

# PCS Group Forum

## February 16, 2022

**Gary Bender**

Founder & CEO - The CFO Solution

[www.thecfosolution.org](http://www.thecfosolution.org)

gbender@thecfosolution.org

215.421.8291

# February 16 Agenda

- Introduce The CFO Solution/PCS Forum
- Today's first session
  - Best Practices in human capital mgmt.
- Second session
  - More on cost reduction best practices  
(info on facility lease optimization will be a future session)

# What is the CFO Solution?

- We share best practices and best processes from peer CFOs.
- We don't know everything and our ideas are not always right for your situation but we believe it is helpful to share what your peers are doing.

You decide if you should consider-if we can help, just ask.

# What we don't do (and do)

- We don't charge for our services.
- We don't consult or sell you anything.
- We don't compromise or embarrass you.
  
- We will take your call, discuss our ideas.
- We will introduce you to our SME expert and they will continue the conversation.

# Human Capital Agenda

- Update
- Current assessment
- Best practices to consider

This executive summary is intended for CFOs who have HR “responsibility” or for the CEO and management team

# Executive Summary

- Quick highlights backed up by hours of presentation data and slides
- Therefore, it is important to visit the website and read the supporting data and findings.
- The presentation slides are accompanied by the zoom recording led by a top HR consulting firm.
- If you want to talk to them, let me know for an Introduction.

# State of the workforce

- The Great Resignation is upon us with millions of unfilled positions but unemployment is circa 4% are these workers ever coming back?
- The world has changed but HR practices are generally not changing.

So, what should we do (what is working or what do we need to be aware of?)

# Ten Trends in the workplace

- Employee well being is number 1
- Employee well being benefits are key-often more than compensation
- Hybrid work is preferred by 83%
- Value match is important 75% overall and 80% under 40 years old
- Skill based hiring is valuable vs degree or years of experience!
- HR leadership has to be world class!



# Current Trends continued

- People are living longer so multiple careers/ or jobs within the company are likely. This requires training and opportunities.
- Up skilling HR is critical to these changes
- Power skills are needed-such as change mgmt, people skills, resiliency, digital knowledge
- Working parents demand a new value prop.

# Recruiting

- With those ten trends and critical labor needs to grow-what to do?
- Definition of insanity applies!!! So:

Attract recognizing driven by:

Employer brand, culture and reputation

Total rewards-salary, benefits, creative benefits

# Recruiting

- Application phase

Pre-application process (would you interview with your company?)

Application process-does it work your candidate pool?

Have your expanded your candidate pool?

Have your levered your internal pipelines?

# Recruiting-interviewing

- Engagement cycle starts with phone screen and ends at offer decision
- LET ME STOP HERE-do you have a process map

A human capital plan-what do you need three year look

Process is from-recruiting, application, engagement, interview, hire, onboard, train, performance review and continuous train,etc.

# Retention

- Do you know your turnover causes and data?
- Probably not. You expect HR to know that!
- Use the facts
- Review and improve retention  
See the ideas on slide deck.

# Next phase

- Offer followed by onboarding which includes training
- Feedback and advice
- More feedback, goal setting and tracking
- Lots of best practices-easiest is to ask your new hires at 30 60 and 90 days and be prepared to improve!

# Retention is driven by-

- Employer brand, mission and culture
- Total Reward
- Investment in training and career planning
- Work life balance
- My manager's ability to manage and lead
- Succession planning
- Professional development
- Diversity, equity and inclusion

# Best practices (CFO)

- Human capital analysis and planning (help the HR department)
- Spending on HR resources, leadership training and employee development
- Understand your spend on human capital management-staff, recruiting, turnover, training and find the balance
- Use tax credits and training funds smarter



# Tactical Best Practices

- Federal new hire training funds-up to 12k per new hire!
- State WOTC credits
- Other training funds and incentives in some cases

# Conclusion

- The HR slide deck is over 40 slides with the gory detail of the current situation-aka The Great Resignation and how HR and the company need to change
- Worth reading the details and the zoom recording

# Navigating our website

- Link to these sessions from PCS website or click on the PCS portal
  - Visit [www.thecfosolution.org](http://www.thecfosolution.org), click on members button to select portal
  - PCS aka West Coast Portal
- Past content (over 60 sessions) and future working sessions (90 min)

View the table of contents

Slides and/ or zoom sessions

Testimonials, videos and examples

Any questions, send me an email at [gbender@thecfosolution.org](mailto:gbender@thecfosolution.org) or call me at 215.421.8291

- Future session topics and dates (always 2 PM EST 3<sup>rd</sup> Wed. via zoom)

# Comments ?

- Visit the website through the PCS portal
- Let me know your thoughts and questions

[Gbender@thecfosolution.org](mailto:Gbender@thecfosolution.org)

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Thanks for joining our group!