

Job Boards – A side door view inside

About 11 million Americans are currently unemployed. At the peak, there were nearly 20 million Americans unemployed. That number started to decrease until December, and now it is starting to creep up again.

I am not an expert on unemployment. I just know I am one of those high performing individuals that became a statistic. A casualty of the pandemic, and not because I was infected. But due to the sudden and drastic economic downturn that affected wants versus needs. In the blink of an eye, the needs trumped the wants, the desires and aspirations took a back seat to preservation. For many, that is still the case.

As we approach the anniversary of the initial shock, I am seeing an interesting trend. Like most people that were unemployed, I subscribe to the plethora of job boards: Indeed, ZipRecruiter, Glassdoor, LinkedIn, CareerBuilder and others.

The number of positions being advertised as open are steadily increasing. There is an optimism in the business community that the deployment of effective vaccines will create a rebound during the second half of 2021. That may seem a long time from now. However, the most successful businesses are planning months and years ahead. Industries that were forced to retract are planning for re-openings. Many companies have re-evaluated future human capital requirements and made a very strategic decision. With so many qualified and dedicated people on the sidelines, now is the time to seek the best candidates and prepare for the next business expansion and opportunity.

As a business leader, if you are not subscribing to at least two job boards, you may be missing a mission critical signal. Your employees are subscribing, evaluating their current and future worth. If you furloughed or terminated employees, you likely kept your best performing employees. They know it and so do your competitors. Employees after all are the definition of free agents. Many feel they are undervalued and underappreciated. Especially given the current environment of less people doing more work.

Are your competitors hiring? Are your employees feeling good about your company?

Intangibles. Making sure your employees feel wanted. Making sure your employees feel part of the team. Making sure your employees enthusiastically embrace your mission and are performing at expected levels.

This is where performance improvement programs make the difference. An investment in rewarding and appreciating your most valuable assets will have a significant ROI. You can efficiently and economically improve your employees satisfaction and your bottom line at the same time. They are NOT mutually exclusive goals. Investing in your current human resources

will reduce turnover, improve performance, increase profitability and create a long term sustainable positive culture.

Atlantic Incentives was born out of the current pandemic. Too many small and mid-sized businesses are either unaware of employee appreciation programs or just unsure of how to get started. Employee recognition and performance improvement programs are complicated because they are not fully understood.

According to newly released survey information from the Incentive Research Foundation:

- 52% of respondents have increased their merchandise spending

- 64% of respondents have increased their gift card spending

- 9% of respondents will increase the number of participants earning rewards

- \$764 is the average spend per person in programs

- 7% is the expected increase in reward and recognition programs in 2021

There are many ways to show appreciation. The best way to get started is to engage someone who has the ability to offer many solutions. One size does not fit all. Engage a consultant that is performance based and depends on your success.

We can help you keep your employees engaged. Engaged employees reduce turnover. Engaged employees help you move forward, not standstill.

We can help you determine if the best solution is spot rewards, timed recognition awards or full fledged points programs that allow employees to choose their own aspirations.

Act before you have to React.

Reach out for an in depth conversation about your employee recognition programs.

Rick Low

Atlantic Incentives, LLC

rlow@atlanticincentives.com

www.atlanticincentives.com

(804) 240-7360

Sources:

<https://www.bls.gov/news.release/pdf/empsit.pdf>

<https://theirf.org/am-site/themes/IRF/download.php?file=https%3A%2F%2Ftheirf.org%2Fam-site%2Fmedia%2F202012irf-industryoutlookfor2021-infographic-v4.pdf>

Published January 25, 2021 © Atlantic Incentives, LLC