

Want to Keep Your Best Employees? Offer More Training.



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Rob Parsons:

Welcome to season four of Paychex PULSE, an HR podcast, where HR professionals can find great insights on today's top issues and be inspired to build and lead effective teams in a healthier workplace.

Rob Parsons:

Hi everyone. Rob Parsons here. Welcome to season four of Paychex Pulse. We're joined again by Jeanne Meister, founding partner of Future Workplace and now EVP of Executive Networks. Today we'll be talking about the latest round of research Jeanne and her team have conducted for Paychex, focused on employee sentiments around better learning opportunities. Jeanne, welcome back to the podcast.

Jeanne Meister:

Thank you so much for having me, Rob. I'm excited to dig into this particular set of results on the importance of learning and development.

Rob Parsons:

This is such a big topic, and you and I have touched on it. I'm glad you're focusing on it exclusively with this round of research, and it was interesting. The big takeaway was the impact training can have on employee loyalty, not just engagement or productivity, but loyalty. Can you share a little more detail around what you found?

Jeanne Meister:

Yeah, well, employees really are looking to their employer for continuous development, helping them grow their skills for their current job and for their next job. So what we found was actually 63% of the sample that we interviewed, which was 600 workers from small to mid-size companies, said that they would be more likely to stay with an organization, be loyal to their employer, if they had better career advancement and learning and development opportunities, but for employers, it's a lot more nuanced than just spending more money on learning and development.

Rob Parsons:

I believe that. It covers such a wide nut. There's job training, there's skills training, there's soft skills. Did you see any gaps in the types of training that employers are providing right now? Anything that people should be thinking about that could maybe set them apart?

Jeanne Meister:

Yes, yes. So, we specifically asked hard skills and soft skills. We asked these workers, what were the hard skills they really wanted to grow and develop, and what were the soft skills.

Jeanne Meister:

So, for hard skills, it was data analytics, computer skills and marketing skills, and we saw a difference between where somebody worked, whether they worked remote or in person, and that, I thought, was interesting, because we've continued to segment all our responses by someone's work model, and, of course, by their generation.

Jeanne Meister:

So, for fully remote workers, they were really needing more marketing skills, and it does make a bit of sense here. If you're working mostly at home, you're needing to help in marketing yourself, your personal brand, and just overall writing and marketing skills, and for those in the office, their top hard skill was data analytics, and how to tell a story with data.

Jeanne Meister:

Then we asked soft skills, and soft skills, the key ones that employees were wanting were time management, digital literacy, really understanding your way around different technologies, leadership, and of course, communication skills. But the one skill that I think was missing from this soft skill list was just a core skill around resilience, and given the pandemic and what we've all gone through, that's a skill that we have to be aware of and grow and develop within ourselves, and that's just adapting to changes and stresses in your life.

Rob Parsons:

That makes so much sense, and that's something we've talked a lot about here at Paychex too, but just even internally, you've got to bounce back from setbacks, from challenges in and out of the workspace. No question.

Jeanne Meister:

Yeah, and I think with the soft skills, the fully in person segment were focused more on digital literacy, and the ones that were remote were more focused on wanting to grow their communication skills, and this... Also, when we looked at the generations, the younger generations are identifying a need to develop and grow in communication skills as well.

Rob Parsons:

I can see that. Of course, career advancement is top of mind for most employees, and at least what I've seen in the research, is it's soft skills that are holding people back. I can be very good at my job, my role, but I may not be an ideal candidate to manage a team or lead a team yet. What did you find around career advancement and what employees were thinking and seeing there?

Jeanne Meister:

Well, with career advancement, the number one issue is, how do I grow and develop for my next job at the company? That's what individuals are looking at, and what's interesting is the importance of this. McKinsey did a very large study, much larger than our 600, and they found that three out of four frontline workers are looking for career advancement in their current role, but only one out of four are able to achieve this.

Jeanne Meister:

So, it's really, how do we give more visibility to your workers on how they can get ahead in their company, because we know, with the great resignation, whatever we're going to call it, there has been so much movement in the last year and a half that employers really want to keep the workers they have, and one way to do that is to make it visible on, what are the skills you need to grow and develop in that next role in the company.

So that becomes really important in using career learning and development as a way to develop greater loyalty and retention in your workforce.

Rob Parsons:

For sure. Really just making that path obvious, but I've got to think, you saw some differences in different industries. Career paths can vary so widely. The kind of training I need, the nature of my workforce. What did you see with different industries?

Jeanne Meister:

So, the number one industry where companies are spending, actually, the largest amount of money is professional services and education, and those industries, they do have pretty clear career paths. It's the hospitality industries, where there's such great turnover and not a clear career path for individuals, those are the ones that employers have to really focus on. How can I show the amount of money our company is investing in learning and development and show you a career path? Again, I said it was nuanced. It's not enough to just spend more. You really have to be able to communicate how you can build your path within the company, and that's an incentive to stay with the company.

Rob Parsons:

I don't think this was part of your research, but there's got to be a layer to... If I've got a team, I can identify those people are taking advantage of the opportunities. Those are the people that I want to encourage, I want to keep an eye on, because they're investing in themselves and making themselves more valuable to the company, right?

Jeanne Meister:

Yes, absolutely, and if an employer... There are other ways, beyond internal training, you can help fund external certifications and external boot camps to grow and develop one's skill set, and then find out if someone's completed it and how they're planning on using these skills within the company.

Rob Parsons:

You touched on it earlier, but I know we always look at differences in the generations, and how just people of my age are different than people of my daughter's age. No question. You touched that you saw some differences. Can you elaborate a little bit on that a little bit more?

Jeanne Meister:

Yes. Well, the younger generation is looking for more skills and communication skills and growing marketing skills, and actually marketing skills become more important the younger you are. So, they sort of build an importance from Boomer to X-er to Millennial to Gen Z, and then, importantly, growing one's personal, both oral communication and written communication skills. Also important the younger you are in the generation sphere. I think this research reinforces what we know in terms of boomers and Xers wanting to hone computer software skills and analytical skills. Those were the skill sets that were most in demand the older you were along the generational spectrum.

Rob Parsons:

I know at Paychex, as part of our software system, we offer an LMS that can provide a lot of these training opportunities, but a lot of companies don't just readily have access to a data analytics class or a building your brand class. What advice would you give to the HR professionals and the people trying to help their people in these companies to kind of seek out these training opportunities for their people?

Jeanne Meister:

Good question, Rob, and there's a growing number of what's called MOOCs, massive open online courses from Coursera, from edX, which just merged with a bigger entity called 2U, from Future Learn, and many of these courses are six weeks, maybe 10 weeks. Some are free, and you only pay when you want to get a verified certificate, and even then, it's often under a hundred dollars. So there's a lot a small to mid-size company can

do on a small budget to reinforce the importance of growing one's skills as a way to move in your career and, importantly, stay with your employer.

Rob Parsons:

I love that. Just that access to resources. So important. Any last thoughts? Anything you saw in the research, or any last thoughts around this whole realm of development and upskilling and training and career pathing?

Jeanne Meister:

Well, yeah, we also looked... As you know, we do an article with each one of these surveys, and we have some tips for employers, and the first one is really to conduct a survey within your own company on, what's the overall satisfaction with the learning and development you're offering today, and we encourage employers to segment this in a similar fashion to the way we segmented our research. By generation, by where you work, whether you're fully onsite, remote or hybrid, and really look at differences within your own employee population, and then ask your workers exactly, not only what are the skills they need, but what is the ideal delivery method of this learning and development, because it does vary.

Jeanne Meister:

With remote workers, they really prefer access to online courses like MOOCs in certain categories, and with people working in person, they would like more in person or a hybrid approach to growing and developing their skills. So I think we can take a one size fits all, and it's pretty easy to do just a quick 10 question survey, and you'll learn a lot on how you want to grow and develop your workforce.

Rob Parsons:

Such a great point. Why guess when you can just ask?

Jeanne Meister:

Right, exactly.

Rob Parsons:

Well, Jeanne, thank you once again for joining the podcast. It's always great talking to you, and it's just always so nice, and I'm really excited about your move to New York. I think that's going to be a lot of fun getting back to the city again.

Jeanne Meister:

Exactly. I'm looking forward to moving back to New York City in 2023. Thanks, and have a wonderful holiday. To you, Rob, your family and all your listeners.

Rob Parsons:

Oh, thank you, Jeanne, and thank you to our listeners for joining us as well. It's great, always, to have you, and as always, please stay happy and healthy.

Rob Parsons:

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Announcer:

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