

HIDDEN PAYCHECK: HOW TO ATTRACT AND RETAIN THE BEST IN A COMPETITIVE MARKET

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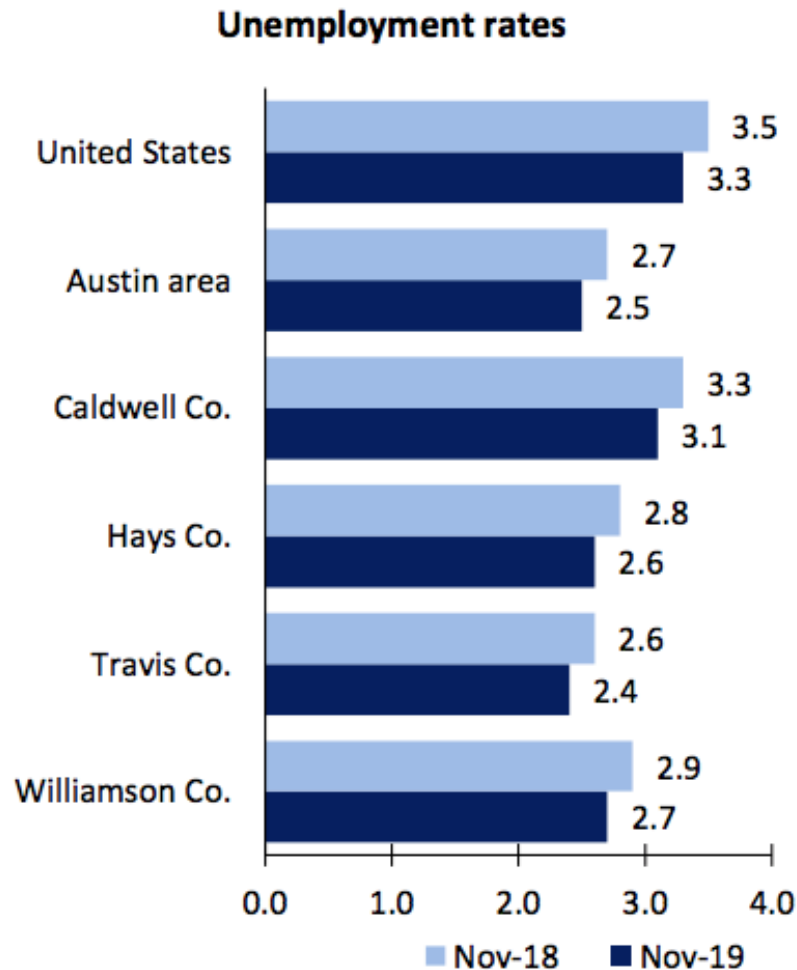


CURRENT CLIMATE



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Unemployment rates for the Austin Area, selected area counties, and the nation



Source: U.S. BLS, Local Area Unemployment Statistics.

COST OF HIRE

- *Most specific figure:* It costs \$7,000 to replace a salaried employee, \$10,000 to replace a mid-level employee, and \$40,000 to replace a senior executive (*Recruiting Times*).
- *Most general figure:* Replacing supervisory, technical and management personnel can cost from 50 percent to several hundred percent of the person's salary (*Society for Human Resource Management*).
- *Most recent figure:* 27 percent of employers in the U.S. who reported a bad hire said that a single bad hire costs more than \$50,000 (*CareerBuilder*).

How do organizations improve their strategies to attract, hire and retain top talent?



TYPICAL TOOLS



COMPETITION



FRINGE BENEFITS



FRINGE BENEFITS



OVER-THE-TOP FRINGE BENEFITS



LOOK BEYOND



DON'T TRY TO COMPETE –CHANGE THE CONVERSATION!

POSSIBLE TOOLS



Learning



Balance



Environment



Location



Opportunity

BENEFITS

Employer costs per hour worked for wages and selected employee benefits by geographic division

Private industry, September 2019	West South Central (1)	United States
Total compensation	\$32.56	\$34.77
Wages and salaries	23.49	24.38
Total benefits	9.07	10.38
Paid leave	2.21	2.50
Vacation	1.09	1.29
Supplemental pay	1.25	1.12
Insurance	2.13	2.78
Retirement and savings	1.06	1.31
Legally required benefits	2.42	2.68

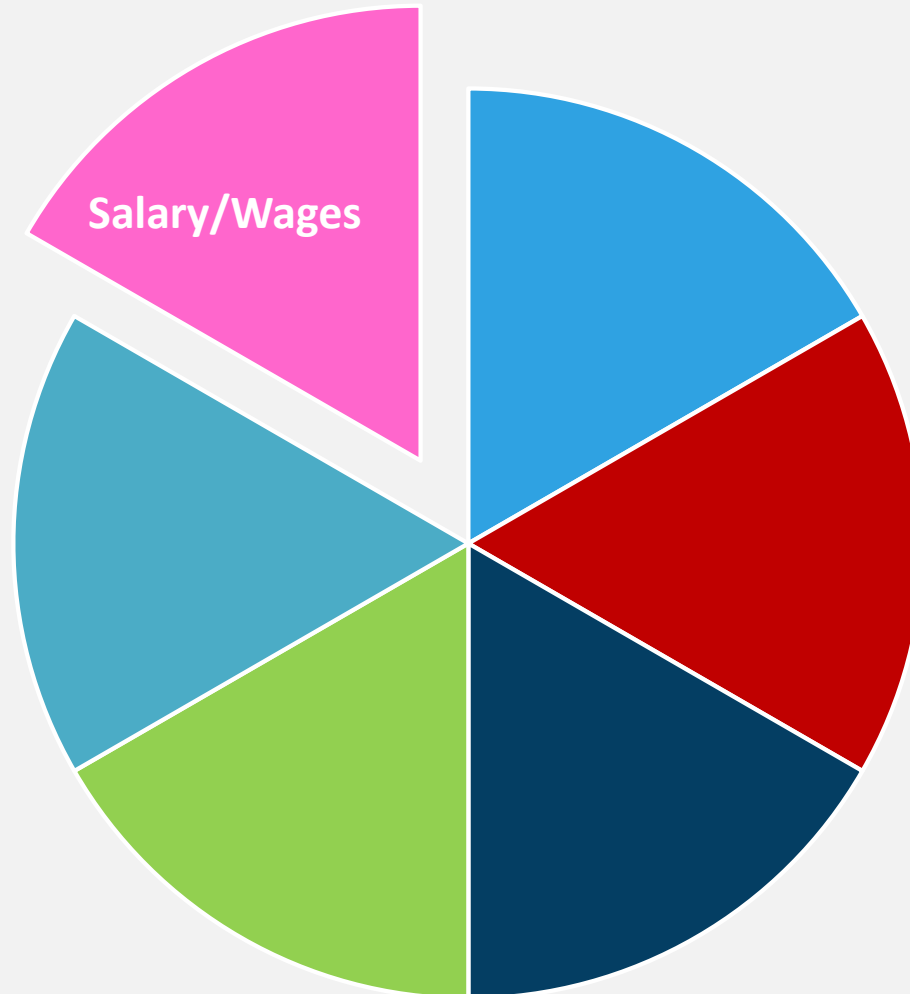
(1) The states that compose the West South Central census division are: AR, LA, OK, and TX.

Source: U.S. BLS, Employer Costs for Employee Compensation.

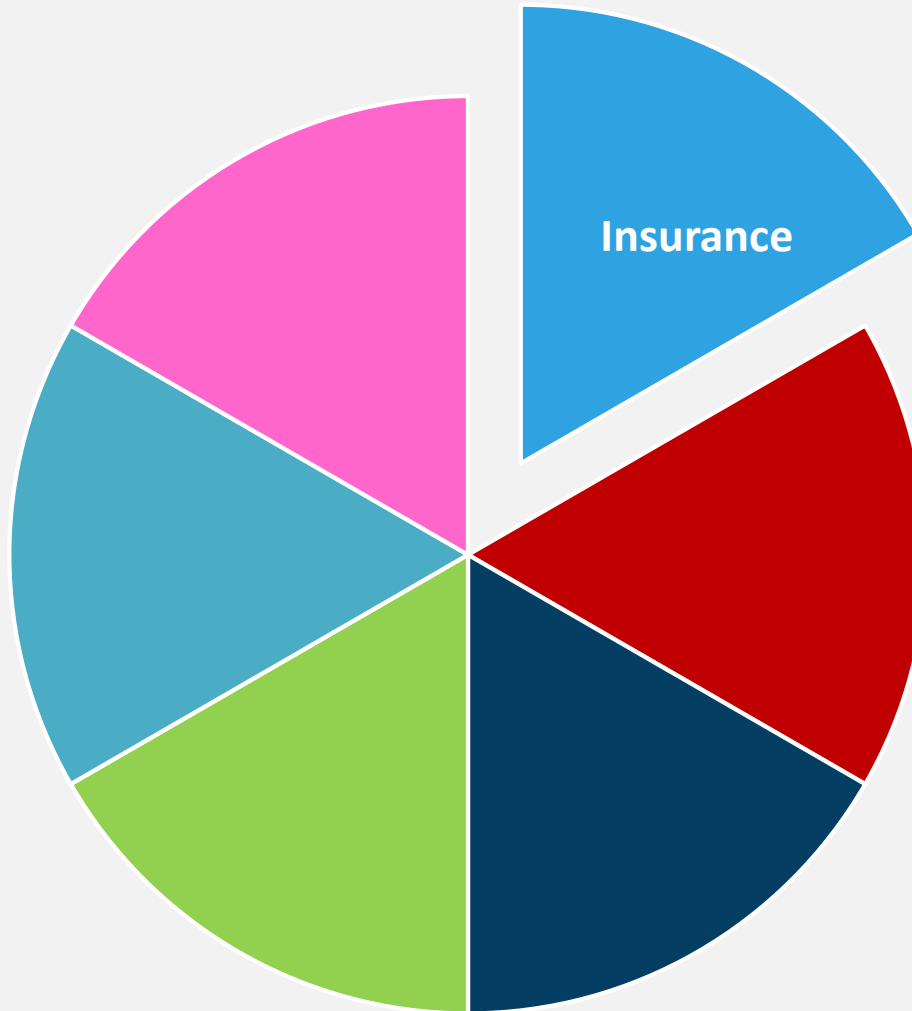
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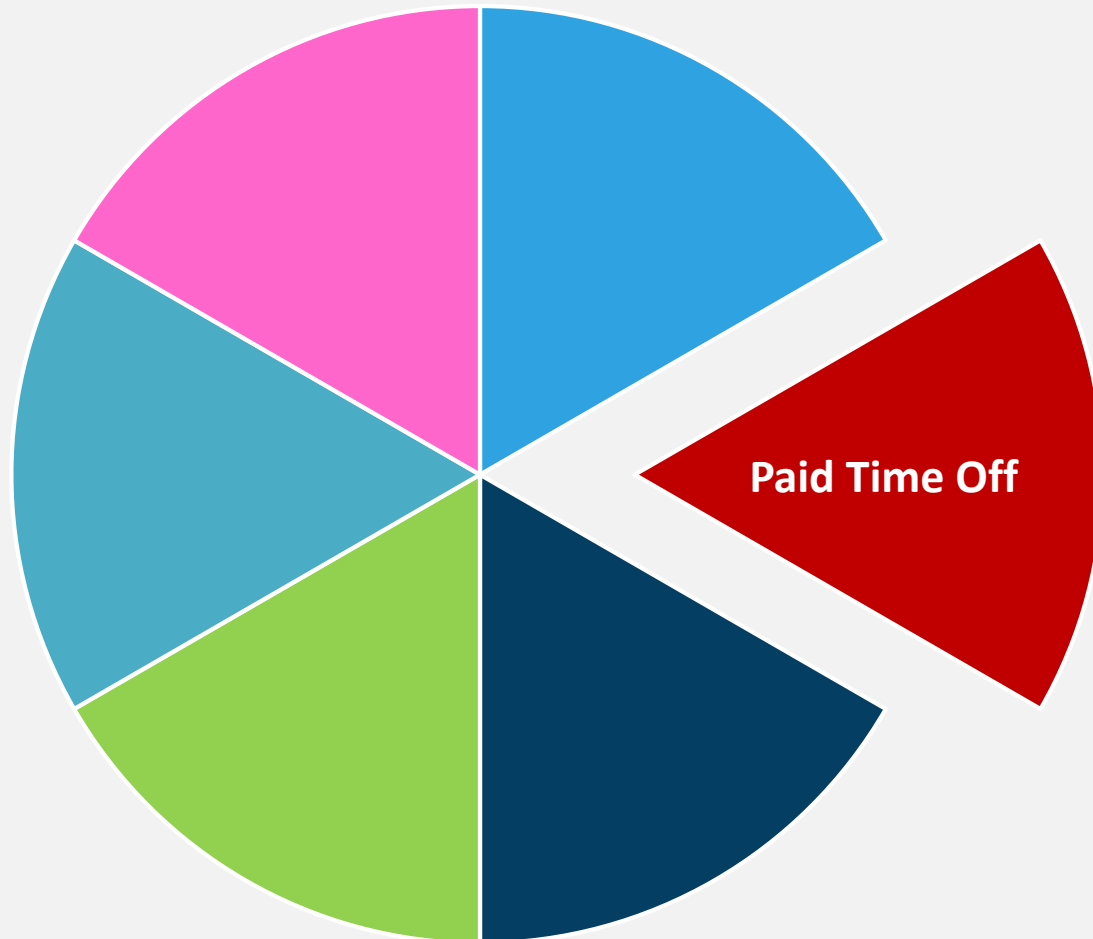
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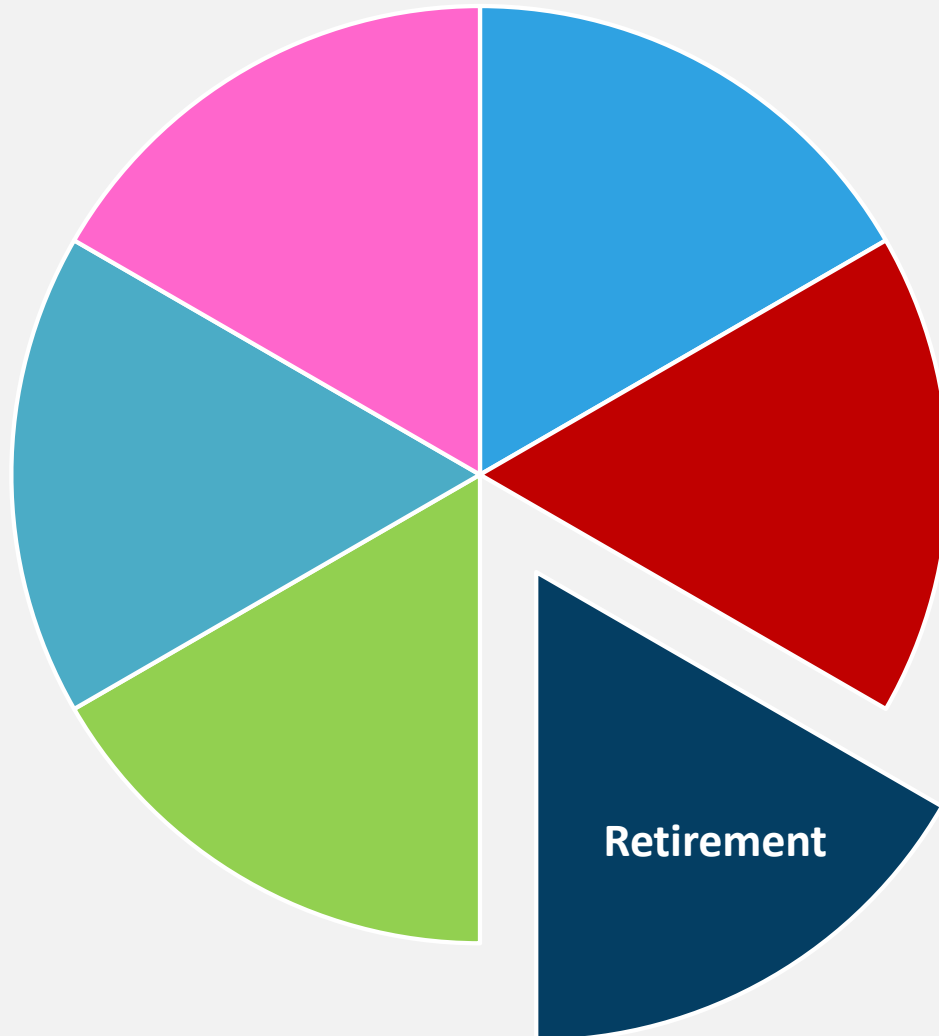
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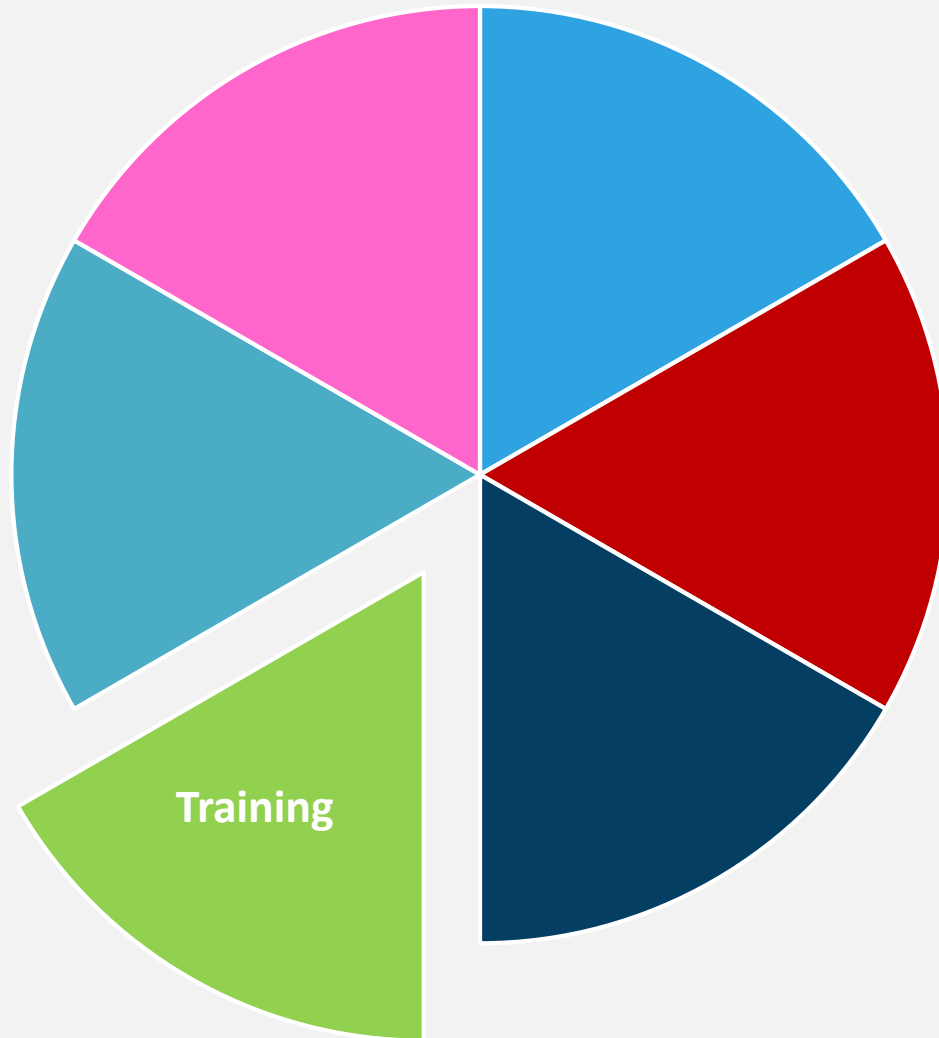
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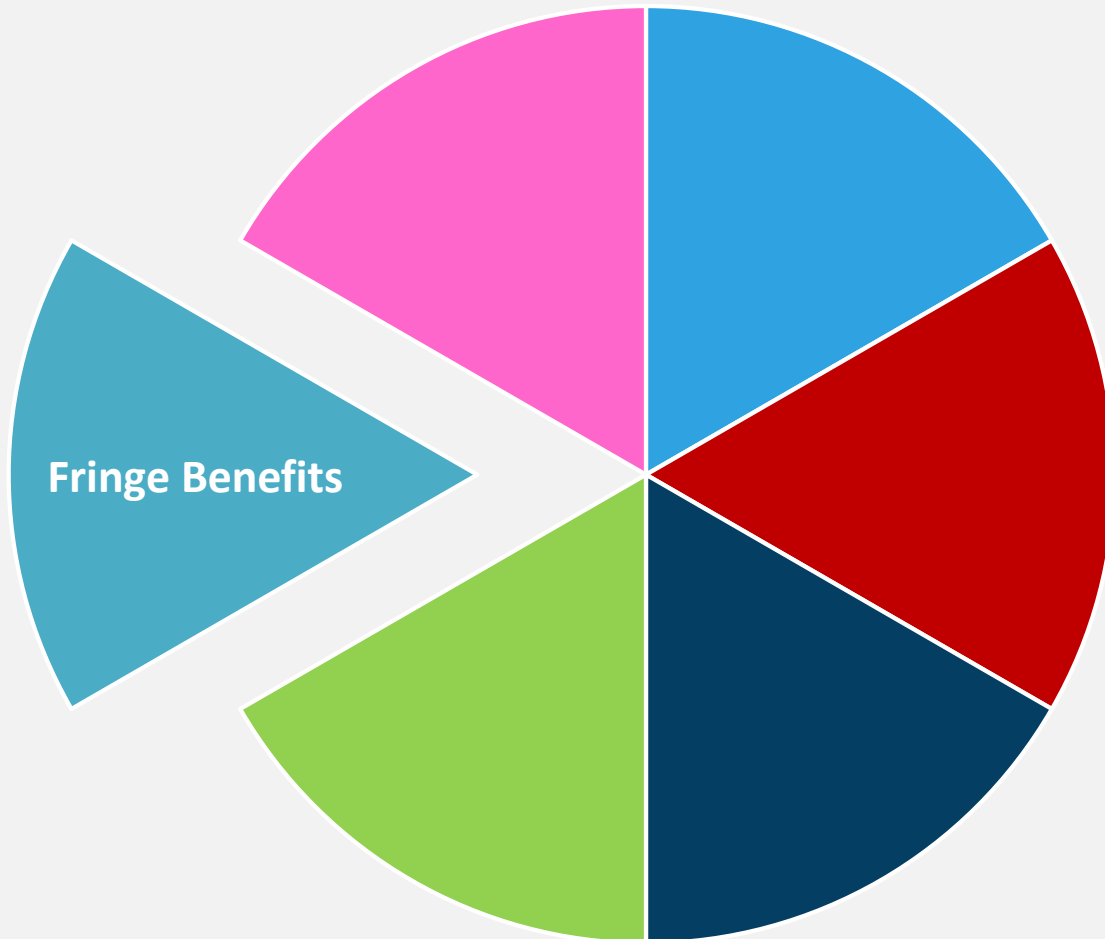
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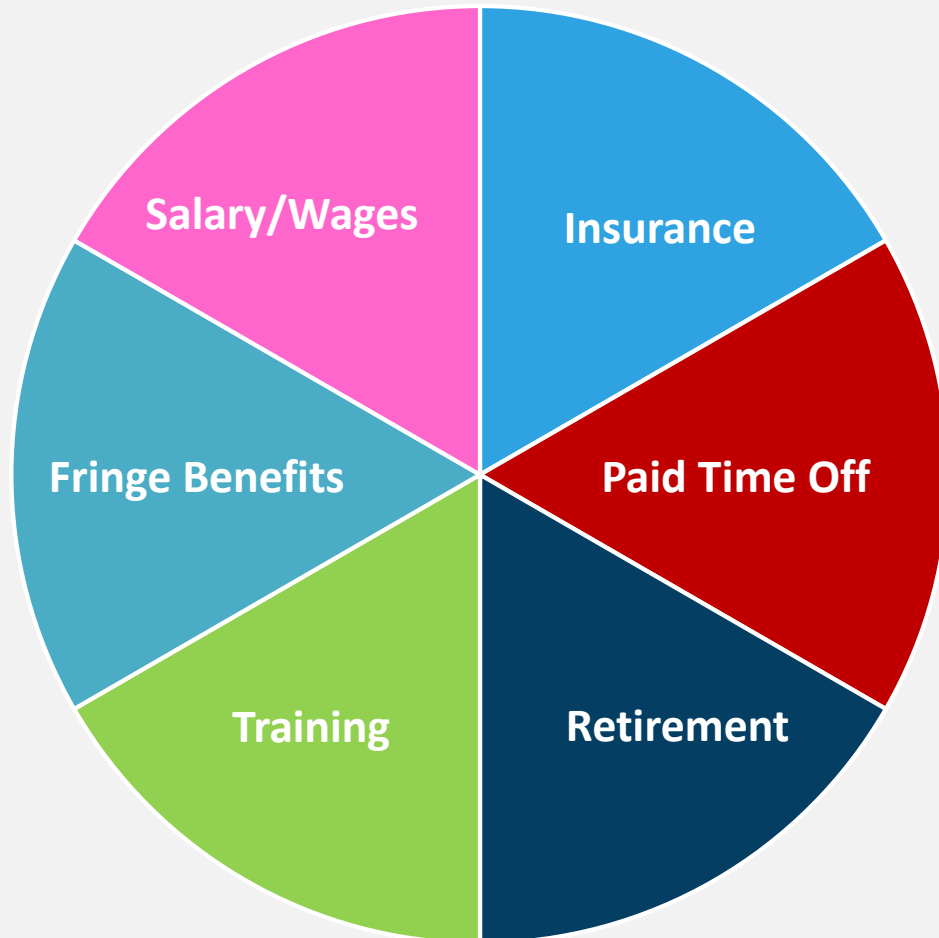
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COMPARING APPLES TO ORANGES



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