

Far-reaching workplace changes prompt employers to rethink work, Total Rewards and careers



Key pressure points where organizations experienced far-reaching changes over past 3 years

72%



Ways of working (including increased flexibility)

64% and **57%** respectively



Technology strategy and accompanying data strategy

57%



Importance of organizational agility



59%



Emphasis on diversity, equity and inclusion (DEI)

57%



Leader and manager competencies

Note: Numbers indicate percentage responding 4 or 5 on a scale from not at all (1) to a very great extent (5).

Evolving business and financial strategies, attraction and retention challenges, and board and management concerns prompt organizations to address pressure points.

Sweeping workplace changes occurred against the backdrop of a tight labor market

Organizations will continue to have problems attracting, retaining and engaging employees

Challenge	2020	2022	% increase
Attracting	37%	70%	87%
Engaging	38%	48%	25%
Retaining	27%	61%	126%

Note: Percentages indicate "To a great/moderate extent"

Employers report difficulties attracting or retaining employees across the workforce



Note: Percentages indicate "To a great/moderate extent"

About the survey: A total of 1,650 organizations globally employing 11.9 million workers participated in the Reimagining Work and Rewards Survey, which was conducted October 28 through December 10, 2021.

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Employers look to take action in three strategic areas: work, Total Rewards and careers

Increase in percentage of employers expecting extensive changes

50%

Optimizing work and job design

80%

Total Rewards philosophy

90%

How they define careers

Compared to those who are not making changes in these strategic areas, organizations who are taking action are:

70% more likely to be making changes to their business strategy



More than **2x** as likely to be changing their financial strategy



More than **2x** as likely to be changing the skills required to get work done



80% more likely to have new competitors for talent



Over **2.5x** as likely to be responding to stakeholder concerns about board effectiveness



Top 5 actions for employers



Identify new sources of talent for work based on more flexible approaches to where, when and how work gets done



Redesign jobs taking into account new skills, work value and changing employee preferences



Reset your Total Rewards philosophy and strategy for the new hybrid work environment by making trade-offs between design and cost optimization



Drive environmental, social and governance (ESG) and DEI goals through Total Rewards



Set an overarching career enablement strategy and define career alternatives