

# FOCUS AREAS FOR HR BEST PRACTICES

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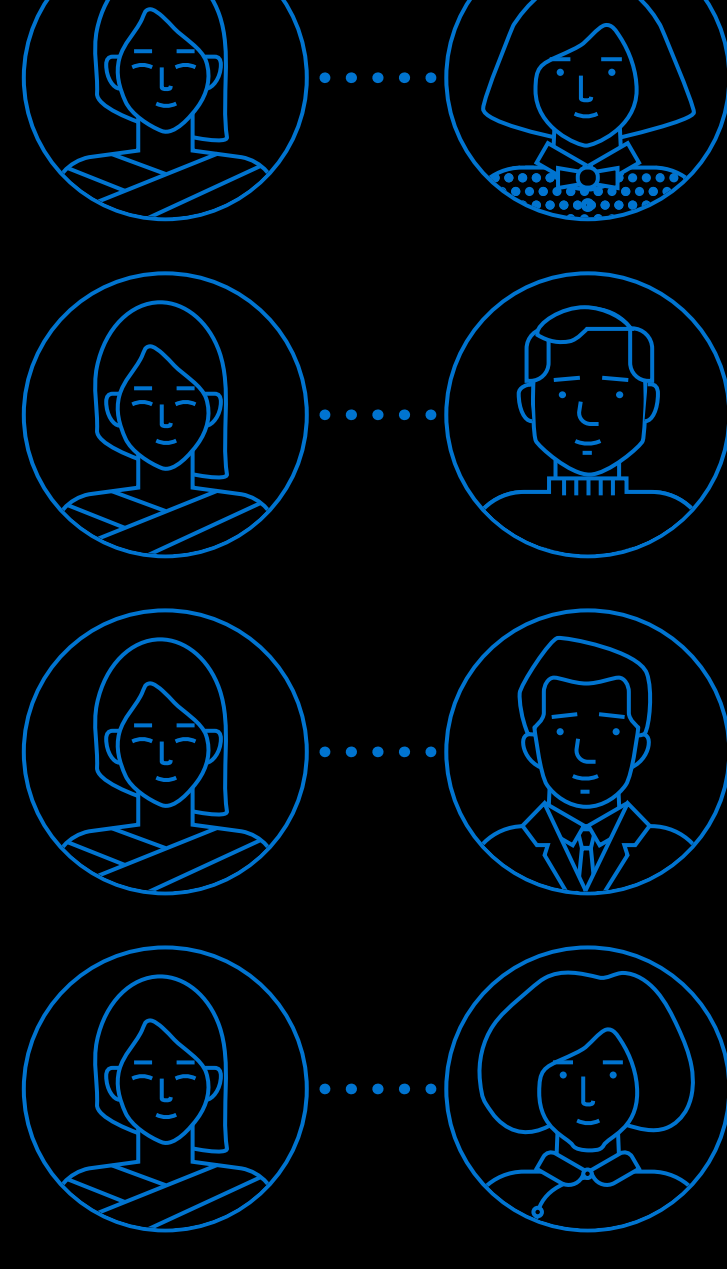
## RECRUITMENT & SELECTION

Four interviews were enough to predict a hiring decision with 86 percent confidence.<sup>1</sup>

How do you recruit and hire effectively?

- Include contextual information about your organization in job ads
- Try video interviewing to help screen candidates
- Use hiring panels of four people or fewer and keep interviewing process to four rounds or fewer

1



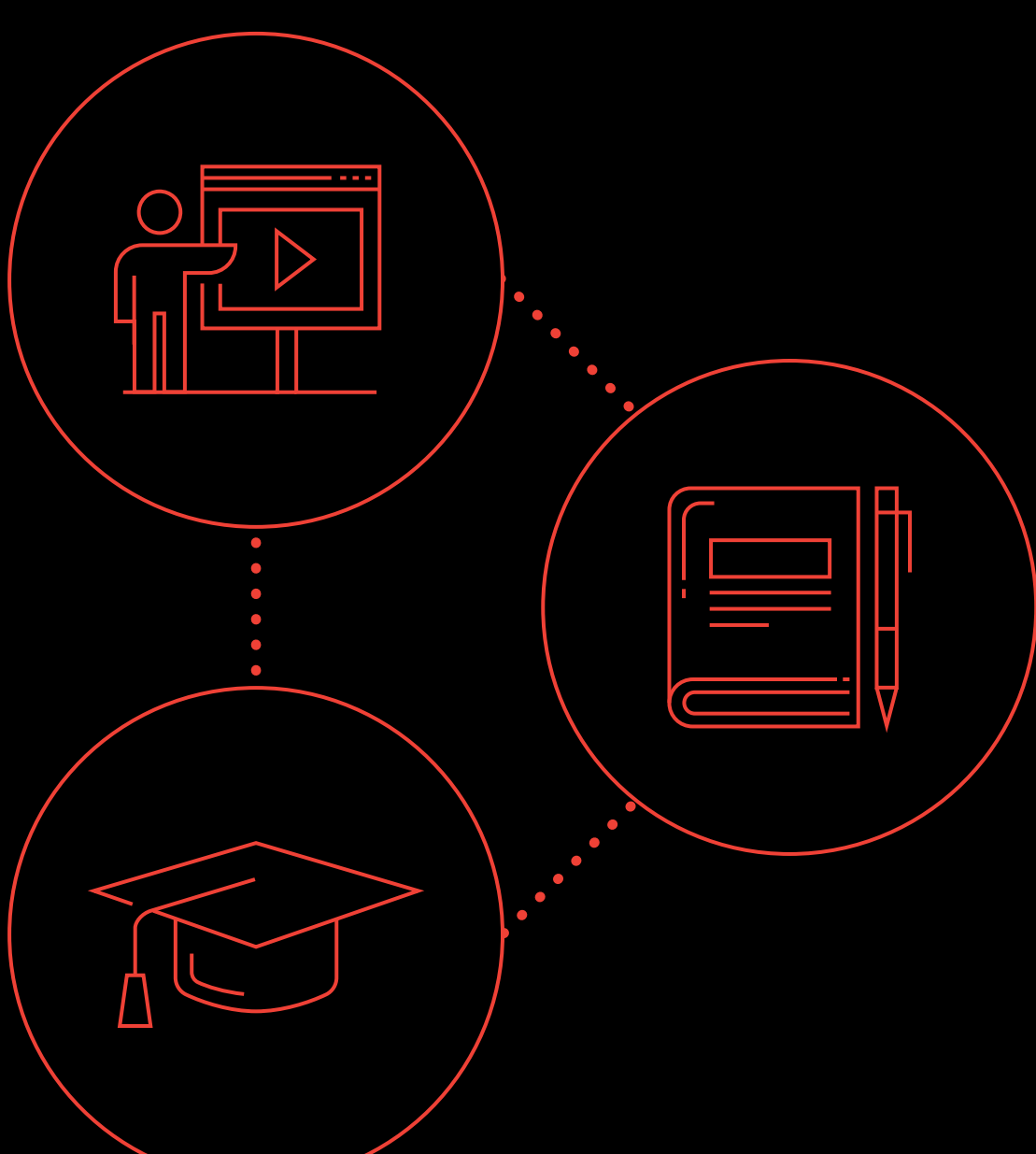
2

## TRAINING & DEVELOPMENT

63 percent of millennials look for jobs at organizations where they will have access to training, workshops, and company-funded postgraduate schooling.<sup>2</sup>

How do you attract employees with employee development?

- Provide learning and education opportunities to attract younger talent
- Bring on interns to develop
- Invest in extensive job training and peripheral training



3

## TRANSPARENCY & EXPECTATIONS

50 percent of employees don't have a clear idea of what their job expectations are every day.<sup>3</sup>

How do you help employees know what their job entails?

- Communicate processes, purposes, and expectations
- Promote collaboration and information sharing
- Focus on quality over cutting costs and improving efficiency

50%



4

## EMPLOYEE BENEFITS

Organizations are offering benefits to encourage broader well-being with 28 percent connecting employees to volunteer opportunities, 27 percent fostering community engagement, and 18 percent offering other social well-being initiatives.<sup>4</sup>

How do you match benefits to your employees' needs?

- Analyze employee needs and usage
- Allow long-term goals to inform benefits strategy
- Consider benefits as a part of a total rewards package



28%



27%



18%

## EMPLOYEE INCENTIVES

More than 65 percent of surveyed participants strongly agree that travel incentives/rewards are remembered longer than cash payments.<sup>5</sup>

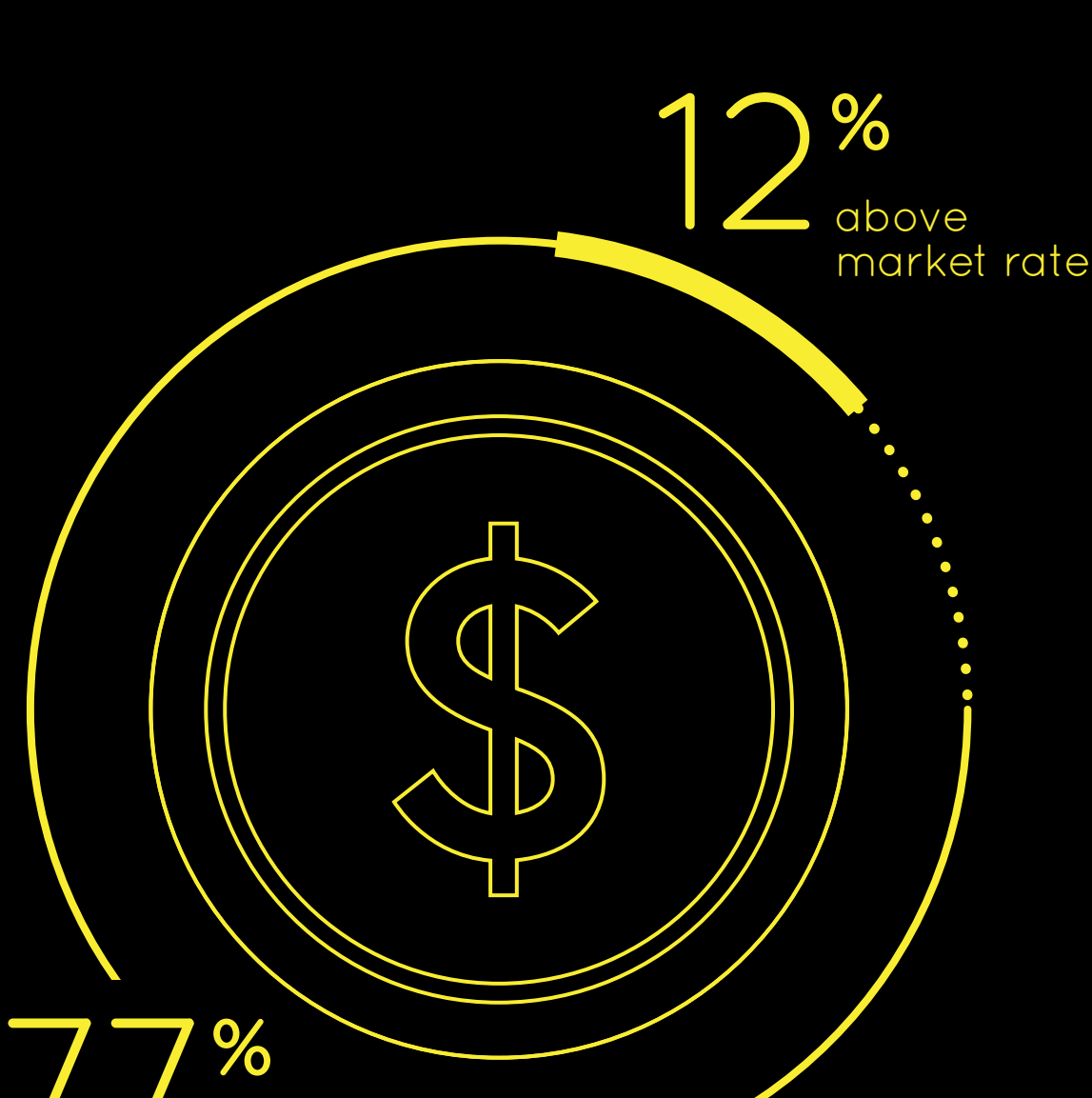
How do you tailor incentives for your employees?

- Understand what your employees value
- Think outside the box to give more meaningful incentives beyond cash bonuses

5



65%



6

## COMPENSATION

Of employees who believed they were being paid below market rate, 77 percent were paid at market rate, and 12 percent were paid above market rate.<sup>6</sup>

How do you meet employee compensation expectations?

- Stay on track with market rates
- Communicate strategy to employees
- Train managers how to communicate about compensation

## COMPLIANCE ISSUES

44 percent of organizations do not measure the effectiveness of their policy management program.<sup>7</sup>

How do you protect your organization from compliance issues?

- Be proactive and set policies based on what's right (not just what's legal)
- Streamline and simplify compliance tracking through HR software
- Designate compliance point person for HR team

7



44%



&gt;33%

8

## TERMINATIONS

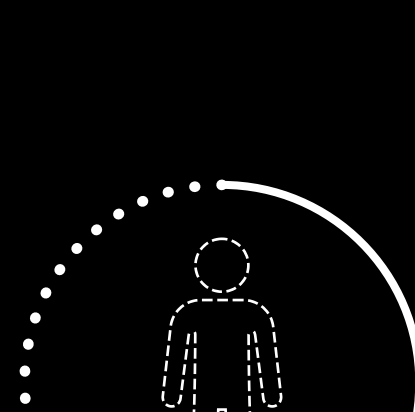
When asked for examples of a specific action taken as the result of an exit interview, fewer than one-third of executives could identify one.<sup>8</sup>

How do you reduce turnover?

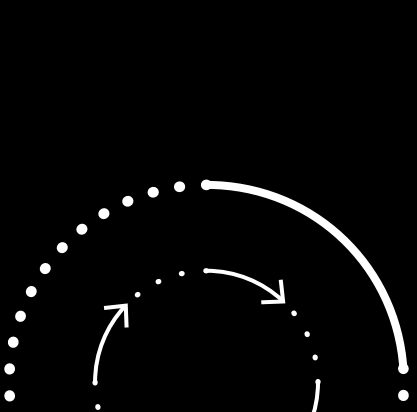
- Maintain regular one-on-ones between managers and team members to resolve issues as quickly as possible
- Treat the departing employee as a source of valuable insight
- Conduct an effective exit interview and evaluate what to do with feedback

## HR BEST PRACTICES BOOST ENGAGEMENT

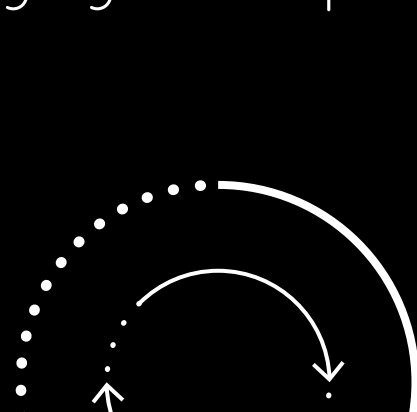
Organizations with more highly engaged employees report:<sup>9</sup>



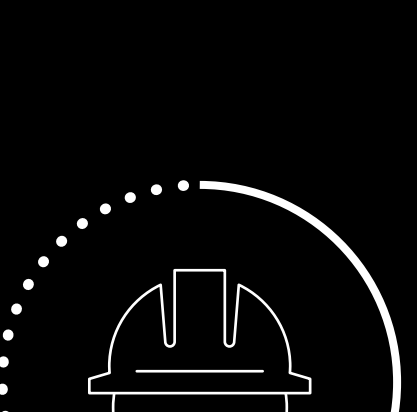
41% lower absenteeism



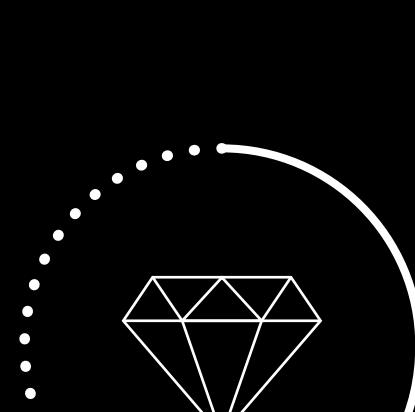
24% lower turnover (in high-turnover organizations)



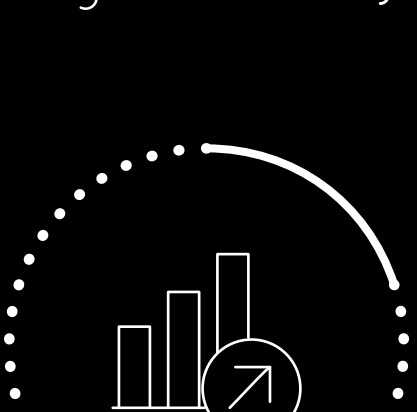
59% lower turnover (in low-turnover organizations)



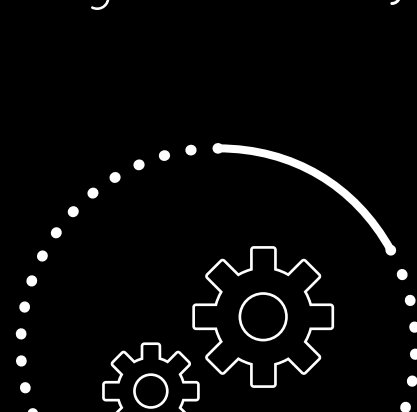
70% fewer employee safety incidents



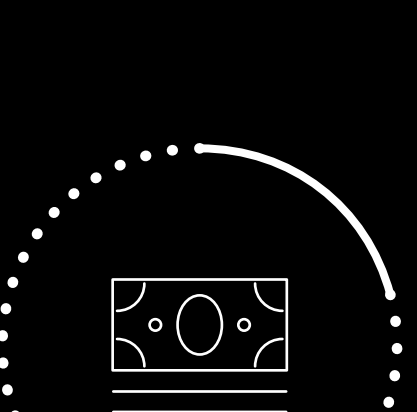
40% fewer quality defects



20% higher sales



17% higher productivity



21% higher profitability

### SOURCES

1. reWork
2. Gallup
3. Gallup
4. 2017 Benefits Strategy & Benchmarking Survey
5. LinkedIn
6. PayScale
7. Compliance Next
8. Harvard Business Review
9. Gallup

### ABOUT BAMBOOHR

Serving more than 11,000 customers and one million employees, BambooHR is the leading software provider powering the strategic evolution of HR in small and medium businesses. BambooHR's cloud-based system is an intuitive, affordable way for growing companies to manage essential employee information in a personalized Human Resources Information System (HRIS). Its software sets HR free to do great work and be more strategic, which helps the entire organization do the same. BambooHR's clients include innovators like SoundCloud, Foursquare, Freshbooks, Stance, Reddit, Magnolia Homes and others in more than 100 countries and 8 languages worldwide. To find out more, visit [bamboohr.com](http://bamboohr.com) or follow on Twitter at @bamboohr.