

Real-time insights survey results:

navigating uncertainty

Today's tight labor market, along with rising inflation, has caused many organizations to reexamine their compensation and benefits strategies. To attract and retain the workforce they need, companies need to reimagine their total rewards strategy.

See what other organizations are doing to address today's macro environmental issues and then compare your strategies — and outcomes — with those of other employers across the US.

To see the Real-time Insights Survey results from over 500 US respondents, please [click here](#). For global results from close to 1,000 participants, [click here](#).

Navigating uncertainty

76% of companies are ranking a recession as at least a moderate risk.

71% of companies say they are not reducing or planning to reduce HR/ talent investments.



64% plan to change activities around talent acquisition, specifically because of potential for recession.



While just **13%** of companies have decided to factor inflation into their 2023 salary increase budget, **51%** have yet to determine their approach.



Close to half are conducting off-cycle wage reviews and/or adjustments for both salaried and hourly paid employees.

Addressing labor market challenges

Top 3 drivers of voluntary attrition/turnover among participating companies

1

Financial reasons

- Dissatisfaction with pay
- Ability to get better benefits



2

Flexibility reasons

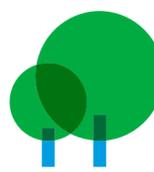
- Lack of flexible working options
- Burnout and/or exhaustion



3

Non-company-specific reasons

- Personal reasons
- Leaving for a different industry or different role in same industry



Total rewards practices

Beyond the traditional approach to total rewards, companies are implementing and testing new tactics



Financial

- Premium for skills
- Incentives for work onsite
- Incentives for work from home



Strategic

- Pay structures
- Benefits to new recipients
- Pay frequency
- 52% are planning to review their pay transparency approaches in the next 12 months.



Flexibility

- 4 day work-week
- More vacation
- Company sponsored time-off

Contact us if you have any questions or would like to speak to a consultant about your unique needs.