



# Quarterly Human Capital Report

North America • February 2022



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## Contents

Introduction	3
Another Year of Difficult Hiring	4
Understanding the Current Candidate Market	9
Work Has Changed, So Have Employee Expectations	13
Laws Impacting Talent Acquisition	20



# Introduction



Companies are facing a worker and resource crisis as the third year of the COVID-19 pandemic continues to disrupt daily life. During the height of the pandemic, large numbers of employees were laid off, furloughed, or left the workplace for other reasons. Unemployment rates have been approaching pre-pandemic levels, but large numbers of employees remain sidelined from the workforce and those who are employed continue to quit their jobs in large numbers. At the same time, consumer demands and the global retail market have rebounded faster than expected, placing tremendous pressure on companies to function and produce at rapid rates.

The following report compiles available market research on labor conditions and predictions for US, Canada, and UK labor markets in 2022.



# Anticipate Another Year of Difficult Hiring

## EMPLOYMENT SITUATION

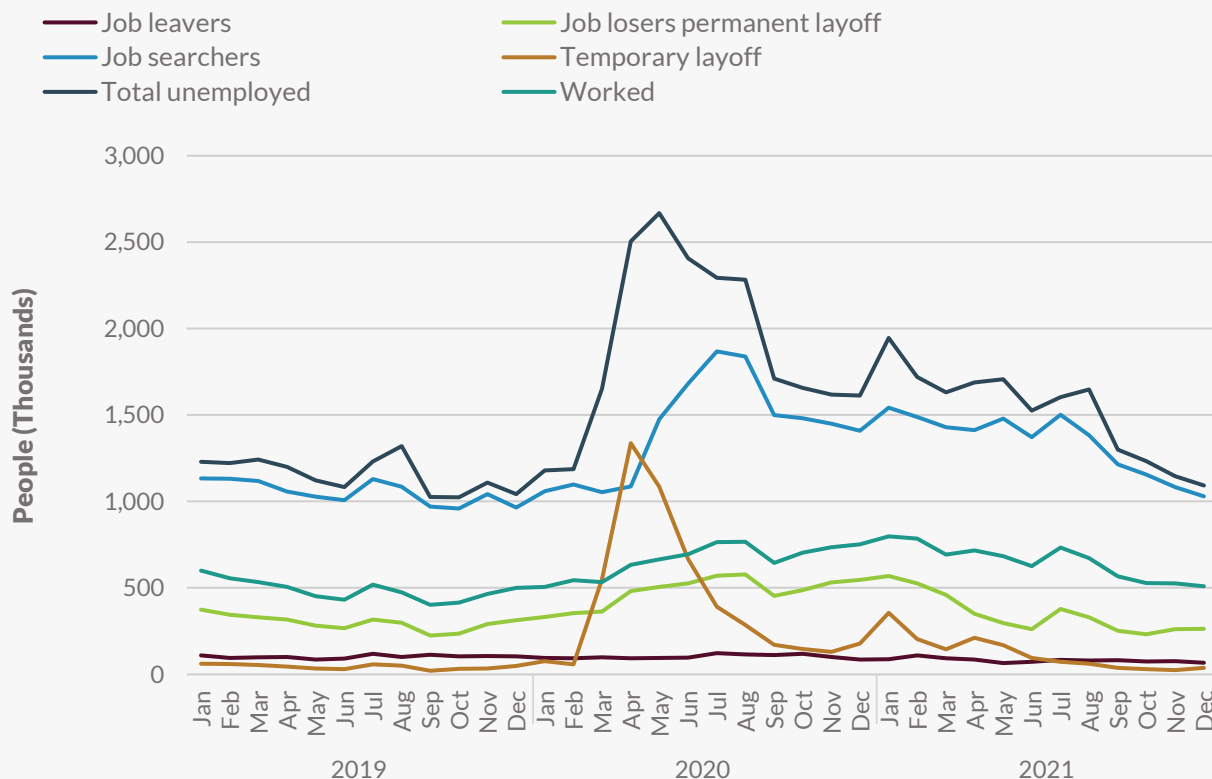
### United States

U.S. unemployment numbers still lag in comparison to pre-pandemic.<sup>[1]</sup> An interesting trend at the end of the year emerged with retirees and older workers returning to workforce. It is now anticipated that the number of people in workforce aged 75 or older is expected to grow 96.5 percent by 2030.<sup>[2]</sup> As the workforce continues to change its composition, so too will recruitment strategies and value propositions.

### Canada

Unemployment improves in Canada, but there is less than one (.8) job seeker for every open job in Canada, according to research from the University of Waterloo.<sup>[3]</sup>

Unemployed and Reasons for Unemployment (Canada, 3-year Trends)<sup>[4]</sup>



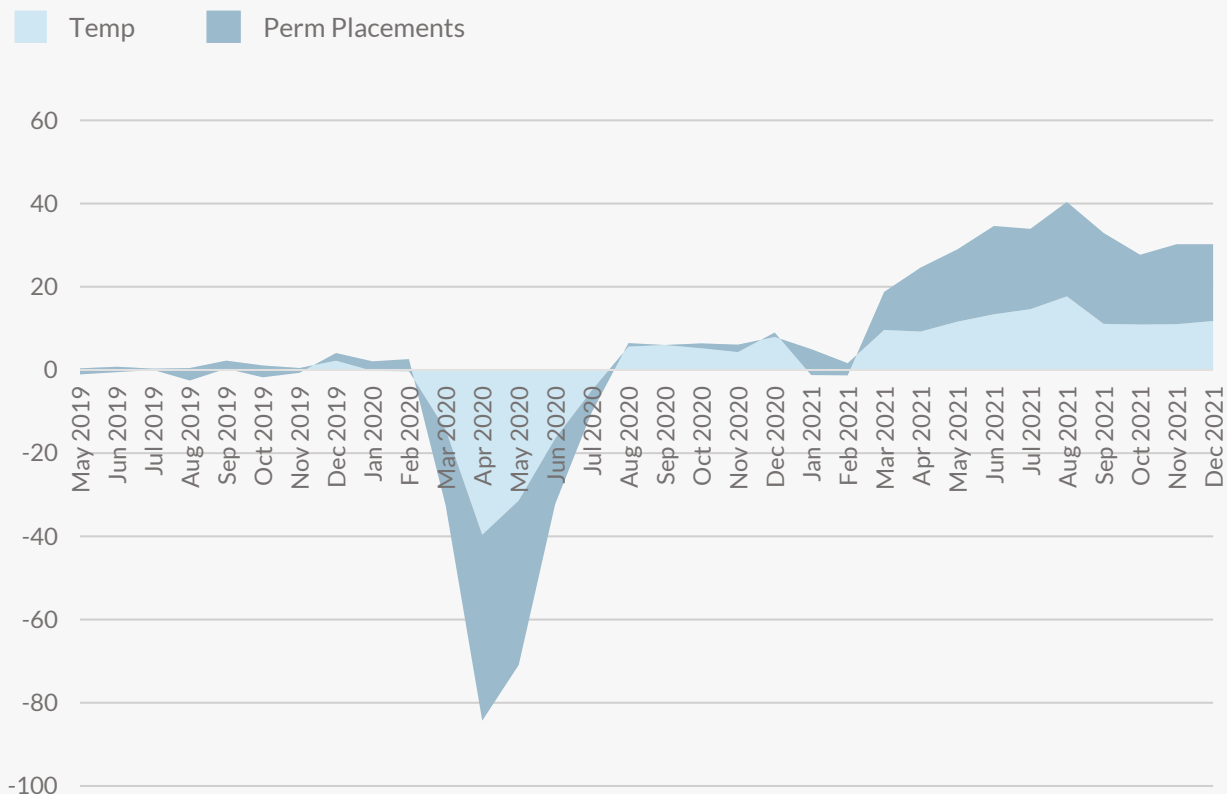


## United Kingdom

In the UK's historically tight labor market, while unemployment has stayed lower than previous recessions during the COVID-19 pandemic (in part due to furlough schemes) approximately 4 percent (1.3M workers) of the pre-pandemic workforce is no longer eligible to work in the country post-Brexit.<sup>[5]</sup> While these workers are predominantly concentrated in the accommodation and food services industry, the implications will continue to impact the market as talent pools are limited in ways they were not pre-pandemic.<sup>[6]</sup> Further, UK employers are bracing for a similar wave of resignations witnessed by the US throughout 2021 as end of year data indicates an increased rate at which workers are leaving their jobs.<sup>[7]</sup>

While the labor market continues to face challenges, data shows recruitment agency activity to be soaring.

**Amid reports of robust demand for staff and greater client requirements, recruitment consultancies registered further substantial increases in both permanent placements and temp billings at the end of 2021<sup>[8]</sup>**



## LABOR FORCE PARTICIPATION RATE IN US AND CANADA

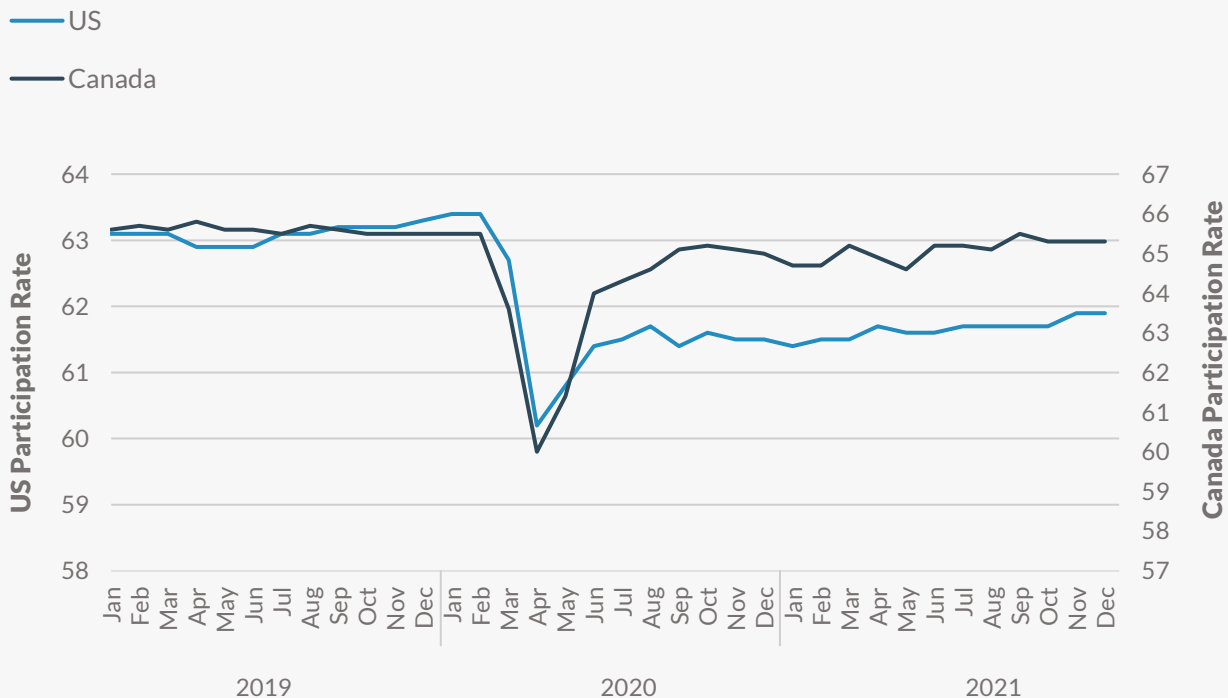
The labor force participation rate, a key indicator of unemployment and employment, only accounts for those who are currently employed or actively job searching. During economic recessions, labor force participation rates tend to fall because many workers become discouraged and give up looking for jobs.<sup>[9]</sup>

An observed rebound in Canada's labor force participation rate contrasts with trends observed in the United States, where participation has recovered less quickly. According to Statistics Canada, when Canadian data is adjusted to US concepts, Canada's participation rate was 65.1 percent in September 2021, 0.3 percentage points below its February 2020 level.<sup>[10]</sup>

In the United States, the September labor force participation rate was 1.7 percentage points below its pre-pandemic level.<sup>[11]</sup>

### Labor Force Participation Rates in Canada and the United States January 2019 - December 2021<sup>[12]</sup>

Note: Labor statistics are calculated by country. Data is visualized on a dual-axis line chart, with the U.S. on the left vertical axis and Canada on the right vertical axis



Passive candidate outreach may be a fruitful strategy in the United States and Canada given the deflated post-pandemic labor force participation rates, which indicate a smaller engaged talent pool to recruit from. Passive candidate outreach may prove useful in the United Kingdom given the reduced availability of talent on the market and overall high market demand.

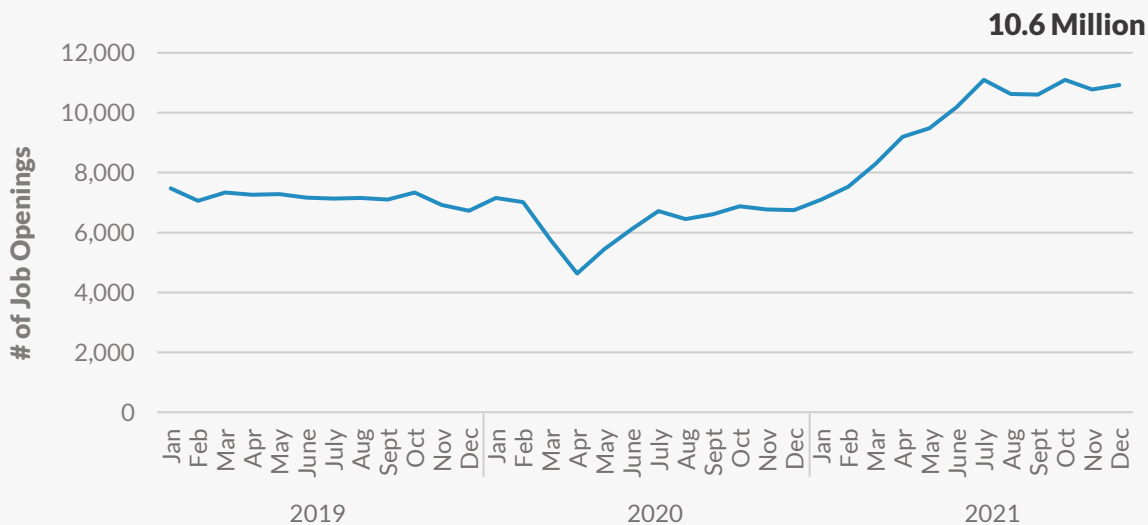


## HISTORIC NUMBERS OF JOB VACANCIES

### United States

Job openings in the US have broken series highs throughout 2021. November 2021 projections indicate vacancies decreased to 10.6 million job openings at a rate of 6.6 percent.<sup>[13][14]</sup> A 12-month net change in job openings as of November 2021 is projected at 3.6 million at a rate of 2 percent.<sup>[15][16]</sup>

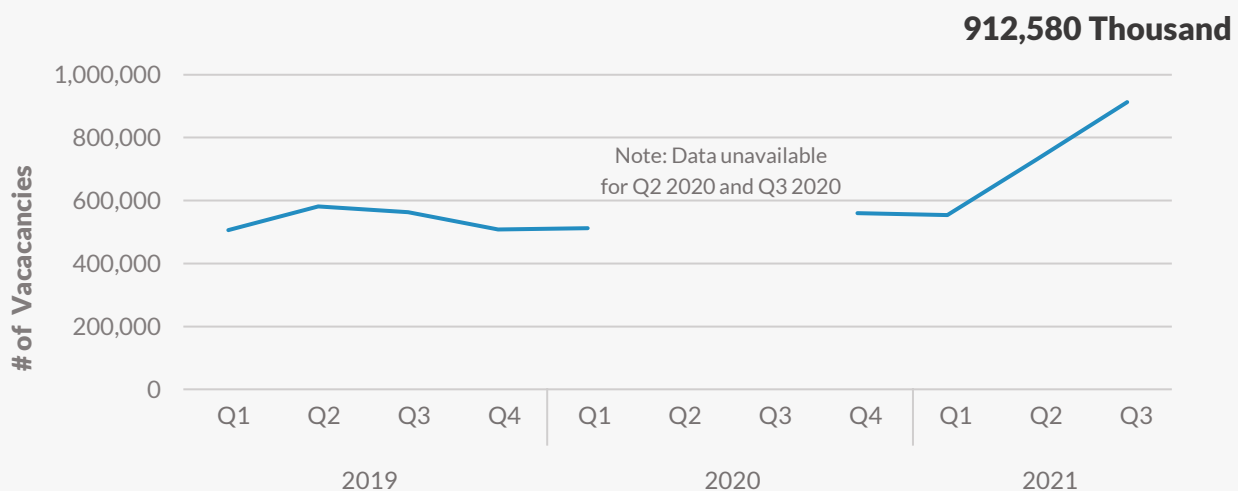
**US Job Vacancies<sup>[17]</sup>**



### Canada

Job vacancies nearly doubled from January 2021 to October 2021, growing from 494,560 vacancies in January 2021 to 964,300 in October.<sup>[18]</sup> Vacancies decreased in November 2021.

**Canada Job Vacancies<sup>[19]</sup>**

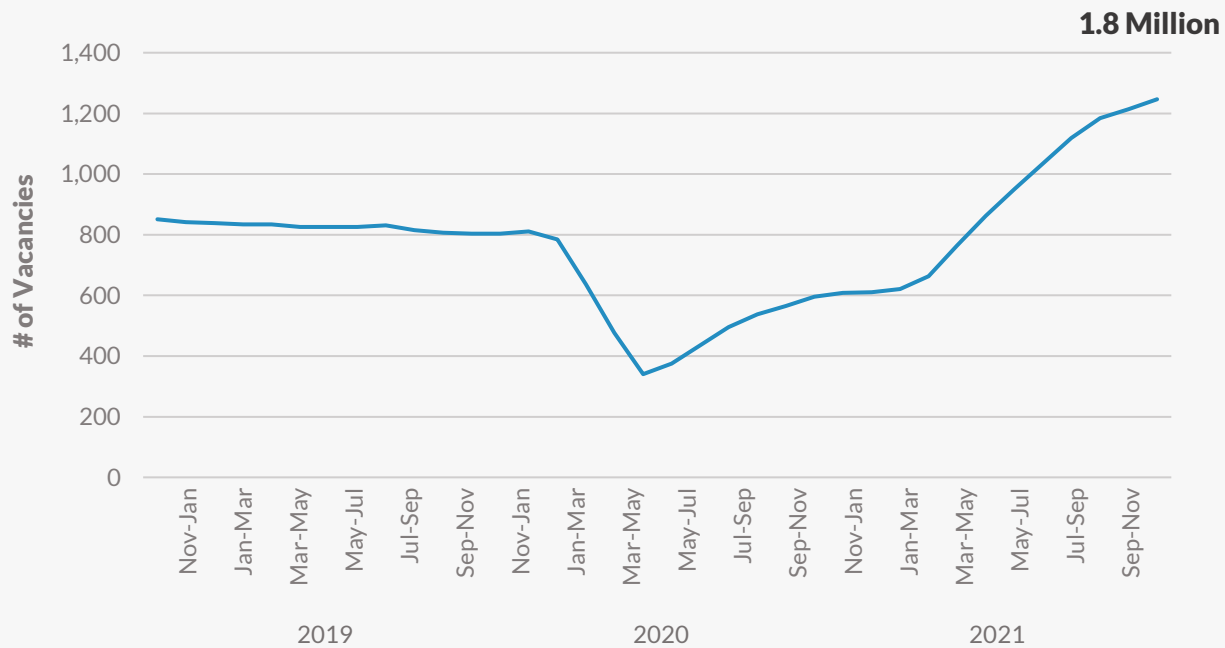


## United Kingdom

Vacancies broke series highs throughout 2021.<sup>[20]</sup> However, experimental data sets referenced in the Office of National Statistics December job market summary indicate the rapid acceleration in vacancies may be slowing.<sup>[21]</sup>



**UK Job Vacancies** <sup>[22]</sup>





# Understanding the Current Candidate Market



A candidate-driven market with millions of open jobs, many of which are location-agnostic, means tightening up your strategies for employee recruitment and retention. Candidates are shopping for jobs like customers, and your value-proposition can make or break a candidate's decision to apply for a job and/or accept an offer.

Adrienne Altman, managing director and North American head of rewards at Willis Towers Watson recently summed it up in an interview with SIA, “The challenge of hiring and keeping employees has now spread from isolated industries and skill sets to most industries and workforce segments; to compete, it’s imperative for employers to take strategic actions and find ways to differentiate the value proposition they offer to current and prospective workers.”<sup>[23]</sup>

Using data on millions of job searches and reviews, Glassdoor’s Chief Data Scientist Daniel Zhao, recently published a report analyzing the conditions of the current labor market. In a subsequent Business Insider interview on the report, “Why It’s Not Really a Labor Shortage”, Zhao explored the idea that the shortage of labor on the market is somewhat contingent to the conditions enticing candidates to return to the labor force.<sup>[24]</sup>

"I would say labor shortage is kind of a tricky term because it does imply that there aren't workers available. And what we do know is that there are a significant number of workers on the sidelines who would be willing to come back to work if the conditions were right."<sup>[25]</sup>

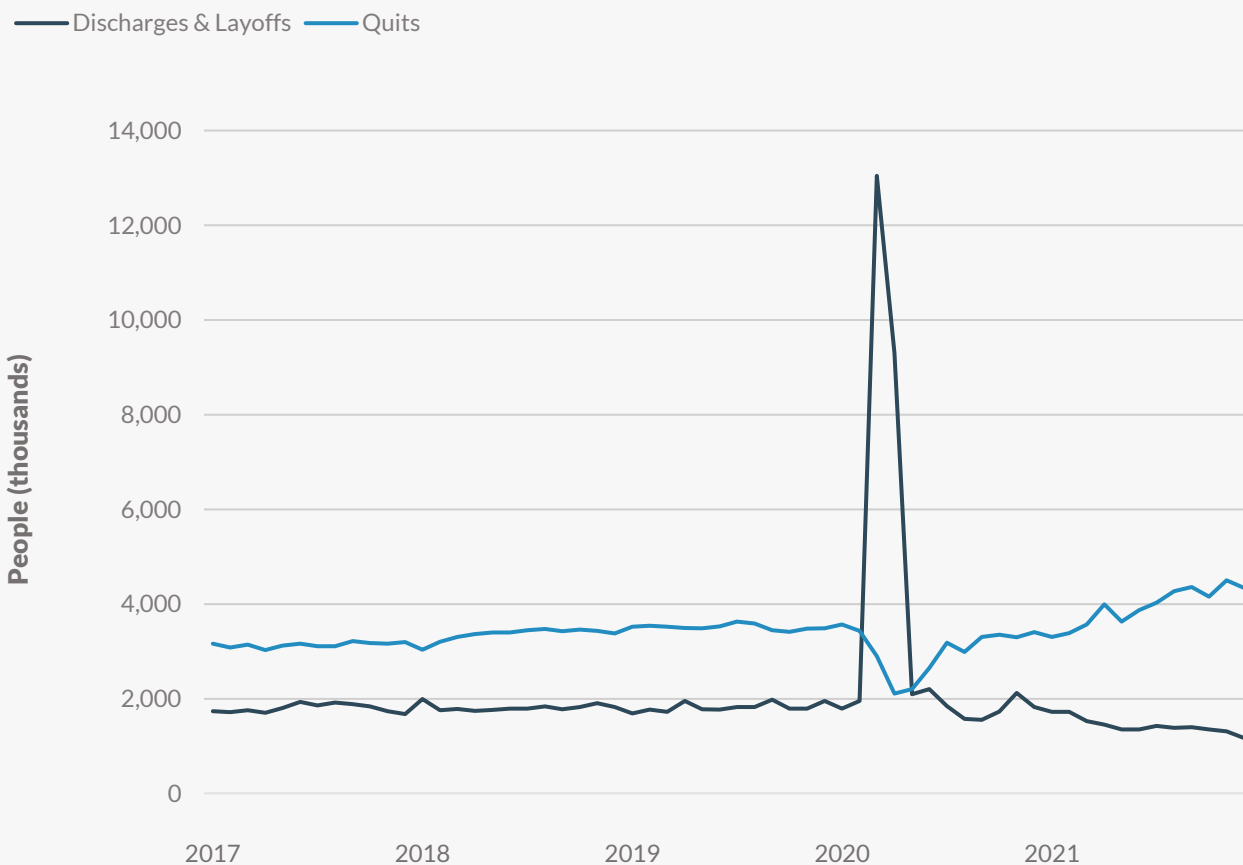


## QUITS AND VOLUNTARY SEPARATIONS

The United States has faced high levels of employees voluntarily quitting their jobs throughout 2021. Experts are still watching to see if the trends observed in the United States will escalate globally.

In the US, seasonally adjusted numbers from the monthly Job Openings and Labor Turnover Survey indicate quits spiked to an all-time high of 4.5 million quits in the month of November before decreasing slightly to 4.3 million in the month of December.<sup>[26]</sup>

**Job Separations in the United States (Layoffs and Discharges<sup>[27]</sup> vs. Quits)<sup>[28]</sup>  
Seasonally Adjusted**





Data from Canada and the UK show varying trends in employee turnover and voluntary separation. Canada saw a slight increase in voluntary job leavers towards the end of 2021, but experts agree that the great resignation has yet to pan out in Canada as it has in the United States.<sup>[29]</sup>

While the United Kingdom did not see the same wave of resignation and voluntary turnover as the US through the first half of 2021, data from the end of the year indicate 2022 may present differently.<sup>[30]</sup> Quarterly job flow estimates for 2021 from the UK's LFS (last sampled November) found 1.02 million people moved to a job from another between July and September 2021, and 391,000 of these were resignations, the highest spike of both in the LFS's record.<sup>[31]</sup>

According to research conducted by the Chartered Management Institute for Bloomberg News, 45 percent of managers report voluntary departures to be higher between April and December of 2021 when compared to the same time period in 2019, and 39 percent said the level was about the same. Just 16 percent said fewer staff had left. The research polled 1,226 UK managers between December 9-14, 2021. Additionally, the research found that among managers in the private sector, 60 percent said it is more difficult to recruit now than prior to COVID-19.<sup>[32]</sup>

## **Bloomberg News study finds major challenges overhanging recruitment among UK managers as we enter 2022<sup>[33]</sup>**

**89%** said their business currently has vacancies

**55%** said finding new staff is harder now than before the pandemic hit



## High quits don't necessarily mean an abundance of talent on the market...

### What Quit Rates Indicate

While the number of quits and talk of “the great resignation” or “the great reshuffle” has continued to persist, experts do not anticipate that the workers who leave their jobs comprise a sufficiently apt candidate pool to offset recruiting difficulty and talent scarcity.

Research shows that many of those who quit return to similar jobs as their old ones. In fact, data from Statistics Canada showed two-thirds of the unemployed who return to work within 12 months return to the same industry.<sup>[34]</sup> This suggests that workers are responding to current conditions. Some suggest that uncertainty, burnout, and anxiety have workers in survival mode, in which logical thinking and decision making are decreased.

Employers should review their off-boarding process and conduct meaningful exit interviews to gather information that can inform future retention strategies. Additionally, they can re-welcome employees who quit but are ready to return.



# Work Has Changed, So Have Employee Expectations

The pandemic has shifted not only how we think about and prioritize work but has shifted work itself. Work is no longer synonymous with a physical location we're responsible for being at – instead – work is something we're responsible for doing regardless of location.

Data from the UK's Office of National Statistics reported homeworkers during the pandemic were more likely to work evenings than their non-homeworking counterparts, as well as work an additional three hours of unpaid overtime per week.<sup>[35]</sup>

As the employee's experience of "what work is" shifts, so too does the employee's expectation of their employers. The blurring of home and office will have huge consequences. It will force managers to raise their game, improving office life for all.<sup>[36]</sup>

– The Economist

## SUPPORTING EMPLOYEES' BASIC NEEDS

Research supports that employee priorities and perceptions have shifted. Employers have always been responsible for the health, safety, and wellbeing of their employees while physically onsite, however, over the past two years, this responsibility has been front and center.

Research from McKinsey corroborates this notion that employees are prioritizing their basic needs, namely flexibility and options for remote work. Of 280 respondents who had said they took a new job in a new city or state in the past six months, nearly 90 percent responded that they were given fully remote work options and were not required to relocate by their new employer.<sup>[37]</sup>

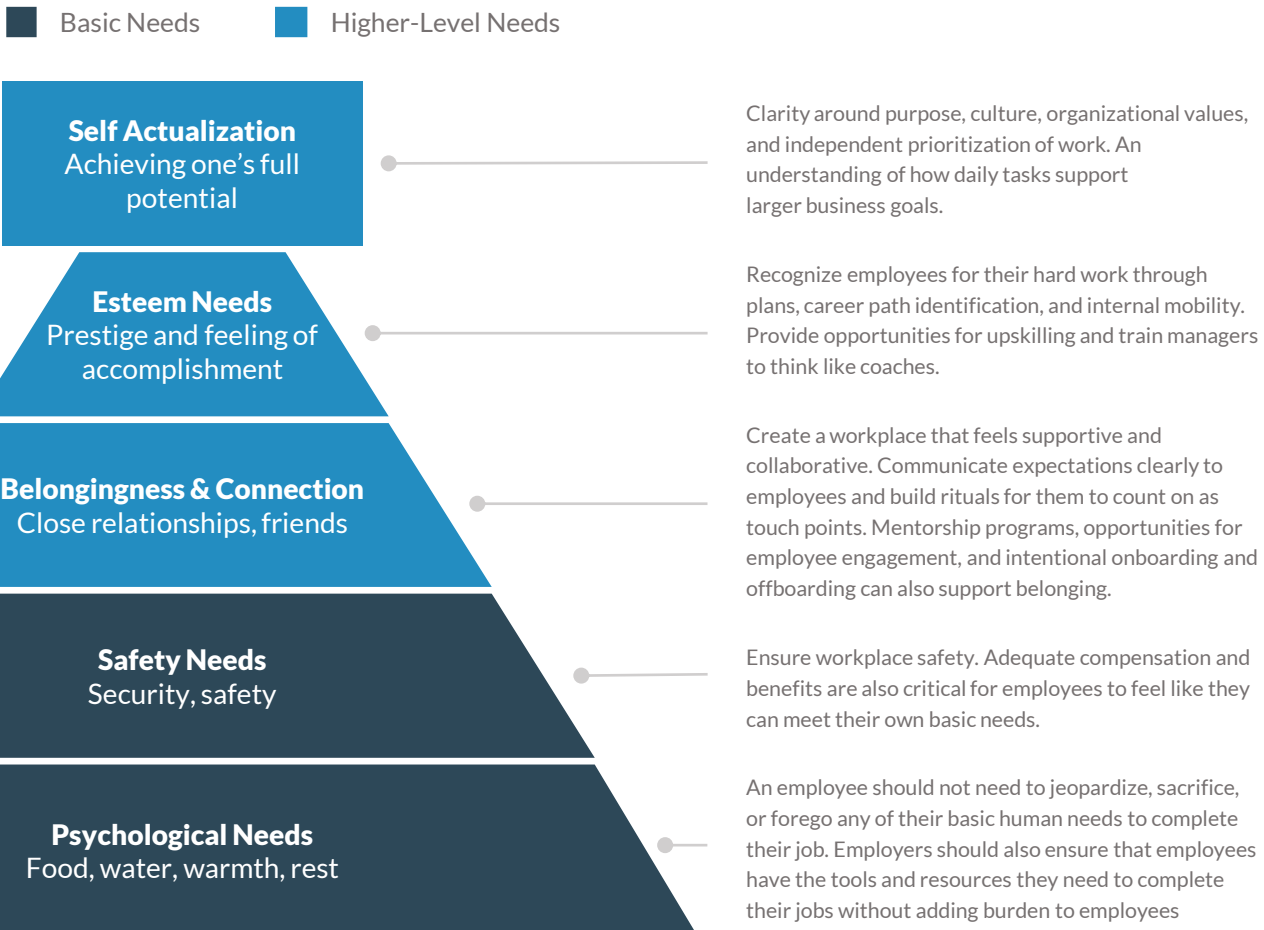




Research from PwC indicates employees want flexibility, better benefits, and better compensation, but employers, for the most part, are primarily delivering on flexibility.<sup>[38]</sup> International labor research reported in Talint International revealed that 64 percent of workers will resign if not paid more in 2022.<sup>[39]</sup> This research aligns with Zhao's theory that otherwise satisfied workers can be poached with the right incentives and benefits.

Maslow's hierarchy of needs, a foundational Psychology Theory that pertains to human motivation, can help provide context for changing employee needs during this uncertain time.<sup>[40]</sup> These principles also lend themselves to the development and evaluation of value propositions that are outwardly attractive to employees and candidates.

In Maslow's hierarchy, our basic needs—represented as the bottom levels of the hierarchy—must be satisfied before individuals can attend to needs higher up in the hierarchy. For example, our needs for food, water, shelter, and rest must be attend to for us to address our feelings of belongingness and self-actualization of potential.



Dealing with the ramifications of the pandemic's impact on the way we are able to meet our basic needs has led many to reconsider how their relationship to their employer enables or detracts from their ability to do so. Many have cut ties with employers who they perceived to detract from their abilities to meet their basic needs.





**Global increases in living costs mean employees are expecting higher wages.** As cost of living continues to increase in many countries, employees need higher wages to offset their increased living costs.

### Rising Cost of Living

#### Inflation Rates from December 2020-December 2021<sup>[41][42]</sup>

COUNTRY	LAST	PREVIOUS	REFERENCE
United States	7.0	6.8	December 21
United Kingdom	5.4	5.1	December 21
Germany	4.9	5.3	January 22
Canada	4.8	4.7	December 21
Italy	3.9	3.7	December 21
France	2.9	2.8	January 22
Japan	0.8	0.6	December 21

Where Google has sent employees a calculator to evaluate how much their wages will be deducted, Reddit and Spotify have committed to keeping pay constant across different locations.<sup>[43]</sup> Policy changes may feel situationally responsive to you as a leadership team, but when presented to employees and compared to competitor strategies may communicate an entirely different story.

Experts think employers have a good read on the requests of their employees – but will need to strategically figure out how to retain their workers and reattract workers to their workforces.<sup>[44]</sup>

## SUPPORTING HIGHER LEVEL NEEDS: CREATING A POSITIVE WORKPLACE

As pandemic-era labor market trends globalize, employers face a volatile labor market whilst needing to operate at high levels to meet customer demands. At the same time, the pandemic's ongoing threat to communal health and safety pose ongoing difficulty in managing current employees. There's the administrative effort of ensuring the business is running and staying afloat, and then there's the cultural effort – what is the glue that keeps us together as an organization? How do we celebrate, collaborate, communicate? How do we recognize our employees and show them that we value their work? These questions of culture tap into the higher-level needs of our employees, represented in Maslow's hierarchy as the top tiers of the pyramid.



Research from MIT evaluated predictors of employee turnover. Their research found company culture, specifically toxic company culture, is one of the strongest predictors of employee resignation.<sup>[45]</sup>

### Top 5 Predictors of Workplace Attrition During the Great Resignation<sup>[46]</sup>

- 1 Toxic Corporate Culture**
- 2 Job Insecurity and Reorganization**
- 3 High Levels of Innovation**
- 4 Failure to Recognize Employee Performance**
- 5 Poor Response to COVID-19**

Where business value pertains to “what we do around here”; culture gets at the question “how are things done around here?”

As “online” has become the answer to “*How things get done around here?*” for a large portion of the workforce, and elements of the hybrid workforce embed themselves into our new normal, we will need to ensure the foundational elements of our organizational culture are in place to support business goals and employees’ overall wellbeing.

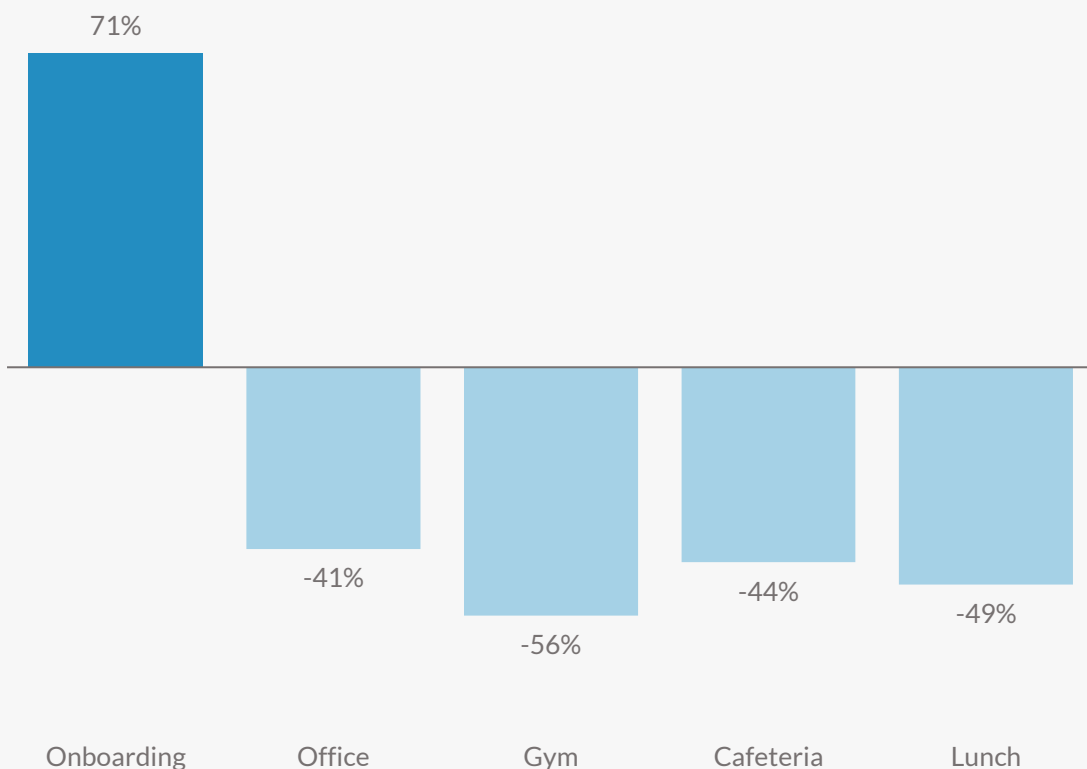
Unsurprisingly, leaders are increasingly concerned about the impact of 20+ months of remote work on company culture. Virtual work environments do not automatically drive employee engagement and productivity—a supportive and motivational culture is necessary to be laid as a foundation.<sup>[47]</sup> Belonging is the strongest and most consistent driver of engagement. Research from Gallup on the workplace found 70 percent of a team’s engagement is related to their management.<sup>[48]</sup>



Many of us no longer have the ability to manage our workforces in person and cannot expect that we will be able to do so in the near future. To build a sustainable and supportive culture, organizations will need to take on the work to over-communicate and over-emphasize workplace culture.

Employee priorities and perceptions of the workplace have shifted in immediately observable ways: people care less about office buildings and shiny amenities and are looking for a point of connection and integration. Onboarding, an essential part to feeling like part of a company, taps into our need for belonging.

**Glassdoor research shows European applicants mention physical office spaces less, onboarding more. Percent change pre- and post-COVID in share of Glassdoor reviews that mention each word.<sup>[49]</sup>**





While some researchers (like Zhao) believe employees have a good read on employer desires<sup>[50]</sup>, other research, like the results from PWC's pulse surveys<sup>[51]</sup>, and Gallup's ongoing research on employee engagement<sup>[52]</sup>, indicate otherwise.

Results from Gallup's worker wellbeing research indicate that employers report trying to support employee well-being, but employees' perceptions of the support they receive from their employers have dropped considerably throughout the year after peaking at the height of the pandemic.<sup>[53]</sup> This means intentionally crafting opportunities for employee engagement are more critical than ever. It's not always easy to foster workplace relationships, and it may be even more difficult remotely.

Understanding that the pandemic has forever changed the way we approach work, employers should seize the opportunity to reset and establish a strong culture that will retain and attract a highly productive and engaged workforce. Nobody has the ability to predict what the next wave of the pandemic will require of us as leaders and employers. We can, however, work in partnership with our employees to build an allied workforce and maintain a culture that supports what we do and how we do it.

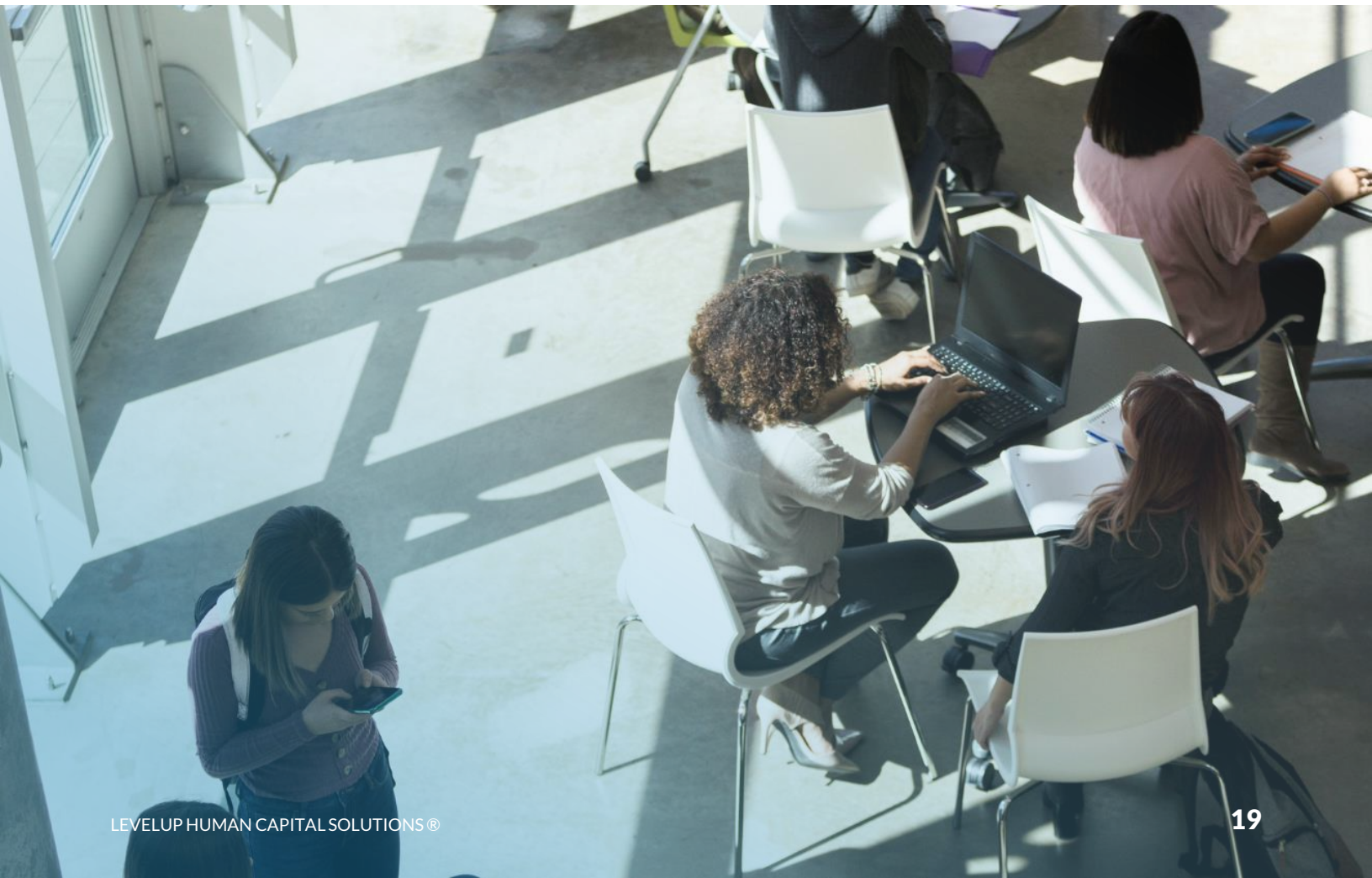
# Conclusion



Managing and engaging a workforce during a pandemic is no easy task. From technological and administrative challenges to emphasizing culture digitally, our challenges to attract, retain, and support talent remain.

The question that we need to answer as we head into our third year of a global pandemic: how do we not only survive in the new normal, but thrive?

Johnny Taylor, SHRM President and CEO, explored this very question on a podcast episode of *All Things Work*. For his answer, he looks to a basic theory of evolution. Who survives, according to Charles Darwin? Those who adapt to their circumstances.<sup>[54]</sup>





# Laws Impacting Talent Acquisition

Anticipate ongoing legal and regulatory changes as workplace policy reforms to consider 21st century remote and hybrid workers.

- Analyses of American legal cases involving "work from home" are running 2x higher than pre-pandemic.<sup>[55]</sup>
- Employment law assumes that people work in an office or in a factory. Anticipate ongoing reconciliation of workplace law as the pandemic continues to challenge notions of what work is and where it's done.<sup>[56]</sup>

## UNITED STATES

Category	Legal Developments	Effective Date
Disabilities	<p><b>EEOC Clarifies When COVID-19 May Be an ADA-Covered Disability</b><sup>[57]</sup></p> <p>An employee's or job applicant's COVID-19-related impairment may qualify as a disability under the Americans with Disabilities Act (ADA) even if the worker's initial COVID-19 illness was not covered, according to updated guidance from the U.S. Equal Employment Opportunity Commission (EEOC).</p> <p>A worker's COVID-19 illness will not be considered an ADA disability if the worker experiences mild COVID-19 symptoms that resolve in a few weeks with no other consequences. In that case, the worker would not be entitled to a reasonable accommodation under the act, according to the agency's Dec. 14 update. The EEOC noted that employers may choose to do more than the ADA requires.</p> <p>In July, the Department of Justice and the Department of Health and Human Services (HHS) issued joint guidance on disabilities related to "long COVID" for people with</p>	December 14, 2021





long-term effects of COVID-19. The EEOC's new guidance specifically focuses on COVID-19 as a disability in the employment context under Title I of the Americans with Disabilities Act (ADA) and section 501 of the Rehabilitation Act.

#### **Age Discrimination**

##### **House Approves Bill Protecting Older Job Applicants<sup>[58]</sup>**

The U.S. House of Representatives has passed the Protect Older Job Applicants Act of 2021, clarifying that external job applicants can bring disparate impact discrimination claims under the Age Discrimination in Employment Act (ADEA). President Joe Biden supports the measure, but chances of Senate passage are slim.

Bill passed to senate—not yet effective

#### **Affordable Care Act**

##### **Prepare for Upcoming ACA Reporting Deadlines in 2022 as IRS Offers Extension for Delivering Employee Forms<sup>[59]</sup>**

Jan 1, 2022

The IRS, after initially saying there would be no automatic deadline extension for delivering Affordable Care Act (ACA) 1095 reporting forms to employees at the start of 2022, has now proposed a permanent, automatic 30-day extension, until March 2, for furnishing employee forms. The proposal says employers and insurers may take advantage of the extension for 2021 reporting forms before the rule is finalized.

The proposal does not change the due dates for filing these forms with the IRS. See the SHRM Online article [IRS Extends Deadline for Distributing ACA Forms to Employees](#).

#### **Compensation**

##### **Employees Must Be Compensated for Computer Boot-Up Time<sup>[60]</sup>**

Employees Must Be Compensated for Computer Boot-Up Time | Peterson v. Nelnet Diversified Solutions LLC, 10th Cir., No. 19-1348 & 20-1217 (Oct. 8, 2021). |

Over 300 call center representatives (CCRs) of Nelnet Diversified Solutions LLC were entitled to pay for time devoted to booting up their work computers and



launching software before they clock in, the 10th U.S. Circuit Court of Appeals ruled.

Professional Pointer: Employers must compensate nonexempt employees from the very start of their workday and include even minor delays in startup unless unusual and very short.

## Visa Holders

### DHS Publishes New Eligibility List for H-2A, H-2B Visas<sup>[61]</sup>

Jan 18, 2022

Federal Agenda Includes Plans to Revise Overtime and Joint Employer Rules

A handful of countries have been newly approved as eligible for certain temporary work visas, while one has been removed for no longer meeting program standards, the U.S. Department of Homeland Security (DHS) announced.

Bosnia and Herzegovina, Cyprus, the Dominican Republic, Haiti, Mauritius, and Saint Lucia have been added to the list of countries eligible to participate in the H-2A and H-2B visa programs for agricultural or seasonal low-skilled workers, respectively, beginning Nov. 10.

Citizens from Moldova will no longer be eligible for the H-2A visa program after Jan. 18, 2022.

## Minimum Wage

### DOL Finalizes \$15 Minimum Wage Rule for Federal Contractors<sup>[62]</sup>

Jan 30, 2022

Many federal contractors will have to pay workers at least \$15 an hour by Jan. 30, 2022, under a final rule that the U.S. Department of Labor (DOL) recently announced.

The final rule implements Executive Order 14026—which President Joe Biden signed in April—and affects most new federal contracts, as well as renewals and extensions of existing contracts.

## 2022 Health FSA

### 2022 Health FSA Contribution Cap Rises to \$2,850<sup>[63]</sup>

November 2021

Late announcement left many using 2021 limit during open enrollment.



## CANADA

Category	Legal Developments	Effective Date
Minimum Wage	<p><b>Effective December 29, 2021, the minimum wage for the federally regulated private sector increased to \$15.00 per hour.</b> The Government of Canada announced this wage increase on April 19, 2021. According to the government, the wages of approximately 26,000 employees have increased as a result of this change.<sup>[64]</sup> Some of the sectors impacted include:</p> <ul style="list-style-type: none"><li>• banks;</li><li>• postal and courier services;</li><li>• telecommunications; and</li><li>• most federal agencies.</li></ul> <p>The government will adjust the federal minimum wage every April to address inflation.<sup>[65]</sup></p>	December 29, 2021
Sick Days	<p><b>Effective January 1, 2022, employees in British Columbia will have access to five paid sick days per year.</b><sup>[66]</sup></p> <p>To be eligible, employees must be covered by British Columbia's <i>Employment Standards Act</i>, and they must have worked for their employers for a minimum of 90 days.<sup>[67]</sup></p>	January 1, 2022



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