

Your Competitive Edge in Attracting, Retaining, & Rewarding Top Talent



In this hyper-competitive labor market top talent is difficult to come by. Top-notch employees can afford to be selective when choosing a company, consequently a competitive salary and benefits package may not be enough to attract and retain the top talent you desire. MRA's Hot Topic Survey: Your Competitive Edge in Attracting, Retaining, and Rewarding Top Talent reveals key strategies organizations are using to grab hold and secure top talent!

OVER THE TOP? – MAYBE NOT!

Strategies Used to Attract, Retain, and Reward Top Talent

Competitive pay and employer sponsored health insurance remain two of the most valued employee benefits. **Is this enough to reel in top performers?** It is evident that organizations are getting creative and going above and beyond to attract, retain and reward top talent.



In addition to the top five in each category, 22% of participating employers offer convenience benefits such as on-site or near-site fitness centers, ATM's, child care, and health clinics as well as an array of concierge services to **attract** top talent and 29% use convenience benefits as a **retention** strategy. Stretch assignments/tours of duty (36%) and off-cycle pay increases (39%) were also reported as successful strategies used to **retain** top employees. Interestingly, over 25% of organizations do not use these various creative strategies to reward top talent.

Your Competitive Edge in Attracting, Retaining, & Rewarding Top Talent



OVER THE TOP? – MAYBE NOT!

Additional Strategies Used by Employers (verbatim)

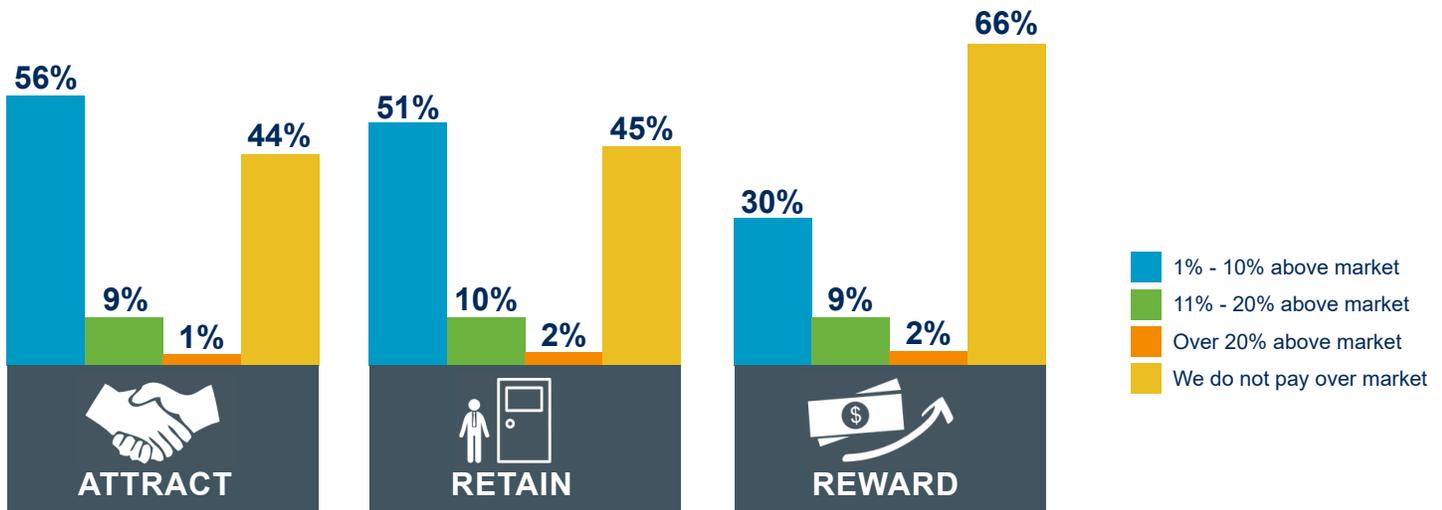
Survey participants had the opportunity to share additional strategies they are using/have used to re-vitalize and/or strengthen their competitive edge in their quest for top talent.



TOP PAY FOR TOP TALENT

Additional Pay Offered to Attract, Retain, and Reward Top Talent

Participating organizations are willing to go beyond the average market pay and offer additional compensation to attract, retain and reward top talent. Over half (56%) will pay up to 10% above market to **attract** a top candidate. It's a similar story to **retain** top performers where 51% of participants are willing to increase pay as much as 10% over market and some will go even higher. Over a third of companies **reward** top talent with pay that exceeds the market. It's clear that organizations are paying attention to the dollars they set aside specifically to reward top talent. Is your organization reaching above and beyond?



METHODOLOGY



Brief
3 question survey



378
MRA Participating
Organizations



August 2018
Data Collected



MRA Survey Department
800.488.4845x3508
surveys@mranet.org