SERVICEUNITES
Conference on Volunteering and Service
Seattle, WA • June 19-21, 2017

How Can Corporate Volunteers and Community Collaboration Support Opportunity Youth?

Points of Light ⁕ HandsOn Network ⁕ generationOn ⁕ Corporate Institute ⁕ AmeriCorps Alums

Convened by: POINTS OF LIGHT

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Investing in Entry-Level Talent: Review of New Research

Nicole Trimble
Executive Director, Impact Hiring Initiative
FSG

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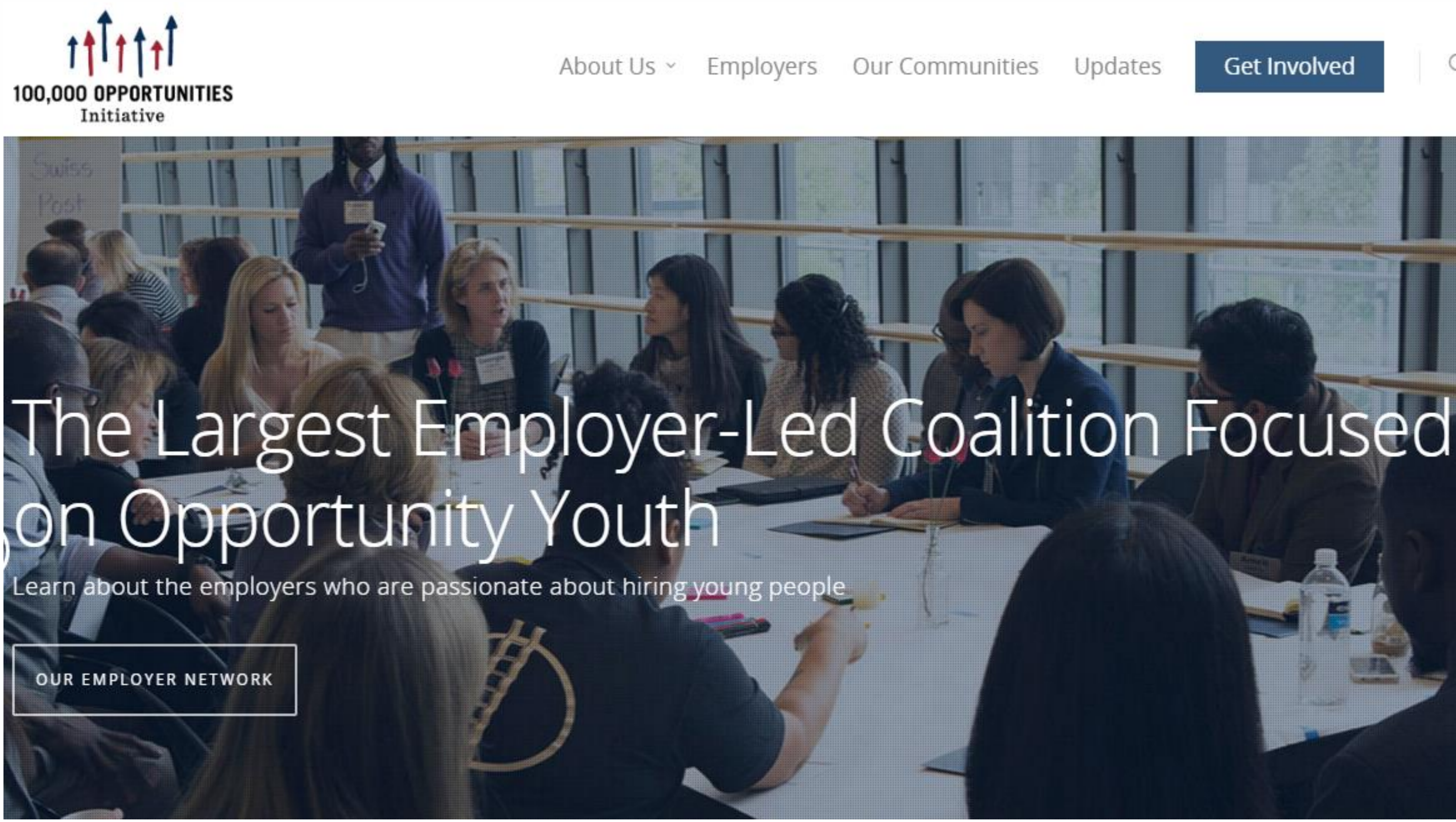
Our retention and advancement research was inspired by discussions among 100K employers



We believe that companies can address both business and societal problems by taking a "Shared Value" approach

"It is not a problem"	*"It is a problem"*	*"Let's solve the problem"*	*"It is an opportunity!"*

- Ignore it
- Minimize our responsibility
- Philanthropy is enough
	- Focus on public relations
	- Increase philanthropy
	- Engage stakeholders
		- Add costs to fix the problem
		- Report transparently on our results
		- Leverage corporate assets
			- Build social issues into corporate strategy to:
			  - Lower costs
			  - Grow revenues
			  - Differentiate

Increasingly, companies see the potential to create business and social value by supporting entry-level employees, particularly those who have faced barriers to economic opportunity

The Business Case for Investing in Opportunity Youth

10-20% *of an entry-level employee's annual salary = average cost of turnover*[1]

56% *average turnover rate for ALL employees in the retail sector*[2]

$9,000,000,000

estimated 2016 loss of the US retail industry to voluntary entry-level turnover

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[1] FSG analysis, estimated based on 2016 employment data from Bureau of Labor Statistics, and the following report: "There Are Significant Business Costs to Replacing Employees," *Center for American Progress*. 2012. Accessed November 30, 2016.

[2] U.S. Bureau of Labor Statistics, 2015 turnover data.

Other Financial Benefits of investing in talent include:

- ✓ A stronger **talent pipeline**
- ✓ Increased employee **productivity**
- ✓ Deepened employee **engagement**
- ✓ A superior **customer experience**
- ✓ Better employment **brand**
- ✓ A stronger **corporate culture**

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We identified four strategies that drive improvements in entry-level retention

	1	2	3	4
Strategies	**Provide purpose in the workplace**	**Create opportunities for learning and growth**	**Invest in people-centered management**	**Make benefits relevant**
Best practices	Personalized recognition Entry-level training Clear connection between entry-level role and company mission	Educational assistance programs Mentorship Support for career growth and advancement	Frontline manager development Employment programs Employee-driven scheduling Retention specialist	On-site resource navigators Compensation significantly above industry average Employer-childcare Transportation assistance

Strengthened relationship between employee and company

Source: FSG research and analysis

The Innovation Lab Opportunity

Wide **continuum of employer readiness** for implementation; along continuum, most desire targeted supports and a community of peers

More **ROI data and business value stories** are needed for adoption of impact hiring practices in the private sector

A **cohort of champions** sharing their business and social value stories is more likely to spark a movement

Courageous companies and pioneering individuals need a **community of peers**

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Innovation Lab Design

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How Can Corporate Volunteers and Community Collaboration Support Opportunity Youth? A Conversation




Francine Chew, Director, Corporate Social Responsibility, Prudential
Whitney Hampton, Senior Business Manager, Gap Foundation
Lauren Ryan, Vice President, Corporate Citizenship Strategic Programs and Employee Engagement, State Street
Nicole Trimble, Executive Director, Impact Hiring Initiative, FSG (moderator)

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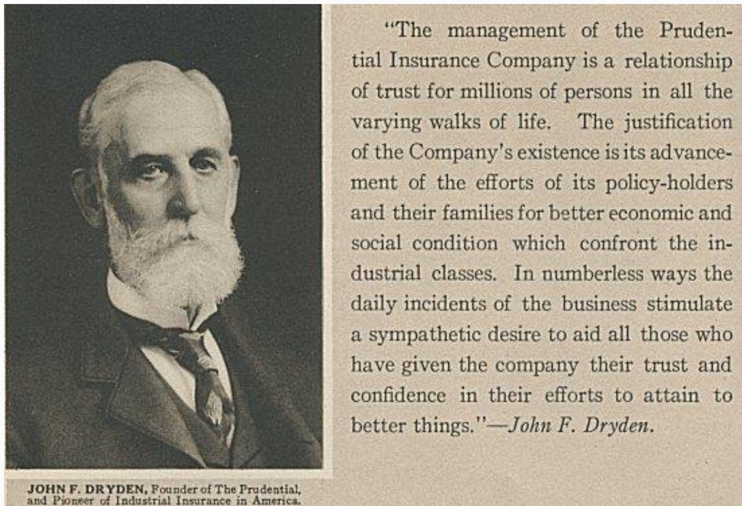
Bridging Prudential's Past To Our Future



"The management of the Prudential Insurance Company is a relationship of trust for millions of persons in all the varying walks of life. The justification of the Company's existence is its advancement of the efforts of its policy-holders and their families for better economic and social condition which confront the industrial classes. In numberless ways the daily incidents of the business stimulate a sympathetic desire to aid all those who have given the company their trust and confidence in their efforts to attain to better things."—*John F. Dryden.*

JOHN F. DRYDEN, Founder of The Prudential, and Pioneer of Industrial Insurance in America.

"The justification of the company's existence is its advancement of the efforts of its policyholders and their families for better economic and social condition which confront the middle class."

- John Dryden

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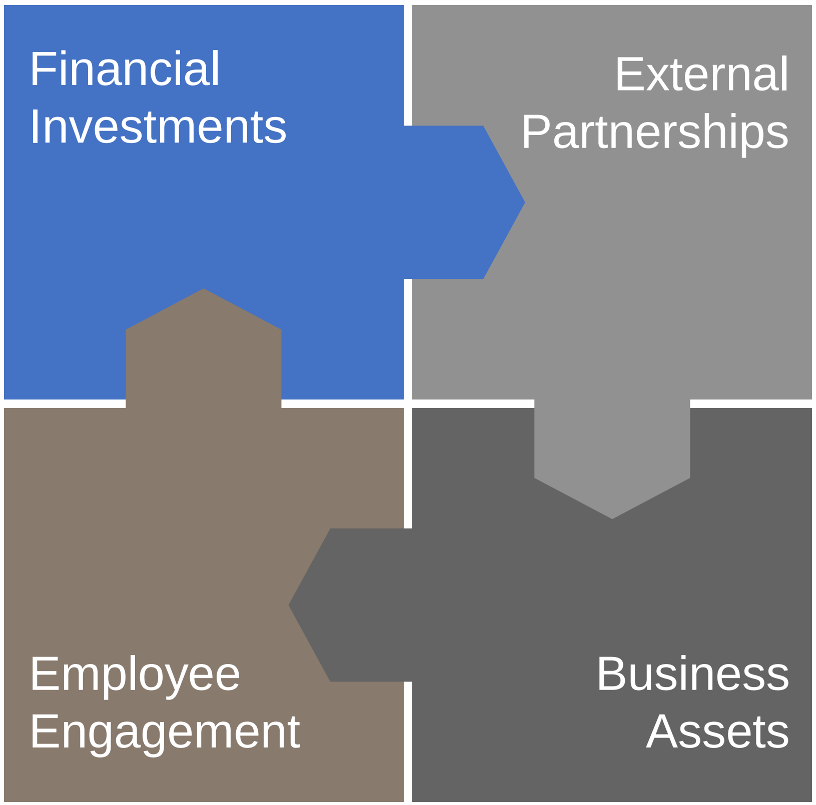
Prudential's CSR Initiatives

- ✓ Aligns with company priorities and reflects societal needs and context
- ✓ Improved ability to achieve, measure and communicate results
- ✓ Increased potential return on investment for society and business

Focus financial resources

Engage relevant partners: nonprofit organizations, social enterprises, VC funds and businesses



Leverage employee volunteerism and expertise

Leverage company assets: products & services, customer & supplier relationships, and corporate voice

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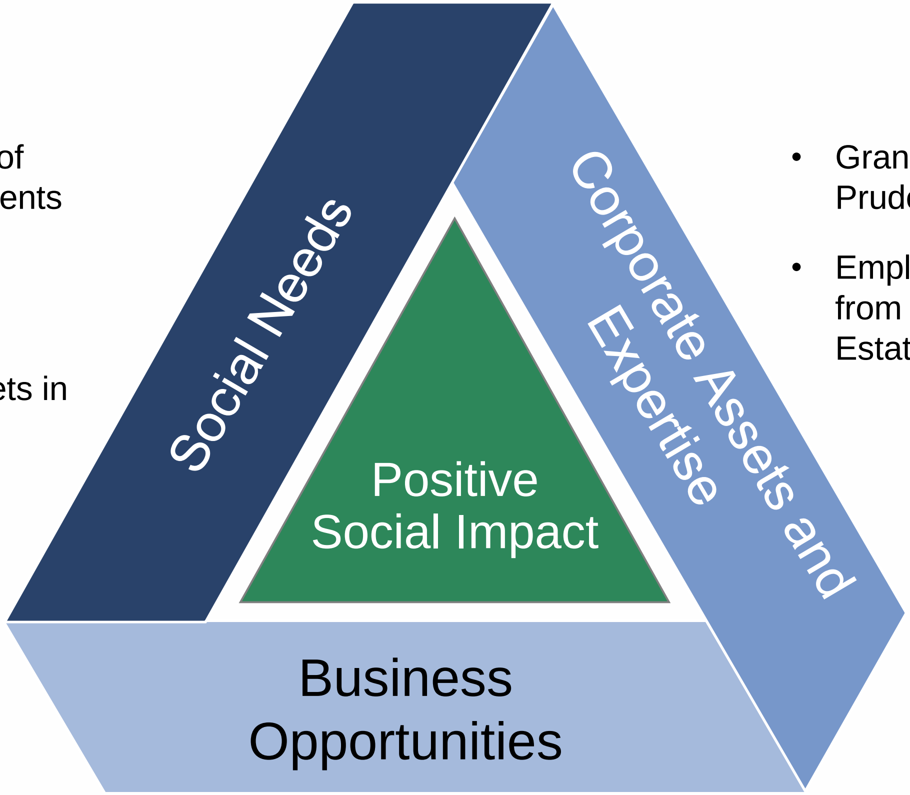
Shared Value Example

PGIM Real Estate and YouthBuild International

- The placement of YouthBuild students into jobs and education
- Construction of community assets in the students' neighborhoods



- Grant dollars from the Prudential Foundation
- Employee volunteers from PGIM Real Estate

- Additional points of interaction and stronger relationships with PGIM Real Estate's clients

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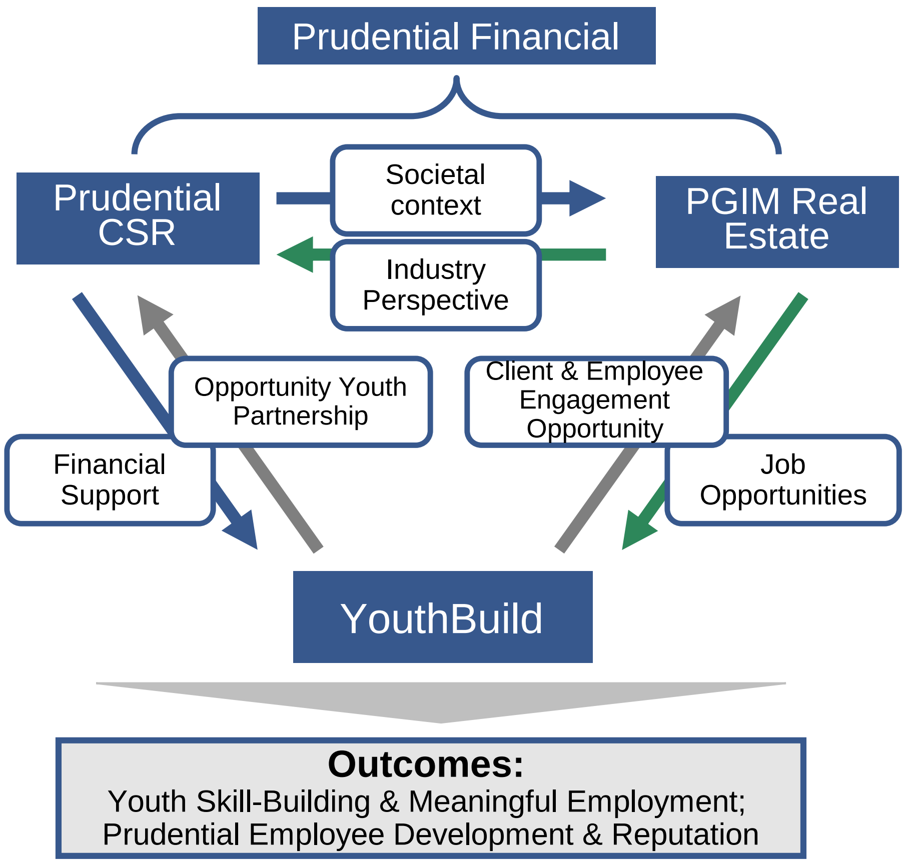
Initial Findings from the Prudential-YouthBuild Partnership

Shared Value Initiative



Impact

- 10 youth have been hired by Prudential's business partners since 2015, with more placements pending
- Mexico has changed its RFP process to award extra points to bidders who commit to working with YouthBuild and hiring YouthBuild students
- 200+ YouthBuild students and 100+ employees have engaged in 14 regional activities across five PGIM offices
- Volunteer activities have helped build or refurbish 10 houses, schools, or parks in the last year
- 80% of YouthBuild students believe that Prudential's involvement made activities "much more valuable" than they otherwise would have been
- 83% of youth rate visiting a PGIM office a highly motivating part of their YouthBuild experience
- YouthBuild has leveraged referrals from Prudential to develop new partnerships with other Foundations

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THIS WAY AHEAD

TRAINING

Recruitment by local nonprofit partners

Employee volunteers support job training classes

APPLY + HIRE

Youth apply for paid internships

Interviews by store managers

INTERNSHIP

Ongoing support: job coaches, store managers + colleagues

Qualified interns receive offers for ongoing employment

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KEY PLAYERS

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PROGRAM RESULTS

74%

2016: 74% of interns received job offers

2X

This Way Ahead alumni stay with company 2x longer than their peers

Participants reported improved self-confidence + soft skills

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Boston WINs

Closing Remarks

David Oclander
Director, Global Social Impact, Opportunity Youth
Starbucks

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Why Opportunity Youth are Important to ALL OF US

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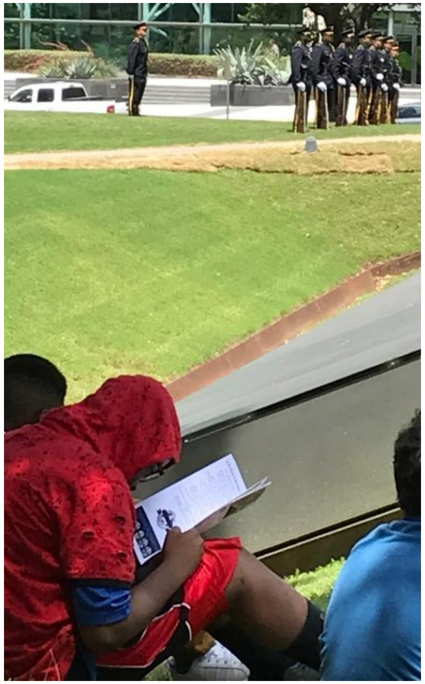
WHY?



Michael L. Krol
Police Officer
July 7, 2016
Badge #9217

Patricio E. Zamarripa
Police Officer
July 7, 2016
Badge #10112

Michael J. Smith
Sergeant
July 7, 2016
Badge #6141

Lorne B. Ahrens
Senior Corporal
July 8, 2016
Badge #8193

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MENTAL HEALTH…

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LEADERSHIP...

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BECAUSE… & you should too

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