



Top 5 Tips on Navigating Policy Planning in 2022

Policy planning is crucial every year, but 2022 brings with it a unique set of challenges, unknowns, and desired accommodations from employees and clients alike. While at this time in 2020 and 2021 we likely didn't think we'd still be contending with the complexities and fall out of a pandemic, we find ourselves amidst an evolving, and hopefully diminishing health crisis, along with a supply chain backlog of historic proportions that is impacting virtually every aspect of global mobility. As a result, planning in 2022 means accepting that at least for this year the planning process will be ongoing since we do not know what this coming year will hold for us as organizations, communities, or as a nation. Perhaps on the positive side of things, we now have a greater level of understanding regarding what types of tools, workarounds, and adjustments can be made in order to keep business moving forward and keep our employees both healthy and happy throughout this challenging time.

While here at northAmerican® we remain focused on providing the best possible household goods moving experiences for our corporate customers, we are also committed to improving the policy planning experience beyond just relocation. We know that the stakeholders we work closely with everyday are charged with supporting their teams in many ways and we want to make sure that we fulfill our commitment to them by offering valuable research, resources, and insights that make planning season purposeful and productive. In an effort to fulfill that commitment, we partnered with Corporate Mobility Today earlier this year on a large-scale research project to glean insights pertaining to what top talent really wants from companies looking to hire them amidst a pandemic. By tackling this research in 2021, we were able to survey 477 employees across a multitude of industries and job levels to uncover what attributes or policies would make them willing to relocate for a new job. From their responses we were able to understand which policies or attributes packed the biggest punch in terms of making an offer measurably more competitive.

To read about all of our findings, download our [whitepaper](#) entitled, "Relocation and Delocation in the Post-COVID Era".

It is our feeling that in looking at the job market as it stands today, the biggest challenge businesses face are both the attracting and retaining of top talent. Despite workers reacting differently to the effects of the pandemic depending on the type of work they perform, it is clear that whether COVID brought upon a shift in thinking, burnout, or a desire for something outside of a paycheck, the result in many cases is [workers leaving their jobs](#). For businesses this means contending with the costs of hiring and training new employees more frequently than before while also losing knowledge capital that leaves with experienced employees. According to The Society for Human Resource Management, the average cost of hiring a new employee is around \$4,100 with a time cost of about 42 days to fill a position. Many businesses and industries are struggling to stay open and operational on a consistent basis due to this labor market and the attitudinal shifts of workers. As a result, it is our feeling that when it comes to policy planning for this upcoming year, companies should be focused on instituting those which appeal to top talent, both existing and potential new hires.

Which Policies and Practices Will Win and Keep Top Talent in 2022?



Remote When Possible

The findings from our research showed that for Director-level and below, 57.2% of our respondents ranked fully remote roles as the most desirable. A mix of in-person and remote was a close second for this cohort as well. Remote roles offer people greater flexibility while also eliminating stressful, time-consuming commutes. Additionally with the precarious position many parents find themselves in as a direct result of COVID-19, with spotty or unreliable school and childcare situations, remote work holds a greater importance for parents now than it did pre-pandemic. Being able to keep children home to comply with quarantine or exposure incidents ensures parents and companies alike experience less work-related disruption when that parent is a remote worker.

Can remote work benefit your company's bottom line? Absolutely. Plenty of companies have already felt the benefits of being able to relocate offices to more affordable locations and/or downsizing or eliminating large office spaces altogether. For firms able to place most or all of their employees into remote working arrangements for the long term, they may be able to realize a significant reduction in overhead cost by making these changes to their office spaces.



Offer Delocation as a Benefit

While it hasn't made its way into the mainstream vernacular, "delocation" is a proven concept that has been occurring for many years within pockets of the tech industry. Evolving out of necessity, delocation came from firms and employees seeking innovative ways to overcome the expensive cost of living within the cities they were located in. Delocation is when a firm covers the cost of an employee's move out of an expensive city to a more affordable location. In exchange for covering the cost of the move, many firms then make a cost-of-living adjustment to the delocated employee's pay. This reduces recurring costs for the company while often providing the employee with a higher quality of living.

Employees have shown us that moving out of expensive, condensed cities has perhaps been long-desired previous to COVID-19 but that remote work provided them the "out" they needed. While many expected household goods moving to grind to a halt, we have seen the demand for moving stay relatively steady throughout the pandemic. In fact, when we dissected our [consumer move data for 2020](#), we found that for the most part move volume stayed fairly steady and that

people were opting to leave cities in favor of more living space and greater affordability.

By offering delocation as a benefit, your company is putting forward an innovative offering that can act as a differentiator within this competitive labor market. Additionally, delocation supports employees seeking a different type of lifestyle, lower cost of living, and a higher quality of life. This demonstrates a commitment to supporting talent beyond the scope of their work at the company and helps illustrate an employee-centric culture. Importantly, providing a delocation benefit while utilizing a full service corporate relocation service can really drive home the attractiveness of your firm's offer. In fact, according to our respondent data, we found that a full service relocation package was 298% more effective in recruiting employees than no relocation package, 80% more effective than reimbursement, and 22% more effective than lump sum.



Reevaluate Salary Standards

Unsurprisingly our research showed that more money is still the number one driver for people considering a job offer. When asked to rank their top 5 benefits from a list of 12, "more money" was selected by nearly 80% of our respondents. While it may feel obvious to suggest paying people more, when taken together with our current labor market and the fact that within many industries, businesses find themselves needing to pay a premium to acquire and keep employees, one may wonder if there is a powershift underfoot. Now more than ever in recent memory, employees seem to have the upperhand. If more money is a tool for achieving employee retention in a revolving door labor market, perhaps the additional expense is worthwhile if firms are able to minimize talent acquisition, training, and knowledge capital costs.



Audit Your Benefits Package for Competitiveness

"Better benefits" came in second as most widely selected within our respondents' top 5 attributes for a winning job offer. While looking to improve the basic benefits like healthcare, dental, vision, and 401K, firms should also consider other perks or benefits that may be easy to add and make for a big impact. In fact, many perks exist today that may cost your company little to no money to implement. One such perk is to negotiate with your relocation provider to add a helpful addition into your upcoming relocation agreement that provides all of your employees with the discounted rate your corporate relocations receive. You can then market this to your employees as a benefit that they can take advantage of even if they are moving for non-work-related reasons.

Perhaps most apt for where we find ourselves is to consider some type of benefit to ease the burden of childcare for your employees who are also parents. It is no secret that the pandemic has spurred mothers leaving the workforce en masse. Additionally, the complexities and unknowns of the pandemic have at various times left both very young children and those of school age with nowhere to go, forced to stay at home. While remote work policies help a great deal with this, parents who need to work all day really need suitable childcare for their children. That is why [many firms](#) are making an effort to help their employees ease the financial burden of childcare by

providing either partial monetary reimbursement or other methods to lower the barriers to quality childcare. Some companies are even [lobbying capitol hill](#) for real, tangible changes to help parents, many of whom are in a crisis trying to find quality care for their children as more [providers leave the marketplace](#).



When it Comes to Relocation: Get Your Free Policy Reviews

Are you concerned that your current relocation policy isn't competitive enough or that your current provider is overcharging you? Take advantage of the free policy reviews we offer to both clients and non-clients alike. At northAmerican, we offer free, no obligation policy reviews that are performed by our in-house experts and delivered to you complete with recommended changes and advice on how to optimize your current relocation program and policy. [Click here](#) to read more about the type of reviews offered and what you can expect from your results.

Curious what your colleagues in other firms are doing for policy planning this year? Do you want to learn more about how other HR professionals are dealing with the complexities of the pandemic and the flattening labor market? [Click here](#) to view a recording of our recent webinar, "Impact of COVID-19 on the Relocation Industry". Listen to how 5 different HR professionals from various industries are adapting their policies to better their companies in the face of uncertainty.

For more information visit: northamerican.com

