

How to win The Talent War



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How To Win The Talent War

We're in an employee's market when it comes to talent. As the US economy continues to ramp up, employers are increasingly **struggling to attract and retain talent** at their companies. This challenge is especially pronounced in the technology sector (no surprises here), where a recent hiring survey from Dice highlighted that there are roughly 73,000 opening across the country on any given day.

In this new start-up economy, talent is now in the driver's seat, which has set off fierce competition between large corporations and the entrepreneurial community. **Even within the start-up universe, attracting and retaining the best talent requires more than a vision and a ping-pong table.** In fact, the employee experience has become just as important as the customer experience.



Small
Businesses



Best Talents
High Costs

In the past, small businesses and startups had a hard time attracting the best talent. Small companies, although full of promise as a business, are normally unable to compete against larger corporations when it comes to compensation and benefits packages.



Best
Talents



New code
of values

But **this time around**, things are different. The Millennial talent that corporations and startups are seeking care about a lot more than compensation. This entrepreneurial generation is changing the face of business. Guided by a different set of work principles and living by a new code of values, founders and their teams are redefining the workplace.

These cohorts aspire to a work environment and culture reflective of their personal and collective values. On a practical and tactical level, many entrepreneurs have found success by de-centralizing their businesses, working with teams and talent across America. Their tech-forward infrastructures enable distributed teams to work together through online channels, meaning more collaboration and less hierarchy.

Other drivers include **mission, culture and professional development**. While making money is key, purpose-driven employment opportunities carry weight. Finding work communities that are inspiring, empowering, supportive and fun also become critical considerations when making career choices.

How Other Entrepreneurs Are Doing It

“Building a brand as an employer is incredibly important,” said Gillian Morris, the 28-year-old founder at CEO of a venture-backed mobile app called Hitlist. A travel app that finds cheap flights, Hitlist was launched in 2014 and has since been featured in the New York Times, Travel & Leisure, Vogue, CNBC, and CNN.

“If you can’t afford Google-style perks like free food and dry cleaning, then you need to find other things to offer,” she continued. “Interestingness is actually quantifiable: people will quit higher paying jobs to do work they find more stimulating.”

“You need to find a way to stick out to **attract top talent**”

Gillian Morris, Hitlist

Isaac Oates agrees. **“For a company to be really effective, it needs to have a dynamic atmosphere,”** said the former Etsy VP and CEO of Justworks, a startup with 35 employees whose product helps other startups with their payments, benefits and HR.

“It’s the things that make someone say, ‘I want to work at this company’”

Angela Nyman, Stack Overflow

“It’s the things that make someone say, ‘I want to work at this company,’” says Angela Nyman, marketing director at Stack Overflow, a programming Q and A website with organic traffic of over 30 million.

But what are companies and employers like Morris, Oates, and Nyman doing to make their workplaces dynamic? To foster such “interestingness”?

For Oates, a company’s best asset to attract talent is its workplace and its workers - who they are, what they represent, and the work they do. **“Our employer brand is a combination of an attractive commercial brand plus the people that our candidates actually meet,”** he said.

“People see who we are in both our office and on our website, and they want to come work here. The most powerful asset we have is our existing team. It’s simple.

Talent attracts talent.”

Isaac Oates, Justworks

“When they join, our goal is to keep employees engaged,” says Oates. The existing team at Justworks consists of 35 hand-selected, multi-tasking individuals who will continue to learn as they grow. This too is part of creating a dynamic employer brand and a great employee experience, he says.

“It doesn’t really matter what the role is because your needs at a company change so quickly. It’s all about capability. Are they broadly capable? Can they do the job today, but can they also do some version of a different job tomorrow? Managers are screening for these skill sets because in a high-growth company like ours, that’s important.”

Isaac Oates, Justworks

Nyman emphasizes the need to showcase your company culture. Stack itself utilizes both [@StackExchange](#) for content updates and [@StackPeople](#) for insight into “life at Stack Exchange.”

Stack also posted a recruitment video on YouTube (and a separate blooper reel), which Nyman says has worked to showcase Stack’s company culture and draw new talent. **“The video attracted a lot of candidates and it showed who we are and a genuine look at what it is like to work in one of our offices,”** she said. The video, both informative and entertaining, both captures what life is like at Stack and lets potential employees know that Stack looks after them. Job perks include gym membership, top health benefits, Friday night beer bashes, and free lunch every day of the week.

How You Can Attract and Retain the Best Talent

Although you might not be able to offer free lunch and unlimited beer, there are other much more significant things you can do to attract talent. Building your brand as an employer has never been more important, and while every business leader takes their own approach to branding, they all agree on a few core ideas that are essential to keeping their businesses in the limelight as they draw in new talent.

Here are the things you can do to attract and retain great talent:

1

Have a well-defined mission and company values.

A clear and meaningful purpose is a potent aphrodisiac to attract and retain talent. In good times and in challenging situations, teams and talent’s ability to focus on a shared future makes for powerful employer brands. According to a Net Impact Talent Report, Millennials are willing to take a pay cut of up to 15% to work at company that shares in their ideals.

There’s a reason you chose to start your company. Take some time to define that and share that with your workforce. The company’s mission and your shared values will remind your current employees why they joined you in the first place and why they want to stay onboard.

Once you’ve defined that, make it a core part of working at your company. Share it with new and potential employees, include it in conversations about what you and your team are building and where you’d like your company to go. **Make your mission come alive by sharing it actively with your team.**

2

Commit to only hiring the best people

The talent shortage can sometimes drive founders and business owners to compromise on their recruiting and hire whatever talent is available at the time. Although that fills a short-term pressing need, it can often have a negative effect on your company.

Hiring people who are less qualified than your existing team will eventually drive the talent you have away. At the end of the day, talent seeks talent. With choices abound, top-tier recruits seek communities of like-minded individuals with diverse skill sets. The commonalities lie in teams of bright, productive, compassionate colleagues who respect and enjoy collaborating with each other.

Before making a hire, we'd urge considering whether that hire is the kind of peer your team would be excited to work with and whether it'll help you attract similarly high-quality hires in the future.

3

Offer a compelling compensation package

Small companies may not be able to offer hefty comp packages like the big companies, but they still need to deliver a sufficiently compelling package. **A combination of salary, benefits, perks and flexibility can make for a competitive offer.**

On the salary front, we'd highly urge you to offer an equitable one to other startups, but that is still within your budgets. Workers who believe they are fairly compensated work harder.

We'd also urge small companies to consider offering healthcare and other benefits. According to a study conducted by the US Chamber of Commerce Foundation, 56% of Millennials say benefits packages influence their employer choice and 63% find their benefits package a compelling reason to stay at an employer. Only 28% of businesses with fewer than 10 employees offer benefits, so this can help you stand out from the crowd.



< 10
employees

28%



Offer
Benefits

Although benefits sound expensive, they don't necessarily have to be.

With companies like Justworks, you can offer high standard benefits for **as little as \$300/month**, or roughly \$200 less than you could get through a broker. Visit justworks.com to understand how it works.

4

Build a great culture and workplace

In the end, a workplace represents a company better than any creatively-packaged ad campaign ever could.

Workers' interactions with both customers and one another are essential to a company's image and culture. A workforce that's positive, communicative, and multi-talented will draw new customers, keep old ones happy, and attract like-minded employees.

Offices that are social, free-flowing workplaces where employees work together as a group, are the foundation for strong employer brands. Cubicles can be counter-productive to fostering collaboration and social interaction, which are critical to a great employee experience

5

Chart out growth opportunities for your employees

High-growth companies are fertile ground for high-growth professional opportunities. Empowering talent with the right training, mentoring and leadership development are critical employee engagement and retention tools. Think skillshare sessions, General Assembly classes and leadership coaching – a small investment.

Additionally, a performance review system - where your employees are being given feedback on their strengths and areas for growth - fosters strong work cultures. **Employees feel like their superiors and peers are taking note of their work.** This also helps you map internal career tracks for your best talent, as opposed to them seeking opportunities elsewhere.

6

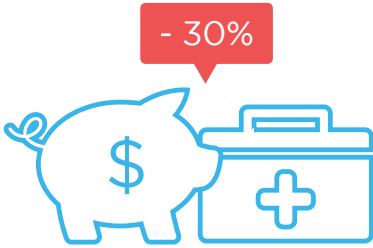
Find talent everywhere

Real estate billionaire Wilbur Ross put it best when he said, **“The internet has changed the meaning of location.”** The internet and mobile devices have also forever changed the meaning of the workplace, and today it's never been easier or more imperative to create an international employer brand.

Sometimes the best talent is not necessarily local talent.

An initial step can be to work with freelancers from all across the country. A network of workers spread across the world serves two important functions. First, it gives a company a reach that a single-office corporation doesn't have. Employees across the country who can in turn scout talent and meet face-to-face with potential hires, so that future employees aren't lost because no one from the company is in their city or state. The details can sometimes make it feel overwhelming. **We'll take it on, strip it down, and serve it up in a way that helps you make sense of it all. It's just that simple.**

How Justworks Can Help



Offer top-notch benefits at prices you can afford

Justworks partners directly with health insurance carriers to negotiate healthcare prices for its users. **Businesses can save about 30%**, or roughly \$200 per employee per month, on healthcare through Justworks.

How does Justworks get these prices? By helping like-minded entrepreneurs stand together. Pooling our users allows us to negotiate better rates with the big health insurance companies—and the more we all grow, the more we all save. Justworks currently works with top-tier providers Aetna and MetLife.



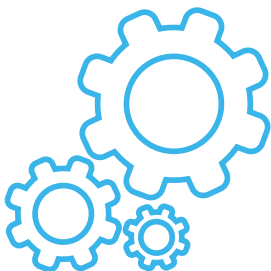
Hire, manage and grow your way across America

Talent lives everywhere, but growing your business to a different state can be tough. **Justworks handles payroll and insurance in all 50 states.** So if you're looking to go bi-coastal—or simply want to manage team members in different parts of the country—you just do it. We'll take care of the legal stuff.



Less time on paperwork, more time with your team

Worker's Comp, EPLI, 1099s, 941s. Lots of paperwork, the kind of paperwork and busywork that can eat away hours of your week. **Delegate it to Justworks** — your business needs your brain elsewhere and we're really good at handling this.



Run a well-oiled machine

Running a successful business is hard enough; the thousands of little details can sometimes make it feel overwhelming. We'll take it on, strip it down, and serve it up in a way that helps you make sense of it all. **It's just that simple.**

When It's All Said and Done

With less money and experience than their established predecessors, startups have flooded the marketplace. To attract new talent, keep employees happy, and grow as businesses, branding is more important than ever before. Startups are building better employer brands by creating good workplaces, with multi-talented employees, with social network presences, all across the world.

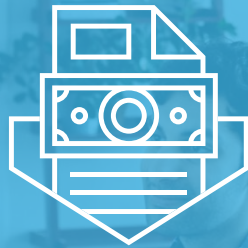
It's a lot to stay on top of, but absolutely necessary as we move into the future.

JUSTWORKS.

Everything you need to take care of
your team.



Benefits.



**Payroll &
Payments.**



HR Tools.



Compliance.

Schedule a free consultation today.

Call (888) 534-1711 or
email experts@justworks.com