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Why Companies Should Worry About Retention-Even During a Recession

n recent months, when asked "Is retention an issue for your company?" many employers immediately respond with a loud "No!" that is quickly followed with statements about how their employees are lucky to have jobs right now. In these tough economic times, employers often think they don't have to worry about retaining their workers because they assume that their employees aren't going anywhere.

This perspective is shortsighted, though, because those employers fail to consider what the turnover cost would be if they lost a good employee today. The general rule of thumb is that turnover costs a company 150 percent of the departing employee's annual salary—a hit to the bottom line that few companies can afford at the moment. If that isn't enough to make employers think about retention right now, they should also consider the impact of losing even more employees when the economy picks up and the labor market is short of skilled workers. Perhaps at that point, they'll be ready to listen to some inexpensive solutions.

What organizations do right now for their employees while times are tough will have a direct impact on what those employees will do when the economy does pick up. Many current employees are already looking for other positions (one recent study found that just over 70 percent were searching for other jobs either actively or passively.) Yet employers remain blind to what is happening and believe that they are in power.

In these circumstances, what generally happens is the top employees that a company can't afford to lose can find other jobs now, and even the average performers will find other positions at least when the economy picks up—and the organization will be left with those who can't find employment elsewhere. If its top workers haven't left yet, a company that begins investing in retention now might still have time to show them that it cares about them.

Recruiters are finding out that replacing employees isn't as easy as one might think it would be when unemployment levels are at 7 to 9 percent. Companies that are actually recruiting now are reporting receiving as many as 1500 or more resumes in response to a single ad on national job boards. After spending countless hours screening these resumes, though, recruiters find themselves issuing the same refrain: "Where are all the good candidates?"

Currently, the country has high unemployment, but the business world is still experiencing a skills shortage; at the same time, employers' expectations are very high, given the emphasis on keeping expenses down. Filling a position is not an easy task now—nor will it be when the economy picks up.

A company's best recruitment tool is retention. Organizations should spend their money keeping their employees and training them to do needed jobs. Businesses are likely to spend more money recruiting from the outside—and not finding the right skills, knowledge, and commitment than what retaining and training the employees they already have would cost.

A company's bottom line is affected not only by turnover costs but also by decreases in productivity and customer satisfaction. The more dissatisfied employees become and the less focused they are on doing a good job, the less productive they are on the job—and the more likely they are to have a negative impact on customer satisfaction.

To retain their current workforces, companies should start by finding out what their employees feel are the characteristics of a great company. (This information can be gathered through exit interviews, performance

THE GENERAL RULE OF THUMB IS THAT TURNOVER COSTS A COMPANY 150 PERCENT OF THE DEPARTING EMPLOYEE'S ANNUAL SALARY

reviews, employee opinion surveys, and casual conversations.) Hiring managers and HR should think about what they hope to gain through this process and be sure not to ask questions about things that can't be changed but to focus instead on questions that will yield information that can lead to actionable results.

After gathering this feedback, a company's leadership should determine the actions it can take and create a plan (and possibly involve employees in implementing it). Most importantly, it should communicate to employees what will be done based on their feedback, as well as what can't be done (and why). As long as leadership communicates with sincerity, employees' responses are often surprisingly favorable.

Rather than try to copy others' retention programs, an organization should figure out what will work for its own specific situation—which might require starting with a culture change. Sometimes the most effective solutions that meet employees' needs can be simple and not too expensive:

- » Training and encouraging managers to give more regular feedback
- » More formal reward and recognition programs
- » More fun in the workplace (e.g., having the boss flip burgers on a Friday)

- » Showing employees how they fit into the company's mission
- » Some flexibility in scheduling work hours
- » Employee development and training
- Improvement to company communications (even when the news is bad)
- » Alternative benefits (e.g., concierge services, dinners to go)
- » Competitive compensation
- » Mentoring and coaching solutions
- » Skill development opportunities
- » Respect

Today, businesses shouldn't take anything for granted—especially their employees. In this economic landscape, companies should regard retention not as just an area of interest but as a top priority.

Strategic Human Resources is a national full-service HR management firm based in Cincinnati, Ohio. In 2021 it joined Clark Schaefer Hackett Business Advisors to lead key HR solutions. The president and founder of Strategic HR, Robin Throckmorton, can be reached at robin@strategichrinc.com.





WHAT VETERANS ENTERING THE CIVILIAN WORKPLACE WANT

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LIS AIRAN

BY TED KITTERMAN

ilitary veterans, reservists, and members of the National Guard can be valuable additions to any organization's workforce, bringing their can-do spirit and specialized training to a variety of civilian roles. Every year, more than 200,000 service members transition out of the armed forces, and companies that can offer them a great employee experience are poised to capture talented, hardworking employees looking to start their next chapter. In interviews with Great Place to Work, representatives of several great workplaces offered tips for helping veterans thrive within their new organizations.

Celebrate their service

Military veterans are proud of their service and believe that it has set them up well for careers in the civilian world. When "companies.

.. encourage veterans to draw on that experience and unique skill set in their civilian careers," says Clay Stackhouse, a retired Marine Corps colonel and regional outreach manager at Navy Federal Credit Union, this "not only helps ease the transition to civilian life for veterans, but also ensures greater productivity and employee retention."

Great companies find ways to help veterans and current service members share their stories. For example, Bell Bank creates videos about employees such as Andrew Gaydos, a Bell employee and Army captain, who was deployed as part of a civil affairs team in Romania for a year. While he was away, his Bell coworkers supported his family by bringing them meals and helping with chores on their hobby farm outside Fargo, North Dakota. In addition to its efforts to care for service members (which have been recognized by the Department of Defense), Bell Bank also honors its veterans on Veterans Day in a video shared with all of its associates across the company.

Help them navigate the hiring process

Service members who send their resumes to Bell Bank are always brought in for a screening interview—even if there isn't a job opening for them yet. "It's very important to me to support our veterans," says Julie Peterson Klein, chief of staff and chief culture officer for Bell Bank. "If you have served or are serving, we want to meet you and get to know you."



Offer financial education tools

Upon leaving the service, many service members feel that they could use more information about retirement saving and investing. In this way veterans resemble lots of other employees in today's workplace who are looking for financial well-being and resources to build a strong foundation for their families.

Prioritize flexibility

Workplace flexibility has become increasingly important for all workers in the postpandemic era—and veterans are no exception.

Develop employee resource groups for veterans

Employee resource groups (ERGs) are valuable tools for many employees, but particularly for veterans who value advice from other former service members as they navigate their transition out of the military. "Less than half of veterans feel that they were highly prepared for transition to civilian life," Stackhouse says, and they commonly rely on fellow veterans for career advice. It can also be helpful for companies to work with nonprofit groups and organizations that focus on helping veterans build careers after their service and provide specialized resources and coaching to help smooth their transition to the civilian workforce.

Connect employees to a higher purpose

All employees prize meaningful work, but for veterans the ability to continue their service is especially compelling. Among many veterans, serving a purpose is the most sought after trait in a career, underscoring veterans' desire to continue serving their communities even after leaving the military.

Help them build careers

"Employers should also recognize that there are multiple paths to success for service members transitioning out of the military, including vocational education and other career training," says Stackhouse. "Offering veterans opportunities for instruction in skilled trades, upskilling, and other career development will help establish stable, meaningful career pathways for service members transitioning out of the military." Companies that want to attract veterans should offer them not just jobs but opportunities to build fulfilling careers.

Ted Kitterman is a content manager at Great Place To Work, the global authority on workplace culture. Powered by its proprietary platform and methodology, Great Place To Work offers unparalleled data and benchmarking, the most respected workplace certification and lists, and industry-leading research and insights, all supported by a wealth of resources and a thriving community. To learn more, follow Great Place To Work on LinkedIn, Twitter, and Instagram or visit greatplacetowork.com and subscribe to their culture newsletter.

The Strategic Relationship Between Compliance and Culture

BY CHAS FIELDS

o set themselves up for long-term success, companies must have strength in compliance and culture, two critical areas in which human resources professionals and leaders play pivotal roles. Compliance is often thought of in terms of "Do what you're told—or reap the consequences," and a compliance strategy ensures that the organization adheres to laws and regulations. Culture, on the other hand, consists of the shared values, attitudes, behaviors, and standards that make up a work environment and that guide employees' actions and decisions.

Compliance and culture are rarely examined together, let alone described in the same sentence. Yet they actually work well together to lay the foundation upon which an organization can thrive. Leaders must learn to recognize that compliance plays a large factor in shaping company culture, where it functions as an opportunity to inspire efficiency and maintain steady growth without fear of fines or loss.

When culture is not aligned with compliance, it's difficult for an organization to achieve the growth it deserves. For example, if a company doesn't hire for healthy attitudes and behaviors, its culture and standards will slip and lead to noncompliance. Noncompliance, in turn, leads to fines, which reduce the funds the organization could invest in maintaining or developing a positive culture.

To mitigate this spiral, it's critical to understand the "why" behind the relationship between culture and compliance. Compliance is a multifaceted concept that encompasses legal, ethical, and industry-specific requirements. It's not merely about following rules and regulations, though, but also includes building a foundation of trust and responsibility within an organization.

Legal obligations. At its core, compliance ensures that an organization operates within the bounds of the law. Employment laws and regulations continually change and vary from jurisdiction to jurisdiction. HR professionals must stay informed about these legal requirements and ensure that their organizations are in full compliance. Failure to do so can result in legal consequences, including fines, lawsuits, and reputational damage. For example, HR departments in the U.S. must be well versed in the Fair Labor Standards Act (FLSA), Title VII of the Civil Rights Act, and the Family and Medical Leave Act (FMLA), because violations of these laws can lead to costly legal battles and damage an organization's reputation.

Risk mitigation. Compliance efforts are not just about adhering to existing laws but also involve proactive risk management. By identifying potential compliance risks and taking steps to mitigate them, HR professionals can protect their organizations from legal and financial liabilities. This proactive approach helps prevent issues before they escalate and become costly problems. For example, conducting regular internal audits to ensure that hiring practices are fair and nondiscriminatory can help an organization avoid costly discrimination lawsuits. Similarly, compliance with data protection regulations (such as the General Data Protection Regulation, or GDPR, in Europe) can prevent data breaches and the associated legal and financial consequences.

Employee trust and satisfaction. Employees are more likely to trust and be satisfied with an organization that values compliance. When employees see that their employer is committed to following the rules and treating them fairly, the work environment becomes more positive, and trust between employees and the organization fosters stronger employee engagement, loyalty, and retention. In contrast, an organization that consistently violates laws or engages in unethical practices erodes trust among its people, thus leading to high turnover rates, decreased morale, and a negative company culture.

Competitive advantage. Compliance can also provide a competitive advantage. Organizations that operate ethically and transparently often have a stronger brand reputation, which can attract top talent and loyal customers. In today's socially conscious world, consumers and job seekers are increasingly looking for organizations that align with their values and principles. When an organization's commitment to compliance is evident, that company can stand out in the

marketplace, apart from competitors that may have a history of compliance issues.

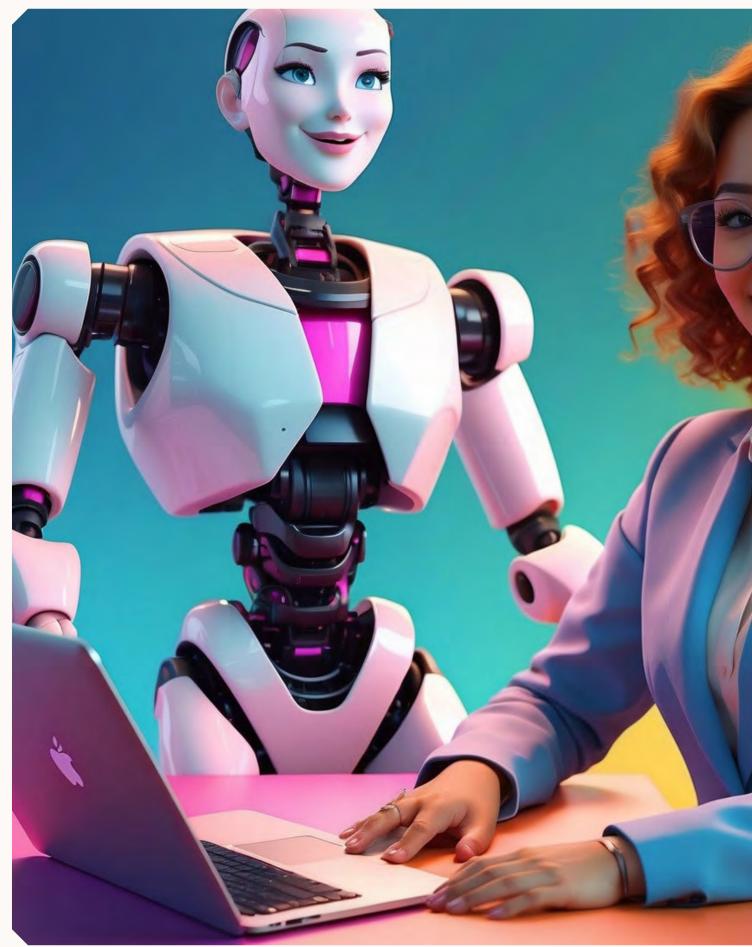
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Global expansion. For organizations looking to hire abroad, compliance is essential when navigating different legal and cultural landscapes. Different countries have varying labor laws, taxation regulations, and cultural expectations. Adopting compliance strategies related to data privacy and GDPR, and more, will ensure smooth global expansion.

Compliance and culture are not separate elements within an organization; rather, they have an interconnected and mutually reinforcing relationship. By ensuring compliance with laws and regulations and cultivating a positive workplace culture, HR professionals can lead their companies to success.

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Leave the Job Descriptions to Humans, Not to AI

n a world dominated by technological advancements, Lit's comforting to know that some skills remain exclusively human. One such skill is the art of crafting a job description. Although AI can do many remarkable things, it can't quite capture the unique essence of a job the way a person can.

UNDERSTANDING THE COMPANY CULTURE

AI may crunch numbers and analyze data, but it doesn't possess the unique ability to grasp the nuances of a company's culture. A wellwritten job description doesn't just list qualifications and responsibilities; it reflects the company's values, mission, and work environment. A human can infuse these descriptions with personality, ensuring that they resonate with the target audience.

NAVIGATING THE BUZZWORD JUNGLE

Al's fondness for buzzwords and jargon makes it prone to turning job descriptions into a mumbo-jumbo of corporate-speak. A human's sheer delight in achieving clarity and simplicity in their writing enables them to distill complex concepts into easily understandable language that speaks directly to current employees and potential candidates.

TAILORING TO THE IDEAL **CANDIDATE**

Although AI can generate job descriptions based on data it's given, it doesn't possess the

BY TRICIA WATKINS

human ability to envision the ideal employee or candidate. A human writer knows how to speak directly to that one perfect fit for the job, tugging at their heartstrings and career aspirations with personalized words.

STORYTELLING

After sharing stories for centuries, humans understand the power of storytelling better than any artificial intelligence could. Job descriptions should tell a story about the role and the organization. AI might be efficient, but it can't craft narratives that evoke emotions and drive candidates to apply. A human writer can make a job sound like an exciting adventure rather than just another daily grind.

THE HUMAN TOUCH

Perhaps the most significant difference between humans and AI in crafting job descriptions is the human touch. People understand the importance of empathy, emotional connection, and cultural alignment. Job descriptions need to convey not just the job itself but the experience of being part of a team. Human writers can sprinkle in humor, empathy, and a dash of personality that Al can only dream of. Despite Al's impressive capabilities, writing job descriptions is a task best left to human professionals.

Tricia Watkins is a compensation consultant at FutureSense. She can be reached at futuresense.com/connect-with-us.

AS & Guide to Working Effectively with

IN TODAY'S WORKFORCE, collaboration is key to

achieving success. As organizations become more diverse, the ability to understand and effectively work with team members from different backgrounds, including age, becomes increasingly essential. In particular, Generation Z (those individuals born between 1997 and 2012) has unique characteristics and work styles that require HR professionals and team leaders to adapt their strategies.

Understanding the Generation Z mindset

Understanding the Gen Z mindset in the workplace is crucial when it comes to collaborating with the members of this cohort. As digital natives, they have grown up surrounded by technology, which has had a profound impact on their thoughts and behaviors. Known for its entrepreneurial spirit and desire for meaningful work, this generation values instant gratification, diversity, and individuality. Understanding these characteristics will enable HR professionals and team leaders to tailor their approaches and create a collaborative environment that resonates with Gen Z team members.

One way to understand the Gen Z mindset is by recognizing its members' desire for continual learning and growth. This generation thrives on new challenges and opportunities to acquire new skills. By providing ongoing training and development programs, organizations can harness the full potential of Gen Z team members. Moreover, acknowledging their preference for a diverse workplace will foster an inclusive and collaborative environment.

Create a collaborative work environment

Gen Z thrives in environments that promote teamwork, communication, and collaboration. The following strategies can foster the collaborative work environment that they need to thrive.

 Encourage open communication. Because Gen Z team members appreciate transparency, companies should create an environment in which they feel comfortable sharing their ideas, opinions, and concerns. Managers can facilitate open dialogue through regularly scheduled team meetings, brainstorming sessions, and one-on-one check-ins.

- Embrace flexible work arrangements. Gen Z individuals value work-life balance and appreciate flexibility. Flexible work arrangements (such as remote work options and flexible working hours) will help them feel empowered and motivated to contribute their best work.
- Utilize technology tools. Gen Z team members are tech-savvy and comfortable with various digital tools. Leverage technology platforms and collaborative software to streamline communication, project management, and document sharing, thus enhancing productivity and efficiency.
- Foster a supportive culture. Create a culture of support and empowerment, in which team members feel valued and encouraged to contribute their unique perspectives. Recognize and reward their achievements and provide constructive feedback to help them grow professionally.

Leading with these strategies enables organizations to create collaborative work environments that engage and motivate Gen Z team members, leading to increased productivity and better outcomes.

Leverage technology for effective collaboration

Gen Z is highly skilled in utilizing digital tools and expects to have access to the latest technology in the workplace. By incorporating technology into its collaboration

BY JUAN BETANCOURT

efforts, a company can enhance communication, streamline project management, and foster a sense of connectedness among team members. (For example, psychometric-based tools can help teams better understand and connect more meaningfully with each other.) Technology can not only bridge the generation gap but can also make younger generations feel valued and needed in the workplace.

Investments in collaboration platforms and applications can also enable real-time communication and document sharing, thus eliminating the need for back-and-forth email and increasing efficiency. Because the members of Gen Z are accustomed to instant messaging and video conferencing, companies should consider implementing tools such as Slack or Microsoft Teams to facilitate seamless communication.

It's also easy to leverage AI tools to kick training and internal communication up a notch. For example, a new Gen Z hire who needs to send reported leads to the head of sales every week won't yet know the best way to present that information to their boss. But an AI tool that utilizes the company's previously recorded psychometric data can give that new hire pre-supplemented suggestions to make those emails comprehensive and useful to the recipient. This AI-fueled approach to on-the-fly training can extend beyond emails to all communications, ultimately helping Gen Z employees learn new skills and making their contributions to the business more impactful.

Additionally, project management tools can help keep everyone on track, assign tasks, and monitor progress. By utilizing technology in these ways, managers can create a collaborative work environment that aligns with the preferences and expectations of Gen Z, ultimately leading to improved teamwork and successful outcomes.

Implement appropriate communication strategies

Having grown up with instant messaging and social media, Gen Z prefers quick and concise communication methods. The following communication strategies can enhance collaboration with this group.

- Establish clear expectations regarding communication channels. Talk with Gen Z team members about which platforms they prefer for specific types of communication (such as formal email for official or detailed information and instant messaging for quick questions or updates).
- Encourage open and transparent communication. Gen Z team members value authenticity and appreciate when their opinions and ideas are heard. Create a safe and inclusive space where they can freely express themselves.
- Don't underestimate the power of visuals and multimedia in communications. Because Gen Z team members respond well to visual content, consider incorporating infographics, videos, and images to convey information to them in a more engaging way.

Implementing these communication strategies can help an organization foster a collaborative environment in which Gen Z team members feel valued and can contribute their best work.



Nurture a culture of inclusivity and diversity

Gen Z team members place a high value on equality and appreciate a diverse and inclusive work environment. Here are some ways to promote inclusivity and diversity within a team:

Educate managers and teams on the importance of inclusivity and diversity. Help everyone understand the different backgrounds, perspectives, and experiences that each team member brings to the table. Encourage open dialogue and discussions about diversity-related topics.

- Establish inclusive policies and practices. Consider implementing initiatives such as unconscious bias training, diverse recruitment strategies, and equal representation in decision-making processes.
- Celebrate and recognize the contributions of every team member. Encourage a culture of appreciation and respect for diversity by giving credit where it is due and acknowledging the unique skills and perspectives that Gen Z team members bring. An inclusive and diverse work environment fosters collaboration with and innovation among Gen Z team members, leading to better overall team performance.

Recognize and appreciate Gen Z contributions

Gen Z team members are incredibly talented and innovative individuals who bring fresh perspectives and ideas to the table. Recognizing and appreciating their contributions is essential for fostering collaboration and maintaining a positive work environment. Here are some ways to ensure that Gen Z team members feel valued and appreciated:

- Provide regular feedback and recognition. Gen Z employees thrive on feedback and appreciation for their work. Take the time to acknowledge their achievements and skills, whether it's through a simple thank-you note or a public commendation in team meetings. Such recognition not only boosts their morale but also motivates them to continue delivering exceptional results.
- Provide opportunities for growth and development. Gen Z employees are keen on continuous learning and professional development. Offer them opportunities to attend workshops, conferences, or training programs. Such investments in their growth show them that the company values their career advancement and is committed to their long-term success.
- Involve Gen Z team members in decision-making processes. Their fresh perspectives can yield valuable insights and innovative solutions. Encouraging them to participate in brainstorming sessions and including them in projects that require creative thinking and problem solving can empower them to contribute to the team's success and instill a sense of ownership in their work.

Acknowledging Gen Z team members for their contributions is crucial for creating a collaborative and productive work environment. Offering them recognition and growth opportunities not only fosters their professional development but also maximizes their potential to drive innovation within the team.

Some challenges to working with Gen Z—and how to overcome them

Although Gen Z team members bring immense talent and a fresh perspective to the table, they—like any generation that's entered the workforce—bring challenges as well. For example, this generation has a strong need for constant feedback and validation. (One recent study in Australia found that more than half of the Gen Z workers surveyed there "seek praise for their contributions at least a couple of times a week."¹) Gen Z members are also accustomed to receiving instant gratification and may expect constant praise for their work. It's crucial for leaders to set clear expectations and provide constructive feedback regularly while balancing praise to maintain motivation.

Another challenge lies in effectively managing Gen Z's technological reliance. Gen Z employees are highly techsavvy and prefer digital communication channels. It's important to establish clear boundaries and guidelines for communication to ensure effective collaboration while also providing opportunities for face-to-face interactions to foster stronger relationships within the team.

Additionally, Gen Z employees value work-life balance and prioritize flexibility. To ensure their productivity and satisfaction, consider offering flexible work hours or remote work options whenever possible. By addressing these areas, leaders can create a collaborative environment that maximizes the potential of Gen Z team members while maintaining productivity and teamwork.

The benefits of collaboration with Gen Z

Harnessing Gen Z's unique skills and perspectives can lead to innovative solutions and fresh ideas. Gen Z employees are often tech-savvy and can offer valuable insights into utilizing digital tools and platforms to streamline processes and enhance productivity. By encouraging collaboration, leaders can tap into the creativity and resourcefulness of Gen Z team members, leading to increased efficiency and problem-solving capabilities.

Furthermore, effective collaboration with Gen Z team members fosters a positive and inclusive work culture. By embracing their need for constant feedback and validation, leaders can build a supportive environment in which individuals feel heard and valued. This, in turn, boosts morale, motivation, and engagement among Gen Z employees, resulting in higher job satisfaction and decreased turnover rates. ■

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 McCrindle. "Young Aussies looking for consistent praise and feedback at work." undated. McCrindle website, mccrindle.com.au/article/ young-aussies-looking-for-consistent-praise-and-feedback-at-work. LEARNING & DEVELOPMENT

DAYROLLE COMMON MISTAKES AND BEST PRACTICES

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smooth payroll process is like oxygen: no one notices it when it's present; but its absence makes it impossible to think about anything else. That makes payroll one of the least appreciated yet most important functions within a business. When done well, payroll can keep employees satisfied and help organizations avoid legal consequences. On the other hand, when payroll mistakes crop up, their impacts can ripple through an entire company. For example, one recent study by EY found that the surveyed companies had an "80.15 percent payroll accuracy rate" and that "each error cost companies, on average, \$291 to remedy directly and indirectly." ¹ Fortunately, the most common payroll errors are easily avoidable with education, proper planning, and the right tools.

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5 Common Payroll Errors

Misclassification of Employees

The Fair Labor Standards Act (FLSA) provides benefits and protections (such as overtime pay and minimum wage) for most employees. Independent contractors, however, are not afforded these same protections. Likewise, exempt and nonexempt employees also have different legal rights. Some organizations slip up and misclassify their employees as independent contractors or exempt employees.

Not only can misclassification deny an employee important benefits and wages, it may also mean the government misses out on valuable tax dollars. If left unchecked, the resulting underpayment or overpayment can turn into a costly payroll error. For example, of the companies surveyed for the EY study, "12 percent were fined by a regulatory body (such as the IRS or state authority) for a misclassification or error"; their fines averaged \$5,200 and were as high as \$100,000.²

Miscalculation of Pay

With overtime, commissions, deductions, PTO, and more, payroll administrators have a lot to keep track of when calculating pay. (For example, the general rule for overtime wages is to pay 1.5 times an employee's regular wage for any time worked beyond 40 hours in a workweek. Each state may have different policies regarding overtime, however, and companies should always comply with the law that is more generous to the employee.) Poor time-tracking capabilities can contribute to miscalculated pay. If a company doesn't have a reliable way to track employee hours or paid time off, its chances of making a payroll overpayment or underpayment mistake skyrocket. Mistakes such as these will result in a payroll correction.

WHAT IS A PAYROLL CORRECTION?

A payroll correction is required when adjustments must be made to amounts paid. Poor payroll organization (such as forgetting to account for vacation days) can cause the need for money to be added or subtracted from the original amount. Payroll regulations vary based on state laws. Some (such as those related to employees looking to recover lost wages from underpayment) can pop up as much as two years later, requiring a company's payroll team to dig through historical data—a time-consuming process that could have been avoided if the mistakes had been caught early or prevented entirely.

HOW LONG DOES A COMPANY HAVE TO FIX A PAYROLL ERROR?

Although legal time frames differ from state to state, the short answer is that errors should be paid promptly. Fixing shortages in payroll as soon as possible should help an organization avoid penalties. Labor laws require full payment for work completed, and most companies will either add the missing pay to the next pay period or cut a check between pay periods.

Missed Payroll Deadlines

Timing is everything in payroll. But with so many steps in the payroll process, missing a key deadline is all too easy.

EY Quantitative Economics and Statistics (QUEST). "Cost and Risks Due to Payroll Errors: Results of the 2022 HR Processing Risk and Cost Survey." EY QUEST website, December, eyquest.com/files/Cost_and_Risks_Due_to_Payroll_Errors_2022_Final.pdf.
Ibid.

Because employees count on their organizations to deliver payroll consistently and on time, a company's failure to stick to a reliable schedule can damage its employees' trust in and opinion of the organization. Additionally, many states have pay frequency requirements, and failure to meet them may lead to penalties. Deadlines are equally important for payroll taxes, and missing a tax deadline can cost a company a considerable amount in late fees and penalties—and possibly lead to legal trouble as well.

Failure to Send Out Tax Forms

The end of one year and the start of the next are hectic times for payroll professionals. After a year of processing payments and taxes, organizations must send their workers all the necessary tax forms (W-2 forms to employees and 1099s to independent contractors who earned \$600 or more). Failure to get the right forms to the right people in a timely manner isn't just inconvenient for employees—it can also spell trouble for the company. Because tax rates are subject to change, organizations also need to be sure they are paying the right tax rate so they can avoid owing taxes and making payroll corrections.

Failure to Keep Complete Payroll Records

When it comes to payroll records, it's impossible to be too thorough. The FLSA requires employers to keep three years' worth of pay records, which include data on hours worked, payment rates, payroll dates, and more; some states require even more data. Not only do these records keep an organization safe in case of future audits, they also help it run payroll more smoothly. Without complete, updated records, a company risks miscalculating pay, misclassifying employees, and making other errors and oversights.

Best Practices for Preventing Payroll Errors

Preventing each error listed above takes a variety of strategies. Incorporating certain best practices into the payroll process can help companies avoid errors entirely, thus making payroll faster, easier, and more accurate.

Invest in the Right Payroll Services

The best way to keep payroll mistakes from disrupting an organization is to invest in payroll services and a human resource information system (HRIS) that are compatible with each other. The right HRIS will manage and update important employee information (such as wages, hours, account numbers, and withholdings) and then communicate those changes to the payroll system, thus eliminating the need for double entry. At the same time, the right payroll software should sync with the company's HRIS to automate the most time-consuming tasks and make it easy to run reports, file taxes, distribute pay stubs, and more.

Maintain Payroll Compliance

Many payroll errors are the result of payroll administrators not having enough information or not having the correct information about payroll compliance. Because laws and policies are always changing and can vary from state to state, it's crucial for a company's payroll team to stay in the loop with current regulations for where the organization is located (especially if it has a national or global presence).

Doing some basic research and doublechecking assumptions can go a long way toward helping companies avoiding payroll errors. For example, payroll teams should be sure they can answer the following questions:

- What's the difference between exempt and nonexempt?
- Is this employee classified correctly?
- What are the state regulations for this employee?
- How will we audit compliance when new regulations are released?

Run Reports Prior to Processing Payroll

Running a few key reports before processing payroll can help a company catch and prevent mistakes:

- A deductions summary lists all deductions for every employee.
- A payroll register presents all payroll information.
- A cash requirement report shows how much money the organization must have available in order to meet payroll. This data is broken down into categories such as wages, taxes, and deductions.

Keep Lists of Critical Information

Even with software to support their processes, payroll administrators have a lot

to keep track of. A payroll process checklist enables them to review each step of the payroll process every time and make sure that everything is accurate. Organizations may also want to keep lists of all new hires, all pay changes, all deduction changes, and other updates in one central location, organized by pay period. Then, when it's time to work on that period's payroll, payroll managers can review each list to ensure that all the changes have been accurately added to the system.

How to Fix Payroll Errors

A company that has already processed an inaccurate payroll should take action to fix the error as soon as it realizes the mistake and, if necessary, report the error to state and federal entities. In some cases, the organization could face penalties and fees as a result of an error, and such penalties will increase the longer they remain unaddressed.

One of the following solutions usually suffices to address more minor payroll errors:

- Cancel the payroll immediately, make updates, and reprocess it.
- Run an additional manual payroll with the necessary adjustments for only the affected employees.
- Make adjustments on the next payroll to counteract previous mistakes and get things back in balance.

Improve the Payroll Process

Being aware of the most common payroll mistakes is a great first step toward avoiding them and maintaining a smooth payroll process. And although running a seamless payroll may sometimes feel like a thankless job, it affects many other elements of the larger organization, such as employee satisfaction and even company culture. The fact that most companies achieve just over 80 percent accuracy in payroll can seem encouraging, but it's important to remember that even small payroll mistakes can add up over time. By establishing good payroll practices and partnering with solutions to help avoid errors, an organization can save time and money—and avoid headaches.

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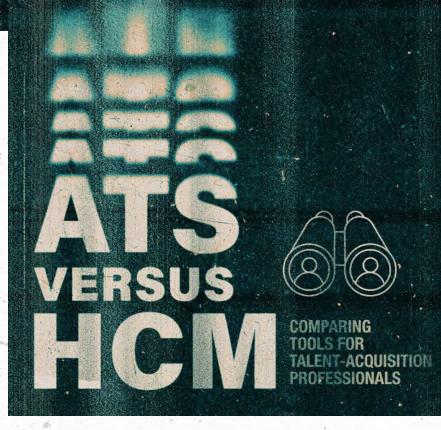
hen recruiters have an open role to fill, they can't sacrifice quality for speed. This leaves them with a challenge: to find strong candidates—and find them fast. To meet this goal, recruiters (as well as managers and sometimes store or restaurant managers who also hire) must source, screen, and interview applicants. Then they need to choose the winning candidate, offer the job, and (if the candidate accepts the gig) onboard the new employee. With so much to accomplish, recruiters need tools that not only help them bring the best talent on board but are also mobile and easy to use so that hiring managers will be quick to adopt them. Today, technology-based solutions for hiring abound, leaving organizations to sort through the many options to find the ones that best suit their needs and their budgets.

WHAT'S THE DIFFERENCE?

One of the most common solutions is the human capital management (HCM) system, often lauded as "the tool that does it all." HCM solutions promise to manage compensation, benefits, and case management, as well as recruitment, hiring, and retention. They certainly do a lot, but that doesn't mean they do all of it well.

An HCM solution makes handling payroll and benefits a breeze but hamstrings recruitment. Recruitment is too important, too complicated, and too fast-paced to be shoehorned into an HCM system, and employers who depend on their HCM solutions for this function are putting excessive trust in a tool that isn't dedicated to talent acquisition. As a result, they lose candidates, frustrate recruiters, and end up having to buy add-ons to address those shortcomings.

Organizations that are frustrated or alarmed by these issues should consider implementing an applicant tracking system (ATS), a unified software program dedicated to a company's recruitment needs. An ATS allows an organization to collect and store candidate and job-related data. It enables recruiters to track and monitor the progress of candidates through all stages of the hiring process.



An applicant tracking system does more than just replace outdated methods of attracting and managing job applications. When paired with a robust all-in-one hiring platform, it enhances the entire process from end to end — from the candidate applying for the job to the recruiter searching for the future employee.

Employers can depend on an ATS to:

- Make job postings more visible.
- Automate recruitment tasks (such as posting job announcements).
- Communicate with candidates at scale.
- Simplify scheduling.
- Leverage hiring data that spans the entire candidate life cycle.

It's vital that recruiters have the tools they need. When talent acquisition professionals use tools that are made for recruitment—and for that purpose alone—they're able to hire and retain a transformative workforce. What's more, such tools keep up with industry trends and technology innovations.

Ultimately, an HCM solution hurts the candidate experience and frustrates recruiters and managers. In contrast, an ATS enhances the candidate experience and helps recruiters

work smarter. These improvements translate to many tangible results, but none so obvious or impactful as improved talent acquisition.

A SWIFT AND SATISFYING CANDIDATE EXPERIENCE

The goal of recruitment is to transform the best candidates into employees, and any issues that arise during that process become obstacles to achieving that goal. Such issues can include small frustrations (such as endless emailing) as well as major blunders (such as bad communication).

Employers may be tempted to adopt an HCM solution when they hear that it "does it all." But HCM systems trade breadth for excellence, and the candidate experience suffers. As a result, HCM systems lose promising candidates. When employers count on those solutions to support recruitment, they put candidate relationships at risk. HCM systems have several issues:

• Confusing candidate interface. Most organizations must purchase add-ons to make up for the lack of a career site. The HCM systems that do offer career sites are usually latecomers to the technology rather than experts or innovators. • Frustrating mobile experience. Because HCM systems aren't specifically crafted for mobile applications, candidates don't get a swift application experience on their smartphones. A clunky user experience often pushes job seekers to abandon their applications.

Misleading job boards. On HCM system-driven job boards, closed posts often linger (thus losing promising candidates on dead links), and locations are sometimes misrepresented (which can lead location-bound applicants to miss opportunities they may have enjoyed).

An ATS, on the other hand, prioritizes the candidate experience. Built for job seekers, an ATS has many candidate-friendly features:

• Career site software. Employers that use an ATS as part of a unified talent platform get full control over their job sites. In turn, applicants not only receive information about the opportunity at hand but also get a positive introduction to the employer brand.

- Smartphone technology. Today people use their phones to order dinner and find true love—and even to apply for their dream jobs. When a company uses an ATS, applying for one of its jobs via mobile is as easy as swiping right.
- Job board integrations. When applicants find opportunities on their career platforms, ATS integrations makes sure those applicants aren't forgotten.

Today's job seeker expects companies to offer a swift and satisfying hiring process. Using an ATS, companies ensure that every applicant receives a timely response to their application and encounters a seamless experience with their potential employer.

A MORE EFFICIENT RECRUITER EXPERIENCE

The success of a company's talent acquisition program depends on its recruiters. With the wrong tools, recruiters are mired in resume scanning, candidate screening, and scheduling. When they're empowered by good tools, recruiters can get



strategic about talent acquisition and spend their time building talent pipelines, designing recruitment marketing plans, and perfecting the company's approach to onboarding.

HCM SYSTEMS FRUSTRATE RECRUITERS.

These platforms offer an all-in-one approach to support HR—not talent acquisition. And although HCM solutions promise simplicity, they leave recruiters without the tools and information they need. For example, HCM systems rarely include customer relationship management (CRM) tools, career sites, and text recruiting. They may also fail to connect solutions across the platform and lack innovations to attract and engage talent.

- Too many add-ons. HCM systems offer simplicity, but their pared-down approach requires organizations to purchase add-ons to maintain applicant flow.
- Distant data. HCM systems don't offer data that's easy to access. When talent acquisition leaders need analytics, they have to go through IT. Additionally, some HCM systems require an add-on to access a reporting module.
- Clunky user experience. HCM system modules aren't built with recruiters or hiring managers in mind. This can lead to extra clicks and lower adoption.

Recruiters usually miss what HCM systems lack, and when they need to find solutions to bridge the gap between what they have and what they need, their organizations usually have only two choices: devote more spend to add-ons or give up on their recruitment goals.

AN ATS OFFERS A MUCH BETTER OPTION.

As part of an all-in-one talent platform built specifically for recruitment (and not for HR processes), it equips talent acquisition specialists with the tools they need to find good candidates fast.

- Simplified technology stack. With a good ATS, recruiters need only one login for all the tools they use. These platforms also integrate with other tools (such as Microsoft Teams and background check providers) to boost adoption, productivity, and collaboration.
- Data on display. An ATS gives recruiters direct access to the data and insights they need—no help from IT required. At a glance, teams can identify hiring delays, pinpoint candidate drop off, and make quick changes to hire the right talent.
- Designed for talent acquisition. Dedicated applicant tracking systems keep recruiters, hiring managers, and candidates in mind—and therefore, keep hiring processes moving.

EXPERIENCE BETTER TALENT ACQUISITION

In a head-to-head comparison, an ATS is the clear winner over an HCM system as a tool for recruitment. A company that chooses an ATS that has the recruitment features it needs can scale its investment in a platform built specifically for candidates and recruiters. Candidates enjoy a simple, fast application process, and recruiters increase their efficiency to fill positions faster.

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WATER COOLER CHRONICLES

The Benefits —*and Pitfalls* of Office Jargon

ove it or hate it—every workplace has its own jargon. If you're a newbie, unfamiliarity with those terms can leave you feeling confused (and maybe a bit like an outsider, too). If you're an old-timer who knows the vocabulary list backward and forward, being able to wield those terms yourself can make you feel like a member of an exclusive club.

Merriam-Webster online offers this definition of jargon: "the technical terminology or characteristic idiom of a special activity or group." It also presents this second definition: "obscure and often pretentious language marked by circumlocutions and long words." Both types of jargon are prevalent in the corporate workplace. And more times than not, "office speak" lands squarely in both categories simultaneously.

The various parts of an organization each have their own specialization, and sometimes jargon can arise when a department or team needs a shorthand for communicating about its particular area of interest. Over time, some of that vocabulary can get picked up and adopted by other parts of the organization and eventually spread throughout the entire industry (and even farther afield).

For example, consider some of the jargon commonly used by those of us in HR, management, and talent acquisition professions:

- ATS: applicant tracking system
- churn: employee turnover (or loss of clients/ customers)
- HCM: human capital management
- HRIS: human resource information system
- soft skills: skills that aren't position-specific but

are very useful in the workplace (such as time management, communication, and organizational skills)

- talent management: everything that goes into recruitment, hiring, onboarding, retention, and all the other processes related to staffing
- skills gap: the discrepancy between the skills needed for a particular role (or industry) and the skills that potential candidates for those roles actually have

And, of course, we also have to work with a ton of jargon about laws and agencies that have anything to do with compliance, benefits, and employment issues. These include FMLA (Family and Medical Leave Act), FLSA (Fair Labor Standards Act), BLS (Bureau of Labor Statistics), OSHA (Occupational Safety and Health Administration), ADA (Americans with Disabilities Act), and many others.

All of this is terminology that's widely shared among people in those fields. When we communicate with nonspecialists or "outsiders" though, we usually need to define or gloss over many of those terms just to be absolutely certain they are understood.

Jargon gets a bad rap, but it doesn't always merit that negative reputation. Sometimes it can be a very efficient way to communicate. (For example, "ATS" rolls off the tongue far more easily—and is quicker to type—than "applicant tracking system.") Problems arise when jargon impedes comprehension (a downside that can be mitigated somewhat by defining the terms) or when it crosses the line into cliché.

 How many times have you read (or written) "winwin"? It's a useful shortcut to describe a situation from which no parties emerge as losers. But it's been used so much that sometimes it comes across as cheesy.

- As a term used to define a change in direction, "pivot" hit the mainstream during the COVID-19 pandemic, when organizations had to scramble to adjust to complete upheaval in the business world. Now broadened to include attempts to put optimistic spins on failed (or at least less successful than desired) endeavors, the term has achieved widespread use perhaps so much so that people are getting tired of seeing it.
- Consider, too, "take a deep dive." Diving (and deep diving) in water has been around since time immemorial. But "a deep dive" in the sense of a thorough examination of something only recently entered the lexicon. This piece of jargon gets lots of use by people who are presenting information and want to assure their audiences that it has been carefully researched and considered. "Deep dives" of this sort aren't bad, but this term seems to be increasingly applied to content that doesn't actually warrant it.
- "Think outside the box." This piece of jargon has been overworked so much that at this point I suspect everyone is prepared to jettison whatever box or other receptacle their thinking is currently stuck in and instead simply "come up with new ideas and perspectives."
- Perhaps the least helpful piece of jargon to achieve widespread use in the corporate vocabulary in recent years is "It is what it is." This incredibly vague phrase is basically the text version of the shrug emoji. It can actually undermine an argument by making it seem that the speaker lacks confidence in (or knowledge about) what they're saying. If you're trying to describe a situation that can't be changed and that everyone will just have to deal with as it is, just say that instead.

I hope you've appreciated this deep dive into workplace jargon. (See what I did there?) It's okay to use jargon we all do—as long as you use it mindfully and with awareness of how it's being received. Sometimes it can be a useful shortcut when communicating with certain audiences. But if you find that it's getting in the way of expressing meaningful ideas clearly, it's probably time for you to pivot and use different language.

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Galettes are basically freeform pies with fancy names. They're usually made with pie crust dough, but keeping a box of puff pastry in the freezer means you can easily put together a galette at the drop of a hat. Galettes travel well and are delicious at room temperature, so keep them in mind the next time you need picnic or potluck fare!

YIELD: 4 servings TIME: 45 minutes

WHAT YOU'LL NEED:

- ▶ 1 sheet of frozen puff pastry, thawed
- 2 Tb olive oil
- 2 large leeks (white parts only), thinly sliced
- 2 garlic cloves, finely chopped
- **6** ounces soft goat cheese
- 4 Tb heavy cream
- 2 Tb fresh thyme, coarsely chopped
- salt and pepper to taste

DIRECTIONS:

- Preheat the oven to 375°.
- Heat the olive oil in a small skillet over medium-low. Add the leeks and cook (stirring frequently) just until they are soft, about 4 minutes. Add the garlic and cook for one minute more, then remove from heat.
- In a bowl, combine the goat cheese, heavy cream, thyme, salt, and pepper. Stir together well.
- Unfold the puff pastry onto a piece of parchment paper. Gently roll it out to a 10" square. Transfer the parchment paper to a baking sheet.
- Cover the puff pastry with the leek-garlic mixture, leaving a ½" border bare. Dot the goat cheese mixture evenly over the leeks.
- Bake until the pastry is golden brown, about 35 minutes.

Nutrition Facts





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