

Your Employee Value Proposition: Revitalizing Higher Education Recruitment and Retention

20
23

Institute for Chief Academic Officers with Chief Advancement
and Chief Communication and Marketing Officers
November 4–7, 2023 » Tampa Marriott Water Street Hotel



The Council of
Independent Colleges

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Employee Value Proposition

Revitalizing higher education
recruitment and retention

November 2023

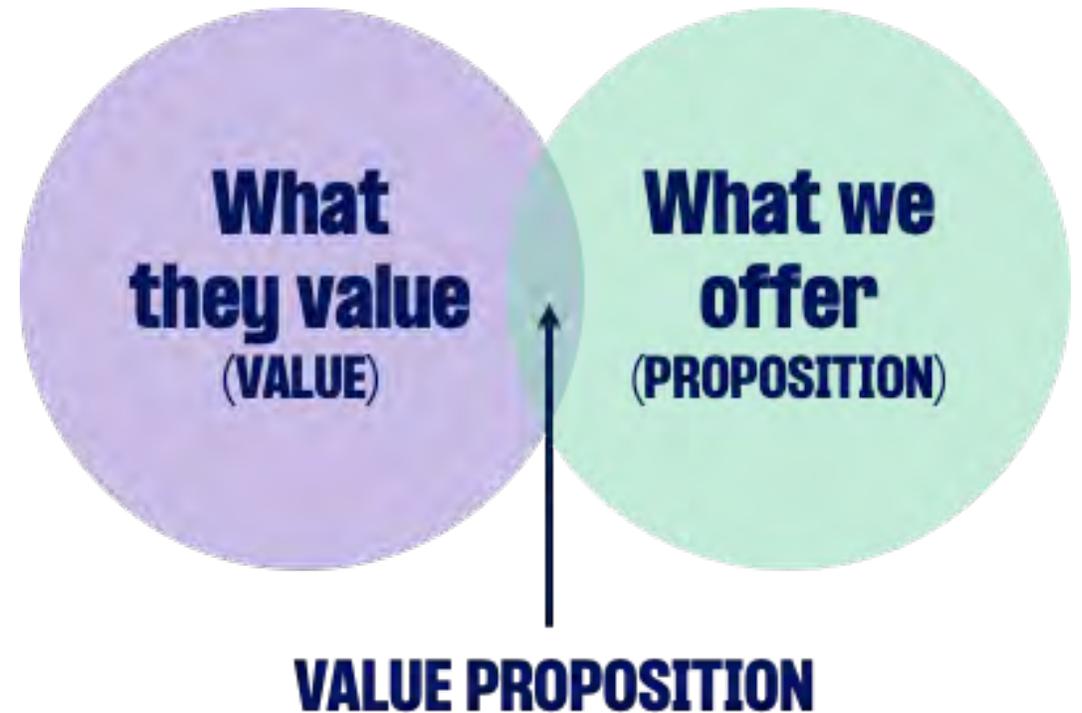


1. Why do people choose to work in higher education?
2. Why do people choose to work at *your* college or university?
3. Why do they think about or decide to work elsewhere?

Addressing dissatisfaction. Elevating strengths.

An Employee Value Proposition:

- Identifies **the mix of tangible and intangible rewards and benefits** that make working for a given organization particularly attractive.
- Conveys an organization's **comparative advantages** as an employer and serves as a differentiator in recruitment and retention efforts.
- Takes a **holistic approach** focused on employees' needs and expectations, extending well beyond salary.

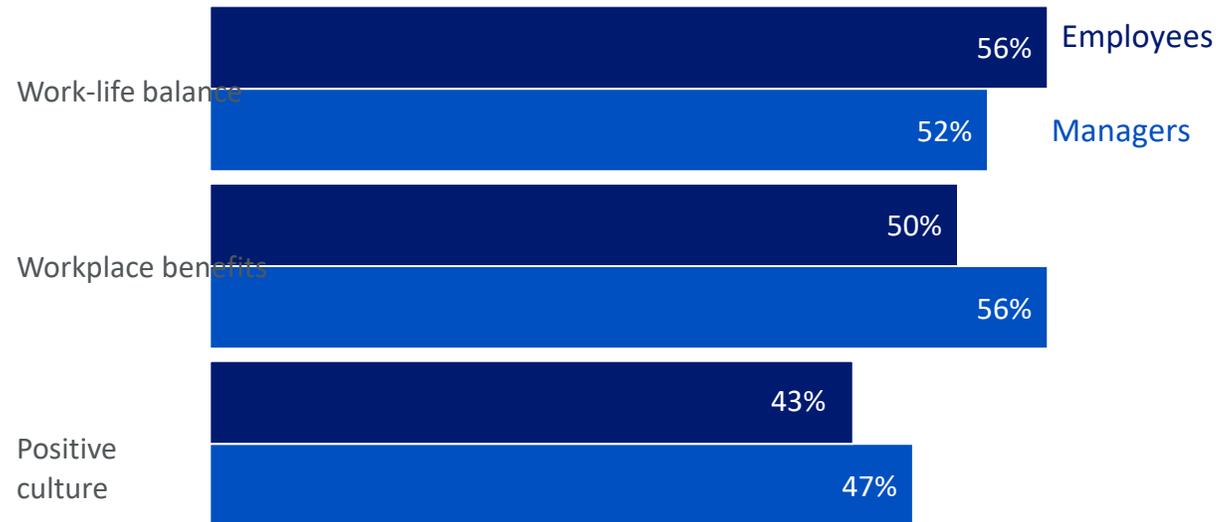


Attracting employees to higher ed

Employer perceptions generally align with employee reality.

Top reasons employees chose to work in higher ed

Top reasons employees choose to work at a given institution



Not quite the draw that managers think

Institutional mission

45%
MANAGERS

32%
EMPLOYEES

Institution brand

38%
MANAGERS

30%
EMPLOYEES

Source: TIAA Institute Higher Ed EVP Survey (2023).

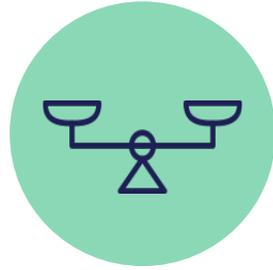
Losing employees in higher ed

1/3 are likely to leave or consider leaving their institution in the next two years...WHY?



63%

Salary / Compensation



35%

Work-life balance



34%

Career Paths

73% of potential leavers would consider jobs outside higher ed
Work/life balance and remote work flexibility are more important issues for them

Source: TIAA Institute Higher Ed EVP Survey (2023).

Beautiful basics

What belongs in a higher education employee value proposition?

Five levers to pull:

- 1 Total compensation
- 2 Work-life balance
- 3 Professional development and learning
- 4 Culture and community
- 5 Mission and purpose

Total compensation

EVP
Lever

1

Salary is not a comparative advantage in higher education.

Emphasize value of entire compensation package. Call out benefits that are competitive advantages.

Percentage of employees rating benefit as important:

- Retirement plans (98%)
- Health benefits (94%)
- Paid time off (92%)
- Retiree health insurance (77%)
- Tuition remission (62%)



“We worked...to develop a Total Rewards Statement. The idea is to monetize the benefits that employees are enrolled in...Our talent acquisition team is really excited about it.”
–HR leader, large public

Only 31% of non-faculty employees feel that they are paid fairly.

Source: TIAA Institute Higher Ed EVP Survey (2023), CUPA-HR Higher Education Employee Retention Survey (2023).

Communicate employee benefits by lifecycle



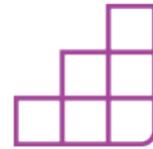
Early adulthood

- Help with student loans
- Tuition remission
- Financial education



Parenting

- Parental leave
- Childcare assistance
- Fertility and adoption support



Career Building

- Professional development
- Promotions
- Raises



Caregiving

- Eldercare benefits
- PTO
- Counseling
- Support groups



Retirement

- Lifetime income
- Retiree health insurance
- Housing counseling



- Health benefits
- Mental health benefits
- Retirement savings plan
- Financial advice and counseling
- Paid time off (Vacation/Holidays)
- Flexible work schedules



Emphasize benefits other than remote work that promote work-life balance.

Percentage of employees rating benefit as important

- Paid time off (92%)
- Paternity leave (71%)
- Mental health programs (70%)
- Childcare benefits (52%)
- Eldercare benefits (48%)

50% of non-faculty employees report working more than full-time hours.



Source: TIAA Institute Higher Ed EVP Survey (2023), CUPA-HR Higher Education Employee Retention Survey (2023).

Professional development

EVP
Lever

3

Enhance efforts to provide development and career advancement opportunities.

- Programs that promote professional development
- Tuition benefits
- Informal learning opportunities
- Micro-certificates
- Mentorships/Sponsorships
- Rotational programs

Career trajectory and advancement is a top driver for increased job satisfaction, but less than half are satisfied with advancement opportunities.

Non-faculty employees

44%

do not see opportunities for advancement at their institution

34%

do not feel that their institution invests in their career development

Source: TIAA Institute Higher Ed EVP Survey (2023), CUPA-HR Higher Education Employee Retention Survey (2023).

Culture and community are a compelling intangible of employment in higher education.

Higher ed employees

43%

cited positive work culture among top reasons for choosing their institution

77%

are satisfied with the culture at their institution; 30% are very satisfied

Managers matter

“...people don’t quit their jobs, they quit their supervisors.”

53% would sacrifice at least some pay to work for a great manager

20% would give up \$10,000 or more

Source: TIAA Institute Higher Ed EVP Survey (2023), CUPA-HR Higher Education Employee Retention Survey (2023).

Mission and purpose

EVP
Lever

5

Helping advance higher education’s mission can be a compelling intangible...but should not be overstated.

32%

of higher ed employees cited mission among top reasons for choosing their institution

“I view myself as being in the ‘hopes and dreams business.’ I help people achieve their hopes and dreams and I think it’s just a beautiful thing to do.”
–Professional staff, community college

But current environment and narratives create headwinds.

36%

of higher ed employees feel that higher education has changed for the worse in recent years

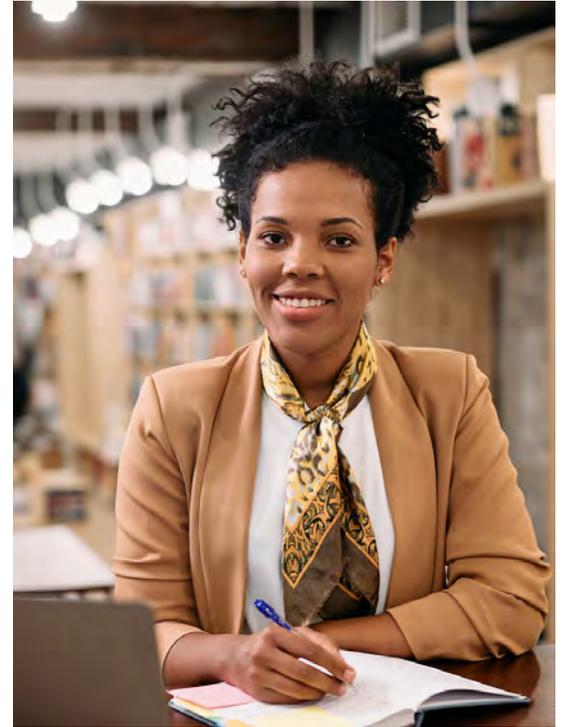
Sources: TIAA Institute Higher Ed EVP Survey (2023), CUPA-HR Higher Education Employee Retention Survey (2023), TIAA Listen In Full Report (February 2023).

Introducing the Challenger Mindset

Challenge ourselves to think creatively.

Make **bold choices** about who matters most and learn what matters most to them.

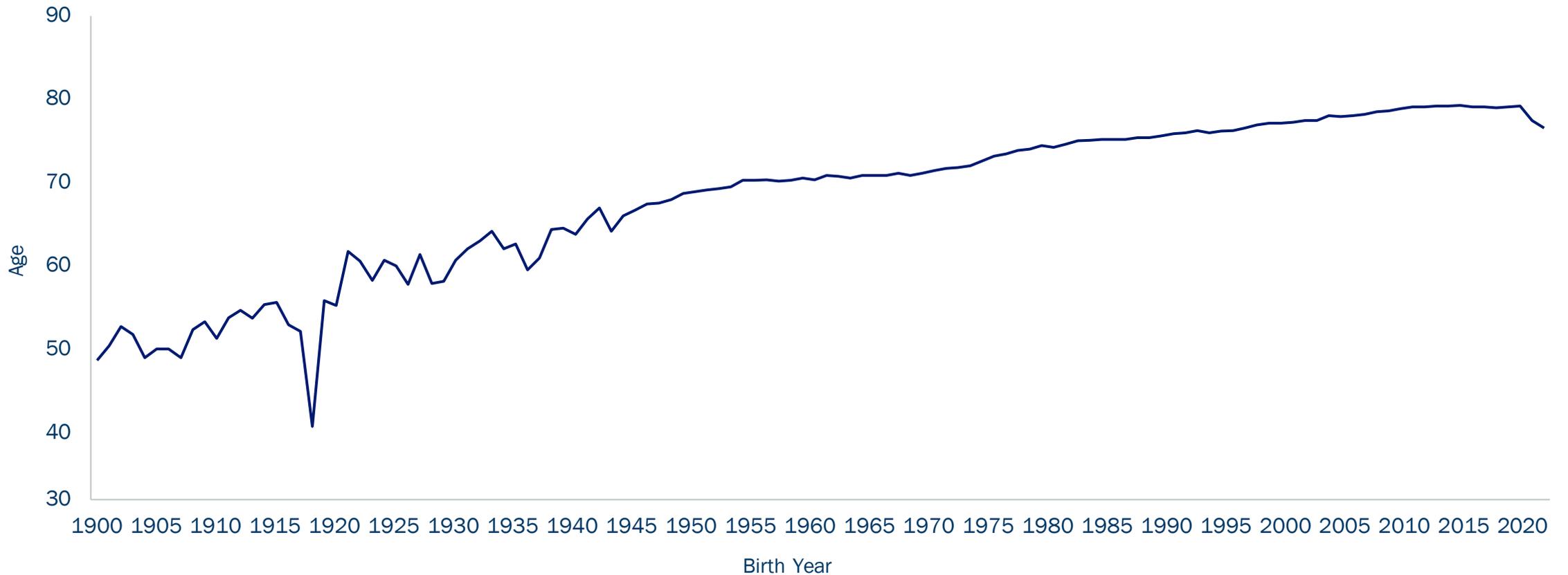
Customize and communicate your EVP...with a helping of secret sauce.



Introducing longevity fitness

A steady march towards increased longevity

Life expectancy from birth, 1900 to 2021



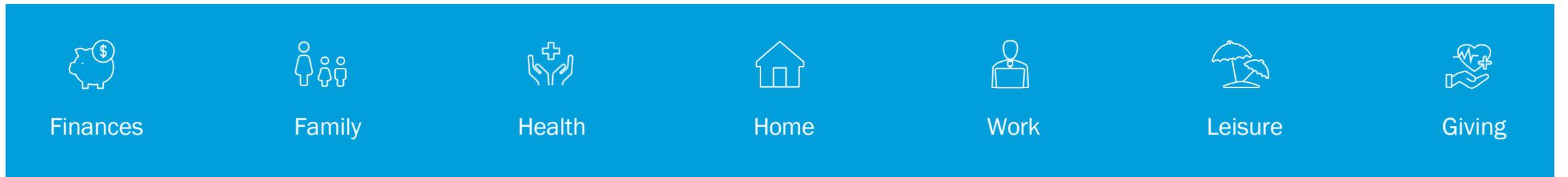
Source: Center for Disease Control and Prevention and National Vital Statistics System Annual Reports, 2019-2021

Understanding the journey through life stages and life priorities

Life stages



Life priorities



The elements of longevity fitness

Longevity fitness is having “muscle” in three interrelated dimensions that enable thriving in older adulthood. People can give themselves the resources they’ll need by developing:



Social equity

Cultivating and maintaining relationships



Health equity

Extending health span closer to life span through lifestyle and prevention



Wealth equity

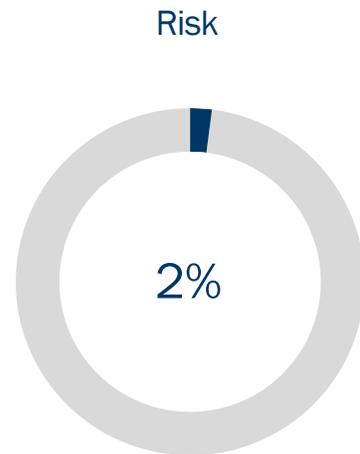
Living within one’s means and saving

Sources: Baxter, 2010; Topa, Moriano, Depolo, Alcover, & Moreno, 2011; Wang & Shultz, 2010

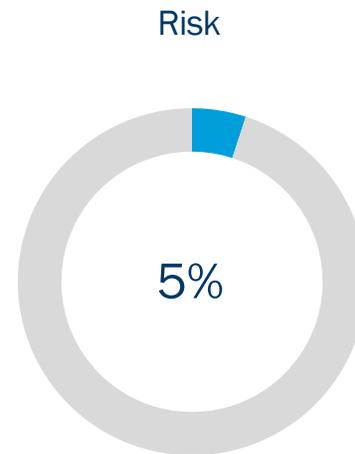
Social equity – The importance of connection

Risk of death in the first six years, based on social connection

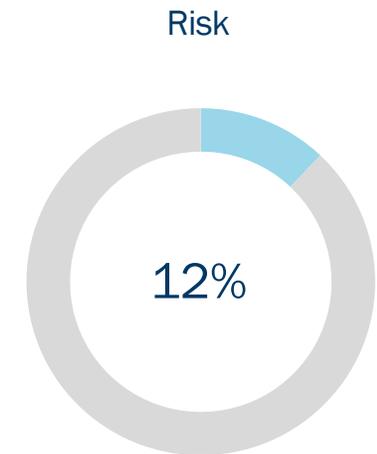
In one study, retirees with memberships in two social groups had a:



If they maintained both connection



If they separated from one of the groups



If they lost both memberships

Sources: Steffens, N. K., Jetten, J., Haslam, C., Cruwys, T., & Haslam, S.A.(2016). Multiple Social identities enhance health post-retirement because they are a basis for giving social support. *Frontiers in Psychology*, 7, 1519.

Social equity – The benefits of volunteering

One option for maintaining social connections is through volunteering. In addition to the societal impact, benefits to the volunteers themselves include:



Reduced risk of hypertension



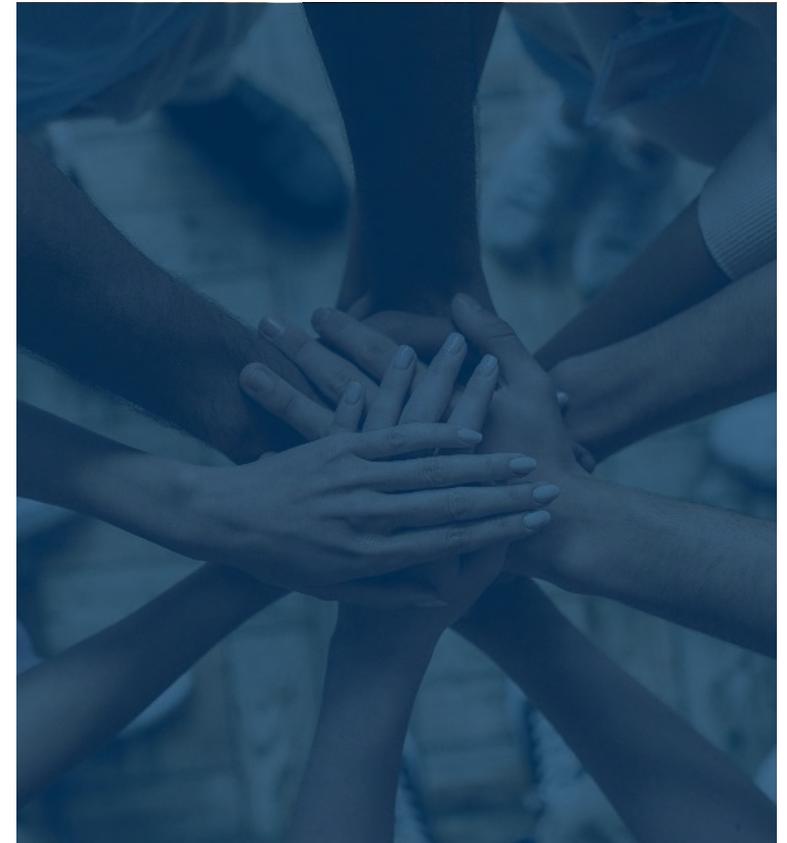
Delayed physical disability



Enhanced cognition

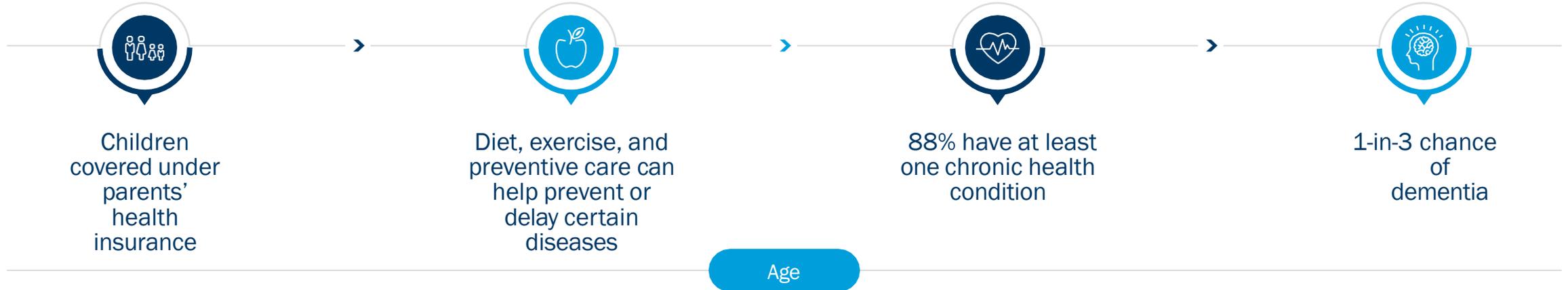


Lower mortality



Sources: Steffens, N. K., Jetten, J., Haslam, C., Cruwys, T., & Haslam, S. A. (2016). Multiple social identities enhance health post-retirement because they are a basis for giving social support. *Frontiers in Psychology*, 7, 1519

Managing health equity



Brain Health

Nutrition

World Health Organization guidelines

Physical Health

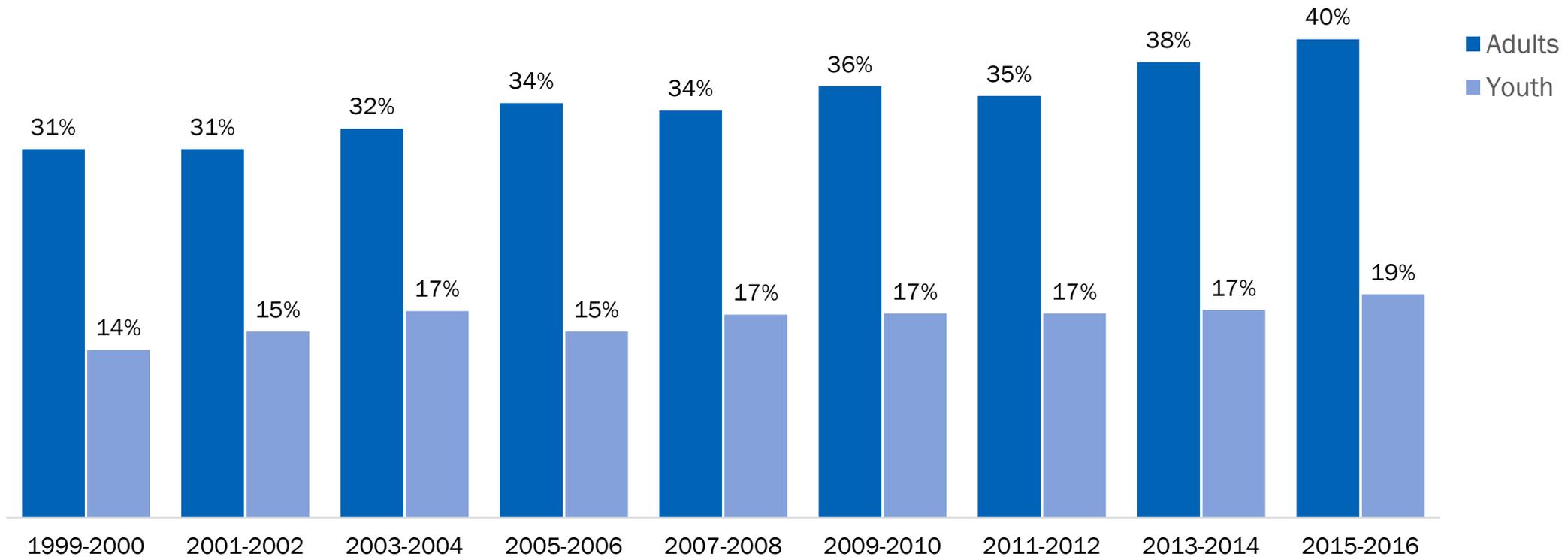
Sleep

Source: MedicineNet, 2018. Alzheimer's Association, 2018.

Obesity is epidemic

Rising obesity among adults and children is contributing to illness and death.

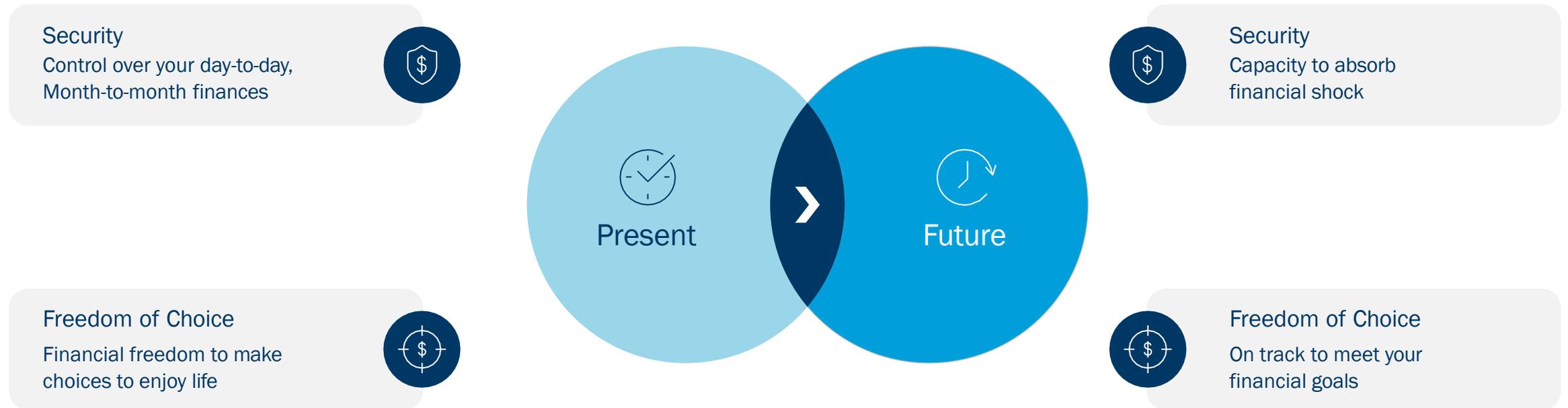
Obesity in the United States, 1999 to 2016



Source: Hales, C.M., Carroll, M.D., Frayer, C.D., & Ogden, C.L. (2017, October). Prevalence of obesity among adults and youth: United States, 2015 – 2016. NCHS Data Brief No. 288. National Center for Health Statistics. Retrieved from [cdc.gov/nchs/data/databriefs/db288.pdf](https://www.cdc.gov/nchs/data/databriefs/db288.pdf)

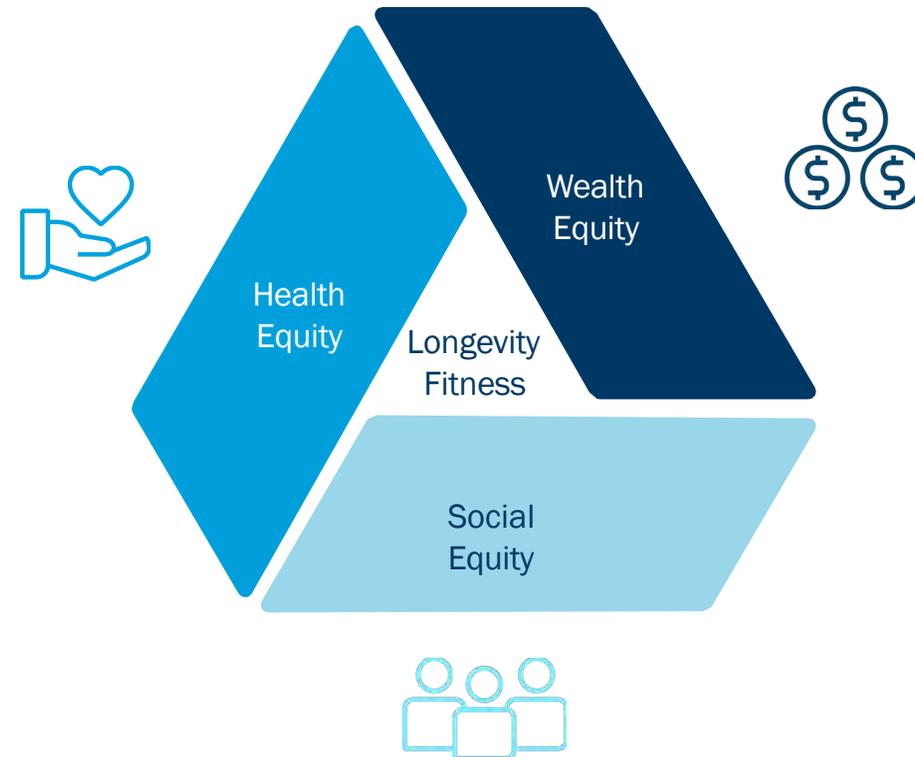
Wealth equity – Defining financial well-being

The Consumer Financial Protection Bureau (CFPB) defines financial well-being along four dimensions



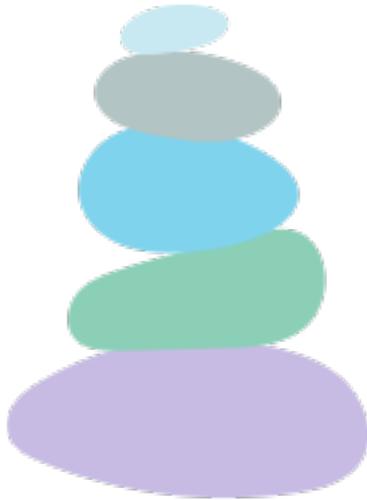
Source: Consumer Financial Protection Bureau. (2015). Financial well-being: The goal of financial education. Washington, DC: Consumer Financial Protection Bureau.

A holistic approach to maximize potential and wellness over increasingly longer lifespans: Could this be your secret sauce?



Source: National Vital Statistics Report, 2018.

Tips for developing and sustaining an EVP



Balancing your EVP's elements is an art.

An EVP should:

- Clearly convey the tangible and intangible rewards and benefits of working for your institution.
- Capture and respond to the needs and expectations of your workforce, both financial and non-financial.
- Be as unique as possible, reflecting your institution's particular strengths and characteristics.
- Not only capture key facets of the five elements but recognize interactions across the elements.
- Be a living document, adjusted based on changing circumstances—both internal and external to the institution.



tiaainstitute.org

Thank You!

Q&A Session

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Thank You for Participating!

Contact information for the presenters to further discuss their AI campus activities is available in the Guidebook app.



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