

# Employee Investment to Increase Engagement & Retention

**\*\*Mute mics/phones\*\***



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1



## Employee Investment to Increase Engagement and Retention

October 21, 2020  
 IMEC Webinar



2



## Overview of Discussion

Background on IMEC and the Genesis Initiative

Discussion of evaluation results

3 key best practices to develop people strategies

3

3



## About CWFA and the Genesis Initiative



Philanthropic Collaboration at The Chicago Community Trust

- About a dozen foundations that pool resources to support workforce initiatives.
- Focus includes helping employers succeed through investing in workforce.
- Also brings national funders to Chicago, in this case the Kellogg and Hitachi Foundations

Genesis Initiative



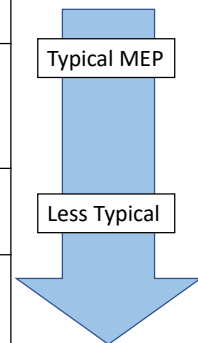
- Started in 2014 as long-term flexible support to IMEC to develop a new approach.
- Built on the Hitachi's "Pioneer Employer" concept - employers deriving competitive advantage through making human capital integral to business strategy.
- Enabled IMEC to experiment with client engagement, build its own capacity, and eventually make a human capital solutions integral to its work with companies.

4

4

## How IMEC works with companies through Genesis?

Type of Actions	Categories of activities	
"Process"	<ul style="list-style-type: none"> <li>Implementing quality assurance review procedures</li> </ul>	<ul style="list-style-type: none"> <li>Technology adoption</li> <li>Organizing workspace</li> </ul>
"Product"	<ul style="list-style-type: none"> <li>New product development</li> </ul>	<ul style="list-style-type: none"> <li>Improving pricing &amp; bidding strategies</li> </ul>
"People"	<ul style="list-style-type: none"> <li>Employee engagement surveys</li> <li>Training for frontline supervisors</li> </ul>	<ul style="list-style-type: none"> <li>Developing job descriptions</li> <li>Developing internal career pathways</li> </ul>



5

5



## About the Evaluation

### 4-year evaluation (2015-2019)

Conducted in partnership with Portland State University and UNC-Chapel Hill

- What are the business outcomes for companies that have participated in the Genesis project, and to what extent have improved business outcomes resulted in improved livelihoods for front-line workers?
- What does the change process for companies participating in Genesis look like?

6

6



## Who are Genesis Firms?

- 22 companies participated
- Metals and machine-related most prominent
- 83% of firms located in the suburbs
- Median annual sales of \$4.3 million, 39 employees
- 50% of firms experienced sales growth over the past two years

7

7



## Who are Genesis Firms?

- In over one third of firms, one racial/ethnic group represented more than 75% of the production workforce, most often Latino
- Bimodal distribution of wages:
  - 44% of firms have average production wages less than \$15/hour
  - 44% have average wages above \$20/hour
- Almost a third (29%) of firms indicated no employees were offered health insurance
- 21% of firms had formal job ladders with pay progressions

8

8

## Outcomes for Participating Companies



- 55% increase in sales for Genesis firms (compared to 37% for non-Genesis)
- 55% Genesis firms reported retaining sales (compared to 39% of non-Genesis firms)
- 71% of Genesis firms reported costs savings (compared to 47% of non-Genesis)

9

9

## Outcomes for Workers



- Average annual earnings for all workers employed by Genesis companies increased by 12% in real, inflation-adjusted terms from 2014 to 2017.
- Year-over-year increases in earnings for workers making < \$50,000 nearly doubled (5.4% increase 2014 to 2015; 9.9% increase 2016 to 2017).
- Average worker turnover rates among all Genesis companies declined from 5.5% in 2015 to 4.3% in 2017

10

10



## Practices to Support Business and Worker Success

1. Employee Engagement Survey
2. Supportive supervision
3. Company champions

11

11

## OCTOBER IS MANUFACTURING MONTH! Igniting Careers in Manufacturing Series

Date	Upcoming Events
Oct 23	Robots 101: Putting Automation to Work
Oct 27	Manufacturing Leader Buzz Session: Grow, Groom and Nurture Your Team
Oct 28	COVID-19, the Recession, and the Impact on Manufacturing <i>Featuring: Michael Horrigan, President of the W.E. Upjohn Institute</i>

Visit [www.IMEC.org/Events](http://www.IMEC.org/Events) to register

Date	Recordings Available for Download
Oct 13	Onboarding New Employees for Long-Term Success Webinar
Oct 14	Meeting OSHA Requirements in the Age of COVID-19 Webinar
Oct 20	The Financial Benefits of a Neurodiverse Environment Webinar



12

## National Cybersecurity Awareness Month



Date	Session Name
Oct 8 – <i>Download the Recording</i>	Session 1: Laying the Foundation: The Need for Cybersecurity in U.S. Manufacturing
Oct 15 <i>Download the Recording</i>	Session 2: DFARS & CMMC Overview
Oct 22	Session 3: DFARS NIST 800-171 Compliance Process
Oct 29	Session 4: Cybersecurity Compliance – Real Company Examples
Nov 5	Session 5: CMMC Breakdown
Nov 12	Session 6: Cyber Security: What Are Your Risks?

Visit [www.IMEC.org/Events](http://www.IMEC.org/Events) to register

