



Don't Let the
Talent Crisis

Threaten Your
*Growth
Opportunity*

2020

was, obviously, a brutal and unforgettable year.

People across the globe suffered unspeakable losses, and many organizations contracted and went into survival mode.

The pandemic disrupted our lives in ways not seen in generations. 69 percent of workers said it was the most stressful time of their entire professional career.¹ This includes major events like the September 11 terror attacks and the 2008 Great Recession. Simultaneously, social issues bubbled to the surface, further dividing an already on-edge populace.

But while the most common word CEOs used to describe 2020 was “challenging,” the word for 2021 is “hope.”² The Conference Board’s Measure of CEO Confidence hit an all-time high in May 2021.³ And CHROs are even more confident than CEOs.⁴ While soaring inflation, supply chain instability, and stagnating vaccination rates gave CEOs a reason to pause in Chief Executive’s June 2021 poll, overall confidence remains high.⁵

In addition to ‘hope,’ other key words for organizations today are ‘well-being’ and ‘resilience.’ Many employees are shellshocked by the stress of the pandemic. They feel alone, lost, and with little left to give. 49% of employees have experienced burn-out.⁶ (For healthcare workers, that number is 76%.)⁷ 75% of employees feel more socially isolated.⁸



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Employees simply can't deliver results in this state of being — which is the opposite of well-being. They need connection. They need support. They need to tap into a purpose that helps them make sense of things that no longer make sense. They need actionable plans to help them address the myriad challenges and transitions being thrown their way. In short, they need a new approach to improving their well-being. Without this, employees will remain paralyzed — or, at best, rendered sluggish — as the starting gun goes off in the race to capitalize on the growth opportunities that exist in today's economy.

For this reason, Lifespan Research Foundation has created a new well-being solution: **Road Maps For Life Transitions**. This development program prepares employees to live a healthier, happier life filled with purpose, meaning, and connection. It introduces people to the practices and habits of mind and action that have been shown by our research to promote well-being. It builds confidence and prepares people for a successful journey ahead. We'll cover Road Maps For Life Transitions more in depth at the end of this paper. But first, let's dive into what's driving the need for a new solution to improving employees' well-being:



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The trends causing the talent shortage



Why the current approach to improving employee well-being is insufficient



What research says the new employee experience should look like

What is Driving the Talent Crunch?

While 76% of CEOs expect global economic growth to improve⁹, their growth plans are in jeopardy with employees who are burnt out, disconnected, or walking out the door. In fact, [74% of US CEOs](#) are concerned about a shortage of key skills to grow their business.¹⁰

Several key trends are driving the mad scramble to attract, engage, and retain key talent.

In addition to the stress and exhaustion that people are feeling, which is causing absenteeism and turnover, there is simply a smaller talent pool from which to draw. In 2020, for the first time on record, the number of people in the US between the ages of 20 and 64 shrank.¹¹ (This trend is global, not just US specific.) There are now more job vacancies than there have been in two decades. People are suddenly more emboldened to quit their jobs. In fact, 55% of Americans expect to look for a new job in the next twelve months.¹²

Why are people quitting? A new perspective on life, for one. Many people experienced some sort of loss during the pandemic. This fundamentally changed many things about how we work and how we view our lives and priorities. People are leaving, or considering leaving, their jobs to find greater meaning and fulfillment.¹³

In short, organizations are in jeopardy of missing out on potential market share and profit gains due to a workforce who is burned out, unwell, or on their way out the door. To help their employees become resilient and effective (and to retain and attract talent), leaders are rethinking the employee experience.



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The New Employee Experience: *Finding Purpose, Improving Well-being*

Purpose

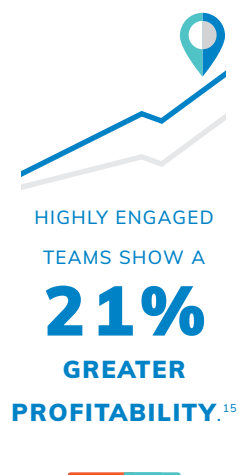
Organizations have done a decent job responding to employees' needs throughout the pandemic. However, many organizations focused on immediate needs like safety and stability while ignoring stronger drivers of work effectiveness and employee well-being: relationships, culture, and purpose.

These employee experience factors are critically important. For example, employees who are “living their purpose” at work have four times higher engagement and five times greater well-being.¹⁴

These are not trivial statistics. Highly engaged teams show a 21% greater profitability. In contrast, disengaged employees cost US companies up to \$550B per year with higher absenteeism and turnover.¹⁵

The problem is that most employees aren't convinced that their employer cares about purpose — theirs or the organization's. Only one-third of employees believe their organizations strongly connect actions to purpose. McKinsey noted that this particular element of the employee experience — Purpose — showed the greatest potential for improvement.¹⁶

Clearly, focusing on purpose is an untapped opportunity for both individuals and organizations. CEOs seem to be keenly aware of this. 79% of CEOs feel a stronger emotional connection to their purpose since the pandemic crisis began.¹⁷



Again, this reflection on purpose takes place in the context of the pandemic, as people take stock of their lives and priorities. But it is also happening against the backdrop of heightened awareness about the need for greater understanding, equity, and justice in matters of race, sexuality, gender, and other important social issues. And 76 percent of CEOs said they felt a personal responsibility to be a ‘leader for change on societal issues.’¹⁸

This leadership must go beyond mere donations, branding, or performance management efforts. There are new approaches to consider. For example, what if leaders made it their shared organizational purpose to enable and encourage individuals — employees and customers alike — to live their true purpose and to be their authentically true selves?

Well-being

With burn out, isolation, and stress crippling so many employees during the pandemic, employee well-being initiatives have risen to mission critical levels.

Well-being initiatives support more than employees. They impact organizational goals as well. 89% of workers at companies that support well-being initiatives are more likely to recommend their company as a good place to work. In contrast, in organizations where employees do not view leadership as committed to their well-being, only 17% would recommend the company as a good place to work.¹⁹ For organizations engaged in a war for talent, this is a big deal.

Although people need a lot of support right now, they’re not necessarily getting it. [96% of CEOs](#) believe their companies are doing enough for employee mental health, yet only 69% of employees agree.²⁰



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Perhaps this is why organizations prioritize mental health when they address well-being. According to the 2021 Employee Wellness Industry Trends Report, mental health and telemedicine are the top two wellness priorities. Organizations address these with on-call counselors, training managers to identify mental health challenges in their employees, guided meditation apps, and so forth.

But well-being is not just the absence of mental illness. Many people, while they may not be clinically diagnosed with depression or anxiety, are struggling mightily. And this struggle affects their work.

Organizations' responses to employee wellness and mental health are absolutely steps in the right direction. However, they are not enough. Based on our one-of-a-kind generational research into human fulfillment and happiness, we've identified the key things that people need to truly thrive. And we've incorporated them into our new well-being solution for organizations.



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The Solution:

Road Maps for Life Transitions

Lifespan Research Foundation is an outcome of work begun in 1938 by the Harvard Study of Adult Development. The study — made famous by [Lifespan's Co-Founder's TED Talk](#) — has followed hundreds of people for their entire lives to better understand why some people experience more happiness and fulfillment than others. The study identified how and why some people thrive.

Today, after generations of research, we have answers. And it is Lifespan's mission to bring those answers to the masses. Road Maps for Life Transitions — a multi-session learning program built entirely on the Harvard Study findings of human thriving — is one way in which we accomplish our mission.

So, what's the key to human thriving? Well, it's three things really.

First, people are more satisfied and happier when they have identified their core values — and live them. When people's daily activities line up reasonably well with their values and sense of purpose in their life, people thrive. However, core values can shift across the lifespan. The same things that one values at age 22 may not be the same at age 42, age 62, or age 82. In the Road Maps program, participants clarify their values and use them to identify meaningful purposes in life. Participants identify potential conflicts among values and gaps between values and actions. Further, we help people identify resources — time, attention, and financial — that can be garnered to pursue actions that are consistent with values and purpose in life. Purpose is truly a powerful factor in the employee experience, and in well-being, and we shine a bright light on this topic!



ONE OF THE
**TOP 10 MOST
VIEWED TED TALKS
OF ALL TIME,**
DR. WALDINGER'S
TED TALK HAS BEEN
WATCHED BY MORE THAN
100 MILLION
WORLDWIDE.

Second, life-affirming relationships are foundational to our well-being. In fact, the Harvard research and other studies have shown that loneliness is as big a risk to our health as smoking or obesity. Relationships have only become more important to combat the insidious isolation that indelibly defined the pandemic. Life-affirming relationships engender positive emotions and help us deal with challenges and negative emotions. They provide us with vital types of support — informational, financial, and emotional. They are the people who accompany us on walks to help decompress from stress. They are colleagues who help us understand how to work in a complex organization. Research shows that it's the quality of these relationships — not necessarily the quantity — that matters to our thriving. Sometimes these relationships are obvious, sometimes not. In our Road Maps program, we provide the space to reflect on the people most important in their work and personal lives, and the tools to nurture those relationships to positively affect their health and productivity. We've also noticed a 'bonus' benefit. When teams go through this together, they form closer connections through the process of sharing about their lives.

The final “pillar” of human thriving is how we respond to life's challenges. Challenges come along all the time in life. Consider the pandemic — which no one could have foreseen! It's no wonder that resilience is a top 3 employee well-being issue right now. How we respond to challenges makes a big difference in our resilience, health, and our happiness. Our Harvard research study revealed that there are optimal (and sub-optimal) ways to respond to challenges. In the Road Maps program, we offer participants tools to explore their approaches to handling challenges and the accompanying emotions, as well as to identify potential blind-spots.



“Simply put, good relationships keep us happy and healthy.”

—DR. ROBERT WALDINGER



Road Maps for Life Transitions

LIFESPAN
RESEARCH
FOUNDATION

Using these three pillars as guideposts, the Road Maps learning program is designed to help people:

- Reconnect with themselves and their most important relationships;
- Find greater meaning in life and work;
- Discover confidence and resilience in overcoming challenges;
- Make profound insights in how they're spending time and energy;
- Connect with others who can share their experiences and ways to help overcome specific challenges;
- For teams participating together, many report an increased closeness and increase in trust level as people speak about real issues in their lives.

Essentially, the program positions people to address their challenges and transitions with actionable plans. Participants learn that in rough water, they can't stop the waves from coming, but they can learn to surf.



They also discover that they're not alone; other people struggle with these issues too. They realize that they have more resources than they've realized to make things better, which creates excitement and eases the fear of new challenges. They identify other people who can support them in making changes.

Ultimately, the program enhances four aspects of well-being:

- ➔ Increases life satisfaction;
- ➔ Increases confidence to make things happen and resilience to deal with inevitable challenges;
- ➔ Increases hope for a positive future;
- ➔ Decreases anxiety and depression.

Employees with a positive well-being demonstrate higher engagement, lower absenteeism and turnover, increased productivity, and are more likely to recommend their organization to others. Ultimately, these benefits deliver significant payoffs to the organization in the form of greater profitability, and a better position to take advantage of potential market share gains as well.

Although the research has been some eighty years in the making, Lifespan Research Foundation's work seems to have been meant for this moment in time. People are yearning for meaning and purpose in their lives and work. Exhausted and isolated, we need relationships now more than ever. Others are looking for support in dealing challenges and emotions. Others simply are navigating the transition of the return to the office.

These things that people are seeking — deeper purpose, healthier relationships, stronger resilience and resolve — are the very things we address in the Road Maps for Life Transitions program. And they are the things that deliver very real organizational results as well.

To learn more about the Road Maps for Life Transitions program, [click here](#) or contact Lifespan Research Foundation at the information listed below.

TO LEARN MORE OR ENROLL IN A SESSION, CONTACT ROADMAPS@LIFESPANRESEARCH.ORG



Road Maps for Life Transitions is offered by the Lifespan Research Foundation and was created by Robert Waldinger, M.D., Professor of Psychiatry at Harvard Medical School, Founder of the Lifespan Research Foundation, and Director of the Harvard Study of Adult Development, and Marc Schulz, Professor of Psychology at Bryn Mawr College and Associate Director of the Harvard Study of Adult Development.



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- 20 [New Ginger Data Challenges CEOs To Step Up Support of Employee Mental Health](#).