

Recruit Top Retail Talent to Deliver an Outstanding Customer Experience

Employees are the face of a retail company since they interact with customers on a daily basis. To ensure retail companies are setting themselves up for success, they must hire and maintain exceptional staff members.

Employers can continue to meet business goals by re-evaluating recruitment strategies, investing in skills training and value-based benefits for their employees.

A Look at the Recruiting Landscape in Retail

48%

said the talent shortage is a huge risk to companies hitting their growth goals, according to a 2021 PWC Pulse Survey.¹

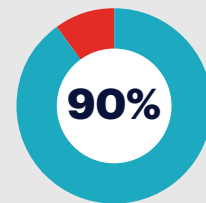


Although the turnover rate has gone down since 2020, retailers are still in a tough position, as

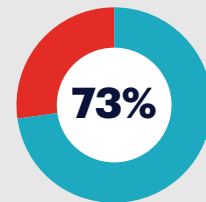


83% said they are having to invest most heavily in recruiting new employees and retaining them.³

Nearly



90% of employers surveyed stated they were having issues filling positions and



73% saw a decline in hard-to-fill positions, according to a July 2021 SHRM survey.²

Enhance Benefits to Fill Open Roles

It's essential for employers to align with employees' needs and expectations when thinking through their recruitment strategy. Retailers should consider enticing employees with benefits other than increased pay, as the proposed minimum wage is not attractive enough to entice applicants to open jobs, according to Mercer.⁴

Employers must rethink the way they recruit employees because competitive pay alone is not enough to attract workers and stay competitive in the market.

According to a DailyPay sponsored survey done by the Mercator Advisory Group, the average turnover rate in the retail industry improved by 24% for employees who use DailyPay vs those who don't.⁵



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¹ <https://www.pwc.com/us/en/library/pulse-survey/executive-views-2022.html>

² <https://www.marshmcclennan.com/insights/publications/2021/september/retail-talent-shortage-or-labor-shift.html>

³ <https://www2.deloitte.com/content/dam/Deloitte/us/Documents/consumer-business/2022-retail-industry-outlook.pdf>

⁴ <https://www.marshmcclennan.com/insights/publications/2021/september/retail-talent-shortage-or-labor-shift.html>

⁵ <https://www.dailypay.com/mercator-report-2021/>