



SUCCESSION & HR PLANNING

August 2023 HR In-Brief

The Art of Retention: Strategies for Keeping Key People in Your Organization

By Damien Lacey, Montridge

"The challenges that employers have faced over the last three years have been extraordinary. Having survived the COVID-19 pandemic, business owners and human resource directors now must adapt to a partially or fully remote workforce, quiet quitting, a rise in mental health concerns, a desire for greater flexibility, and so much more. The shift in the concerns of workers worldwide has made it increasingly difficult to retain staff and none more so than your key people."

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Can succession planning solve the talent crisis?



Human Resources Director (Canada)

"Succession planning really helps in **minimizing disruption with risk management** ...It also ensures critical roles are filled **quickly and efficiently**. Succession planning can also help identify skill gaps in the organization and provide opportunities for employees to develop the skills they need to take on leadership roles. Furthermore, HR will be able to **optimize the learning and development budget** based on where the gaps are."

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How a succession plan can help protect you, your family, and your employees



Business Insider

"Owning a small business and managing stress have always gone hand-in-hand. And those worries have only escalated over the last few years: 61% of business owners are more stressed compared to the year before. **It's one reason they may neglect succession planning.** In fact, 78% of businesses have no transition team, and 39% have no transition plan."

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Four Ways To Support DEI Through Succession Planning



Forbes

"There's compelling evidence that to build a more diverse, equitable and inclusive organization, **it's critical to diversify your organization's leadership,** and the reason is simple. Research shows that a lack of equity at the top rarely reflects who is present across an organization's ranks. Instead, it reflects a lack of equity in assessing, developing and promoting talent."

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Leadership Development

Optimize the **Chemistry** in your leaders and team to heighten Engagement, Job Satisfaction, Performance and Retention

In today's competitive job market, offering opportunities for personal development and growth goes a long way in your retention efforts also resulting in **stronger team collaboration and performance.**

Chemistry works with you to develop a **customized Leadership Development Program** to suit your team's needs.

Here's a sample of just some of the topics you can include in your customized package:

- Mental Fitness for your Leaders and Team
- Developing the Leadership style your team needs to succeed
- Performance Management best practices
- How to motivate team members with different personality types
- How to leverage diversity as a competitive advantage
- Different types of leadership power and when to use them

... And so much more!

[Learn More](#)



UNEMPLOYMENT STATISTICS

LOCAL, PROVINCIAL, NATIONAL

JULY 2023

The national unemployment rate increased to 5.1%

Employment increased in Alberta, PEI, and New Brunswick

On a year-over-year basis, average hourly wages rose 5.0% in July, following increases of 4.2% in June and 5.1% in May.

Unemployment Rate Across Top Canadian Cities

Vancouver, BC	5.5
Victoria, BC	3.5
Kelowna, BC	2.8
Calgary, AB	6.3
Toronto, ON	6.4

The Daily Labour Force Survey, July 2023

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Chemistry Consulting Group Inc. | 771 Montroyal Blvd, North Vancouver, V7R 2G4 Canada

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