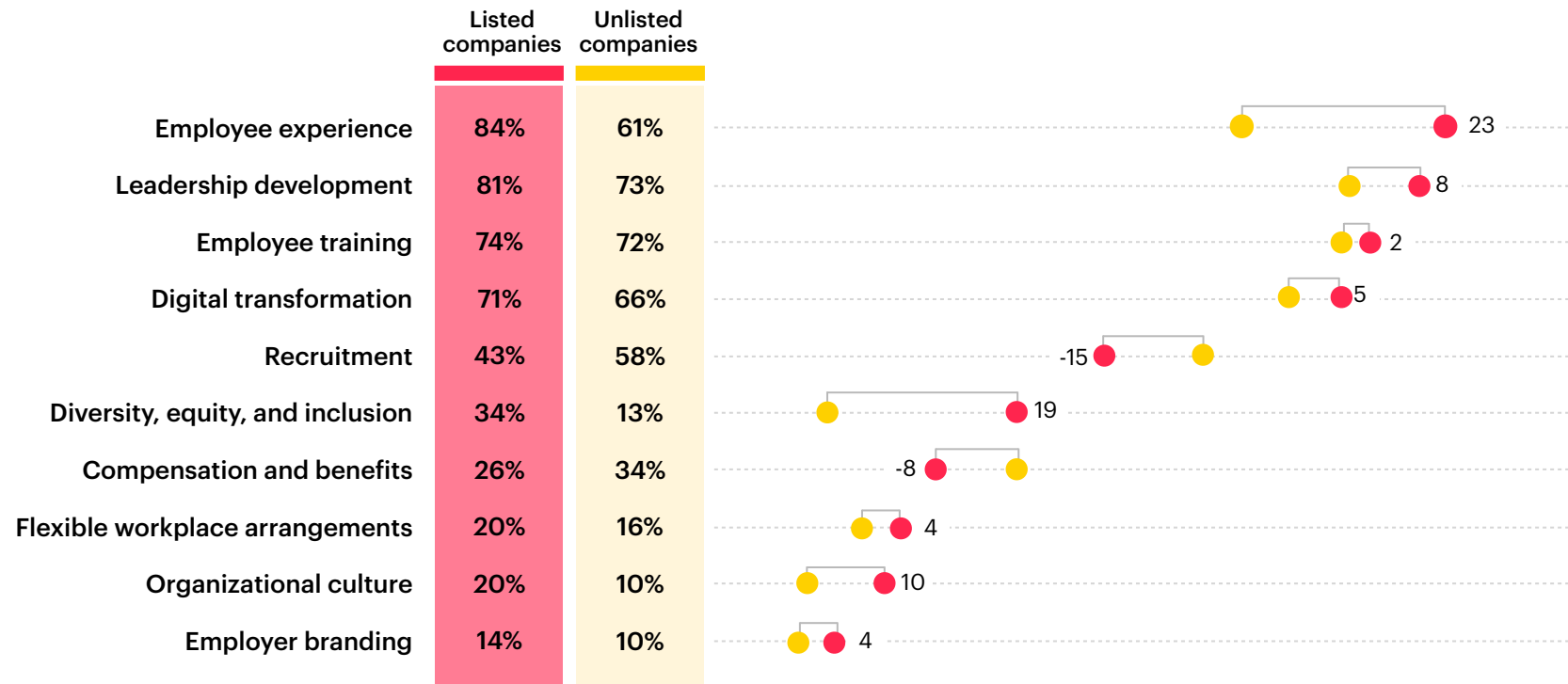


# **Blueprint of the Happiest Workplaces**



# In 2024, to which key areas will you allocate your efforts?



## Strategic Priorities and Approaches

Organizations featured on the HPW List emphasize the employee experience, leadership development, and diversity, equity, and inclusion as pillars for fostering long-term organizational health. Conversely, non-HPW Listed firms focus more on recruitment and compensation strategies, showing a reliance on financial incentives for talent management. This highlights a strategic divergence: HPW Listed companies invest in deep employee engagement and productivity, while their counterparts may favor immediate solutions, potentially overlooking the benefits of a diverse and engaged workforce.

## Common Ground

Despite strategic differences, both HPW Listed and non-listed organizations value employee training and digital transformation. This shared focus underscores the importance of ongoing learning and adaptability to technological changes as essential for modern organizational success.



## Navigating Crisis and Championing Growth Through Employer Branding



Our findings indicate a widespread oversight in valuing employer branding, with only a minority of companies prioritizing it. Turkish Airlines, however, stands out as a remarkable counterpoint to this trend, demonstrating the intrinsic power of employer branding through its actions during and after the global pandemic.

**Turkish Airlines: A Beacon of Employer Branding Excellence** During a period marked by unprecedented challenges, Turkish Airlines' unwavering commitment to its employer brand promise — notably its decision not to lay off any employees during the pandemic — positioned it as a paragon of resilience and foresight in the aviation industry. This decision not only safeguarded its workforce but also laid the foundation for significant growth and leadership post-pandemic, highlighting the transformative potential of a strong employer brand.

**Adherence to Employer Brand Promises in Crisis** Turkish Airlines' steadfastness in times of turmoil reinforced its reputation as a caring and stable employer. By aligning its actions with its employer brand values, the airline not only fostered employee loyalty and pride but also navigated the crisis without sacrificing its core asset: its people.

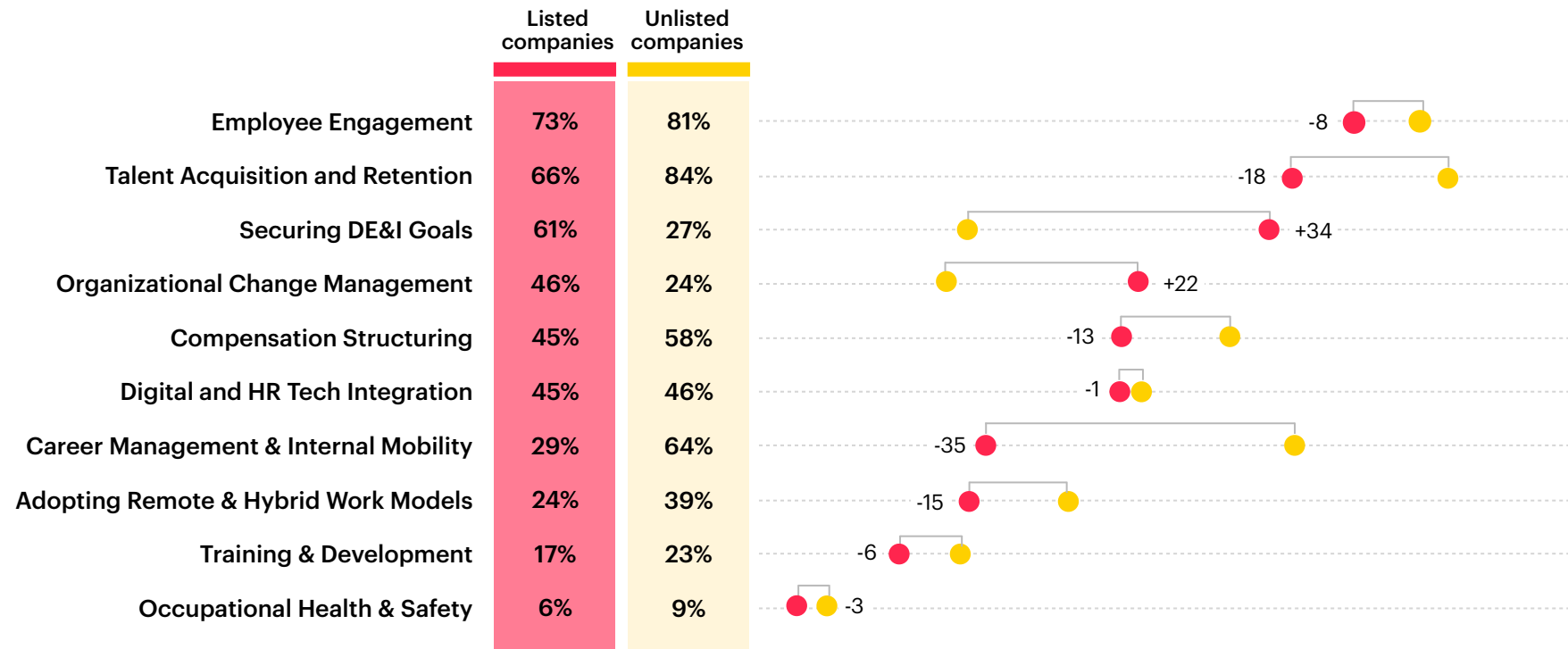
**Post-Pandemic Growth Fueled by Employer Branding** The strategic emphasis on employer branding during the pandemic yielded remarkable dividends for Turkish Airlines. As the industry struggled with staff shortages and operational disruptions, Turkish Airlines leveraged its strong employer brand to expand its operations, becoming the airline with the most extensive global network. This expansion was a direct outcome of its foresight and investment in its employer brand, proving the critical role of employer branding in organizational growth and success.

**Employer Branding as a Source of Workplace Happiness** The airline's recognition as the Happiest Workplace in the Airline Sector in Türkiye is a testament to the profound impact of a strong employer brand on employee satisfaction and engagement.

As a result, Turkish Airlines' journey through and beyond the pandemic serves as a powerful narrative on the essential role of employer branding in navigating crises and spurring growth. The airline's strategic focus on its people and their well-being not only allowed it to weather turbulent times but also emerge as a global industry leader. This example stands as a clear message to corporations reassessing their priorities: investing in a strong, consistent employer brand is not just beneficial but crucial for employee happiness and sustained success in today's competitive landscape.

In the face of global challenges, Turkish Airlines has emerged as a beacon of employer branding, proving that a steadfast commitment to its workforce can transform obstacles into opportunities for employee engagement and sustainable growth.

# What were the main challenges you faced in the last year?



## Divergent Challenges

HPW Listed companies primarily focus on challenges related to securing DE&I goals and managing organizational change effectively. This reflects their commitment to fostering an inclusive and adaptable workplace culture. In contrast, non-HPW Listed companies grapple with a broader spectrum of challenges, including maintaining employee engagement, navigating the complexities of talent acquisition and retention, and ensuring career management and internal mobility. This variety of challenges shows the pressure on non-HPW Listed companies, emphasizing their struggle with many vital operational problems at once.

## Common Ground

Both HPW Listed and non-listed companies face similar challenges in employee engagement, digital and HR Tech integration, training & development, and health & safety. This underscores the universal effort to match technological advancements, encourage employee development, and maintain a safe workplace in a constantly evolving business world.



## Harnessing Employee Engagement - Insights from DHL's Blueprint



Our research shows a consistent trend: companies globally recognize employee engagement as a key challenge, with 73% of listed companies and 81% of others highlighting this concern. DHL stands out, however, with its status as the happiest workplace in 19 countries, showcasing its effective approach to employee engagement.

**DHL's Pioneering Engagement Strategies** DHL's approach to employee engagement is rooted in the belief that its workforce's ideas, skills, and experiences are invaluable assets. By empowering every team member to contribute to workflow and process design, DHL has cultivated an innovative and inclusive culture that thrives on dialogue, openness, and respect. This engagement philosophy is supported by DHL's executive leadership framework, which extends to various organizational levels, embodying the principle of leading with "Head, Heart, and Guts."

**Engagement Through Global Diversity and Comprehensive Development** DHL's global presence, with approximately 570,000 colleagues across 220 countries and territories, offers unparalleled opportunities for cross-cultural exchange and learning. The company's dedication to continuous learning and growth, meaningful work, and a sustainable future further enhances employee engagement. DHL stands out for celebrating individuality and providing a platform for every employee to shine, emphasizing respect, support, and the opportunity to contribute to a greater purpose.

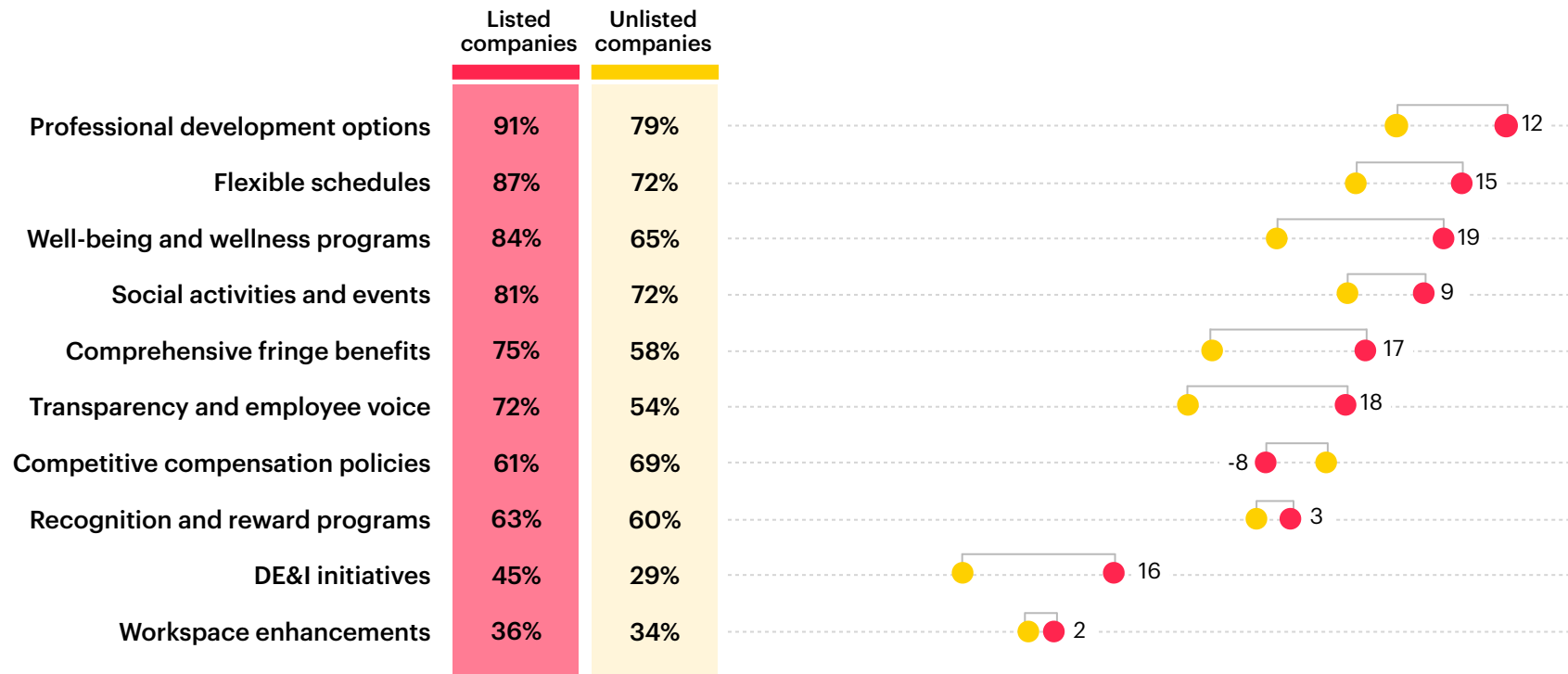
**Leadership with a Human Touch** At the heart of DHL's success in employee engagement is its leadership ethos, guided by values of Respect & Results and attributes that encourage interaction based on mutual respect and trust. DHL's leadership programs are designed to transform management thinking, ensuring that leaders are equipped to inspire and drive performance in the 21st Century.

**Diversity, Equity, Inclusion & Belonging (DEIB) as Engagement Cornerstones** DHL's proactive stance on DEIB plays a significant role in its engagement strategy. By fostering an inclusive environment where every employee feels valued and empowered to contribute, DHL not only enriches its workplace culture but also drives innovation and excellence.

**Health & Wellbeing: The Foundation of Engagement** Recognizing the integral role of health and wellbeing in employee engagement, DHL has developed a comprehensive approach that addresses physical, mental, and social wellbeing. Through initiatives that encourage self-care, mental health awareness, and community connection, DHL supports its employees in achieving a balanced and healthy lifestyle, thereby enhancing their engagement and productivity.

DHL's strategic focus on engagement, underpinned by its innovative programs, leadership culture, and commitment to diversity and wellbeing, serves as a blueprint for organizations aiming to enhance employee happiness and business success.

# What are the key factors driving employee happiness in your company?



## Core Engagement Strategies

Organizations featured in the HPW List excel at creating an environment that emphasizes enhancing the employee experience. This is achieved through a variety of initiatives, such as professional development options, flexible schedules, wellbeing and wellness programs, social activities, comprehensive fringe benefits, transparency, employee voice, and DE&I initiatives. This strategic approach showcases their commitment to an inclusive workplace culture and efforts to foster belonging and empowerment, underscoring dedication to employee well-being and growth.

## Common Ground

HPW Listed and non-listed companies align on competitive compensation, recognition programs, and workspace improvements, with minor variations in focus. This alignment underscores a mutual agreement on the importance of fair pay, celebrating employee achievements, and fostering a supportive work environment for a happy and motivated workforce.



## Unveiling Metro Grossmarket 's Purpose-Driven Professional Development Paradigm



Our research highlights a consensus: 91% of top-tier companies and 79% of others recognize professional development as essential for employee happiness. This data unequivocally highlights professional development as a cornerstone of employee wellbeing, a principle that Metro Grossmarket embodies and amplifies through its purpose-driven initiatives.

**Integrating Professional Growth with Corporate Mission** Metro Grossmarket has adeptly woven its professional development strategies with its mission to empower food enthusiasts, bolster customer commitment, and drive collective success. This synergy between individual career aspirations and the company's goals ensures that employees do not just witness growth in their professional capabilities but also see a tangible impact of their work on the world.

**Empowerment at the Core of Career Progression** The mantra "Make Your Move - Now!" at Metro Grossmarket transcends being a mere slogan to become a testament to the company's commitment to employee autonomy in career development. This philosophy encourages employees to take initiative, fostering a culture where career paths are not predestined but are shaped by individual passions, efforts, and decisions.

**Championing Diversity and Inclusivity in Development** Metro's inclusive culture, epitomized by the invitation to "Come as you are," establishes a foundation where every employee, regardless of their background, is afforded equal opportunities for growth and advancement.

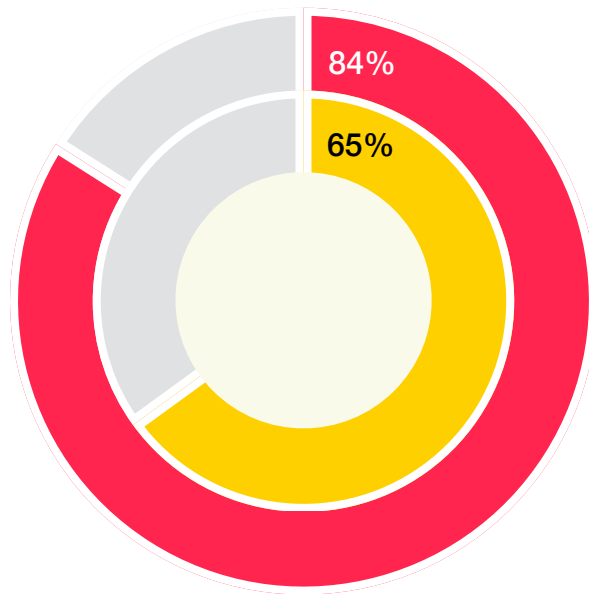
**The Pursuit of Lifelong Learning** By promoting an ethos of continual learning and fostering an environment ripe for innovation and mentorship, Metro Grossmarket ensures that professional development is not a one-time event but a continuous journey.

**Fostering Team Dynamics Rooted in Respect and Collaboration** The cultivation of teams based on mutual respect, trust, and collaboration at Metro not only enhances the professional development experience but also amplifies the sense of belonging and satisfaction among employees.

Metro Grossmarket, holistic model not only adheres to our findings on the critical role of professional development in employee happiness but also expands on it by demonstrating the profound impact of aligning individual growth with a meaningful purpose.

Metro Grossmarket's ethos, embedded in empowering individuals, stands as a beacon of how organizations can intertwine employee professional growth with overarching corporate objectives, thereby elevating employee happiness to new heights.

# Well-being and wellness programs



● Listed companies ● Unlisted companies

Senior HR executives in companies featured on the HPW lists perceive well-being and wellness programs as more significantly contributing to employee happiness compared to those in unlisted companies.

## What do HR managers say?

“In the aftermath of the pandemic, the shift towards remote work significantly reduced human interaction, leading to a sense of isolation among our employees. To mitigate this loneliness, we’ve implemented wellness programs. We’re creatively addressing the solitude of remote work by crafting remote solutions, embodying the adage ‘fight fire with fire.’ This strategy aims to preserve our team’s well-being, ensuring connection and support transcend physical distances.”

## What do HR managers say?

“Investing in our wellbeing and wellness programs is proving to be worthwhile. It’s not about dramatic changes overnight but about gradual, sustainable improvements in morale and productivity. The goal is modest yet significant: to adapt to the new normal effectively.”

## How to make difference?



Securing leadership support is essential for driving engagement and aligning well-being programs with company culture, ensuring initiatives meet real employee needs through co-design. A holistic approach, addressing physical, mental, emotional, and social well-being, enhances program comprehensiveness and effectiveness. Clear and consistent communication increases awareness and participation, and seamless integration with company culture underscores the program’s authenticity. Regularly evaluating and adapting the program based on employee feedback ensures it remains relevant and effective. Avoiding one-size-fits-all solutions, poor implementation, and superficial gestures while ensuring adequate resources can prevent disengagement and foster a supportive, productive workplace environment.





## Cultivating Well-being and Wellness: Inside Salesforce's Happy Workplace



Our research underscores a pivotal shift: well-being and wellness programs are essential for nurturing employee happiness and fostering organizational success. Notably, 85% of "Happy Place to Work" listed companies invest in these programs, significantly outpacing the 65% of companies not on the list. Salesforce exemplifies this strategic focus, with its broad spectrum of wellness initiatives serving as a model for cultivating a vibrant work environment.

**Dynamic Working: A Catalyst for Flexibility and Balance** Emphasizing the critical role of flexible schedules, Salesforce's dynamic working framework empowers employees to personalize their work-life balance. This model not only mirrors our findings on the importance of flexible work arrangements for happiness but also demonstrates Salesforce's commitment to adapting to the diverse needs of its workforce.

**Comprehensive Wellness Initiatives** Salesforce extends its wellness commitment through a variety of programs and facilities designed to support holistic health. From fitness challenges and nutrition counseling to on-site wellness centers and stress management workshops, Salesforce invests in the complete well-being of its employees, offering resources that surpass traditional wellness benefits.

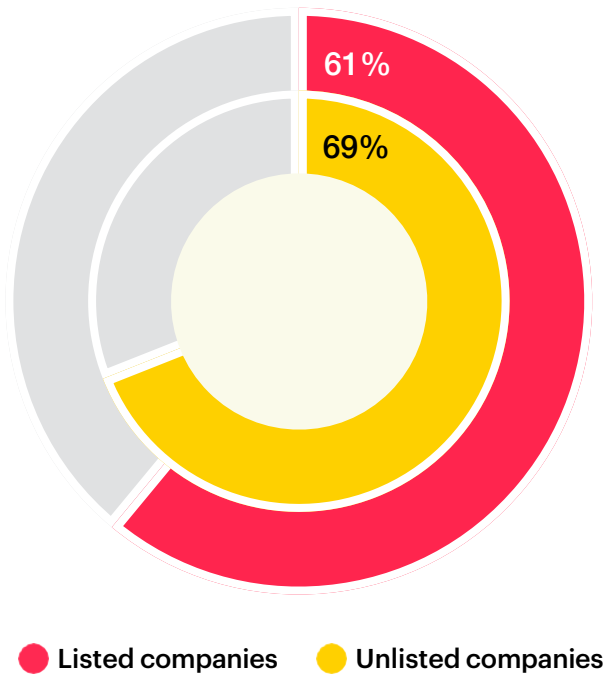
**Mindfulness at the Core** Salesforce prioritizes mental wellness, integrating meditation and stress management into its culture. This focus is reflected in designated meditation spaces and mindfulness sessions, emphasizing the importance of mental health for employee happiness and productivity.

**Innovative Practices and Evolving Needs** Salesforce's commitment to wellness is dynamic, with programs evolving to meet the changing needs of its workforce. This adaptability underscores Salesforce's leadership in corporate wellness and its role as a model for other organizations.

Salesforce's implementation of well-being and wellness programs serves as a beacon for companies worldwide, demonstrating the undeniable impact of such initiatives on employee happiness and organizational success. By prioritizing employee well-being, Salesforce not only enhances individual health but also sets a standard for corporate wellness, emphasizing the strategic importance of investing in employee health as a pathway to business excellence.

Salesforce's dedication to well-being and wellness sets a new standard for fostering a healthy, dynamic work environment, underscoring its strategic importance in achieving business excellence.

# Competitive compensation policies



Survey findings indicate that companies not included in the Happy Workplaces listings perceive competitive compensation policies as a more critical tool for attracting and retaining employees than HPW listed companies do.

## What do HR managers say?

“When you offer high salaries, you often attract overqualified individuals who may not genuinely desire the role, motivated primarily by the pay. This can lead to a lack of engagement and subpar performance as they might only put in the minimum effort required to justify their salary.”

## What do HR managers say?

“Implementing a high compensation policy without enhancing the employee experience is akin to placing a golden handcuff on your workforce. People may remain with your company not out of satisfaction but because they doubt they can find better pay elsewhere, spreading discontent and contributing neither to their own nor the company’s success.”

## How to make difference?

Undertake comprehensive analysis on compensation trends to ensure your pay rates are competitive, aiming to slightly exceed industry norms. It’s vital to emphasize transparency in how salaries are determined and the pathways available for employees to progress in terms of compensation. Incorporate performance-based bonuses to reward employees for meeting or exceeding specific objectives, directly linking their efforts to company success and boosting motivation. Additionally, consider utilizing sign-on bonuses as an immediate incentive for highly sought-after talent, making your employment offer more attractive compared to competitors. However, it’s crucial not to rely solely on salary as the means to attract and retain staff. Strive to create an environment where employees feel genuinely valued and rewarded for their contributions, not just their presence.



## Compensation as a Catalyst: Insights from Netflix

Our research shows that the synergy between competitive compensation, comprehensive benefits, and an empowering organizational culture is paramount in fostering employee wellbeing, happiness, and performance. This comprehensive approach to employee engagement is exemplified by Netflix, which serves as a paradigmatic model for integrating financial rewards with a holistic suite of benefits to achieve organizational success.

**Competitive Compensation and Its Impact on Wellbeing** While competitive compensation is essential for attracting and retaining talent, its role in enhancing employee wellbeing and happiness extends beyond mere financial reward. It reflects the organization's acknowledgment of the value and contributions of its employees.

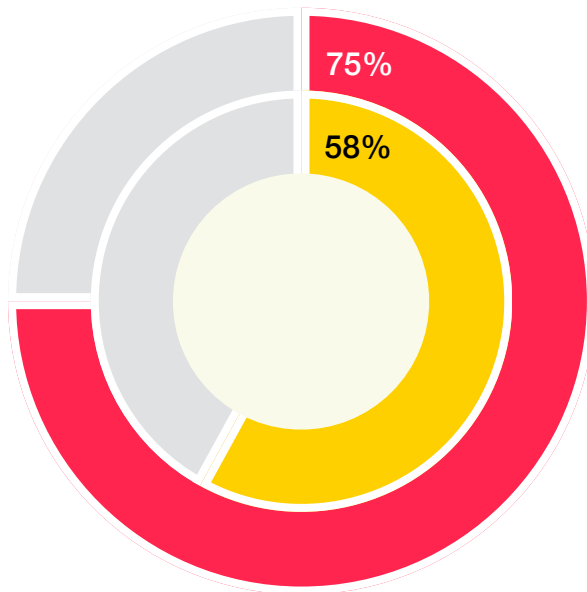
**Netflix's Strategic Compensation Framework** Netflix's innovative compensation strategy, which includes the flexibility of stock option programs, underscores a nuanced understanding of financial rewards. This approach not only accommodates personal preferences and risk tolerances but also fosters a sense of ownership and alignment with the company's success. Furthermore, the 'Personal Top of Market' policy demonstrates Netflix's commitment to ensuring that compensation is both competitive and equitable, adapting dynamically to market trends. This strategy not only underscores the importance of fairness but also positions Netflix as agile and responsive to the evolving talent landscape.

**Beyond Salary: The Role of Comprehensive Benefits** Netflix's emphasis on an extensive benefits package, including support for parental leave, mental health, and flexible vacation policies, illustrates a profound recognition of the role comprehensive benefits play in bolstering employee wellbeing and performance. HPW's research aligns with this perspective, highlighting the significance of organizations investing in the holistic wellbeing of their employees, which transcends traditional financial incentives.

**Cultural Integration: Enhancing Performance and Success** The integration of a competitive compensation package within a culture that values freedom, responsibility, and empowerment is where Netflix's strategy truly excels. This blend not only enhances employee happiness but also drives high levels of performance and organizational success.

Netflix leads with competitive salaries, anchoring an approach that integrates an empowering culture and wide-ranging benefits to promote a workplace where employees and the organization alike can flourish.

# Competitive fringe benefits



● Listed companies ● Unlisted companies

In HPW listed companies, HR managers recognize the importance of comprehensive fringe benefits for employee happiness. These companies also adopt a wide-ranging view of fringe benefits, incorporating options like volunteer opportunities, which points to a broader approach to employee well-being.

## What do HR managers say?

“Offering fringe benefits has shifted our focus towards more personalized employee experiences. We’ve observed that not every benefit suits each employee’s needs, leading us to consider more flexible and inclusive options, allowing employees to choose benefits that truly add value to their lives.”

## What do HR managers say?

“Adding benefits like volunteer time off has made our team more involved and improved how people see our company. This approach draws in people who want meaningful work, matching personal goals with the company’s. Offering benefits that reach into the community makes our workplace better and shows we care about more than just business, giving everyone a stronger sense of purpose and belonging.”

## How to make difference?



Creating a meaningful impact with fringe benefits necessitates an inclusive approach that starts with understanding the diverse needs of your workforce. Conduct detailed surveys to capture a wide array of preferences, ensuring the benefits package appeals to different employee segments. Introduce customizable options, allowing individuals to select benefits that genuinely enhance their work-life balance and overall well-being. Transparency is key—clearly communicate the benefits, focusing on how they can be tailored and accessed, to maximize engagement and utilization. It’s also essential to establish a feedback loop, using surveys and open forums for employees to share their experiences and suggestions. This feedback should inform periodic reviews and adjustments to the benefits package, keeping it relevant and aligned with evolving employee needs and expectations.



## Streamlining Success: How Capital One's Fringe Benefits Model Elevates Impact

**+** Our research shows that 75% of HR directors at "Happy Place to Work" companies see competitive fringe benefits as key to boosting employee happiness, a view echoed by 58% of other companies, underscoring the broad value of benefits. Yet, the complexity of these benefits often leaves employees in the dark about what's available. Capital One stands out for its clear, effective, and structured benefits approach.

**A Paradigm of Structured and Effective Benefits** Capital One has set a new standard in the realm of fringe benefits with its simple yet impactful classification: Health, Wealth, and Life. Operating under the motto "Helping you be your happiest, healthiest self," Capital One not only promises a comprehensive benefits package but also delivers it in a manner that underscores its dedication to employee well-being and financial security.

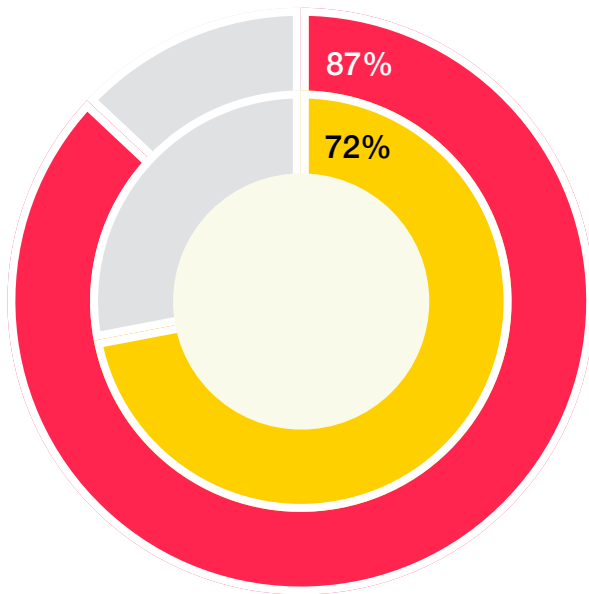
**Health Benefits: A Foundation for a Healthy Workforce** Capital One's Health Benefits are designed to cater to a diverse set of needs, offering multiple medical plan options and a full network of providers. The inclusion of prescription savings, dental plans covering a range of procedures, and vision benefits for new eyewear illustrates a commitment to the physical health of employees. Moreover, the availability of onsite health centers and virtual second opinions at no cost emphasizes the company's innovative approach to accessible healthcare.

**Wealth Benefits: Securing Financial Well-being** The Wealth Benefits segment underscores Capital One's recognition of financial security as a critical component of overall happiness. Through initiatives like the Stock Purchase Plan, with a 15% match of contributions, and a robust 401(k) plan featuring a market-leading company match, Capital One invests in its employees' financial future. Additionally, education assistance and flexible spending accounts offer further avenues for financial empowerment and peace of mind.

**Life Benefits: Enhancing Work-Life Harmony** Capital One's Life Benefits address the multifaceted nature of work-life balance and personal growth. Generous time-off policies, support for family expansion, educational support for employees and their children, and a comprehensive Employee Assistance Program reflect a holistic view of employee welfare. Incentives for healthy living and access to nutrition and fitness resources further illustrate Capital One's all-encompassing approach to employee benefits.

Capital One's clear and strategic benefits approach sets a benchmark for boosting employee happiness and retention, aligning with millennials' desire for meaningful work and emphasizing the role of comprehensive benefits in building a satisfied, engaged workforce.

# Flexible schedules



● Listed companies ● Unlisted companies

In HPW listed companies, many see flexible schedules as key to employee happiness, with a somewhat lower but still substantial number of unlisted companies agreeing. This highlights the value of flexibility for employee well-being.

## What do HR managers say?

“Embracing hybrid work has required us to fundamentally rethink our approach to workforce management. The challenge isn't just about offering flexibility; it's about maintaining our culture and connection regardless of where our team is working. We've invested in digital tools to foster inclusion and collaboration, but the real success lies in balancing these with meaningful physical workspace interactions.”

## What do HR managers say?

“The shift to hybrid work has highlighted the importance of employee autonomy in choosing their work environment. However, ensuring that all team members feel included, whether they're in the office or working remotely, has been a critical focus.”

## How to make difference?



In the evolving work environment, HR's role is pivotal in implementing flexible work arrangements, going beyond the cautious return-to-office (RTO) approach. The necessity to enhance work flexibility in hours and time off, alongside location, is critical. This requires HR to move away from the "wait and see" strategy, aligning flexibility with HR priorities such as recruitment and employee experience improvement. HR must lead with data-driven decisions, gathering employee feedback to tailor work policies effectively. This involves promoting human-machine collaboration, creating an engaging digital environment, and rethinking physical workspaces to support flexibility. Providing diverse working environments and ensuring equal access to resources is key to fostering an inclusive work culture. Continuous refinement of policies, grounded in employee insights, will ensure workforce engagement and company culture adapt and thrive.



## Beyond Flexibility: Fidelity's Approach to a Balanced Employee Experience



Our findings reveal a clear trend: flexibility is crucial for employee happiness, with 87% of listed companies valuing flexible schedules as essential for wellbeing, against 72% of other firms. This trend is vividly illustrated by Fidelity Investments' implementation of dynamic working, a model that places autonomy and balance at the forefront of the employee experience.

**Fidelity's Commitment to Flexibility** Fidelity's dynamic working model is a testament to its understanding that the best work does not always happen in traditional settings or standard working hours. By offering employees a wide latitude to choose when and where they work, Fidelity empowers its workforce to craft personalized work schedules that align with their individual needs, lifestyle, and productivity rhythms.

**The Essence of Dynamic Working at Fidelity** Fidelity's dynamic working goes beyond just flexibility; it reshapes work culture to empower employee autonomy across various work settings—home, office, or hybrid. This approach ensures every employee finds their perfect work-life balance, accommodating diverse needs and schedules.

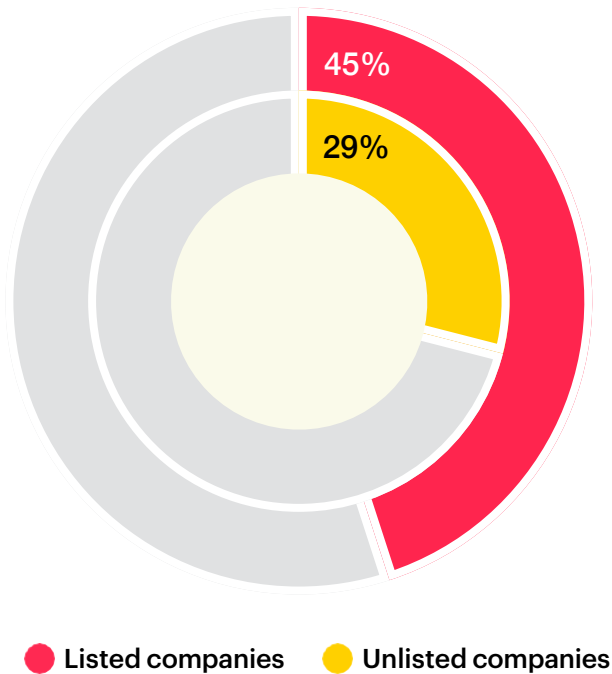
**Community and Collaboration in a Flexible Environment** While embracing the advantages of flexible working, Fidelity also understands the irreplaceable value of in-person interactions within its offices. These spaces serve as hubs for community, creativity, and learning, facilitating collaboration and the sharing of ideas in a way that virtual environments cannot fully replicate.

**Listening, Learning, and Evolving** Key to Fidelity's success is its continuous engagement with employees to refine and adapt its dynamic working policies. This commitment to listening and learning ensures that the company's approach to flexibility remains aligned with the evolving needs and preferences of its workforce, further embedding a culture of support, value, and empowerment across the organization.

As a result of prioritizing autonomy, support, and community, Fidelity offers valuable lessons for organizations worldwide on the benefits of adapting to and embracing the changing dynamics of work.

Fidelity Investments redefines the workplace by prioritizing flexible, dynamic working arrangements that empower employees with the autonomy to tailor their work-life balance, fostering a culture of support, creativity, and community that aligns with evolving workforce needs.

# Diversity, Equity, and Inclusion Initiatives



In HPW listed companies, less than half of HR managers see Diversity, Equity and Inclusion (DE&I) initiatives as a key factor for employee happiness, whereas in unlisted companies, this perspective falls to just 29%.

## What do HR managers say?

As HR professionals, we acknowledge the shift in prioritizing DE&I efforts over the past few years. Despite initial progress, there's been a noticeable decline in focus, putting long-term DE&I work at risk. The barriers to DE&I progress, such as lack of dedicated time, resources, and unified strategy, underscore the necessity for a more structured approach.

## What do HR managers say?

We're kind of hitting a snag with our DE&I efforts. It's like we started off strong, and now, it's as if we've taken our foot off the gas. It's frustrating, honestly, because we all know how crucial diversity and inclusion are, not just for the vibe around here but also for our bottom line. We used to be all hands on deck, but now, it feels like the enthusiasm's dwindling, and that support we had from the top? It's not as visible as it used to be.

## How to make difference?



To make a significant difference in DE&I, organizations must adopt a focused and action-oriented approach. Ensuring diverse representation in all organizational levels and setting specific, data-driven diversity targets are foundational steps. Leadership must be directly involved in DE&I efforts, moving beyond mere support to active engagement and accountability. Fairness and transparency in promotions and pay are critical to equality of opportunity, requiring analytical tools for unbiased decision-making. Organizations need to prioritize DEI in their strategic planning, allocating dedicated resources and time to these initiatives. Incorporating DEI into the broader organizational fabric—through policies, leadership training, and employee engagement—will drive meaningful progress. Simplifying these complex endeavors into actionable steps ensures inclusivity is not just an ideal but a lived reality in the workplace.





## Pfizer's Blueprint for Inclusivity: Driving Success Through DEI

**+** Pfizer's approach to DEI, encapsulated in their philosophy "Diversity, Equity, and Inclusion: Who We Are," offers a powerful example of how a deeply ingrained commitment to DEI can positively impact employee well-being and organizational performance. Pfizer's efforts to embed inclusivity across every facet of its operations demonstrate an understanding that true success stems from a diverse and empowered workforce.

**Strategic Focus on Equity and Opportunity** Pfizer's implementation of explicit representation goals and its focus on opportunity parity underscore a proactive approach to diversity. The company's ambitions for significant representation of women and minorities in leadership positions highlight the recognition of diversity as both a moral imperative and a strategic advantage, driving innovation and business success.

**Transparency and Accountability in DEI Initiatives** The transparent reporting of DEI efforts, exemplified by Pfizer's public disclosure of its EEO-1 Reports and commissioning of independent assessments on racial equity, underlines the company's commitment to transparency and accountability.

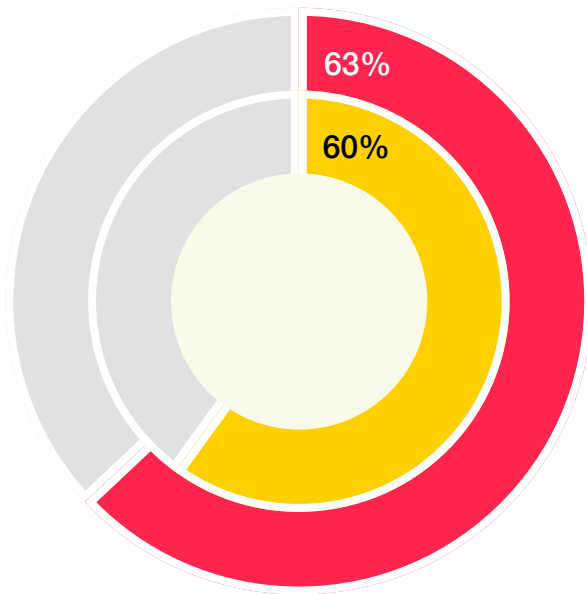
**Inclusivity as a Performance Enhancer** At the core of Pfizer's DEI strategy is the creation of a workplace that allows employees to bring their authentic selves to their roles. The support for Colleague Resource Groups (CRGs) and partnerships aimed at supporting underrepresented populations further enhance the inclusive culture at Pfizer, contributing to a workplace that not only thrives on diversity but also sees it as a key driver of engagement and performance.

**The Need for Sustained Focus on DEI** While the industry's focus on DEI initiatives is encouraging, there is a shared understanding that much work remains to be done to fully embrace the benefits of a truly diverse workforce. The journey towards an inclusive, equitable, and thriving workplace is ongoing, with Pfizer's comprehensive and principled approach to DEI offering valuable insights for other organizations seeking to enhance their DEI efforts.

Pfizer's dedication to DEI stands as a testament to the transformative power of inclusivity in the corporate world, underscoring the importance of maintaining DEI as a priority in corporate agendas for the foreseeable future.

Pfizer's unwavering commitment to Diversity, Equity, and Inclusion exemplifies the transformative impact of inclusivity in reshaping corporate culture. It highlights the critical need for DEI to remain at the forefront of corporate strategies, driving meaningful change and setting a precedent for the future.

# Recognition & reward programs



● Listed companies ● Unlisted companies

Both in HPW listed and unlisted companies, only 60% of HR professionals identify recognition and reward programs as key factors driving employee happiness.

## What do HR managers say?

Reward and Recognition extend beyond the HR department's purview, placing a critical responsibility on managers. HR is tasked with creating and improving these systems, but managers play a pivotal role in their successful implementation. They must dedicate time to recognize their team's achievements and use appreciation to boost motivation. The effectiveness of Reward and Recognition lies in managers applying these practices meaningfully.

## What do HR managers say?

Almost all organizations currently practice some form of appreciation, underscoring its critical role in elevating employee engagement. Nonetheless, the main hurdle is in the execution and the measurement of its effectiveness. We are dedicatedly refining our strategy, aligning our recognition efforts more closely with both our goals and processes. This represents a shift away from traditional approaches, aiming to integrate appreciation more fully into the employee experience.

## How to make difference?



To cultivate a genuine culture of appreciation, it's imperative for organizations to entrust managers with the primary responsibility for recognizing and rewarding their teams. This strategy focuses on customizing recognition to reflect the individual achievements of team members, necessitating a deep understanding by managers of each person's unique contributions. Corporate recognition frameworks should be designed to augment, not supplant, the personalized acknowledgment managers can offer.

Additionally, a robust reward system goes beyond mere results-oriented rewards, requiring managers to value the process and effort that lead to those results. This includes acknowledging creativity, teamwork, and resilience. By integrating recognition more closely into managers' daily responsibilities and supporting this with organizational policies that amplify personal commendations, companies can establish a more authentic and motivating environment for all employees.



## Unveiling the Purpose-Driven Workforce at Siemens



Our research uncovers a profound quest for meaning, especially among the millennial generation. This demographic prioritizes creating societal value far above other considerations such as salary, benefits, and working conditions. It's evident that the essence of one's work and the value it contributes to society are pivotal factors.

**Pioneering Technologies for a Better Tomorrow** Siemens stands as a paragon of innovation, relentlessly advancing the world through electrification, digitalization, and automation. The company's mission to transform the cities we live in, the places we work, the energy powering our homes, and the production of our favorite products, embodies the essence of creating societal value. By innovating for a world that's smarter, more efficient, and sustainable, Siemens not only aligns with the aspirations of the purpose-driven workforce but also leads by example in shaping a better future.

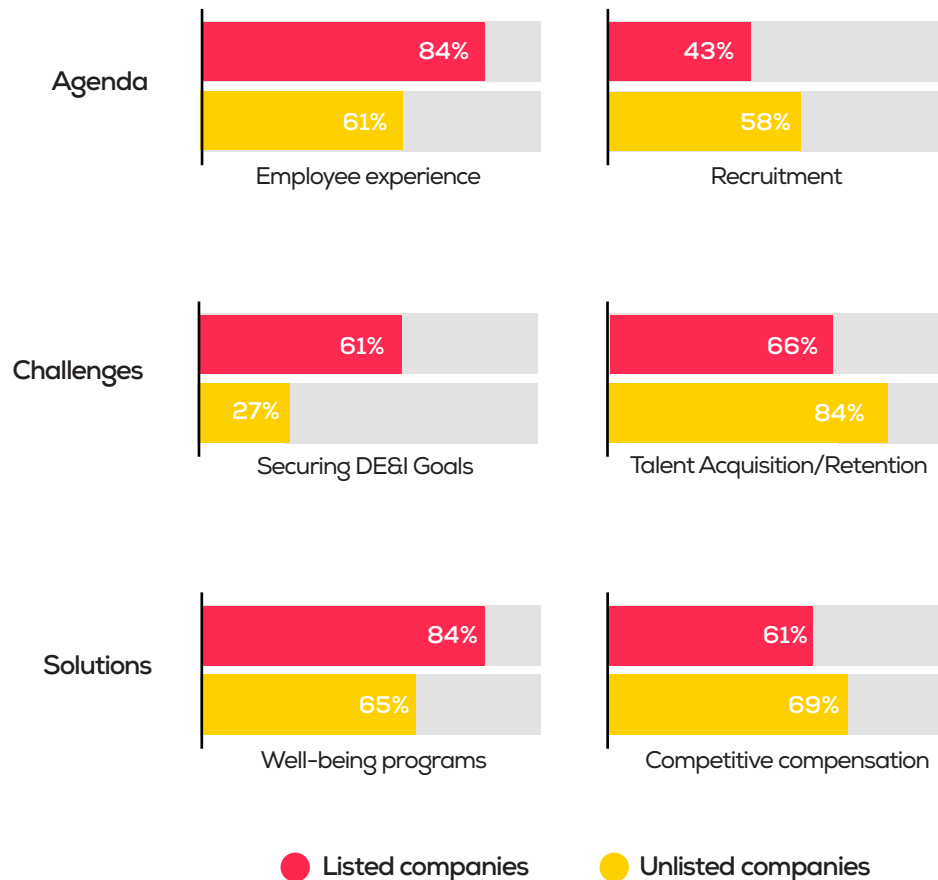
**Driving Social Impact Through Innovation** Siemens' commitment to reducing urban traffic congestion by 20% through the smart use of real-time traffic data, creating offices with 3D printing technology, developing software that communicates with turbines in the middle of the ocean, and assisting NASA with the Curiosity rover's safe landing on Mars, showcases the tangible impacts of its work on society.

**Inspiring Engagement Through Purposeful Work** The opportunity to work on groundbreaking technologies or to protect innovations through engineering practices offers Siemens' employees a sense of purpose that transcends the conventional job experience.

**Unlimited Opportunities for Meaningful Contributions** Siemens presents a myriad of opportunities for individuals seeking challenging and impactful roles. Whether it's making sustainable energy more affordable or building smart infrastructure that transforms cities, the company offers limitless possibilities for its employees to contribute to meaningful projects. This ethos of empowering employees to choose their path of impact resonates deeply with our findings, highlighting the importance of purpose in achieving high engagement and fulfillment at work.

In a time when millennials and beyond crave meaningful careers over mere financial gain, Siemens stands out by crafting technologies that propel society forward. This approach not only attracts those driven to impact change but also nurtures a culture of innovation.

# Blueprint of Happy Workplaces



In the wake of the pandemic, the corporate world finds itself at a crossroads, navigating through a transformed landscape that challenges traditional paradigms of work and workforce management. This era of change has been marked by a swift shift to remote working, a proliferation of job alternatives, and an increased sense of isolation among employees. These shifts have not only introduced a new set of psychological strains but have also spurred a reconsideration of career paths, significantly elevating turnover rates across industries.

Survey sent to Senior HR Executives revealed that HPW Listed companies and HPW Unlisted companies have responded so diversely to these unprecedented changes that they can be classified into distinct groups. This classification sheds light on the varied approaches companies are taking to navigate the complexities of the post-pandemic environment, revealing deeper insights into their operational agendas, the unique challenges they face, and the solutions they devise.

HPW Listed companies stand out due to their proactive focus on leadership development and enhancing employee experience. Strong leadership unlocks the full potential of the workforce, ensuring employees are engaged, motivated, and aligned with the organization's goals, while a positive employee experience lays the foundation for this alignment and sustains it long-term.

On the flip side, companies overlooking employee experience have found themselves entrenched in a perpetual cycle of recruitment, continually striving to fill the void left by increasing employee turnover. These companies also grapple with significant employee engagement challenges. Low engagement levels not only hinder overall performance but also exacerbate staffing issues, as disengaged employees are less productive and more likely to leave. This reactive approach underscores a preference for short-term fixes over strategies that promote long-term employee engagement and retention.

Interestingly, even among HPW Listed companies, Diversity, Equity, & Inclusion (DE&I) initiatives often receive less priority than one might expect, suggesting a need for a broader reevaluation of how these efforts are

measured and implemented. There is a crucial need to systematically enhance these initiatives beyond the limitations of quota systems, which risk fostering superficial inclusion rather than true integration. A comprehensive strategy should include embedding DE&I throughout all organizational processes—from recruitment and hiring to promotions, team dynamics, and leadership development. This ensures that DE&I is not merely an isolated program but a fundamental aspect of the corporate culture, driving genuine inclusivity and leveraging diversity for enhanced organizational performance.

While both groups of companies continue to face challenges in Employee Engagement, Talent Acquisition, and Retention, HPW Listed companies have introduced a suite of solutions to navigate these challenges. These solutions include expansive professional development opportunities, flexible work schedules, comprehensive well-being and wellness programs, and a vibrant calendar of social activities and events. Such initiatives are adopted by over 80% of HPW Listed companies, underscoring their commitment to creating a supportive and engaging work environment. In contrast, HPW Unlisted companies predominantly rely on competitive compensation strategies to address workforce challenges, indicating a more traditional approach to talent management.

Moreover, HPW Unlisted companies demonstrate a notable variability in their strategic responses based on regional agendas, reflecting the diverse economic, cultural, and regulatory landscapes they operate within. Conversely, HPW Listed companies exhibit a remarkable consistency in their strategies, transcending geographical and situational differences to uphold a unified approach towards post-pandemic workforce management.

This dichotomy between HPW Listed and Unlisted companies offers critical insights into the evolving dynamics of the workplace in the post-pandemic era. It highlights the significance of adopting forward-thinking strategies that not only address immediate challenges but also pave the way for long-term resilience and growth. As companies continue to adapt to this new reality, the lessons drawn from these divergent approaches will undoubtedly shape the future of work, emphasizing the need for empathy, inclusivity, and adaptability in redefining the employee experience.

Charting the course through uncharted waters requires more than strategy; it demands an unwavering dedication to the principles of empathy, inclusivity, and adaptability. As architects of the future workplace, our greatest endeavor lies in creating spaces that are not merely productive, but profoundly human.