

22 FOR 2022 IS CAREFUL OPTIMISM, A DOSE OF REALITY, AND SLOWER-PACED GROWTH

The global pandemic was expensive, for lives as well as costs.

Vaccines, vaccine development, vaccine implementation, and caring for those who were/are sick is expensive.

On the government side, the stimulus payments, the \$3,600 per child tax credit, the stimulus payments, the loans/grants, and all of the other costs associated with handling a global pandemic is expensive.

On the private side, being a flexible employer while refining, relaunching, recreating, and reforming a business or organization takes money, time, and other resources.



WHAT DOES 2022 HOLD?

BUSINESSES CAN EXPECT:

1. Higher prices for globally and locally sourced resources (especially energy)
2. Increased costs for salaries and wages, as employers need to keep up with inflation
3. Significant competition for top talent (think about recruiting for business talent the way top coaches recruit pro athletes)
4. More resignations, as baby boomers look at their IRAs, 401(k)s, and SEPs and decide that golfing, fishing, and goat yoga are all great options from the daily grind
5. Continued employee transitions, as workers believe that the grass is greener elsewhere, even as the unemployment numbers decline
6. Remote work is here to stay

BUSINESS LEADERS NEED TO:

7. Increase leadership "touch points" throughout the organization
8. Be proactive and strategic about managing supply chain delays
9. Work cooperatively with competitors to create economies of scale
10. Be comfortable merging technology and people
11. Understand that the new work environment is characterized by change and chaos
12. Realize that first line supervisors make the most impact on employee happiness and retention

ORGANIZATIONS NEED TO EMBRACE:

13. Garnering employee loyalty will take more effort by leadership
14. Employees need more timely and better information from the organization
15. Customer loyalty is based on your most recent interaction, unless you have a loyalty program in place that works really well (hint: most don't) or you are a monopoly
16. The need to develop partnerships with high schools, community colleges, and universities to find and develop talent at all levels
17. Educating the workforce will increasingly be an organizational function
18. Creating a credentialing process that addresses today's employers' needs is a great idea

INDIVIDUALS NEED TO UNDERSTAND:

19. Federal, state, property, and other taxes have increased
20. Even with increased wages and salaries, disposable income will decrease in 2022 as inflation rises
21. Financial concerns remain a major concern, even as savings increased in the past 24 months - smart budgeting is a critical component to handling stress, uncertainty, and relationship stressors (www.ProductiveLeaders.com/free for budgeting tools)
22. Employees have to become more marketable, more relevant, and take a more proactive role managing their careers

**AFTER YEARS OF ROBUST ECONOMIC GROWTH,
BUSINESS SUCCESS IS MORE CHALLENGING**

STATUS QUO IS NOT ENOUGH

Businesses and organizations that survive are those that adapt, overcome, and improvise

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