

Opportunity Employment: Talent is Everywhere, Opportunity is Not November 15, 2022

Too often, entire communities of people are overlooked in hiring processes. This disconnection between jobs and potential employees hurts individuals, communities, and businesses. In a time when employers are struggling to fill roles, it is especially important to recognize the opportunities that arise when companies thoughtfully commit to building a more equitable workforce. Our experts shared how to EXPLORE the business case of opportunity hiring, ENACT hiring changes, and FOLLOW-THRU on development for individuals.

TAKEAWAYS

What is Opportunity Employment?

According to FSG's Talent Rewire, Opportunity Employment is a strategic approach to talent investment based on a set of principles and associated talent practices that prioritize equity, inclusion, opportunity, and mobility for entry-level and often overlooked frontline employees while generating business value.

Why Opportunity Employment, and why now?

This is a rapidly growing national conversation. Hiring organizations everywhere are desperate to find and retain talent. But many of our current workforce practices, process, and mindsets are based on inequitable systems that ignore or actively discourage people of color, people with disabilities, formerly incarcerated individuals and others from contributing to the workforce. Through Opportunity Employment practices, we can reframe the conversation and welcome more individuals from this hidden workforce into well-paying job opportunities.

Does it work?

There is a strong business case to be made hiring for skill versus requiring a specific degree—in fact, research shows skill-based hiring practices make it 5x more likely a person will be successful in their role. As FSG research shows, other benefits include:

- Tapping into new talent pools
- · Diversity is a business imperative
- Greater retention rates among opportunity hires
- Shared sense of purpose among all employees

What is needed to effectively implement Opportunity Employment practices?

- Start with a pilot and collect all the data!
- Authentic commitment from the organization as evidenced by its culture and willingness to proactively address ingrained biases.
- Wraparound services, whether offered by the organization or a partner organization, to support people historically excluded from the workforce in developing their foundational skills such as conflict resolution, decisionmaking, self-management, and communicating.
- Creating pathways for growth—though these don't always have to be at the same organizations (as McDonald's says: "Stay for a year or stay for a career!")



BREAKFAST SPEAKER SERIES

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RESOURCES & LINKS

- <u>Association House</u> offers a wide range of wrap-around resources and programs related to Behavioral Health, Community Health, Workforce Development, and more.
- Visit FSG's <u>Talent Rewire</u> to learn more about the business value of rewiring talent practices and policies to advance Opportunity Employment.
- To learn more about how McDonald's meets people where they are, check out the <u>Archways to Opportunity</u> suite of programming.
- <u>Chicago Public Library</u> offers cardholders free upskilling and reskilling supports accessible online and in-person, including LinkedIn Learning; resume workshops; and digital literacy tutoring with CyberNavigators and Chicago DigitalLearn.

Additional resources:

- <u>Business Roundtable</u> CEOs working to promote a thriving U.S. economy and expanded opportunities for all Americans through public policies.
- <u>OneTen</u> connects Black talent to well-paying job opportunities—no four-year degree required.
- <u>SkillUp Coalition</u> supports an affordable, equitable, upskilling ecosystem.
- <u>Second Chance Business Coalition</u> promotes the benefits of second chance employment and provides employers with resources to hire and provide career advancement to people with criminal records.