

The Commercial Club of Chicago



Veterans Working Group Meeting

Wednesday, February 22, 2017

WELCOME AND REVIEW OF AGENDA

David Hiller
Robert R. McCormick Foundation

Meeting Overview

Welcome and Review of Agenda

David Hiller, Robert R. McCormick Foundation

Lightning Round 1.1.1

One person per organization, with one idea, speaking for one minute

Presentations

Background on Veteran Retention

Amy Sherman, Council for Adult and Experiential Learning

“Onward and Upward”: Understanding Veteran Performance and Retention

Phillip Carter, Center for a New American Security

Panel: Best Practices Supporting Veteran Retention

Moderator – Amy Sherman, Council for Adult and Experiential Learning

- ❑ Samantha Garcia, Bank of America
- ❑ Brian Hankinson, PNC
- ❑ Scott Stratton, Sears Holdings Corporation

Wrap Up

David Hiller, Robert R. McCormick Foundation

Networking and One-on-One with Panelists and Guests

Kirsten Carroll, Commercial Club of Chicago

LIGHTNING ROUND 1.1.1

BACKGROUND ON VETERAN RETENTION

Amy Sherman,
Council for Adult and Experiential Learning

Retention in Veterans Employment



Amy Sherman
CAEL

Today's Focus

“It’s not just about hiring veterans. Are you retaining them, and are they in the right spot?”

-Retired Army Gen. Ray Odierno,
Senior Adviser to JP Morgan Chase

The Vet Advisor / IVMF-Syracuse 2013 Job Retention Study

Source: <https://ivmf.syracuse.edu/wp-content/uploads/2014/10/VetAdvisorReport.pdf>



Job retention

- 1483 veterans surveyed
- 43% of respondents remained in their first civilian job 12 months or less.
- Over 65% of respondents left their first job within 2 years.

Top Five Factors for Job Satisfaction

- Use of skills and abilities
- Career development
- Benefits
- Work environment, and
- Employee relationship with management

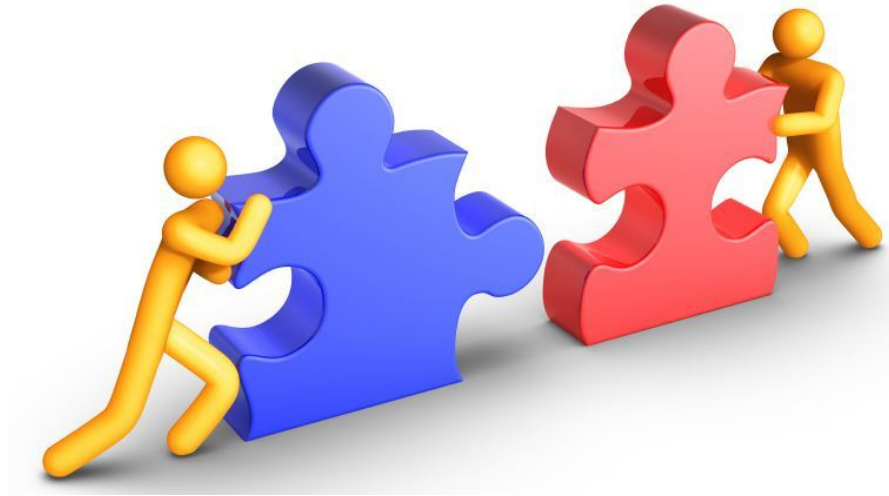
Top Five Reasons for Leaving First Civilian Job

- New employment opportunity (43.28%)
- Lack of career development and advancement (31.07%)
- Quality of work (29.52%)
- Inadequate compensation or benefits (27.98%)
- Inadequate professional development opportunities (23.34%)

Top Five Reasons Would Have Stayed in First Job

- Increased salary/benefits (60.79%)
- Career advancement and promotion opportunities (45.32%)
- Professional development opportunities (33.62%)
- Quality of work (33.09%)
- Work environment/culture (30.76%)

Underlying Theme: Alignment



Study Recommendations

- Educate corporate recruiters and HR professionals on translation of military skills
- Develop veteran-centric employee benefit programs such as career and life coaching/mentorship
- Develop streamlined and expedited job search programs for veterans to provide a better match between employers and job seekers' experience

“ONWARD AND UPWARD”

Phillip Carter,
Center for a New American Security



Center for a
New American
Security

“Onward and Upward”

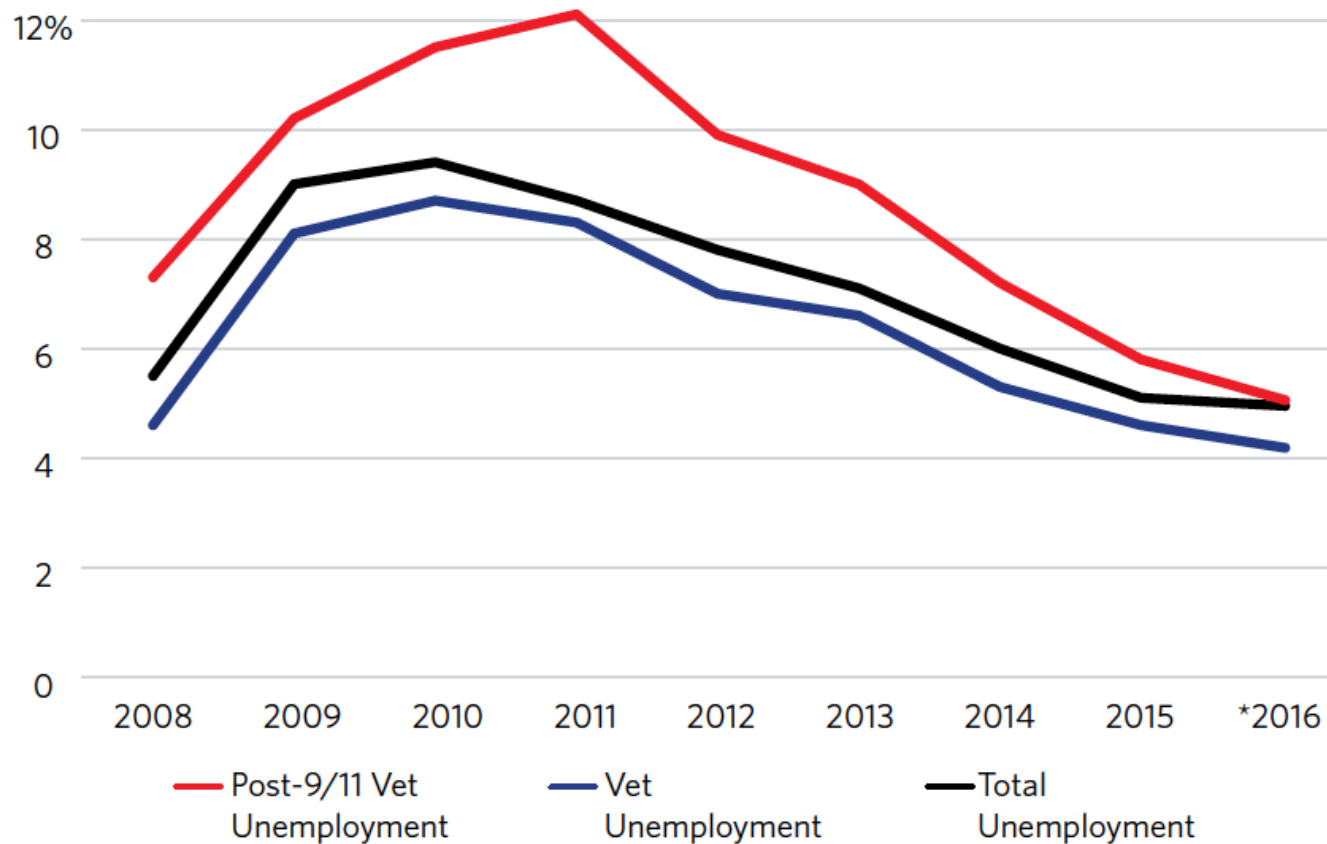
Understanding Veteran Performance and Retention

CNAS Briefing – February 2017

Overview & Research Questions

- JPMC (in coordination with the Veterans Jobs Mission) commissioned CNAS to research veterans economic performance.
- How do veterans compare in key areas:
 - Retention
 - Advancement
 - Performance and impact
- What factors influence veterans' performance?
- Are there “best practices” that can be leveraged to improve performance?
- What laws or policies impede economic opportunity for veterans?

UNEMPLOYMENT OVER TIME

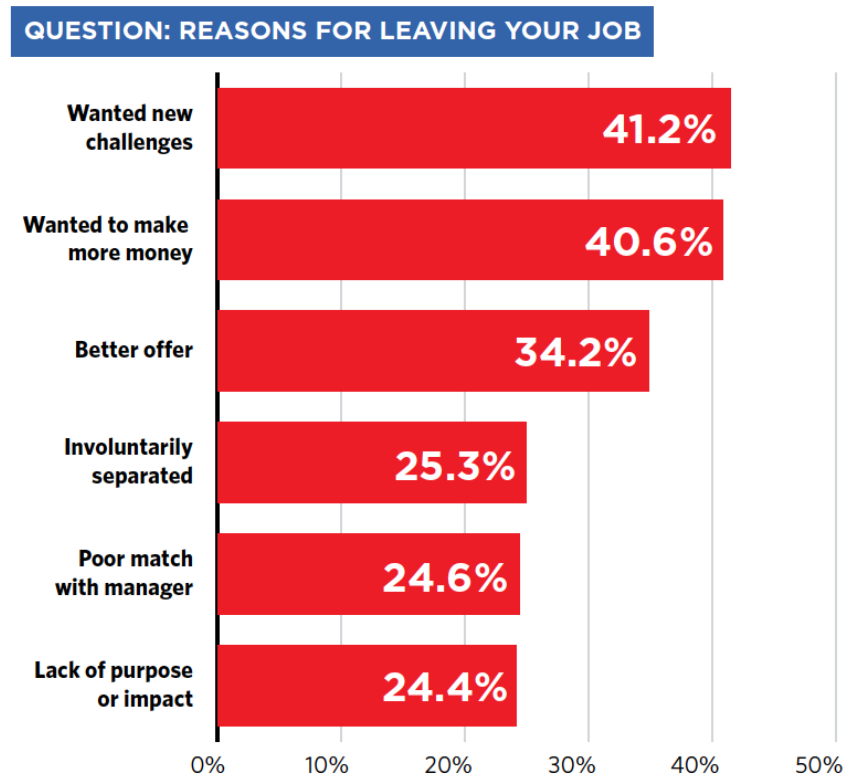


Source: *Employment Situation of Veterans, U.S. Bureau of Labor Statistics*

*Average of months through Sep 2016

Retention

- Many veterans leave their first jobs within 1 year
- Low first-year retention rates for veterans largely occur for positive reasons
- However, there is still a significant minority of veterans struggling



Though there were more than six options for respondents, the chart reflects the top 6 reasons given for departing a job

Underemployment



- The desire to have a job as soon as possible may lead to settling for lower-level positions
- Employers may be undervaluing veterans due to a lack of traditional experience or qualifications
 - 4-year degree
 - Hard vs. soft skills

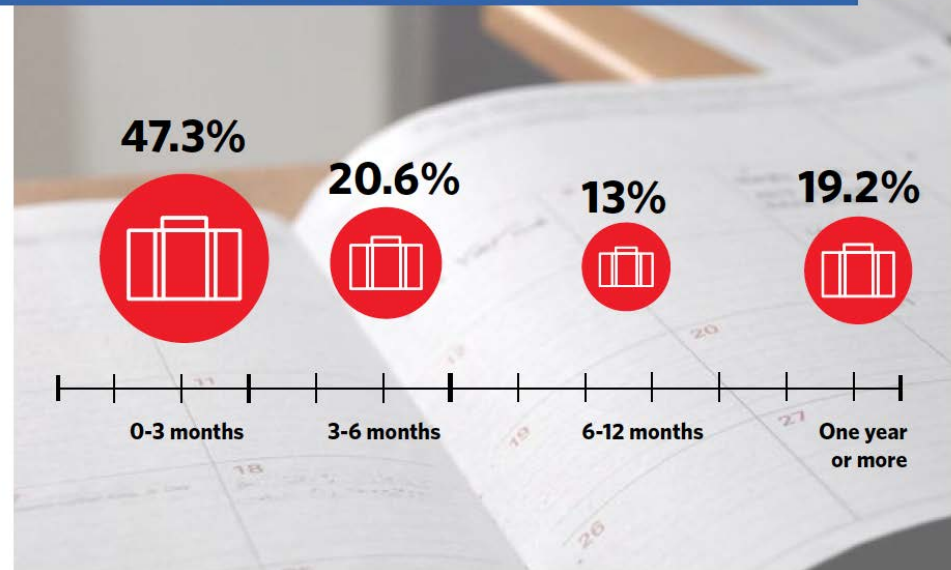
“The best assistance would have been advice in how my military experience related to civilian jobs.”

—SURVEY RESPONDENT

Transition

- Level of education is a key indicator of future economic success
- Transition programs have improved, but could still benefit from expansion
 - Geographic alignment
 - Extension of resources

QUESTION: HOW LONG WAS YOUR JOB SEARCH POST-TRANSITION?

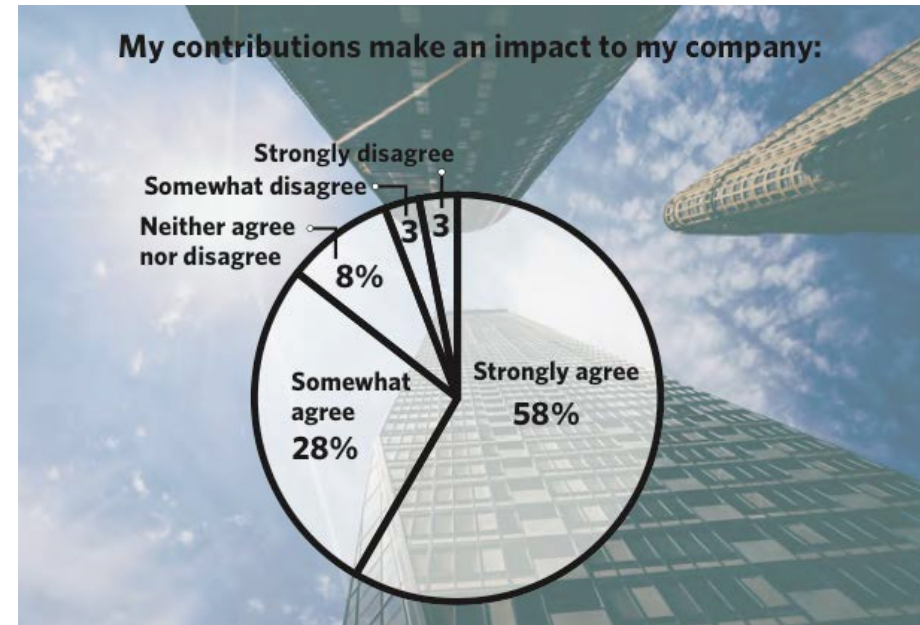


“Transition shouldn’t be ‘just in time’ but an entire career program from service entry to separation.”

—SURVEY RESPONDENT

Economic Performance

- Lower turnover once veterans have found the 'right fit'
- There is evidence to support the economic value of veteran employment
- Economic issues echo broader phenomenon within the population



“You need to remember that you’re starting over. While you have the intangibles, such as a good work ethic and leadership skills, you need to gain the professional skills that your colleagues were working on for years while you were in uniform.”

—SURVEY RESPONDENT

Recommendations

- The more data companies can collect, the greater the potential for future insights into veteran economic performance.
 - Companies should track veteran retention and exit interview data along with existing hiring data collection.
 - Federal government should consider changing requirements for collection of veterans hiring and retention data.
- Employers should aim to evaluate veteran hiring initiatives based not solely on hiring numbers, but also on retention/longevity.
- Employers should allow flexibility for pursuit of GI Bill use, as better educational opportunities should correlate with improved economic outcomes for veterans.
- Transition from the military is better thought of as an extended process than a one-time event.



PANEL DISCUSSION:

BEST PRACTICES SUPPORTING RETENTION

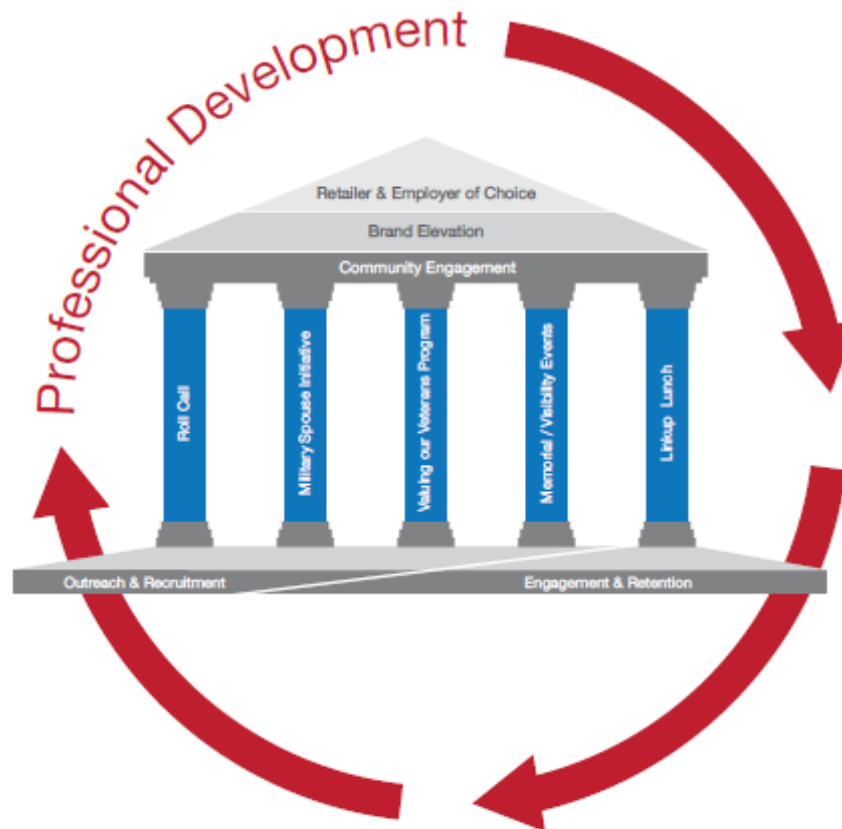
Moderator: Amy Sherman, Council for Adult and Experiential Learning



Best Practices Supporting Veteran Retention: Sears Holdings

Scott Stratton, Program Manager for Veteran & Diversity Hiring





SEARS HOLDINGS

sears

SHOP
YOUR
WAY



Military Spouse Initiatives



Best Practices Supporting Veteran Retention: PNC

Brian Hankinson, President, Military Employee Business Resource Group

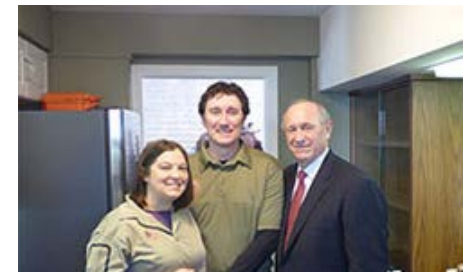
Why Do Veterans Stay with PNC?

We give them a *MISSION*...



...to *ENGAGE!*

- Community Outreach
- Market Development
- Revenue Generation
- Mentorship
- Professional Development



Why Do Veterans Stay with PNC?

And we give them a *PURPOSE*...



...to be ***INCLUDED***

- Diversity & Inclusion
- EBRG Synergy
- Veteran Training
- Military Talent Acquisition
- Leadership Opportunities
- Virtual Presence



Best Practices Supporting Veteran Retention: Bank of America

Samantha Garcia, Co-chair, Chicago Military Support and Assistance Group

Enterprise Military Learning

- 16 unique courses directed to both new employees and new managers.
- Some topics directly relate to Bank of America, some relate to Finance as a whole.
- Topics Include:
 - Team Dynamics & Communication Styles
 - Culture & Comportment
 - Captain your own Career
 - Mentorship
- Managing Veterans
 - Branches
 - Active Duty vs. Reserves
 - Ranks
 - Career Pathways

Military Support and Assistance Group Professional Development Program

- Virtual 5 month Development Program.
- Collaborative learning with peers, business leaders, managers, and mentors.
- Combines self-study, pre-work, mentorship, monthly connect sessions, and a capstone team presentation.
- 3rd session is starting in March.
- Over 60 participants completed first 2 sessions.

WRAP-UP

David Hiller

Robert R. McCormick Foundation

NETWORKING

Kirsten Carroll,
Commercial Club of Chicago