

Dear All,

The end of the year is upon us and although it has been a year like no other – full of trials, difficulties, pain, and loss for many – we remain hopeful for better things to come in 2021. We are grateful for surviving the challenges of 2020, for the lessons learned and adapting in ways we didn't think were possible. We hope you are filled with the joyful spirit of the season and take comfort in family.

This month, the focus of our L-Blast is on employee retention. It's especially important during these trying times to ensure we are retaining our top performers, as they are the ones that will help our organizations survive and ideally thrive in these times of distress.

Our first piece is an article we authored for our partners at BankDirector. Its focus is on compensation strategies for retaining key talent in financial institutions. We discuss nonqualified deferred compensation plans and zero in on supplemental executive retirement plans or SERPs, and how they can be a powerful tool in the hands of visionary banks.

The next article provides some good insights on retention statistics based on a survey conducted earlier this year, noting some developing trends as a result of COVID-19. And finally, the last article offers some great tips employers can use to retain workers. This issue continues to be a top priority for HR teams and despite the grim statistics, with strategic planning you can boost employee engagement and retain your star performers.

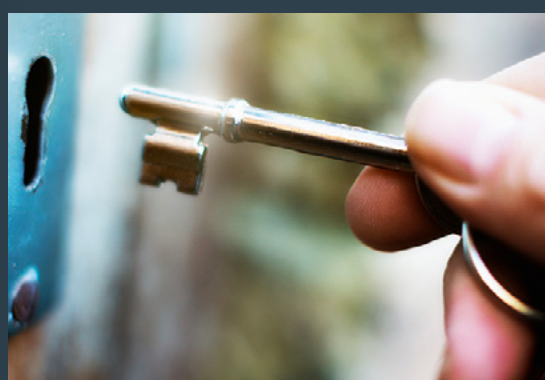
We wish all of you a very Merry Christmas! We thank you for your continued partnership and support throughout the year. Happy new year and best wishes for 2021, may it be a year of recovery, prosperity and growth for us all!

Sincerely,

Brent Longnecker and the L&A Team
Chairman and CEO
Longnecker & Associates



Unlocking Meaningful Compensation to Keep Essential Talent



Banks are no strangers to using nonqualified deferred compensation plans to attract, retain and motivate their employees and strengthen their succession plans. According to the American Bankers Association's 2019 Compensation & Benefits Survey, nearly 65% of banks report utilizing deferred compensation plans. These plans can include supplemental executive retirement plans, or SERPs, which are typically designed for the seasoned bank executive talent.

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Talent Retention Still Vital, Despite Pandemic

Given the global coronavirus pandemic, one would assume this would be the cause for the high turnover across the United States. However, according to a new report, job dissatisfaction is one of the reasons employees left the workforce in 2020.

The "2020 Talent Retention Report," released by iHire, features survey insights from 2,871 U.S. workers. In its second year, the report suggests that 51.1% of employees have left a role in the past year, as job dissatisfaction rose 7.4% from 2019.

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The Best Employee Retention Ideas You'll Read in 2020

The cost of Employee Turnover goes farther than it appears. Apart from the cost of finding a replacement, hiring, and training, there are hidden costs involved such as the impact on productivity and team morale. Employee retention, therefore, is the top priority of HR managers everywhere.

Although the problem might seem too big and challenging at first, it still is solvable. The simplest way to manage turnover is to develop a plan to make employees stay.

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A little motivation...

Words of Wisdom

“To cherish peace and goodwill, to be plenteous in mercy, is to have the real spirit of Christmas.”

– CALVIN COOLIDGE

Compensation Discussion & Analysis (CD&A) Disclosure Preparations

As we start preparing for proxy season, L&A is ready to assist you in the development and overall structure of your CD&A disclosure. Leveraging extensive experience and knowledge of real-time best practices in the evolving shareholder communication platform, our consultants will help you craft an effective message to your investor audience while fulfilling SEC requirements.

CONTACT US BELOW TO GET STARTED!

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VIRTUAL EVENTS

SHRM Webcast – Equity Compensation Trends: Long-Term Incentive Plan Design Under Changing Environments

Available through March 2021

This panel discussion will provide an examination of current trends in granting practices and incentive design, and help you understand how your company stacks up against industries and trends in the market, while also providing tips on how to manage the competing forces at play in the executive compensation landscape.

[REGISTER](#)

SHRM Webcast – What HR Challenges Will You Face in 2021?

Available through March 2021

In this session, Debbie Millin, COO at Globalization Partners, and Emily Boynton, VP of HR at Globalization Partners, will discuss the top challenges they predict HR teams will encounter in the coming year, plus actionable strategies to manage hurdles.

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WorldatWork Webinar – All Pay Equity Is Not Created Equal. Ensure You're Doing It Right

Available On-Demand

This webinar will review the tools you need to take the right actions to eliminate pay disparities and allow you to communicate those actions with credibility and transparency. You'll learn the approach to pay equity that was developed by a coalition of experts from corporate HR and more.

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Let's Work Together

We know what it takes to attract, retain and motivate key talent. Contact us to develop a customized plan that works for your business.

281.378.1350

[GET IN TOUCH](#)

Compensation Services
Incentive Plan Design
Litigation Support
Strategic & Governance Advisory
Restructuring Services



Get to Know Us

Matt Brown
CONSULTANT

What's your key to success? Being organized. This is something I wish I learned earlier in life.

Pets (types, breeds, names): I have two dogs, Brie and Shadow. Brie is a German Shepard who's turning two soon and Shadow is a Husky who's 12 weeks old.

What are you passionate about? Sport Analytics. I enjoy getting into the finer details of how professional players differ from season to season and the science behind it.

What is the last movie you saw in a theater? The Lion King

Favorite Sports Team: All Houston sports teams.