

2023  
Offboarding  
**Palooza!**

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## Offboarding and How It Plays into the Employee Experience





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# Thanks for Attending Our Offboarding Palooza!



## Welcome!

Thank you for joining this session. And be sure to check out all the available sessions during the Offboarding Palooza.



## Questions?

Please enter your questions in the chat box on your screen at any point during the presentation.



## Recording

This webinar is being recorded. You can access it on-demand after the entire Palooza concludes.

# Today's Panelists



**Sarah Beth Todd**  
Pre-Sales Leader  
Equifax Workforce Solutions



**Jason Pachucki**  
Solutions Engineer  
Equifax Workforce Solutions

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## We do a lot to keep employees happy

- Benefits
- Wellness programs
- Branded swag, pingpong tables, and more
- Buy a lot of technology for engagement surveys, feedback, listening, employee experience, etc.



# Retention is still the top priority in 2023

## Why?

It's a broad reaching metric that correlates back to hiring, employee experience, customer experience, engagement, burnout rates, and more.



**62% of companies** are concerned about retention/engagement, making it the #1 concern for the second year in a row\*

\*Aspect43 Insights at Work Research, 2023

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## Retention Stats

**46%** of employees thought about leaving their job in the last year

**35%** interviewed for a new position

**26%** changed jobs



It isn't just about keeping them, it's  
about keeping them happy - even  
when they choose to leave

## Job Changes Happen for All Different Reasons

- Internal opportunities
- Layoffs
- Retiring
- External opportunities
- Promotions
- Voluntary terminations
- Involuntary terminations
- And more

**On average, people hold more than ten different jobs in their lifetime<sup>1</sup>**

1-<https://www.zippia.com/advice/average-number-jobs-in-lifetime/>



Each one of these separations is an opportunity to further build relationships and create a better experience.

This is where  
offboarding comes in.



# Offboarding Ideal

Examples

## Check the Box

Return equipment

Update company's  
internal HRIS systems

## Regulatory and Compliance

Prepare and present  
separation notices as  
required

Request consent for  
electronic W-2

## Security

IT to shut off access  
to systems/email

Remove building  
security

## Benefits and Payroll

Prepare a final  
paycheck

Retirement, equity,  
stock info

COBRA, contact  
insurance carriers

## Strategic

Outplacement  
services

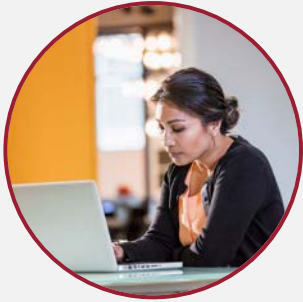
Conduct exit  
interviews

## Employee Experience

Communicate clearly, in the channel they prefer, any actions needed or next steps



# The impact can be felt by many



Offboarded  
Employee



Cross-boarded  
Employee



Remaining  
Employees



Returning  
Employees

...and can affect the way the employee brand is perceived.

# Impact to the company overall (and why executives are getting on board)

## Offboarding technology can help:

- Businesses understand the issues and challenges being faced
- Reduce customer impact
- Increase engagement and better experience
- Reduce risk when it comes to regulatory requirements
- Protect employer brand

# We all know some of the basics...

Exit interviews → How do we do this effectively?

Outplacement support → Why does this matter?

Compliance requirements → How can technology simplify this?

Excel spreadsheet list → Isn't there a better way?

# Exit Interviews

## COLLECT THE DATA

Have a purpose and don't be afraid of hard questions

## CREATE BRAND AMBASSADORS

Thank them for their work and time with the organization

## ANALYZE RESULTS

Look for trends across exit interviews

## SHARE WITH LEADERSHIP

Communicate results and form a plan

## IMPLEMENT CHANGE

Take action on common themes to help reduce future turnover



**1:4 employees are concerned about changes at their company.** They are watching how every change is handled, including exits.<sup>1</sup>

<sup>1</sup>Aspect43 Insights at Work Research, 2023.

# Help springboard your separated employees to their next career

## CONSIDER OUTPLACEMENT SERVICES TO HELP:

Reinforce a more  
positive brand  
reputation

Equip outgoing  
employees at all  
levels to better  
succeed

Shorten  
unemployment  
claims and reduce  
unemployment cost

EMPLOYERS ARE EXPERIENCING  
Business costs and tax rate increases due  
to long-duration unemployment claims\*

\* Source: Harris Poll





## Where you can get started

1. Start with your end goal in mind
2. Design your ideal offboarding process
3. Ensure personalized employee experiences
4. Gain business alignment
5. Implement technology and processes

# Designing an offboarding program with employee experience in mind

- Repeatable processes
- Easy to use systems
- Deliver paperwork in one digital packet and in required timelines
- Communicate in the channel they prefer
- Create personalized experiences
- Active listening
- Have a plan in place for managing layoffs

# Offboarding technology can help

## Employers:

- Internal checklist of “to-dos”
- Forms/compliance
- Manage multi-location/state requirements
- Ensure security is properly managed
- Facilitate exit interviews

## Broader team:

- Identify and project existing work to carry over
- Determine impact/scope on remaining team members

## Separated employee:

- Gain a more personalized experience
- Have clear communication on any next steps

# Companies are also using...

- Onboarding software for offboarding
- Forms and compliance tools
- Employee experience/engagement technology
- Social media

# Selecting technology

- Easy to use and consumer-like experiences
- Single entry of information
- Audit ready, no more “lost” data
- Repeatable processes
- Integrated workflows into other HR systems
- Experienced vendor
- Stays on top of industry changes and regulatory requirements

# Pulling together a business case

**Retention is key:** Employees tend to stick around longer when they feel valued and supported.<sup>1</sup>

**\$4,683**  
Average cost  
of a new hire<sup>2</sup>

**\$15,000**  
True cost of  
turnover<sup>3</sup>

Over 60% of companies are looking to HR technology to improve the employee experience and to support the existing employees better. 80% want to streamline processes and gain more efficiency.<sup>4</sup> Offboarding tech addresses all of these!

<sup>1</sup>Why Employees Stay. Harvard Business Review. <sup>2</sup>SHRM 2022. <sup>3</sup>Work Institute. 2022 Retention Report. <sup>4</sup>Aspect43 Insights at Work Research, 2023

A great company  
culture contributes to a  
**4X increase in  
revenue<sup>4</sup>**

# Your brand is important

## WHY?

**73% of companies plan to grow in 2023.** They need high retention and for those who leave to be brand ambassadors<sup>1</sup>

**Employers are experiencing brand damage** caused by backlash from vocal ex-employees<sup>2</sup>

A recent survey shows a **decline in remaining employee morale<sup>2</sup>**

**Approximately ½ of corporate alumni maintain relationships with previous employers** as clients, partners, or vendors, with 15% of new hires coming from alumni rehires and referrals<sup>3</sup>

<sup>1</sup>Aspect43 Insights at Work Research, 2023. <sup>2</sup> Source: Harris Poll. <sup>3</sup> Alumni Report Benchmarking Survey, 2021. PeoplePath and Cornell University. <sup>4</sup>Gallup, 2019.

# Wrap up

- Offboarding is a critical piece of the onboarding ecosystem
- The effects of offboarding can be felt far beyond the separated employee
- Designing an effective and modern offboarding approach starts with the end goal in mind
- Offboarding technology can help you reach your goals



The logo for 'Offboarding Palooza! 2023' is located in the top left. It features the word 'Palooza!' in a large, dark red, cursive font. Above it, 'Offboarding' is written in a smaller, orange, sans-serif font. Above 'Offboarding' is a small sunburst icon with the year '2023' in the center.

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# Q&A Session



# Enabling Improvement with Training

Our goal is to help you optimize your program and maximize your investment by helping ensure you have everything you need to follow proper procedures and streamline your processes.



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Training Website  
here:

<https://gateway.on24.com/wcc/eh/3589033/connections>

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# Next Steps

## 1. Survey

Complete the survey through the webinar console

## 2. Contact

Want to talk to someone about your unemployment or offboarding processes? Click on the "Want to Get In Contact" button on your webinar console or contact us at:

[workforce.equifax.com/contact](https://workforce.equifax.com/contact)

## 3. Connect

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