

# Press Release



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## HR transformed by employee purpose, say Fortune 1000 executives in Covestro survey

**Skills-based volunteerism provides personal purpose, boosts employee engagement, aids talent recruitment and leadership development**

When it comes to stakeholders demanding companies have more social purpose today, employees – both new and seasoned – have the loudest voices.

And it's not just that they expect companies to have a social purpose and are more inclined to work for ones that do—they also want to be part of the purpose movement and involved on a personal level.

Roughly 70 percent of the Fortune 1000 CEOs / c-suite executives polled in the new Covestro i<sup>3</sup> (ignite, imagine, innovate) Index indicate that over the last five years, they've seen an increase in the number of millennials (71 percent), GenXers (69 percent) and Baby Boomers (46 percent) who want the opportunity for more social purpose work while on the job.

This growing desire among employees for more personal purpose is being felt especially in human resources (HR) departments. According to the c-suite:

- **Employee desire for purpose is impacting talent recruitment and retention.** Roughly seven in 10 say it is impacting HR's ability to recruit and retain top talent (69 percent); and, two-thirds (65 percent) report it is transforming traditional approaches to talent recruitment and development, including compensation packages.
- **And will continue to in the coming decade.** Three-quarters (75 percent) believe that in the next decade, in order to recruit and retain talent, compensation alone will not be enough. It also will be important for companies – including theirs – to offer employees opportunities for



personal purpose work inside and / or outside the company, citing things like volunteerism or community involvement.

- **It's also affecting work policies.** Seven in 10 (71 percent) say it's prompting HR to rethink certain work policies, such as paid time-off for volunteer or community work, flextime and/or telecommuting; and, two-thirds (67 percent) say it's compelling HR to work more closely with CSR to create new policies and programs that give employees the opportunities to get involved in social projects.
- **Purpose work boosts employee engagement and performance.** More than two-thirds (68 percent) of those polled believe their employees would be more engaged in their work and perform at higher levels if they had opportunities to be challenged by working on purpose projects inside and/or outside the company.
- **Skills-based volunteerism (SBV) fulfills employees' desire for purpose and provides fringe benefits.** SBV involves small teams of employees engaging in short-term consulting projects that aid nonprofit organizations and their causes. The approach, the senior executives say, could help employees satisfy their desire for purpose and hone their teamwork and / or leadership abilities (83 percent, respectively); develop new skills and/or strengthen existing ones (77 percent); and, become more engaged and productive in their own work (67 percent).
- **SBV helps companies recruit top talent and develop future leaders.** SBV is seen by more than six in 10 (62 percent) CEOs / c-suite executives as a way to attract top talent (62 percent); increase employee engagement (70 percent); and develop future leaders at their companies (80 percent).
- **Yet, few have taken advantage of SBV.** Despite these benefits, only one-quarter (26 percent) of the senior executives polled say their companies have utilized skills-based volunteerism.

"The experience the senior executives report of their employees wanting more opportunities for purpose work and the impact it's having on business parallels Covestro's own experience," said Lanier Robertson, vice president of Human Resources, Covestro LLC. "We are thrilled that the approaches we're using to enrich our employees lives, including skills-based volunteer projects, are having



such positive effects on them, the organizations and causes they're aiding, and the company itself.”

More detailed survey findings and a copy of the executive summary can be found at: [www.covestro.us/csr-and-sustainability/i3/covestro-i3-index](http://www.covestro.us/csr-and-sustainability/i3/covestro-i3-index).

### **Survey Methodology**

The survey, conducted by SSRS of Glen Mills, Pa., polled 100 senior executives from U.S.-based companies included in the Fortune 1000 list. Interviews with these executives were completed online and by telephone from October 26, 2017 to January 16, 2018. Based on the sample size, the overall margin of error at the 95% confidence level is +/- 9.8%.

### **About Covestro LLC and i<sup>3</sup> (ignite, imagine, innovate):**

Covestro LLC is one of the leading producers of high-performance polymers in North America and is part of the global Covestro business, which is among the world's largest polymer companies with 2017 sales of EUR 14.1 billion. Business activities are focused on the manufacture of high-tech polymer materials and the development of innovative solutions for products used in many areas of daily life. The main segments served are the automotive, construction, wood processing and furniture, electrical and electronics, and medical industries. Other sectors include sports and leisure, cosmetics and the chemical industry itself. Covestro has 30 production sites worldwide and employed approximately 16,200 people at the end of 2017.

i<sup>3</sup> (ignite, imagine, innovate) is Covestro LLC's companywide corporate social responsibility (CSR) initiative that aims to spark curiosity, to envision what could be and to help create it. Built on the three pillars of philanthropy (i<sup>3</sup> Give), employee volunteerism (i<sup>3</sup> Engage) and STEM education (i<sup>3</sup> STEM), i<sup>3</sup> seeks to create sustainable and lasting impacts.

Find more information at [www.covestro.us](http://www.covestro.us).

### **About SSRS:**

SSRS is a full-service market and survey research firm managed by a core of dedicated professionals with advanced degrees in the social sciences. Service offerings include the Omnibus Survey, Probability Panel and other Online Solutions as well as custom research programs – all driven by a central commitment to methodological rigor. The SSRS team is renowned for its multimodal approach, as well as its sophisticated and proprietary sample designs.



Typical projects for the company include complex strategic, tactical and public opinion initiatives in the US and in more than 40 countries worldwide. SSRS is research, refined.

Visit [www.ssrs.com](http://www.ssrs.com) for more information.

**Forward-Looking Statements**

This news release may contain forward-looking statements based on current assumptions and forecasts made by Covestro AG. Various known and unknown risks, uncertainties and other factors could lead to material differences between the actual future results, financial situation, development or performance of the company and the estimates given here. These factors include those discussed in Covestro's public reports which are available at [www.covestro.com](http://www.covestro.com). The company assumes no liability whatsoever to update these forward-looking statements or to conform them to future events or developments.

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