

Corporate Mobility and Talent Recruitment Trends

A study of the role corporate relocation plays in talent recruitment and retention



FUTURUM

Corporate Mobility and Talent Recruitment Trends:

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INTRODUCTION

In a Competitive Job Market, the Right Recruiting Tools Make All the Difference

Hiring talented people in a highly competitive market is a top challenge facing HR professionals today. Some companies are finding that one component of successful talent recruitment is an offering of a corporate mobility policy. The right corporate relocation program and benefits can be an important factor in a recruit's decision to take the job.

The research team at [Futurum](#) was engaged by [northAmerican Van Lines](#) for a study designed to examine data regarding relocation services and the hiring process. Some 746 survey responses were collected from accounting, procurement, and human resource executives at companies of all sizes. Of those 746 total respondents, 297 reported offering no relocation services to new hires. This left 449 qualified professional responses, which became the basis of this survey.

Of importance to note for talent acquisition and recruiting professionals, only 67.8 percent of responding companies provide any type of relocation service. As a result, opportunity exists to exploit the tight job market and develop corporate mobility services as an offering that can potentially provide a competitive advantage when competing for top talent.

Over half the qualifying companies in the study reported they provide full-service relocation services to new hires. Others provide new hires with lump sum compensation for relocation, or use a reimbursement program, leaving the employee to make the relocation arrangements on their own, in effect turning their new hires into buyers. Most significantly, nearly 95 percent of respondents reported that an insufficient relocation package was a factor in losing a potential recruit to a competing company.

This commitment by many companies to provide quality relocation services is evidence of the effect such benefits have on new hires and transferees. Some survey respondents added that the addition of other services to their mobility benefits would be beneficial to talent acquisition and retention efforts, including real estate services, travel, and rental assistance.

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MANAGEMENT SUMMARY

Talent acquisition in a highly competitive market is today's reality for HR and recruitment professionals. Over 60 percent of companies consider talent acquisition to be more difficult today, attributing the complexities to job hopping and a lack of available skills. Additionally, over 95 percent of firms consider relocation benefits to directly affect their ability to hire and retain quality employees.

In a competitive job market, it is more important than ever that companies come to the negotiating table armed with attractive compensation offerings. This includes benefits like corporate relocation packages and streamlined processes that make corporate relocation for new hires and transferees more efficient, more cost-effective, and less stressful. Relocation should be smooth and not an obstacle to talent acquisition or retention. As any best-in-class company will attest, a well-functioning corporate relocation team can make a big difference on talent recruitment and retention efforts.

SURVEY HIGHLIGHTS

In order to gain a comprehensive understanding of mobility services and their impact on hiring, a cross-section of businesses from major economic sectors of every size (from under 50 employees to 10,000+) is represented in the data. Ninety-three percent of respondents were at the managerial level or above, with responsibilities mainly in human resources, finance, domestic and global workforce mobility, and talent acquisition.

Business Sectors and Use of Relocation Services

Business Sectors Represented:

- Business Services
- Computer
- Technology
- Engineering
- Financial Services
- Healthcare
- Real Estate
- Retail
- Other

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Industries Most Likely to Offer Relocation and Moving Services

The top five industries most likely to offer relocation and moving services to new hires included: Engineering, Technology/Computer, Financial Services, Business Services, and Retail.

Industries with less robust mobility programs include Real Estate, Healthcare, Education, Consumer Packaged Goods, and Manufacturing/Industrial.

Note that "Other" was included as an industry select, and some 26.2 percent (119 total responses) were collected for industries like CPG, Industrial, Telecom, Transportation, Hospitality, Consumer Services, Agriculture, and Education. Collectively, these industries represent 26.2 percent of the overall study, so they are included above in the "Other" category.

Business Size

The study explored a broad cross section in terms of workforce size. While businesses were represented from less than 50 employees to over 10,000, the bulk, some 70.2 percent of respondents, represented companies with between 50 and 5,000 employees.

Business Location Data

Business location was a significant element in this research study. When asked how many locations respondent companies had in the U.S., the responses were follows:

U.S. Locations Represented:

- 20 percent of respondents had 1 location
- 48.1 percent had 2-10 locations
- 14.9 percent had 11-50 locations
- 7.8 percent had 50-100 locations
- 3.4 percent had 101-250 locations
- 3.9 percent had over 250 locations

International Locations Represented:

- 50 percent of survey respondents had no international locations
- 31.9 percent had 1-10 international locations
- 7.8 percent had 11-50 international locations
- 5.5 percent had 51-100 international locations
- 4.8 percent had over 100 international locations

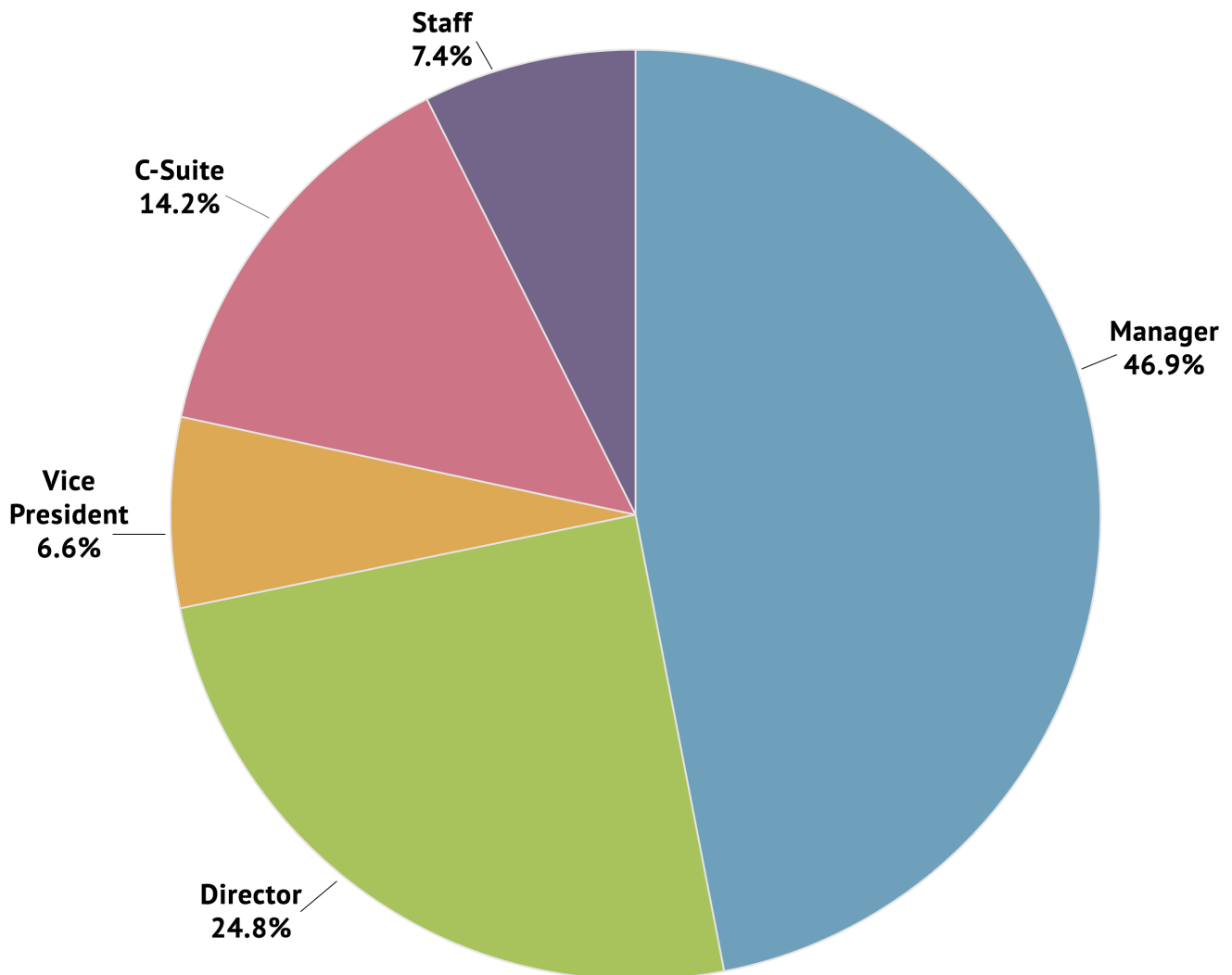
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SURVEY RESULTS

The Futurum study drilled down on companies' experiences with talent acquisition and mobility benefits. Over 46 percent of those surveyed were managers, and just over 45 percent were either C-suite executives, VPs or directors. Figure 1 presents the demographic characteristics of the respondents.

Figure 1: Demographics of survey respondents (job levels)

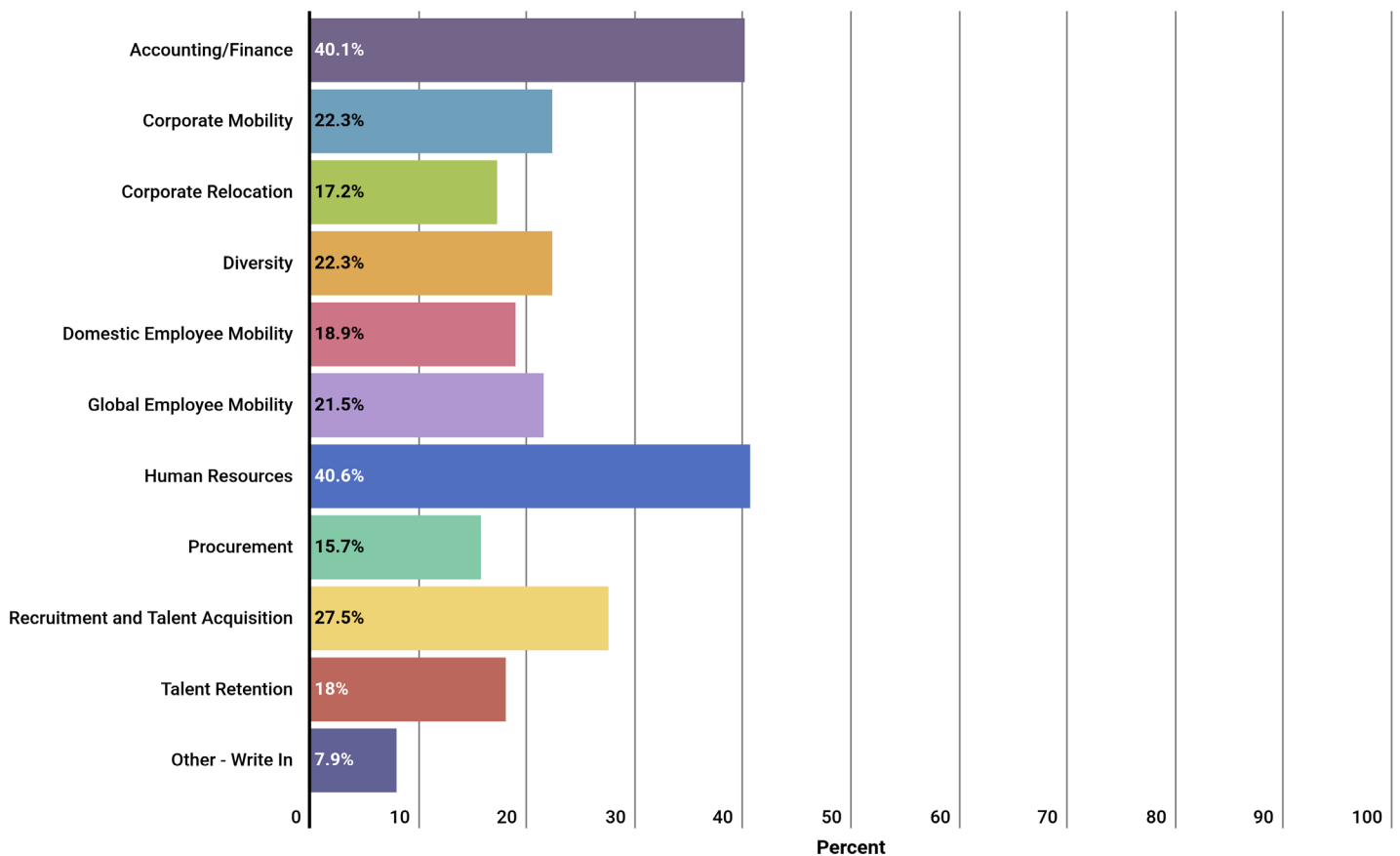


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Figure 2 shows that just over 40 percent of respondents were primarily involved in HR and Accounting/Finance and 27.5 percent concentrated on recruitment and acquisition. Over 2 percent were directly involved in corporate mobility or relocation.

Figure 2: Respondents' area of professional expertise

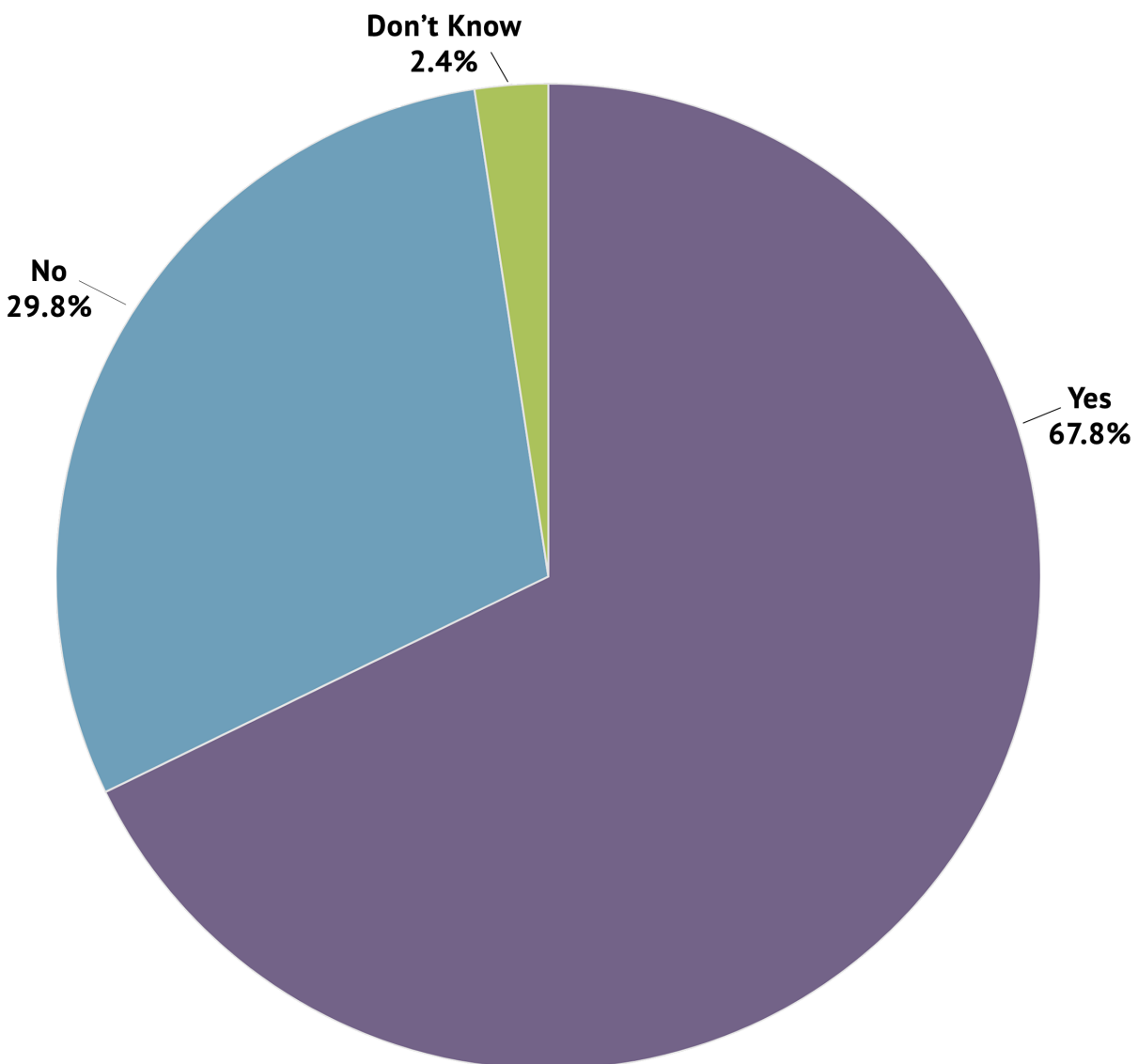


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Figure 3 shows that close to 67.8 percent of the respondents stated that their companies offer relocation services to employees. This implies most companies realize the influence of relocation as a significant factor in the hiring journey and the experience of new hires.

Figure 3: Percentage of firms offering relocation services to employees

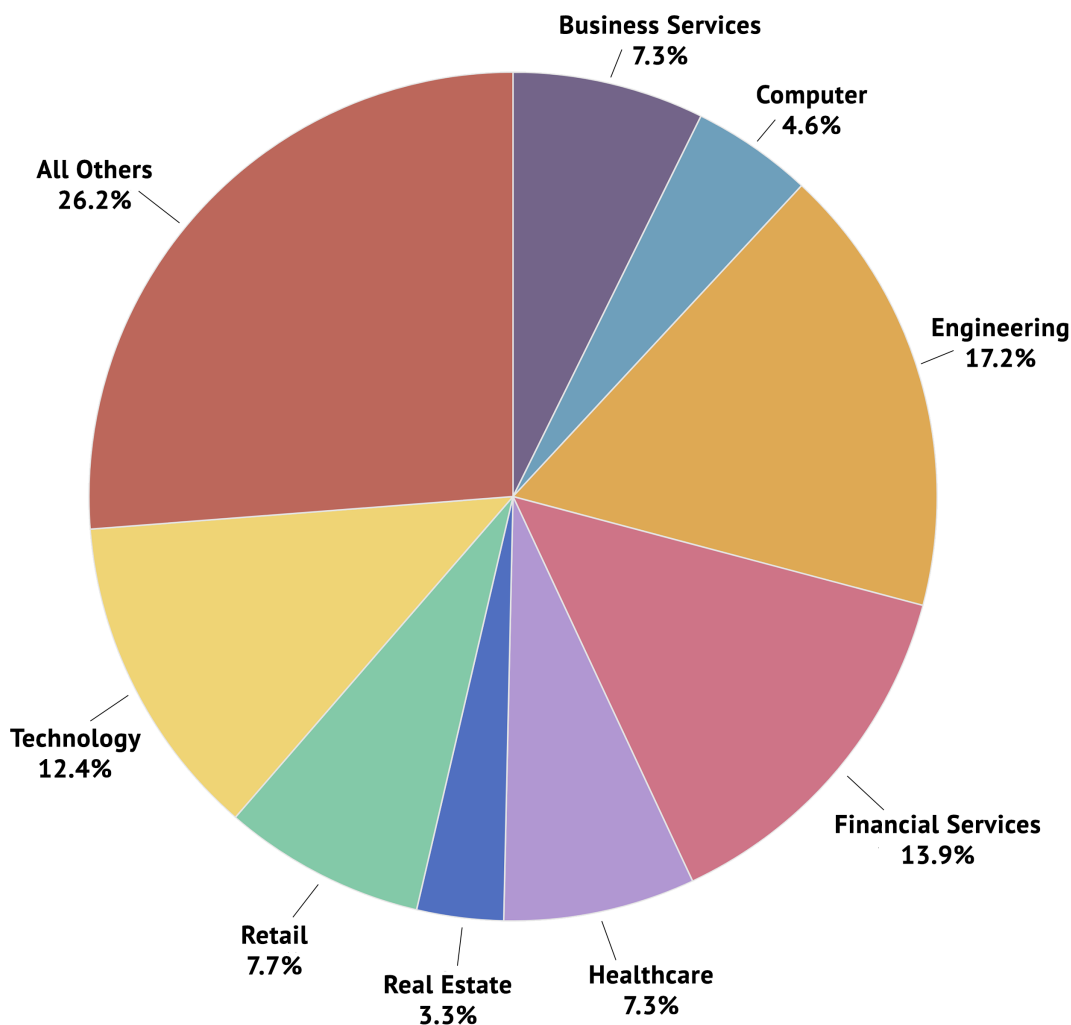


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Figure 4 shows industries surveyed that offer relocation services. **Engineering Firms** accounted for 17.2 percent of the sample group, **Financial Services** 13.9 percent, **Technology** 12.4 percent, **Retail** 7.9 percent, with both **Business Services** and **Healthcare** rounding out the top five industries with a **combined 7.3 percent**. *Note that as mentioned earlier, "Other" was included as an industry select, and some 26.2 percent (119 total responses) were collected for industries like CPG, Industrial, Telecom, Transportation, Hospitality, Consumer Services, Agriculture, and Education. Collectively, these industries represent 26.2 percent of the overall study, so they are included above in the "Other" category.*

Figure 4: Company industries

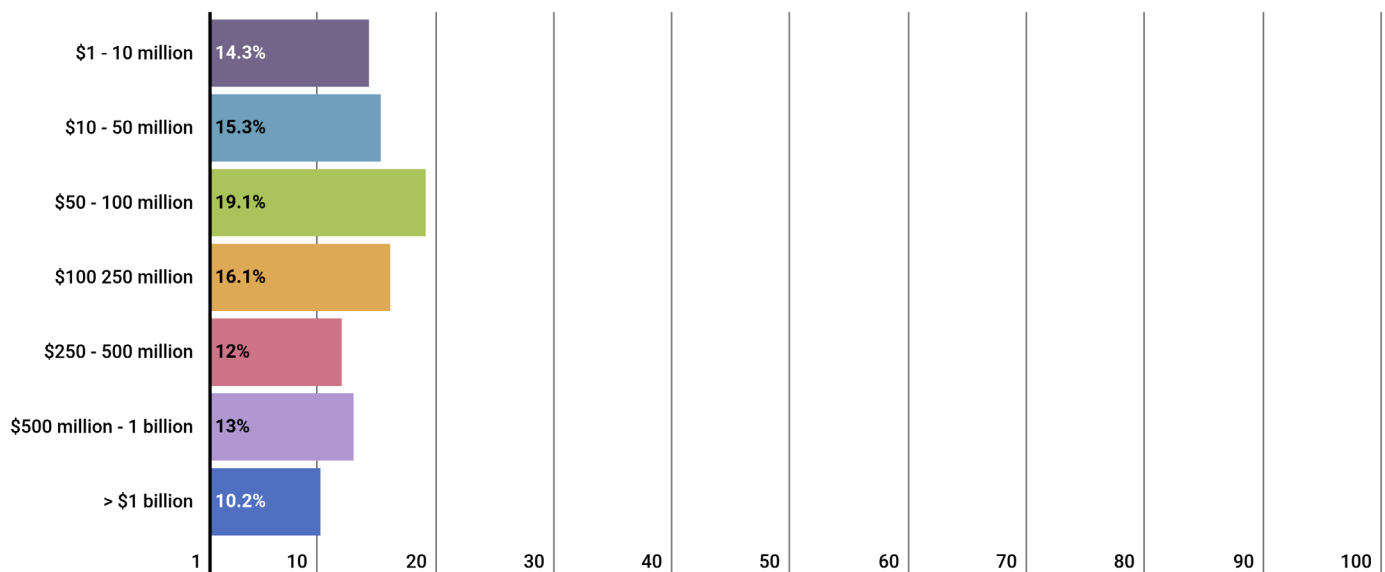


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Figure 5 shows that companies with revenue between \$50 to \$100 million made up the largest percentage of the sample responses at 19.1 percent. Companies with over \$1 billion in revenue represented the segment with the least responses at 10.2 percent.

Figure 5: Annual company revenues and the percentage in the respondent sample



According to the latest report from the [U.S. Bureau of Labor Statistics](#), education and health, transportation and warehousing, and professional and business services have been hiring the most, on average, over the course of the past 12 months.

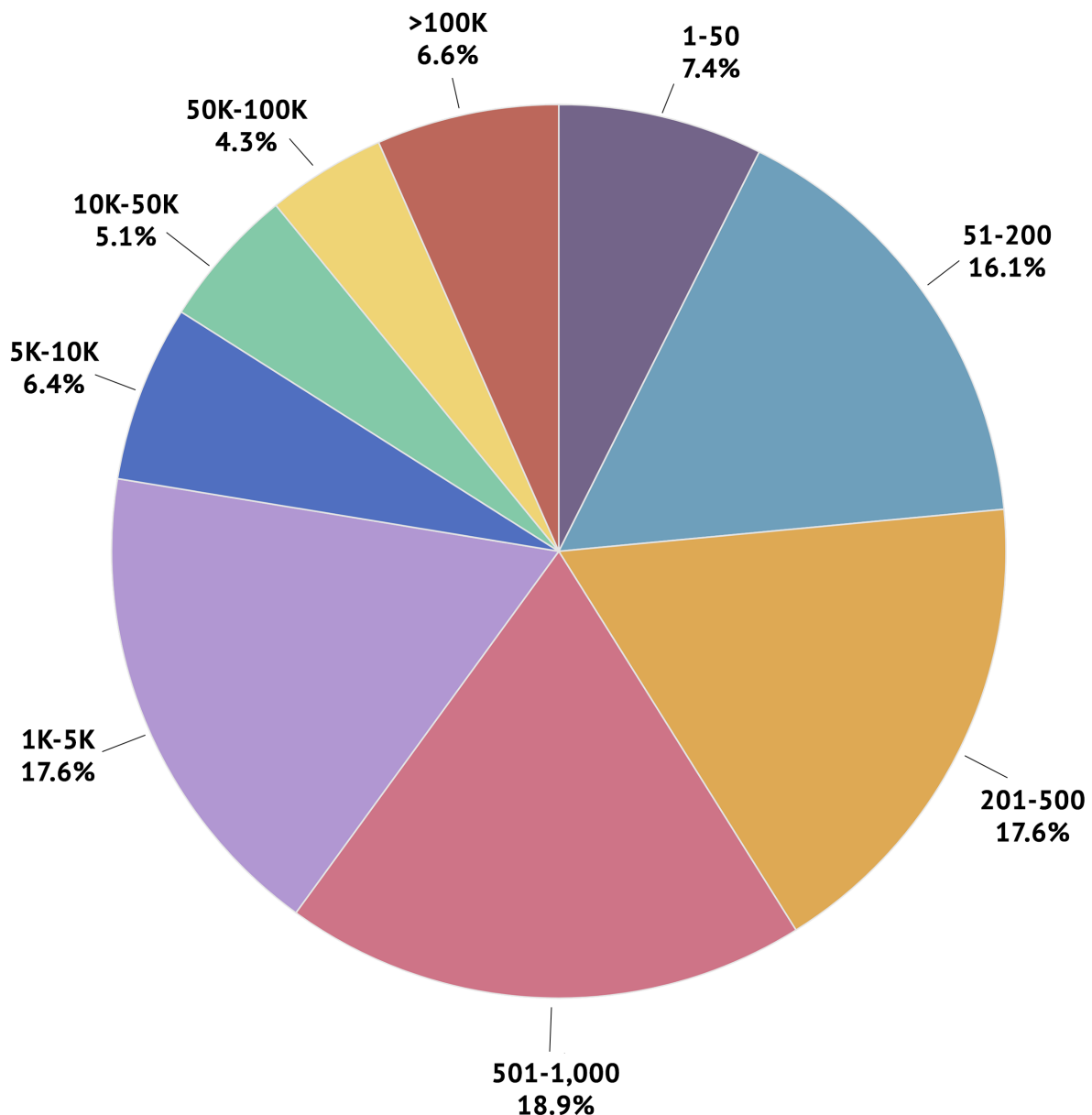
Not surprisingly, companies with over 1,000 employees hired the most in the fourth quarter of 2016, according to the Bureau of Labor Statistics. This was followed by companies with [20 to 49 employees](#), companies with 10 to 19 employees, and those with 100 to 249 employees. The companies that hired the least were those with either one to four employees or 500 to 999 employees. This implies new-hire relocation services are highly relevant for mid-size and large companies, and mobility services are a significant component of the recruitment process.

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Figure 6 shows nearly 37 percent of the respondents' companies had between 200 and 1,000 employees. Less than 24 percent had less than 200 employees, and 40 percent had over 1,000 employees.

Figure 6: Number of employees in respondents' companies



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Table 1 outlines the distribution of the number of locations in the United States and worldwide among the surveyed firms.

Table 1: United States locations for respondents' companies

| How many locations do you have in the U.S.? | |
|---|------------|
| Number of U.S. locations | Percentage |
| 1 | 19% |
| 2 - 5 | 36% |
| 6 - 10 | 12% |
| 11 - 25 | 9% |
| 26 - 50 | 6% |
| 51 - 100 | 6% |
| 101 - 500 | 4% |
| 501 - 1,000 | 2% |
| 1,000+ | 1% |

| How many locations do you have in the U.S.? | |
|---|------------|
| Number of locations outside the U.S. | Percentage |
| 0 | 51% |
| 1 | 12% |
| 2 - 5 | 24% |
| 6 - 10 | 4% |
| 11 - 25 | 7% |
| 51 - 100 | 1% |
| 101 - 250 | 1% |

49 percent of companies had one or more locations outside of the U.S. with the largest majority (24 percent) having 2 to 5 international locations.

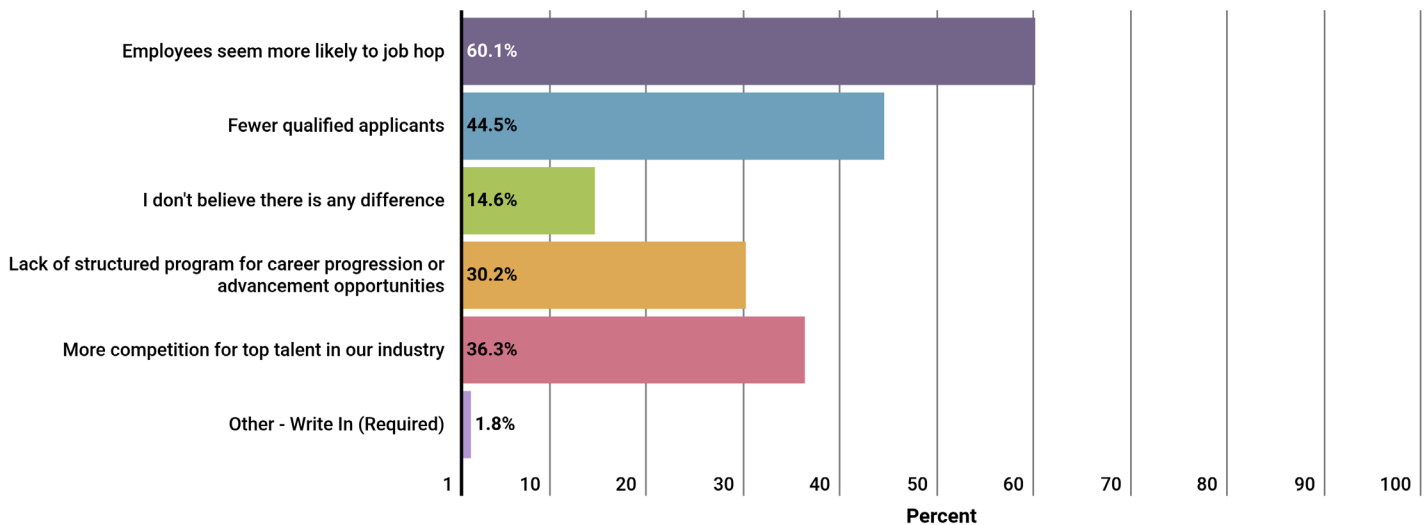
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Is Talent Acquisition More Difficult Today?

Respondent companies report considering talent acquisition to be more difficult in the current competitive labor market. The most popular reason cited was job hopping by employees (60 percent of respondents selected this explanation), followed by fewer qualified applicants (44.5 percent) (see Figure 7). Just over one-third of survey respondents (36.3 percent) implied increased competition in their specific industry. Just under one-third of respondents stated a lack of career progression and advancement opportunities were substantial factors affecting talent recruitment and retention. Only 14.6 percent of respondents were of the opinion that talent acquisition had not changed at all.

Figure 7: Reasons for difficulties in talent acquisition



The survey also investigated the number of entry, mid, and executive-level new hires companies who were actively recruiting. Table 2 shows that between 71 and 77 percent of companies planned to hire one to 100 entry-level positions, one to 50 mid-level, and 1 to 25 executive-level positions. This suggests companies are hiring about twice as many mid-level positions than executive positions, and twice again as many entry-level compared to mid-level positions.

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Table 2: Estimated number of new hires for 2017 by employment type

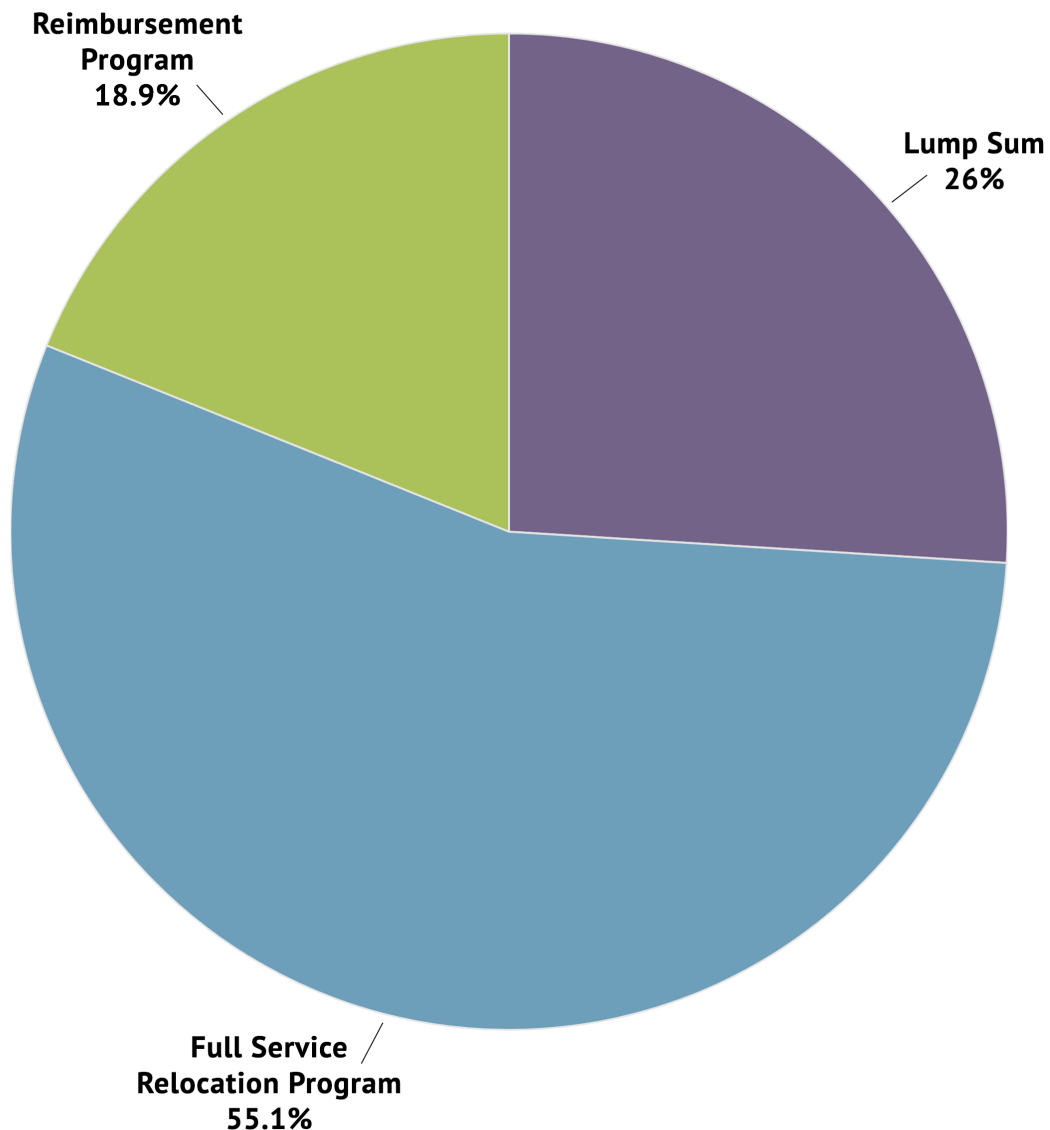
| New Hires - Entry Level | Percentage |
|-----------------------------|------------|
| 1 - 100 | 73% |
| 101 - 250 | 6% |
| 251 - 1,000 | 11% |
| 1,001 - 5,000 | 6% |
| 5,001 - 25,000 | 3% |
| 25,000+ | 1% |
| | |
| New Hires - Mid Level | Percentage |
| 1 - 50 | 71% |
| 51 - 100 | 10% |
| 101 - 250 | 5% |
| 251 - 1,000 | 6% |
| 1,001 - 5,000 | 1% |
| 5,000+ | 4% |
| | |
| New Hires - Executive Level | Percentage |
| 1 - 25 | 77% |
| 26 - 50 | 8% |
| 51 - 100 | 5% |
| 101 - 250 | 7% |
| 251 - 500 | 4% |
| 501 - 1,000 | 3% |
| 1,000+ | 5% |

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Figure 8 shows that over 55 percent of companies provide full-service relocation for employees and transferees, while 44.9 percent offer lump-sum or reimbursement programs. It may be worthwhile to consider that a competitive advantage for talent acquisition might be gained by including a corporate relocation offering as part of a job offer and benefits package.

Figure 8: Method of relocation compensation used by companies



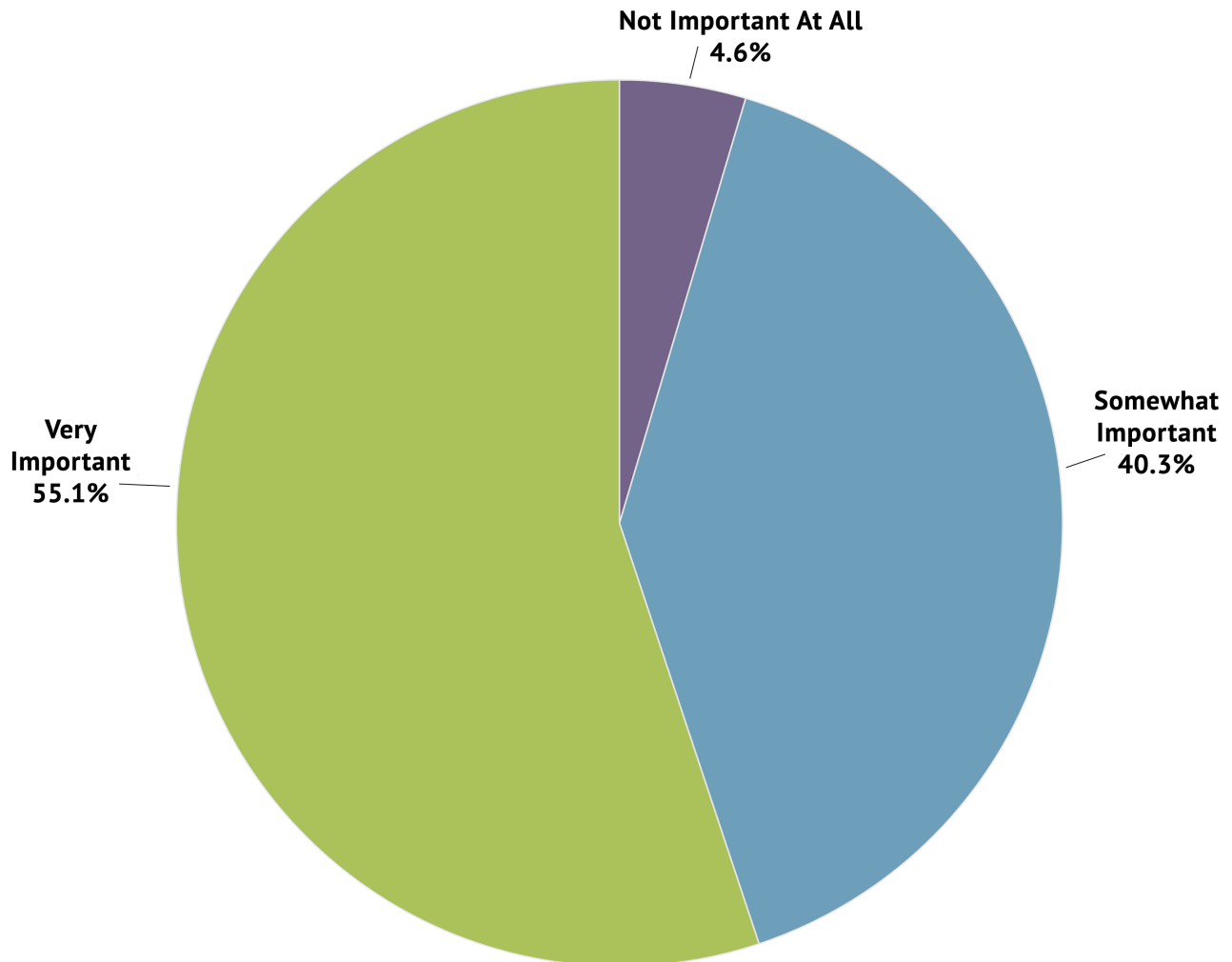
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Does a Corporate Relocation Offering Influence Prospective New Hires?

Figure 9 shows that over 95 percent of survey respondents said that corporate relocation programs play a significant to important role when recruiting new talent. Less than 5 percent (4.65 percent) said relocation was not a significant factor when recruiting.

Figure 9: How relocating influences new hire decisions to accept an offer



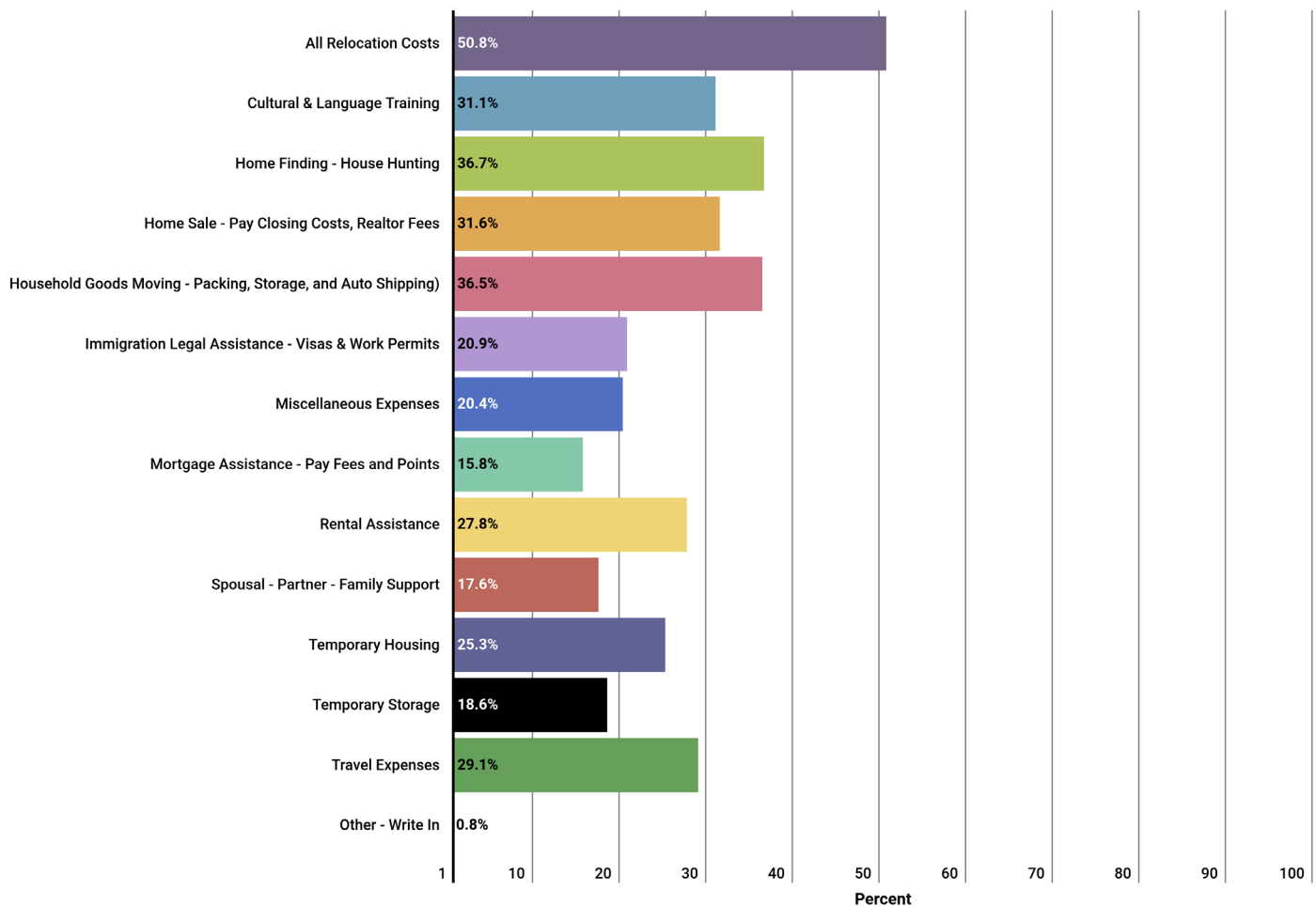
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What Services Are Generally Included In Corporate Relocation Offerings?

Not surprisingly, services included as part of corporate relocation offerings vary greatly from company to company. The graphics in Figure 10 below indicate what is generally included in corporate relocation offerings. Note the data is similar in each graphic, with the bottom graphic featuring the number of responses for each. Of the companies surveyed, over 50 percent reported covering all relocation costs.

Figure 10a: Services included in company relocation



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How Corporate Relocation Offerings Vary By Employee Job Level

Figure 11 shows that for entry-level employees, there is a wide range in compensation for relocation services, with almost 65 percent of those reporting who provide relocation compensation to new hires in amounts that range from \$1,000-\$10,000, and some 16 percent reporting compensation of between \$11,000-\$15,000.

Figure 11: Relocation costs for entry-level employees

| Amount | Percentage |
|-----------|------------|
| 1K - 2.5K | 23% |
| 2.6K - 5K | 21% |
| 6K - 10K | 22% |
| 11K - 15K | 16% |
| 16K - 25K | 11% |
| 26K+ | 7% |

Figure 12 shows that for mid-level employees, corporate relocation compensation changes, with the largest number of companies paying between \$6,000-\$10,000 (30 percent) and \$11,000-\$20,000 (26 percent) for employee relocation.

Figure 12: Relocation costs for mid-level employees

| Amount | Percentage |
|-----------|------------|
| 1K - 2.5K | 13% |
| 2.6K - 5K | 17% |
| 6K - 10K | 30% |
| 11K - 20K | 26% |
| 21K - 35K | 9% |
| 35K+ | 5% |

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Figure 13 shows that for executive-level employees, compensation for corporate relocation continues to rise, which is to be expected. With 28 percent reporting paying between \$6,000-\$10,000; 40 percent paying between \$11,000-\$20,000; and 12 percent reporting compensation of \$21,000-\$35,000.

Figure 13: Relocation costs for executive-level employees

| Amount | Percentage |
|-----------|------------|
| 1K - 2.5K | 4% |
| 2.6K - 5K | 7% |
| 6K - 10K | 28% |
| 11K - 20K | 40% |
| 21K - 35K | 12% |
| 36K+ | 10% |

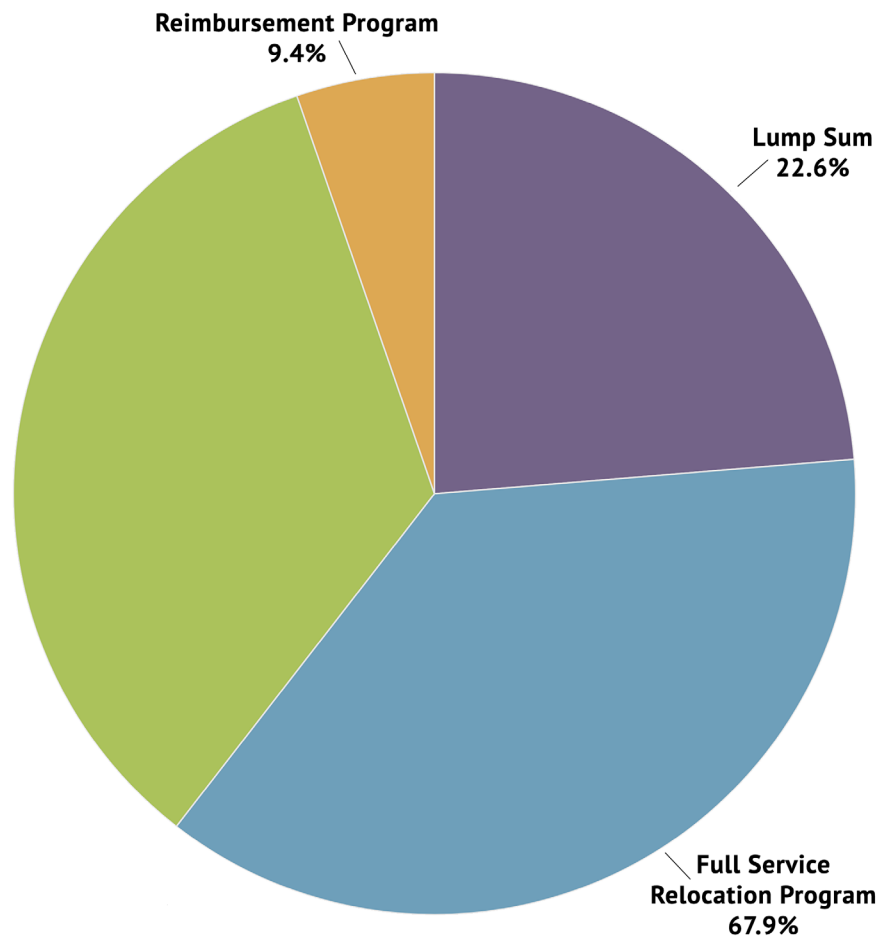
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How Mobility Resources Are Allocated

The research shows that of the companies surveyed, over half (55 percent) provide a full service corporate relocation program to new and existing employees. Just over a quarter (26 percent) hand over a lump sum check, and 18.9 percent reimburse employees for moving expenses. But how companies handle corporate mobility offerings varies widely from industry to industry. We thought it would be interesting to break up the data and look at how certain industries handle corporate mobility initiatives.

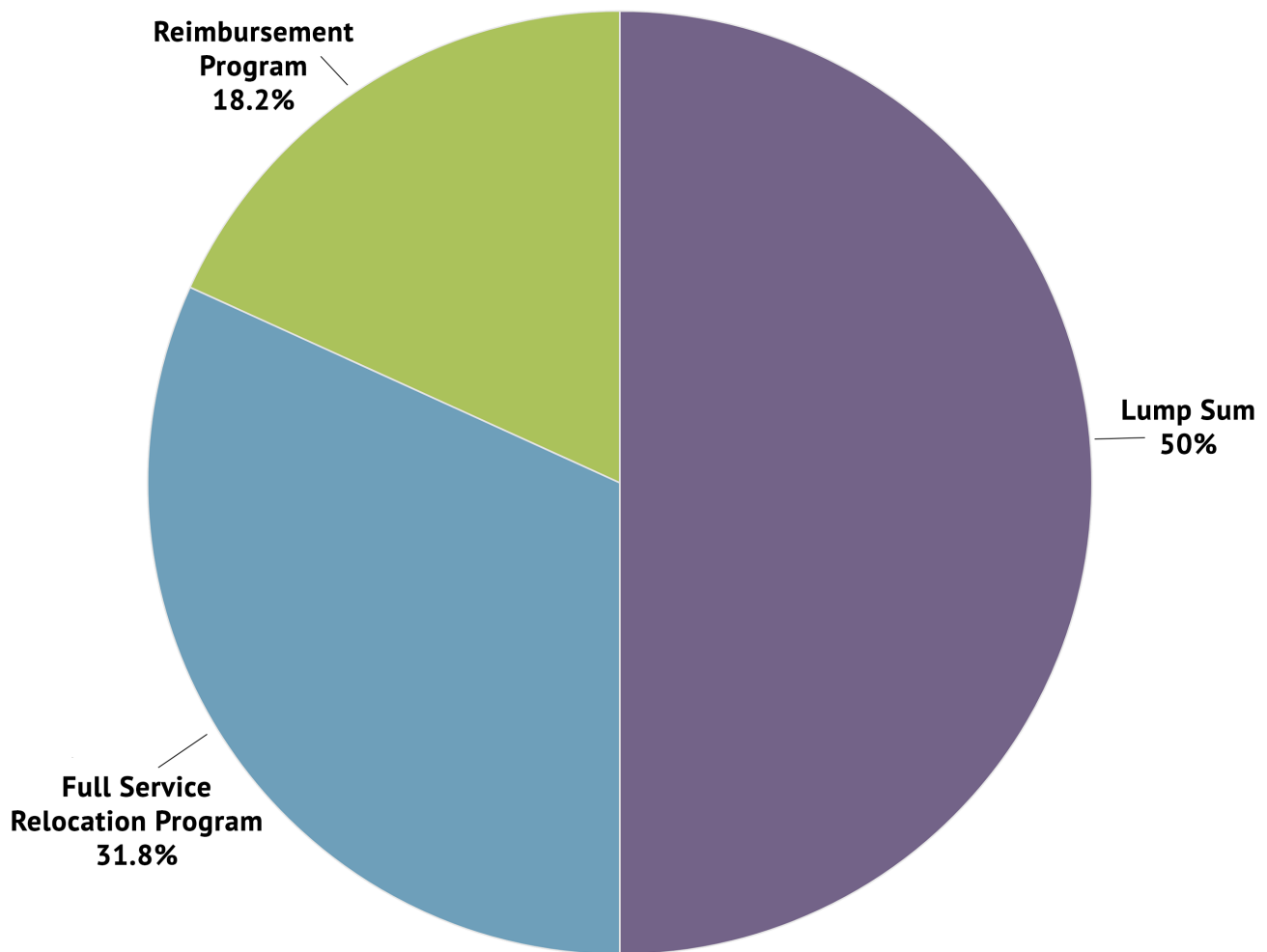
Take the **Healthcare industry**, for example. According to survey respondents, some 36.8 percent of respondents in the healthcare industry offer a full service corporate relocation program, 34.2 percent offer a corporate mobility reimbursement program, and 23.7 percent utilize a lump sum corporate mobility offering.



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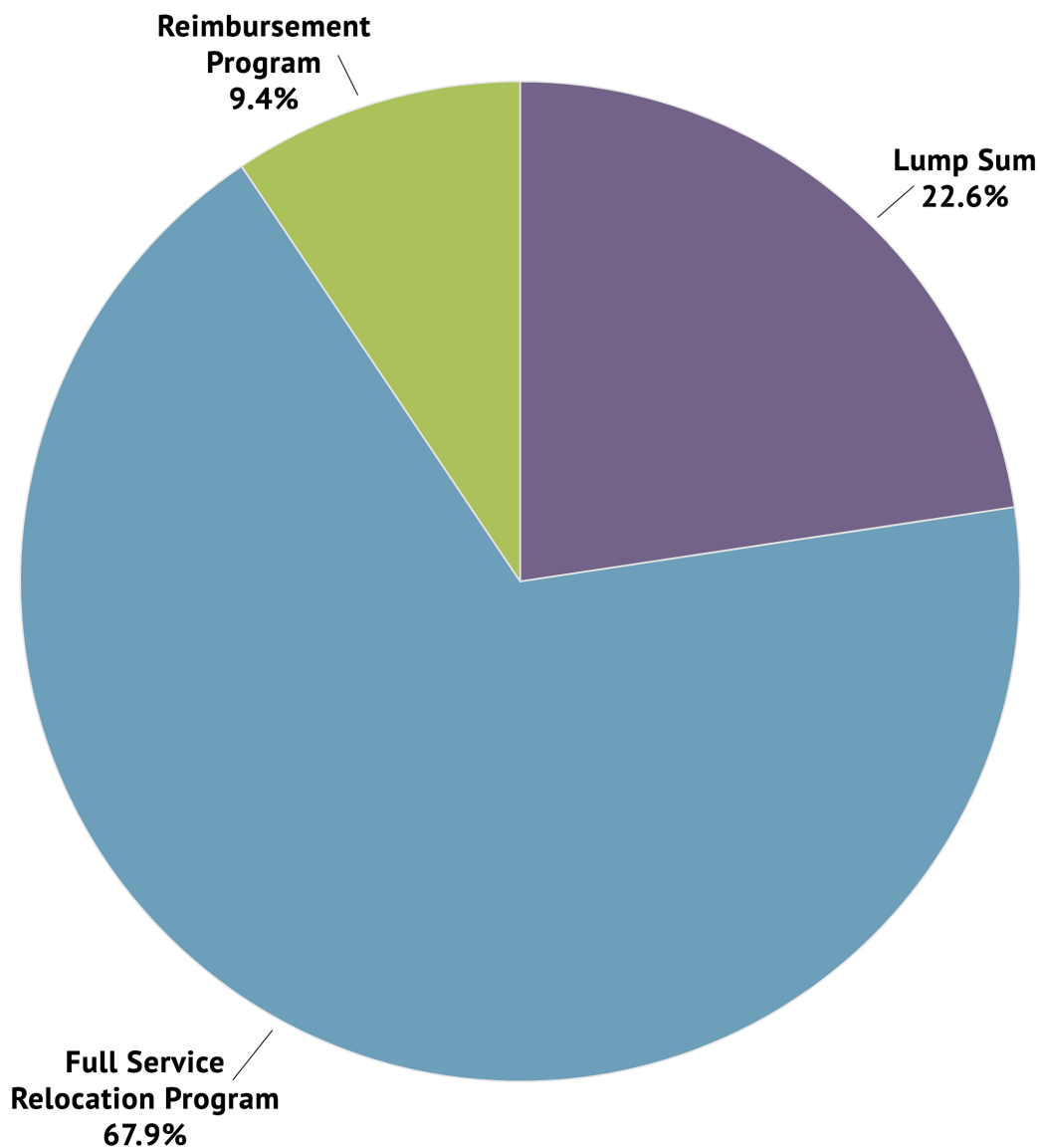
The **Financial Services industry** was markedly different from the Healthcare industry. These survey respondents were overwhelmingly in favor of utilizing lump sum corporate relocation programs (coming in at a solid 50 percent), with 31.8 percent offering a full service relocation program and 18.2 percent offering a reimbursement program.



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The **Technology sector** reported the largest percentage of full service corporate relocation program offerings, with 67.9 percent preferring full service relocation, 22.6 percent using lump sum corporate relocation offerings, and only 9.4 percent using reimbursement programs. Recruiting top tech talent is one of the key challenges for businesses today, thus it only makes sense that corporate relocation offerings in the tech sector are more attractive than what we might see in other industries.



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How Corporate Mobility and Relocation Service Offerings Can Affect Hiring

The data supports that corporate mobility policies and relocation service offerings can make a big difference when it comes to the ability to recruit and retain top talent. Companies that go the extra mile with full-service offerings can often gain a competitive advantage. While this is not the view of every decision-maker in the survey group, it represents an opportunity to explore the data and take a look at the benefits of a robust corporate mobility program.

Across all industries, only 4.6 percent of respondents considered their corporate relocation program not a factor in recruiting new staff members. Conversely, a whopping **95.4 percent** said relocation programs play a somewhat important, to a very significant role, in recruiting new talent.

This also varies by industry sector. For instance, 70 percent of **Engineering companies** rated the importance of the relocation program as very important, with only 1.4 percent saying relocation is not important at all. Taking Engineering as an example, you can quickly begin to see a direct correlation between business sectors who cite challenges in recruitment, like fewer qualified candidates, offering solid relocation packages and citing corporate mobility as an important factor in hiring.

The **Education sector** offered fewer relocation services compared to other industries, with the exception of cultural and language training and home sale, closing costs, and realtor fees.

Not surprisingly, in an area where the competition for top talent is and is expected to remain fierce, the **Technology and Computer-related Industries** are more likely to provide full-service relocation programs, cultural training, house hunting, home sale services, moving and immigration services, including travel expense reimbursement.

Evaluating where your company falls on the spectrum and then taking a look at your corporate mobility policy and where it stacks up industry-wise might be a worthwhile exercise for you and your team.

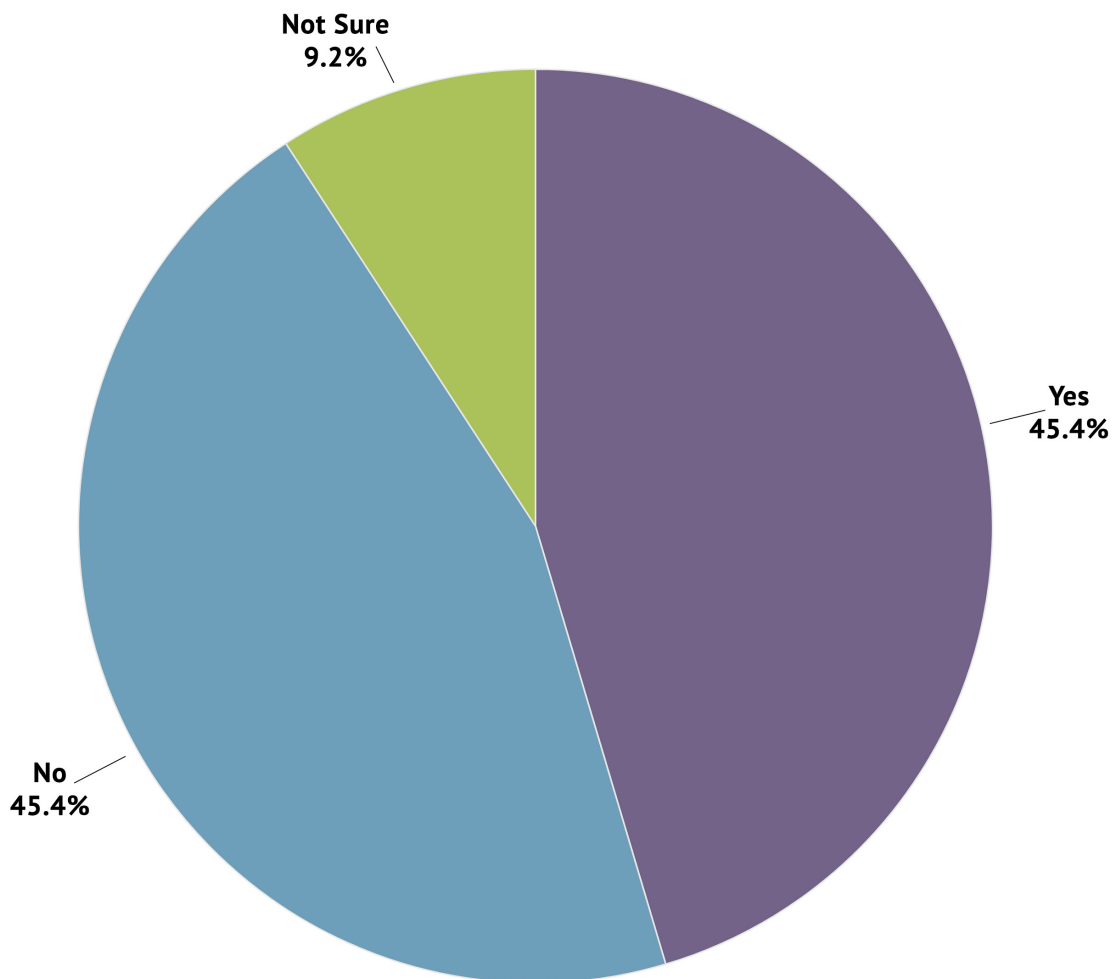
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Avoiding Lost Opportunity

What are the implications of a less than robust corporate mobility program? The biggest impact could be the loss of a great potential new hire and/or an impact on the company's ability to retain top talent. When asked whether they believed relocation offerings to be a factor in losing a candidate, survey respondents were distinctly in one camp or the other. The data is split right down the middle, with 45.4 percent of survey respondents indicating yes, relocation offerings are a factor, and an equal 45.4 percent indicating that they are not a factor. Only 9.2 percent replied they were unsure.

Figure 14: Lost hiring opportunities because of relocation policy



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Once again, this varies based on industry. Industries most likely to lose an opportunity to recruit a new hire because of a poor relocation program include Engineering, reporting 59.5 percent, Consumer Services 57.1 percent, Financial Services 51.5 percent and Education 50 percent.

Twenty percent of responding companies reported the relocation program had no impact on new hires while 49 percent reported losing anywhere from one to five new hires over the course of a year due to a poor corporate mobility program. Over 31 percent of responding companies stated they have **lost six or more new hires a year** because of an inadequate relocation program.

Industries most likely to lose a new hire opportunity due to poor relocation program:

| | |
|----------------------|-------|
| → Engineering | 59.5% |
| → Consumer Services | 57.1% |
| → Financial Services | 51.5% |
| → Education | 50% |

Industries that reported having little to no loss in staffing opportunities due to relocation programs also reflected the most uncertainty about whether or not a relocation program had any impact on hiring.

Whatever factors are involved, knowing what your cost-per-hire is as well as why a potential hire chose another opportunity and what specific factors contributed to that decision, is valuable intel for any business. Want to calculate your cost-per-hire? Here's a simple formula:

$$\text{CPH} = \frac{\text{(Internal Recruiting Costs + External Recruiting Costs)}}{\text{Total number of hires}}$$

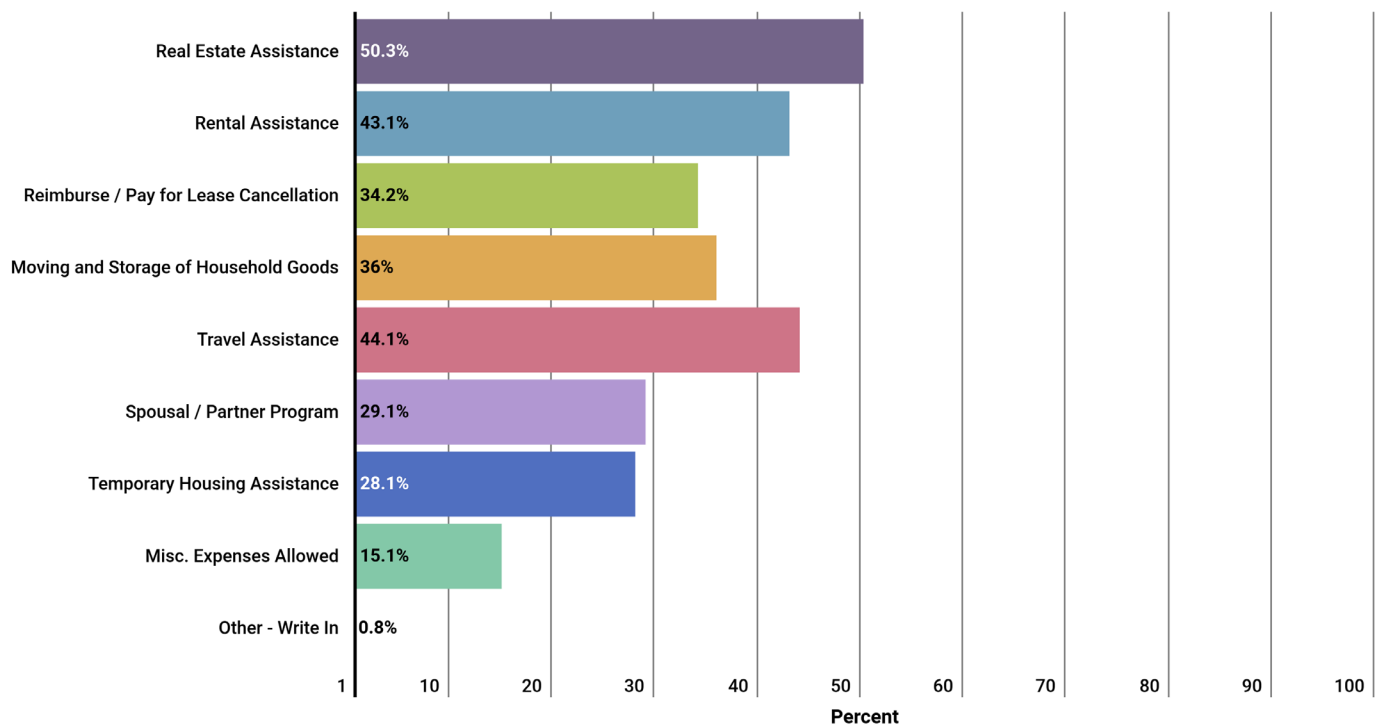
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What Could Make Corporate Relocation Program Offerings More Attractive?

We asked survey respondents what additions, if any, they would like to see made to corporate relocation policy offerings to assist with their talent acquisition and talent retention efforts. Respondents indicated an interest in adding real estate, travel, and rental assistance to their existing corporate relocation program.

Figure 15: Suggested additions to corporate relocation policy offerings



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CONCLUSIONS

Moving is Stressful. While it is much easier and less burdensome for a company to simply hand a check to an employee and let them handle their own relocation, keep in mind that this practice can put employees at a disadvantage. Many don't have significant experience with the myriad of details involved in a cross-country move, and shouldering that responsibility can be confusing and stressful. In fact, moving one's self or family is considered one of the [most stressful experiences](#) most individuals encounter, and putting employees in the driver's seat when it comes to corporate relocation adds to that stress. As a result, talent acquisition strategies that include a focus on the reduction of logistical complexities and particularly the stress associated with relocating families to new areas are becoming increasingly popular, especially in certain industries.

Competition for Talent is Fierce—Mobility Offerings Help. Survey respondents consider talent acquisition to be more difficult in the current tight labor market. HR pros responding to the survey reported that the most popular reason cited for the talent acquisition and retention problems they face today was employee job hopping and a lack of qualified applicants. Over one-third of respondents reported increased competition in their specific industry, while just under a third stated a lack of career progression and advancement opportunities were factors affecting talent retention. This is where a quality corporate mobility offering can help ease the strain faced by HR professionals and recruiters in attracting hard-to-find talent and/or retaining top talent.

Close to 67.8 percent of survey respondents stated their companies offer relocation services to employees, and over 50 percent of companies (52.5 percent) report providing full-service relocation for employees. Corporate mobility represents a large component of talent acquisition, and a smooth onboarding journey that facilitates efficient, safe, and easy relocation can mean the difference between a job offer that is accepted and one that is declined—or the difference between a happy new hire/transferee and his or her family, and a frustrated one. Companies cannot afford to offer mediocre relocation benefits if they want to hire and retain quality employees in a competitive labor market.



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Lump Sum Offerings May Not Be the Right Solution. While lump sum moving benefits are preferred by some companies, often a lump sum is not the best solution. In addition to the added stress for a new employee, there is the potential for moving fraud and unexpected liabilities when a professional, reliable partner is not secured. In addition, employees with lump sum benefits are at a disadvantage as moving companies save shipping capacity for corporate clients versus one-off consumer purchases, especially during the busy moving season, which starts in June and ends in September.

Don't Forget Tax Reform. With the rollout of the 2018 tax reform, corporate relocation has become more complex than ever before. The exclusion of the deduction for household moving expenses means that companies must significantly increase gross-up amounts to offset the impact of relocation on new hires and transferees. There can also be tax consequences for employees as a result of gross-up requirements and/or relocation to high-tax jurisdictions. Providing full service corporate relocation that includes not only moving services, but also consultation as it relates to tax-related issues is likely to become not only the new normal for companies, but also a significant competitive advantage in the market. Want a full download on the impact of tax reform for HR pros and mobility experts—access the report here: [2018 Tax Reform: What Corporate Mobility, HR Pros & Senior Executives Need to Know.](#)

BOTTOM LINE:

Relocation plays a role in talent acquisition, and employee experience plays a significant role during the hiring journey.

Over 95 percent of survey respondents considered relocation programs to play a somewhat to highly significant role in talent acquisition, and some 45 percent of responding companies claimed to have lost an opportunity to hire or promote an employee because of their relocation policies.

A Competitive Advantage Can Be Gained from Full-Service Relocation. Many companies understand the value of providing full-service corporate mobility and relocation benefits when it comes to attracting new hires and retaining existing talent. As corporate mobility becomes more complex, the companies who integrate relocation offerings into offers to new hires and/or corporate transferees will be the winners when it comes to the talent acquisition and talent retention game.

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