

technology sector

from layoffs to rebuild:

workforce right-sizing  
during times of turbulence.



randstad  
risesmart

human forward.

# overview.



The global economy is facing serious challenges in the post-pandemic recovery. And this has created an unusual situation for HR professionals.

The 2022 edition of the [PricewaterhouseCoopers Pulse survey](#) polled C-suite executives across six industry verticals to discover:

- 50% are reducing overall headcount
- 52% are instituting hiring freezes
- 44% are rescinding job offers

But at the same time, there is an ongoing labor shortage and continued need to hire the best talent – for instance, 49% of those surveyed are encouraging employees who have recently resigned to rejoin.

In this report we look at:

- The current state of workforce transformation in the technology industry.
- Possible alternatives to redundancy, such as retention and reskilling, that may better suit your corporate goals.
- Common mistakes made by tech firms when laying off employees.
- A checklist for handling redundancies the right way.
- The longer term implications of redundancies.
- The role of employer branding and how it may be affected by redundancies.



# when tech moves from disruptor to disrupted.

with multiple once-in-a-generation events occurring within the span of a few years, the tech sector is feeling the tension of conflicting market conditions.

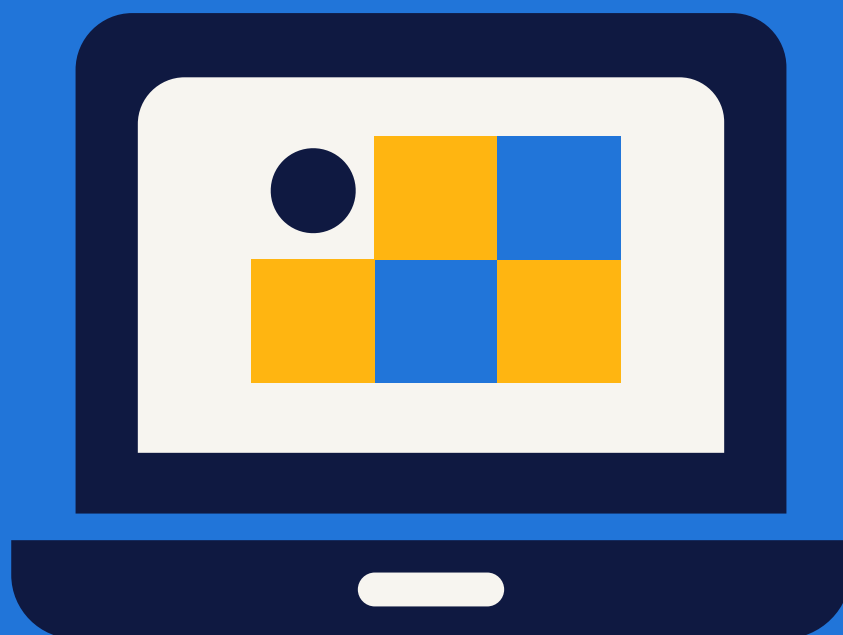
Pandemic-enforced work-from-home orders changed the marketplace, opening new opportunities for the tech sector. To meet increased demand for technology products and services, many firms rapidly expanded their workforces.

As the world returns to some degree of normality, demand has changed. Public markets have been hit hard in 2022 as stock markets fell by more than 20% since the start of the year. And the effects are now being felt in the private sector too. Some tech companies are reporting lower-than-expected results – and it's not just those affected by pandemic-related constraints.

Geopolitical concerns have forced up everything from wholesale fuel and grain prices, and supply chain issues continue to drive up silicon prices, too. This has led to soaring inflation, forcing central banks to increase interest rates in a bid to bring the cost-of-living crisis and stock market rollercoaster under control. The reality is that purchasing power is down but costs are up, cooling the tech sector's pandemic boom.

With less disposable income available to ordinary consumers, some sectors are feeling the pinch more than others. The convenience economy is set to become an early casualty for instance. Brands like Getir, Deliveroo, Zoom and Robinhood all saw exponential growth during lockdown – but now demand is returning to normal, they are being forced to rightsize, shedding excess jobs in the process.

Unsurprisingly, tech companies are also trying to bring their costs under control. Employment offers are being withdrawn and the existing workforce downsized, leaving prospective and current employees in a tough situation.





## layoffs as cost-cutting measures to bring operations expenditure down.

Layoffs are a common technique used by startups to extend their financing runway and to prevent running out of cash. According to statistics quoted by [Bloomberg](#), 37,000 employees were laid off from 467 tech startups globally in the second quarter of 2022 compared to 3,000 in the same period of 2021. Website [Layoffs.fyi](#) reports that as of early September 2022, that figure is now closer to 80,000 tech employees laid off. The most common reasons given for job losses have been the need to cut costs or to assist with company restructuring.

The issue is now not restricted to startups, as larger firms are also adjusting workforce headcount, suggesting they are preparing for significant marketplace changes. Oracle's CX division is set to [lose thousands of roles in the US, Canada, India and parts of Europe](#) for instance. Similarly Meta, Salesforce, Netflix and Uber have announced they will pause hiring – and cut some jobs too. Even Apple, which continues to post record results, is set to [lose 100 contract-based roles in the US](#).

## automation, AI & big data continue to disrupt workforce management.

Technology is reshaping business worldwide. Organizations in sectors as diverse as agriculture and pharmaceuticals are adopting new technologies, such as AI, and harnessing big data to improve decision-making and optimize processes. These new technologies are shaking up the labor markets as a result too.

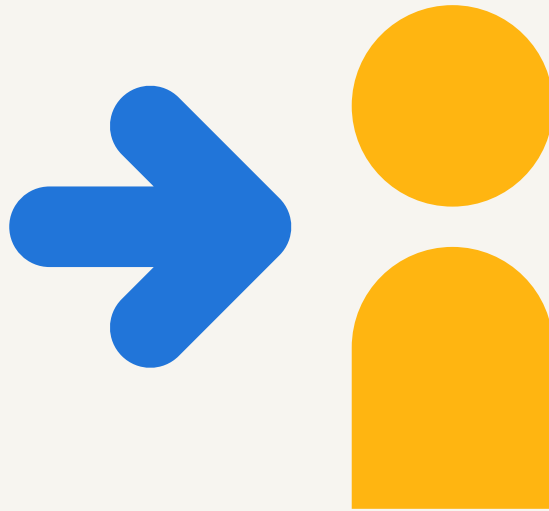
Through the emergence of new technologies, workers in tasks that are easy to automate can be replaced. However, the technologies can also complement workers in tasks requiring creativity, problem-solving and cognitive skills – those human traits that set us apart and will now become increasingly important in labor markets as AI becomes more deeply integrated into the workplace. And, despite being the instigator of change, the technology sector is not free of the turbulence caused by this digitization and automation.

As such, some reported layoffs are not a typical 'trimming of the sails' but existential. Instead, they demonstrate an acceleration of staffing changes mandated by organization's transitions from analog to digital products and services, and new technologies removing needs for certain skills and roles. The likely indication: much more disruption coming in the tech sector and other organizations worldwide.

## workforce transitions draw mass media attention & affect brand.

Having attracted attention for largely defying the negative pandemic trends, the tech sector is now clearly in the public eye. The media is devoting more time and column inches to covering how tech employers manage their layoffs – and close attention is paid to how well or badly they handle the task.

Aside from the moral and legal implications of handling layoffs poorly, no organization wants to damage their corporate brand in the process.



# why layoffs do not have to be the first and only response.

there are important alternatives to consider.

As the [Society for Human Resource Management](#) says, 'Employers routinely resort to mass layoffs to help meet financial forecasts and stay within budgets, but they often ignore innovative cost-reduction solutions that may fit their cost-cutting environment.'

At this point it is important to clarify what a layoff actually is. In most cases, a layoff is intended as a temporary move, releasing employees until the business environment changes and they can be re-hired. This is very different from a reduction in force (RIF) which results in permanent job losses. However, the media and as a result, business, often use both terms interchangeably.

Despite the 'temporary' intention behind layoffs, there are workable alternatives – and every business should consider them first to ensure they are making the best strategic choices.

## voluntary layoffs

It is a good idea to ask if any of your employees are willing to leave voluntarily – and in some parts of the World this is actually a legal requirement anyway. Giving people a choice to stay or go gives them greater control over their career for instance. When invited to apply for voluntary redundancy, some may opt for early retirement. Others may want to take their chances in the labor market, backed by a redundancy payment. Because employees are fully involved in the voluntary layoff process, you can minimize many of the internal and external negative perceptions related to workforce reduction.

When evaluating the viability of voluntary layoffs, consider the following.

- What talent is critical to retain – you don't want your most productive or valuable employees to volunteer themselves
- Which positions will be the most costly to eliminate
- What kind of financial incentives to offer, and how to offer voluntary separation packages in tiers or rotations
- How to avoid negatively impacting productivity for the remaining workforce

## temporary layoffs

Layoffs are often used as a stop-gap measure until financial conditions improve. When finances permit, you will probably want your existing employees back. Using temporary layoffs, you can 'pause' employment for a pre-agreed period of time. This frees people to work elsewhere in the interim, while giving them the confidence of a job to come back to at the end of the pause. A temporary layoff is slightly different to a 'furlough' which describes a period where the individual is still employed but not actually 'working'.

## hiring freeze

During a hiring freeze, a business agrees internally to not employ new people. This means that exiting employees are not replaced – and headcount is temporarily limited until the freeze ends. This may not always reduce employment costs, but it will definitely help to bring them under control.

Thanks to the tech industry recruitment boom, recruiters typically make up a sizeable portion of the HR team. Hiring freezes will have an inevitable impact on their roles, but also offer an opportunity for training, upskilling and re-skilling. Helping individuals discover and develop in-demand skills that are aligned with the needs of their company will help companies close skill gaps and improve workforce agility without increasing headcount – including HR.

## find the right mix of contingent and permanent workforce

With demands shifting on HR and recruitment teams globally, a viable option to avoid market-related fluctuations in recruitment team size is relying on external providers to deliver sourcing and recruitment services. Recruitment Process Outsourcing (RPO) providers can help organizations achieve a higher level of agility and responsiveness in their workforce scale with changing talent demand with ease.

Learn more: Read the [Randstad Sourceright 2022 Talent Trends Report](#) for insights into how HR leaders are recharging their talent strategies in the face of uncertainty.



## make smarter talent moves

**Talent mobility** refers to the fluid movement of people within an organization, such that their career passions and skills align with the needs of the business. You can upskill and redeploy people to where they are needed within the restructured company, rather than just making them redundant along with their existing job. In the long term, focusing on internal mobility and redeployment allows businesses to build sustainable, productive, loyal workforces from employees that they know are already a good cultural fit with the organization.

### before the RIF: encouraging internal mobility

Our recently released [worklife coaching report](#) showed that 'nearly all employees (87%) who want to change roles would prefer to do so in their current organization.' If retention is a key

organizational goal and there are needs within the business that existing talent may be able to address, an active and well-promoted internal mobility program can serve as a tool to increase workforce agility, engagement and retention, and help move people into ideal-fit roles before reductions-in-force become necessary.

### during the RIF: offering redeployment options

Reductions-in-force and layoffs may not always occur across all departments and locales of an organization. If workforce needs are shifting unequally across the business, an effort to identify other parts of the business or geographies that are actively hiring is a viable option to retain well-trained and capable employees.





# human forward: considerations for handling layoffs with empathy and care.

## three factors to consider when implementing layoffs.

When layoffs are unavoidable, you must take steps to ensure the process is as sensitive and transparent as possible. Here are some factors that are commonly overlooked:

### how your departing employees feel

Layoffs are a financial decision – but you must never treat departing employees as numbers. How your workers feel on their way out of the company matters as much as how they feel when they join. With boomerang hires becoming

a trend again and alumni networks pivotal in getting good talent to join firms, great care should be given to exiting employees.

Too often tech companies prioritize business viability over the needs and feelings of the individuals affected by layoffs. It is good practice to recognize individual needs during a round of layoffs, even if the overall decision is made with a rational, pragmatic mindset. Websites like Glassdoor, Payscale, Blind, Comparably, and social media platforms such as LinkedIn, Facebook and Twitter are all providing disgruntled employees with platforms to vent – and the ability to further the reach of their grievances if they feel they have been treated badly during layoffs.





## transparency

Layoffs should never come as a total shock to your employees – you must be transparent with employees about business conditions and market volatility. When people are excluded from the conversation, they tend to make up their own explanations. The social media rumor mill then undercuts HR's ability to direct the message, maintain calm and promote authenticity, which results in a loss of control of the correct narrative.

Business leaders who are transparent and honest about the current business climate will earn the trust of their employees – including those at risk of losing their jobs. Then, providing the right training will prepare people managers to be an effective support for employees in the event of a layoff or involuntary job transition.

However, over-sharing can also be problematic. [McKinsey reports](#) that 'excessive sharing of information creates problems of information overload and can legitimize endless debate and second-guessing of senior executive decisions.'

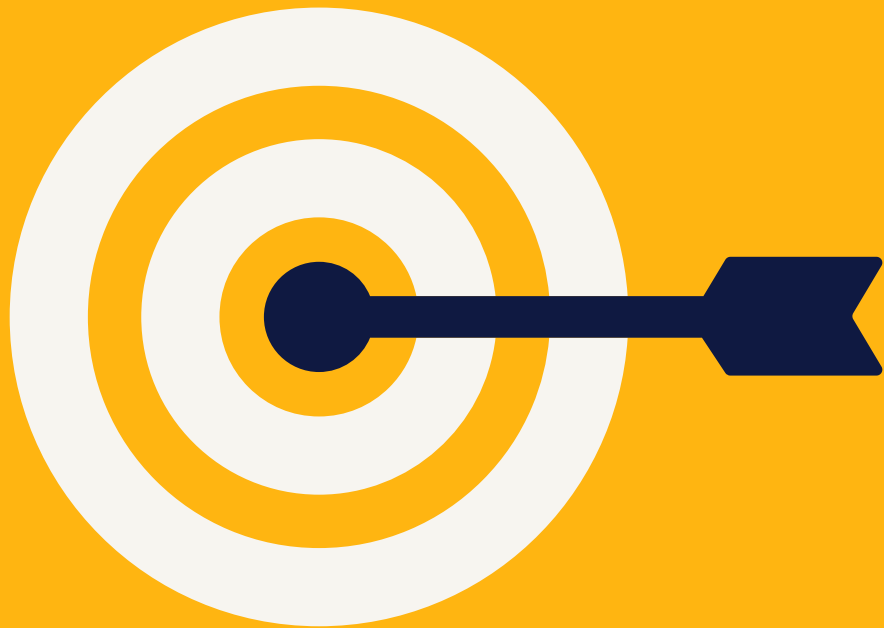
Planning and preparation are just as important as training when delivering news about layoffs. It is crucial that the communication to the impacted employee is delivered with authenticity and compassion – without too much focus on the business reasons. Communications with remaining employees must be similarly proactive, even if they do not cover every reason behind the business decisions being taken.

## future hiring efforts

Layoffs are a temporary measure – your business will begin hiring again once operating conditions approve. However, failing to get the layoff process right will cause significant problems when you are trying to attract the best and brightest talent next time. Candidates are far less likely to apply for a position, or consider an approach by a company that has a bad reputation for the way it treats employees – particularly during layoffs.

Remember, the world is watching how you manage your workforce.

# making objective layoff decisions.



## approaching layoffs the right way.

It is important to engage legal counsel early to ensure due diligence of the layoff process. This will allow you to carefully consider the demographics of the eliminated workforce and avoid unconsciously violating various laws aimed at protecting groups of people.

Intentional or not, violating these employment laws can result in high legal fees and wrongful termination settlements. By performing an adverse impact analysis the legal team can identify any disparities before making final decisions.

Having an objective criteria for layoff decisions prevents unconscious bias, and helps management review which skills and experiences are required to meet future company goals. They will then be able to identify the individuals who will better fit the remaining roles now and in the future.

# your checklist for managing layoffs effectively.

## breaking layoff taboos.

This year has already seen a number of firms shedding employees as quickly as they can, without leveraging outplacement services. This may be for several reasons:

- In a misguided attempt to save time and move quickly
- Due to concerns about additional costs
- In the belief that outplacement services are outdated or irrelevant
- Due to a lack of measurable positive business outcomes outplacement is seen as a pointless expense
- Because of a lack of a holistic employee engagement journey, there is a low incentive to invest in exiting employees

Some firms may also assume that because of the Great Resignation employees will land on their feet just fine. That may be true in some cases, but there is a definite difference between a Gen Z employee that has recently joined the

workforce and someone who has been at the same company for 20 years. Both will be in different states of readiness to rejoin the job hunt.

Handling exits badly can damage relationships with remaining and exiting employees. None of this makes for an engaged workforce once the cuts have been concluded.

Use this checklist to showcase empathetic leadership and sustainable business practices, even when your organization is going through a transitional period:

### 1. provide career transition packages

Layoffs often leave employees feeling helpless – they may not know what their next career step should be. Career transition packages effectively support exiting employees through the process and help them prepare for (often significant) change. Be sure to familiarize yourself with the specific services that will be offered and be prepared to clearly communicate package details to your employees during notifications.





## 2. provide notification training to managers

Notifying employees that they are about to be laid off is stressful for everyone. The right training will prepare managers to provide effective support for employees and will help your organization avoid unwanted legal action by ensuring notifications are handled properly. Our guide, [virtual notification: 8 steps for success](#), provides some practical guidance on how to have these most difficult of conversations. Randstad RiseSmart also offers management notification training as part of our outplacement solution.

## 3. provide consistent and clear communication

HR, communications and business leadership should agree on a staged communications plan that sees impacted and remaining staff communicated to effectively and promptly with care. Nobody should find out they are being laid off by losing access to an app or a network, or by having finance provide a final salary before the notification has been delivered.

## 4. personalize the layoff process

Arrange one-to-one notification meetings to personalize the layoff process. These meetings are never easy, but your outgoing employees will appreciate the opportunity to ask questions and discuss their options in private.

Notifications should take place in a 1:1 setting. Virtual meetings should be held via video to most closely mimic an in-person, on-site notification. If many employees are being let go, we recommend scheduling as many meetings concurrently as possible to avoid rumors and misinformation spreading among employees. Consider enlisting meeting support from other managers to support with notifications if your own resources are stretched too thinly.

If the scale of the layoff is larger and a group notification is necessary, choose a video-based group communication. This allows employees receiving the news to feel they are being connected with, as well as to see your body language and match it to what they are hearing. Much communication is indirect and unspoken, conveyed through tone, facial expressions and body language.

Do not notify employees over the phone, unless no other option is available, or via email because this method is likely to be interpreted as uncaring and dismissive. A pre-recorded video can also be seen as similarly dismissive and should be avoided.

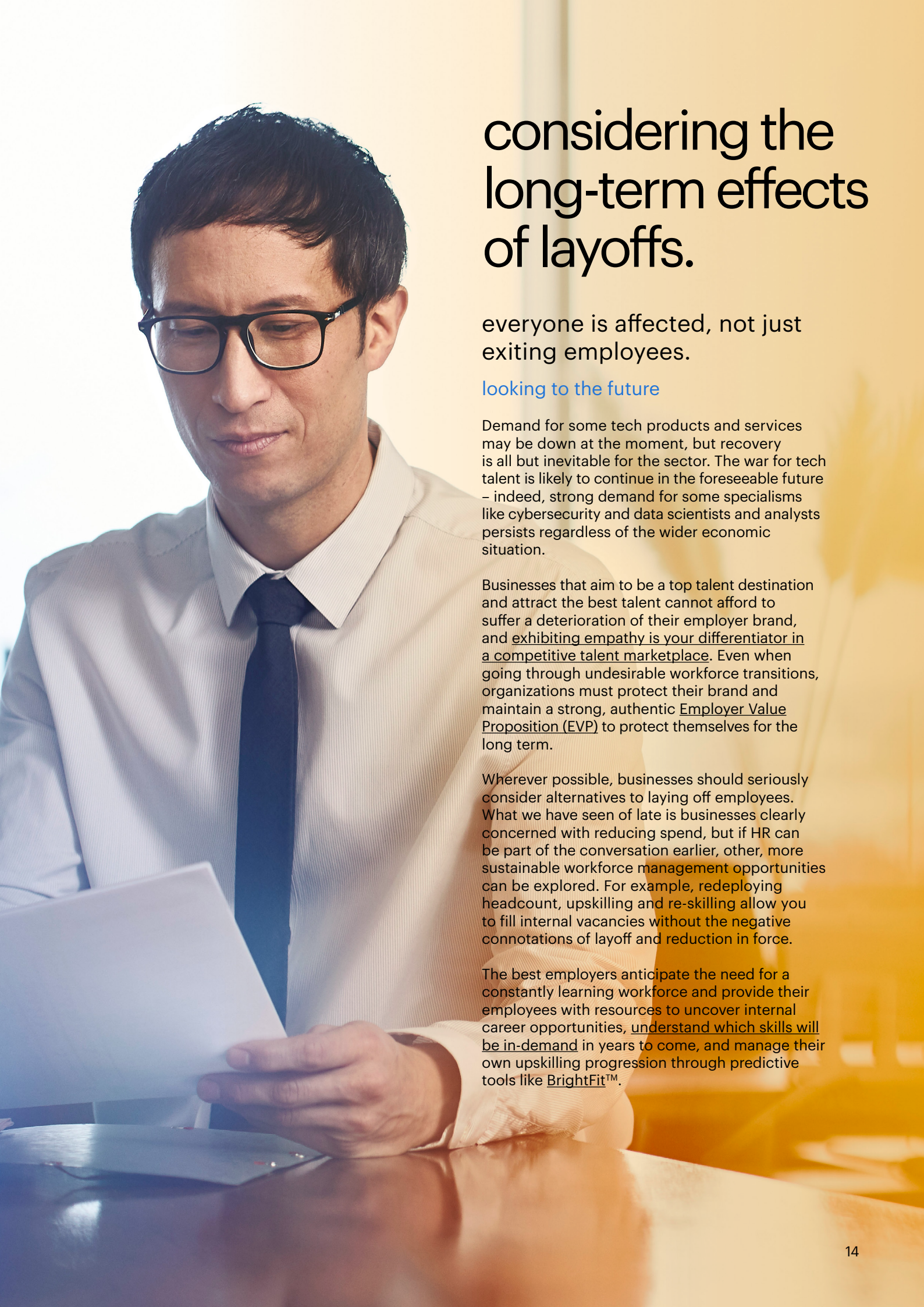
Further guidance can be found in our guide, [virtual notification: 8 steps for success](#).

## 5. provide resiliency training for remaining employees

During a significant layoff, remaining employees may be expected to take on extra tasks to keep the company running. But organizations have tools to help remaining employees manage a newly distributed or increased workload, for example by offering [resiliency programs](#). Businesses that invest in building [organizational resilience](#) are known to return to productivity and profitability faster, even after dramatic change.

## 6. empathetic businesses provide outplacement services

A modern outplacement and transition solution supports impacted employees throughout a layoff, giving them access to the resources they need to secure a new job. Outplacement services also eliminate the risk of damage to employer brand for future talent acquisition by making it known that the organization has gone above and beyond to help exiting employees through the transition.



# considering the long-term effects of layoffs.

everyone is affected, not just exiting employees.

## looking to the future

Demand for some tech products and services may be down at the moment, but recovery is all but inevitable for the sector. The war for tech talent is likely to continue in the foreseeable future – indeed, strong demand for some specialisms like cybersecurity and data scientists and analysts persists regardless of the wider economic situation.

Businesses that aim to be a top talent destination and attract the best talent cannot afford to suffer a deterioration of their employer brand, and exhibiting empathy is your differentiator in a competitive talent marketplace. Even when going through undesirable workforce transitions, organizations must protect their brand and maintain a strong, authentic Employer Value Proposition (EVP) to protect themselves for the long term.

Wherever possible, businesses should seriously consider alternatives to laying off employees. What we have seen of late is businesses clearly concerned with reducing spend, but if HR can be part of the conversation earlier, other, more sustainable workforce **management opportunities** can be explored. For example, redeploying headcount, upskilling and re-skilling allow you to fill internal vacancies without the negative connotations of layoff and reduction in force.

The best employers anticipate the need for a constantly learning workforce and provide their employees with resources to uncover internal career opportunities, understand which skills will be in-demand in years to come, and manage their own upskilling progression through predictive tools like BrightFit™.

## looking to the present

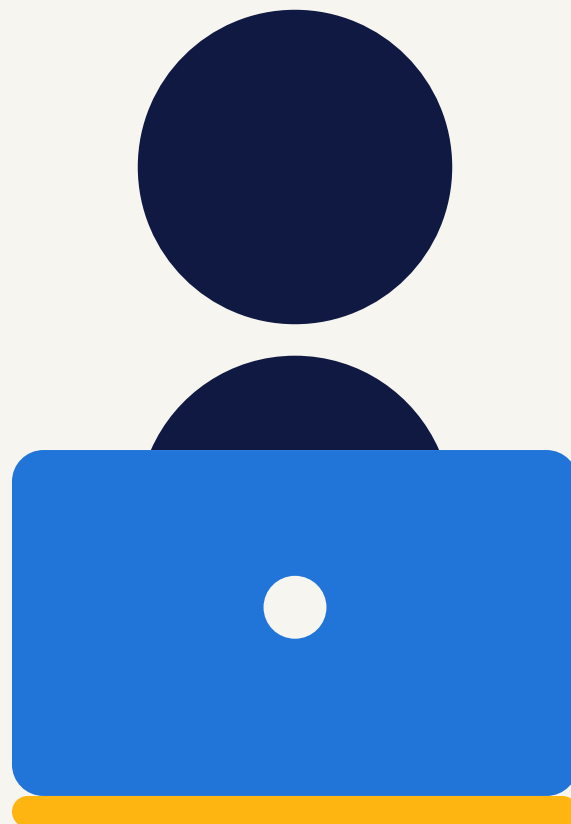
Outplacement should be considered for those employees that will not be on the next phase of the journey for a business – but you must also consider the needs of those workers who will be staying. Coaching should be used to help re-engage, motivate and encourage, and to provide ongoing support to remaining employees.

Post layoff, you want and need your workforce to be productive and fulfilled in their work, particularly as demands on them are likely to increase. Coaching provides important external counsel. Coaches can deliver direction and active listening, so that workers feel heard and understood, and are not overwhelmed by uncertainty about their own job security or new remit. And, once your workforce is over the initial phase of understanding what a layoff means to them and their role, it can also

ensure they have the development, support and guidance to keep them moving forwards in their career with you.

Research has shown that coaching is very high on employee's wish lists for their current or future employers, and is believed to be a major factor in increasing retention across the whole organization. Whatever workforce transformation an organization is going through, retaining their top talent is the current #1 priority, as evidenced by the survey.

If additional support through coaching is not available, there is a high risk that employees may take matters into their own hands and leave. Which, if you have decided that they shouldn't be part of your layoff plans, is a consequence you will sincerely hope to avoid. Retaining talent after a layoff must be an organizational imperative to ensure business success.



# the reputational challenge of the tech industry.



## working at the cutting edge is taking its toll on employees.

While the technology industry faces challenges in 2022 with its workforce staffing levels, it also deals with a 'burnout crisis' as chronic workplace stress and exhaustion beat tech workers.

Earlier this year a study of more than 36,200 IT professionals across 33 countries by [mental wellbeing platform Yerbo](#) found that two in five workers are at high risk of burnout. This is prompted by expected longer hours, more demanding workloads, and regular conflicts in work-life balance.

The research revealed that 42% of tech workers facing high levels of burnout consider quitting their employer in the next six months, while 62% of tech professionals report being "physically and emotionally drained."

At its best the tech industry is one of the most inspiring and fast growth industries in which to build a career. At its worst it can generate pressures, demands and expectations that cause tech workers to exhibit attributes of mental and physical burnout, such as exhaustion, self-inefficacy, cynicism and depersonalization.

Looking past this current tech crunch, tech employers need to evaluate solutions such as coaching that help support, encourage and motivate the employees that remain, to effectively alleviate tech's burnout problem.





# the importance of employer branding.

## potential candidates are watching you.

Your employer brand is your reputation as an employer – as in, how current and prospective employees perceive your organization. The way you treat employees, including when they leave the company, has a significant impact on your employer brand.

As we've outlined already, the tech sector has come in for criticism over the past few years and tech workers have appeared to suffer in the pandemic more significantly. According to the 2022 edition of the [Randstad Employer Brand Research](#), ITC (IT, Technology & Communications), for years the top destination, is no longer the most attractive sector among potential job seekers. Despite offering competitive salaries and career growth opportunities, falling desirability likely reflects a declining reputation for the tech sector.

This means that a positive employer brand is more important than ever in the talent-scarce labor market. Tech companies face a double challenge; first, there simply aren't enough skilled workers to go around. Second, the competition to secure the brightest talent is exceptionally strong among tech companies, giving jobseekers greater choice in who they do (or don't) work for.

A strong employer brand and employee proposition will help job seekers to connect emotionally with companies that are genuinely invested in their people.

One [pre-pandemic survey](#) found that 92% of employees would leave their current jobs if offered another role with a company that had an excellent corporate reputation.

Employer branding is more than just successful PR. Authenticity comes by activating other key factors that motivate workers, such as offering a healthy work-life balance, job security, a pleasant work environment and paths to career development and personal growth.

A successful employer brand not only attracts the right talent, but it also converts them into loyal employees. Loyal employees then go on to become brand ambassadors, committed to, and invested in, your organization's success.

It is also to be noted that damages to brand not only impact the way organizations are seen by current and potential employees, but by consumers. And employers are aware: The [Talent Trends Report 2022](#) showed that 38% of employers in IT and tech say they're able to enhance their corporate and product brands with their employer brand – this percentage is the highest for IT and tech as compared to the other sectors reported on, and is a bit higher than the global average across all sectors (33%).

As stated earlier, with the media scrutiny that organizations have recently been facing, any misstep in layoff announcements and handling may have lasting implications for how customers see these brands, and impact buying behavior in the process.

# making the right right-sizing choices.



The tech sector is entering a period of uncertainty that will demand tough choices to ensure survival, growth, and sustainability. Layoffs are an important tool for optimizing workforce management and balancing costs – but they must be approached with care.

If your organization is considering layoffs as part of a right-sizing strategy, it is important to remember:

- There are feasible alternatives to layoffs such as hiring freezes, internal mobility and redeployment which will allow you to contain costs and maximize your existing workforce.

- Layoffs must be handled with empathy and care. Ensure that your managers are suitably trained to make the process work for employer and employee. Offer outplacement support to smooth the transition.
- Don't underestimate the impact of layoffs on the employees who remain. They are likely to experience uncertainty, stress and an increased workload which could affect their productivity – and long-term prospects with your company. Resilience training or coaching are important support programs for caring organizations to offer.
- Layoffs can, and will, affect your brand reputation and future hiring power. But if you handle layoffs the right way, you can minimize these negative effects and build a platform for future growth.

# a practical case study.

how Cisco helped employees find their next role.



## challenge

Cisco was ready to comprehensively develop a sustainable, employee-first workforce where people remain maximally employable throughout their tenure, ideally making layoffs a thing of the past.

Cisco selected Randstad RiseSmart to implement a comprehensive, global talent mobility framework. Working seamlessly with talent acquisition, RiseSmart's career development, redeployment and outplacement experts facilitate internal mobility that encompasses the full employee journey from onboarding to opportunities beyond Cisco – all within a single platform.

## solution

Cisco's talent mobility approach is based on accountability, transparency, and opportunity for all. The tailored framework brings together career development, internal mobility, networking, redeployment, veteran employment and workforce transition programs, with the common thread of RiseSmart's award-winning technology and expert coaching woven throughout.

 Randstad RiseSmart delivers talent mobility within and outside the company by providing solutions across the entire employee lifecycle, seamlessly putting the employee front and center, aligning with our conscious culture, giving us full visibility and transparency status, and showing the return on the investment we are making. 

Shawn Wing  
Director, People & Communities  
Cisco

## randstad risesmart assisted by:

- Providing dedicated coaches to assist employees globally with defining their career goals and making the most of the company's mobility programs.
- Delivering personalized guidance from coaching teams that helps them determine the key skills they want to develop, prepare for internal job searches and navigate the company's talent mobility ecosystem.
- Giving Cisco employees digital resources and tools to accelerate their careers – with coaching and content delivered effortlessly via RiseSmart's technology platform.
- Operating Cisco Talent Expos and enabling employees to connect virtually – via RiseSmart's platform.
- Providing tools to allow senior leaders to assess transferrable skills and better understand their options, while also exposing leadership to previously unknown talent.
- Deploying AI-based job matching technology to improve uptake of the company's redeployment program, reducing severance and talent acquisition costs.
- Providing career transition guidance and coaching to help employees better manage unavoidable change.

## key results

- **\$3 million+**  
annual savings from internal redeployment
- **60%**  
increase in redeployment engagement
- **66%**  
of employees land a new position during their redeployment period
- **33 days**  
average time to land a new internal role

Want to learn more? You can read the full case study [here](#).



# discover your future talent options.

Employees are at the heart of your business success. When they thrive, your business thrives. Creating better outcomes for employees and for your business requires developing a workplace where all people feel their work is meaningful, their careers are on track, their future is bright and their individual needs are heard and addressed.

You can transform your most pressing people challenges – engagement, retention, inclusion, onboarding, mobility, development and workforce transitions – into competitive advantage by providing employees with tailored assistance for every aspect of their worklife – into, within and out of your organization.

Contact [Randstad RiseSmart](#) today to discuss potential alternatives to layoffs – and if a reduction in workforce is necessary, to learn how to deliver it in the most supportive way, without hindering your long-term aspirations as a top talent destination.

## about randstad risesmart.

Randstad RiseSmart is a leading specialist in worklife coaching and career transition solutions and an operating company of Randstad N.V. Our purpose is to enable organizations to unleash possibilities throughout their working lives for their biggest asset, their people. We understand that a business thrives when its people do. Our coaching-centric approach is designed to support individuals throughout all stages of their employment, and to support businesses in onboarding, developing, mobilizing, engaging, retaining, and transitioning employees to have the best possible worklife experience in alignment with business needs. We do this through our industry-leading combination of 'tech and touch' resources such as expert coaching, field expertise, industry insights, curated content, specialist platforms, and personalized action plans.

Visit us at: [www.randstadrisemart.com](http://www.randstadrisemart.com).



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