

Mineral[®]

HR and compliance made simple.



2023 State of HR

Data deep dive.

Detailed statistical analysis, highlighting key focus areas for small employers in HR and compliance.



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Introduction



“

Productivity is the deliberate, strategic investment of your time, talent, intelligence, energy, resources, and opportunities in a manner calculated to move you measurably closer to meaningful goals.

–Dan S. Kennedy,
strategic advisor, consultant, business coach, and author,
influencing more than 1 million business owners annually

”

As Dan Kennedy rightly notes, building a stronger business requires “deliberate, strategic investment.”

Data from the Mineral 2023 State of HR survey reveals that many small and medium-sized businesses (SMBs) have identified ways to make strategic investments in “time, talent, intelligence, energy, resources, and opportunities.” Bringing more modern solutions to current business challenges can boost SMBs’ growth and success in the year ahead.

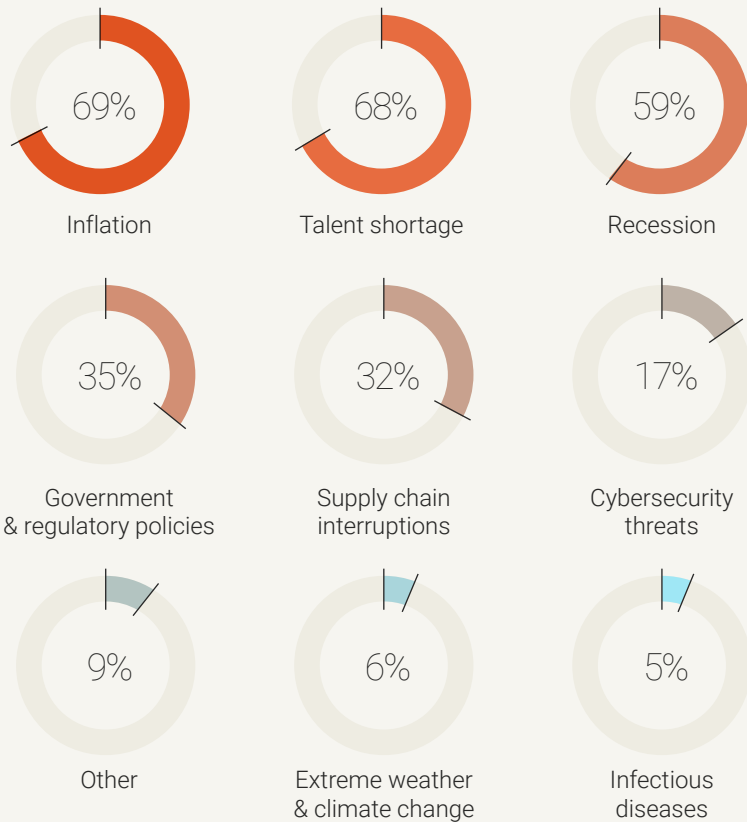
This data deep dive into this year’s survey results highlight key business areas where small employers can leverage technology to help them “move measurably closer to meaningful goals” that all business leaders seek.

For full 2023 State of HR data, analysis, and resources, visit trustmineral.com/state-of-hr.

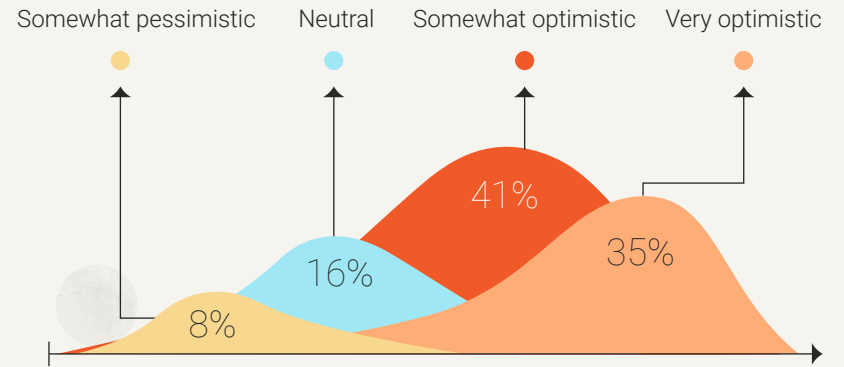
(Cautiously) optimistic:

Small business leaders project moderate optimism and preparedness for the year ahead.

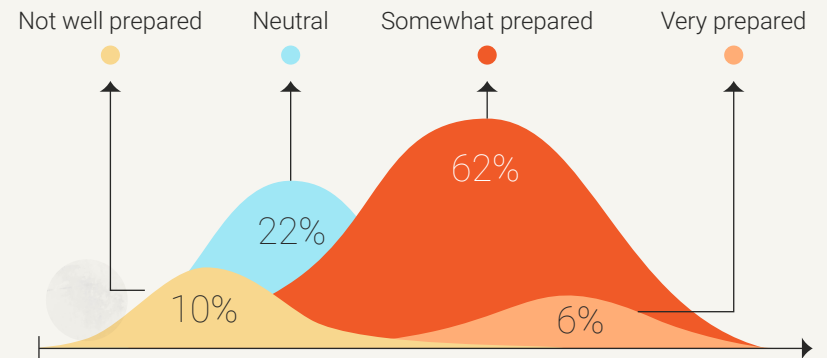
Top macro trends leaders worry may negatively affect business



Overall business outlook for next 12 months

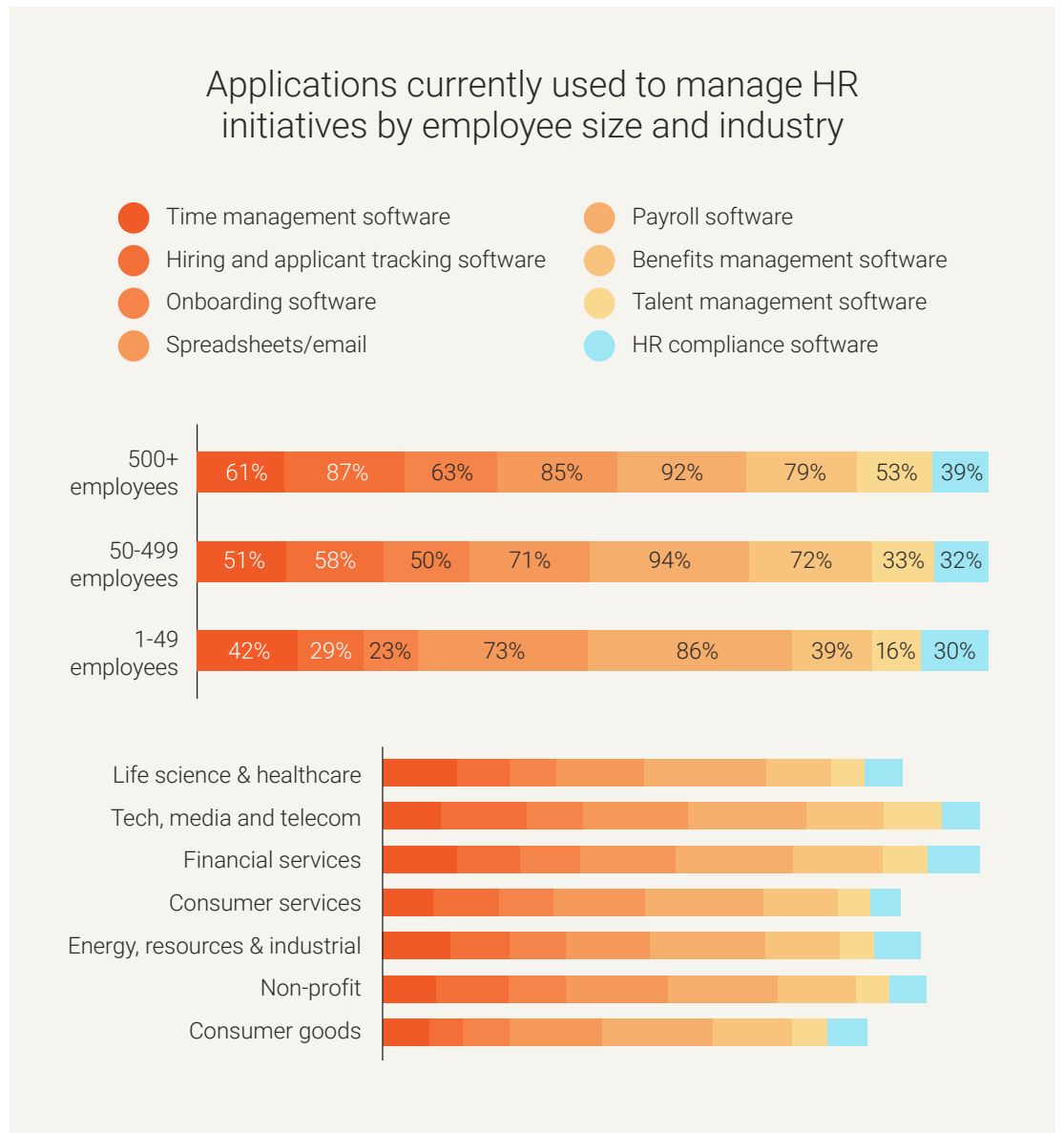
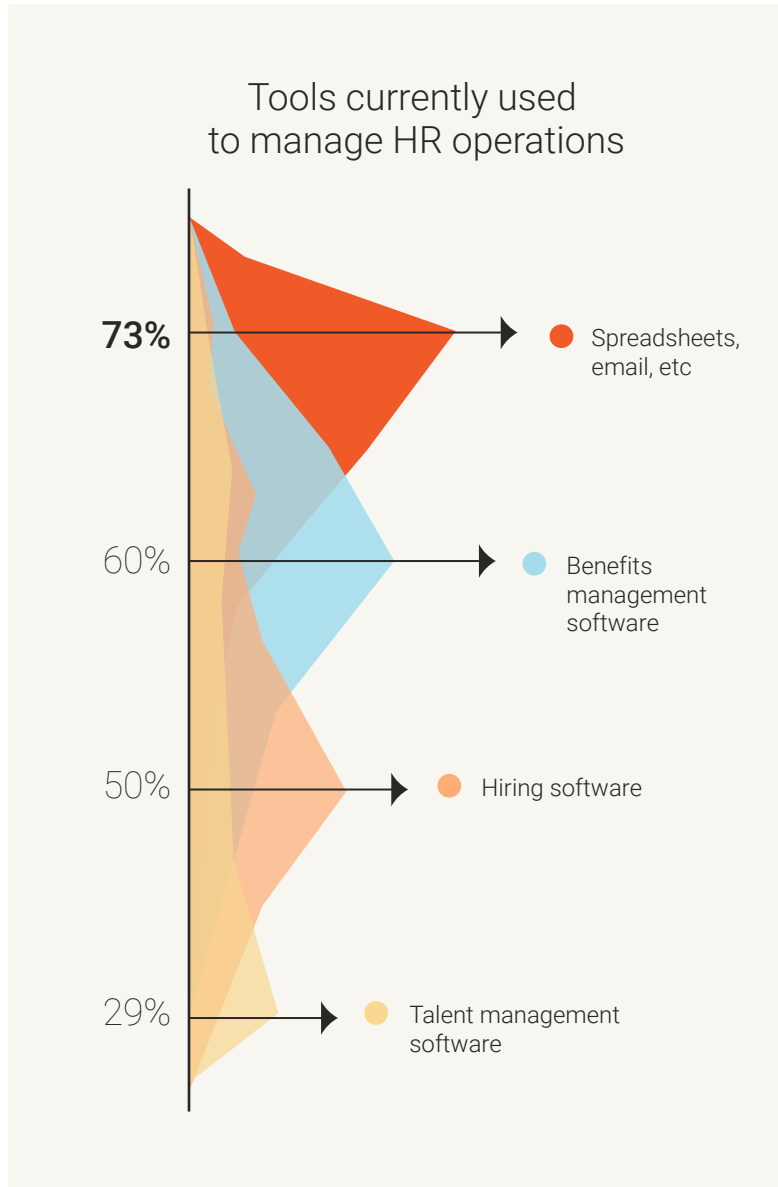


Preparedness to achieve success in critical HR and compliance initiatives



Tech trends:

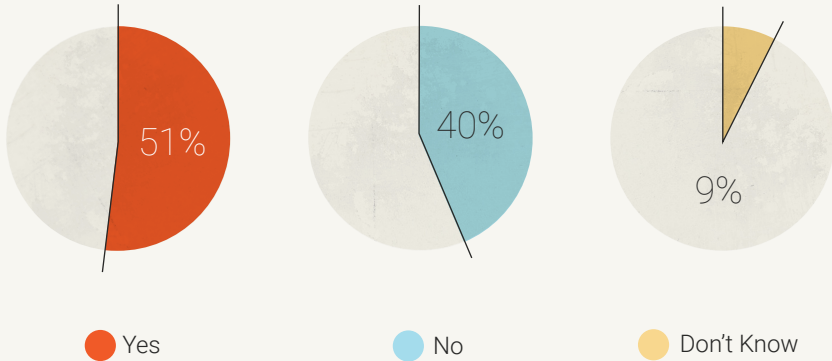
Small businesses highlight opportunities to modernize HR technology.



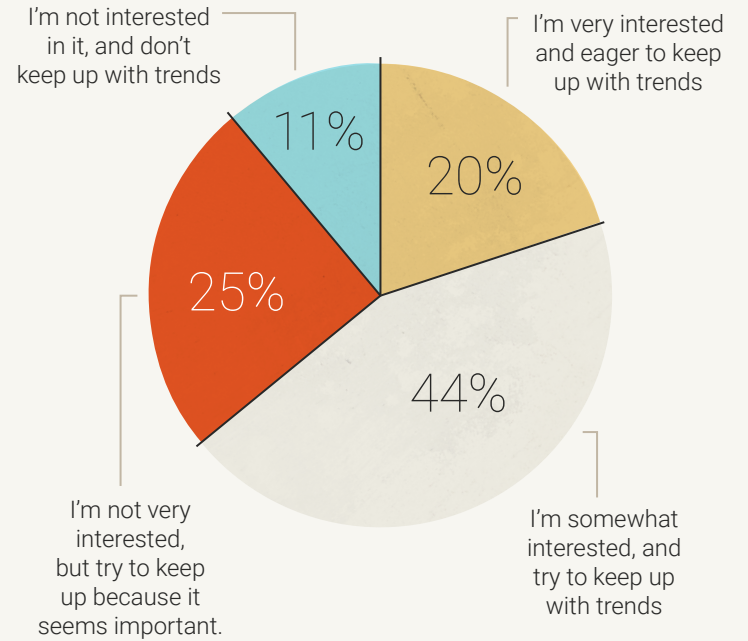
Tech trends:

Small businesses highlight opportunities to modernize HR technology.

Interest in use of automation & technology to free up employees for higher value work

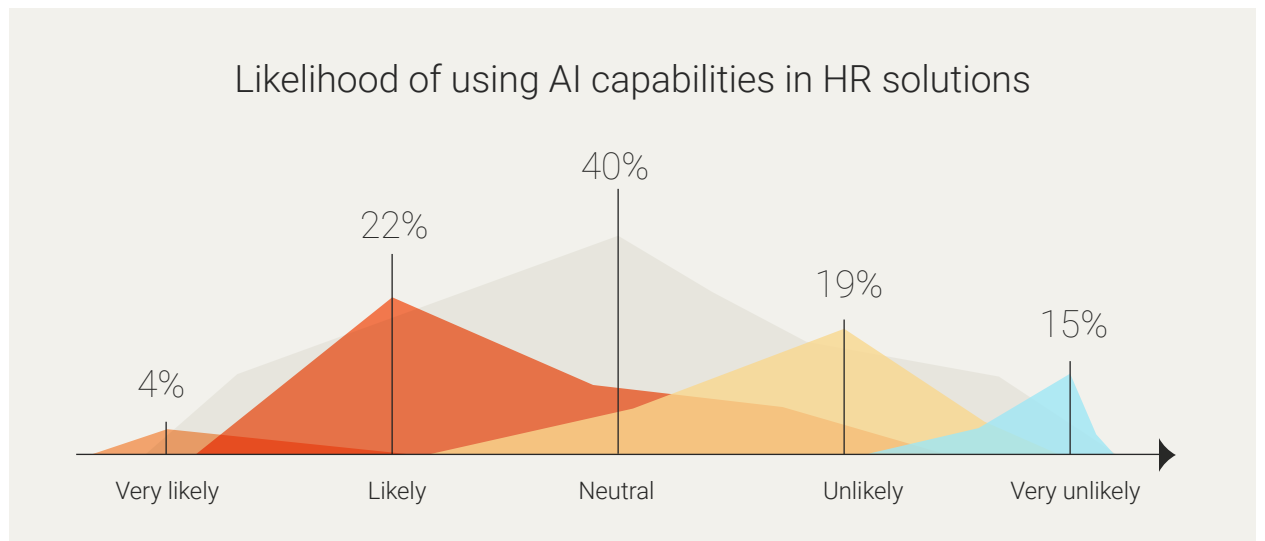
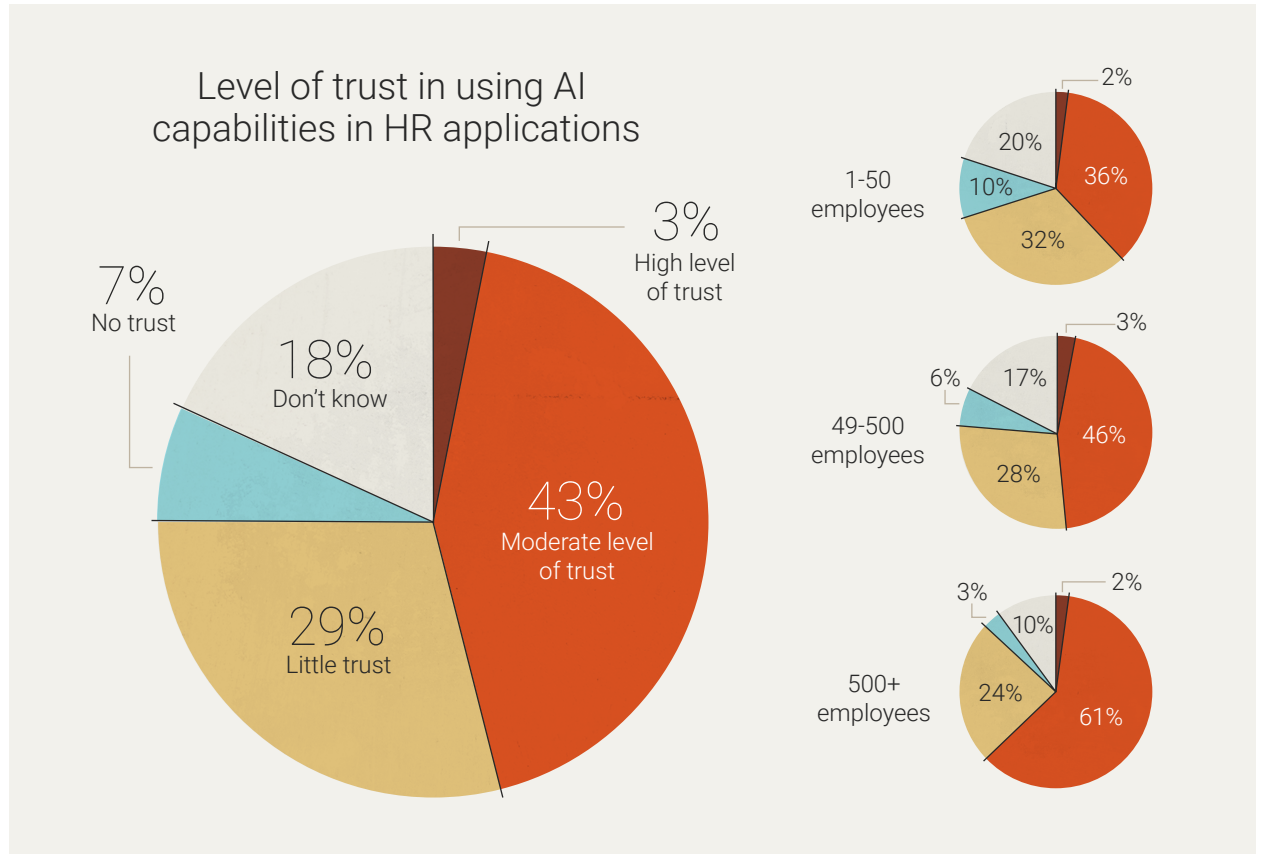
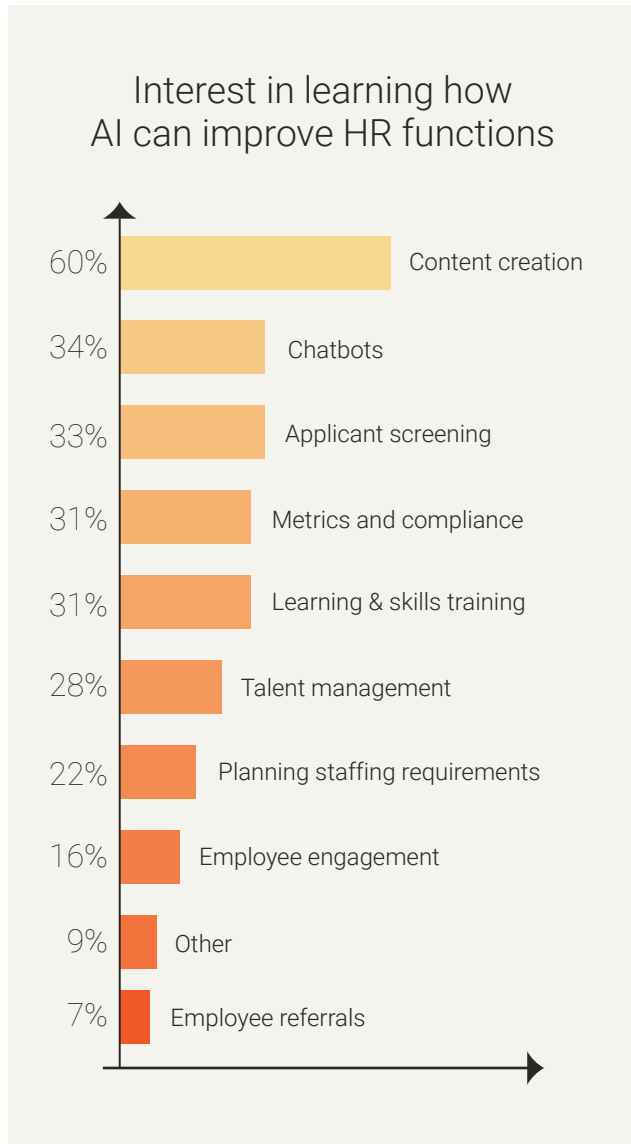


Interest in and understanding of the potential impact of AI in HR management



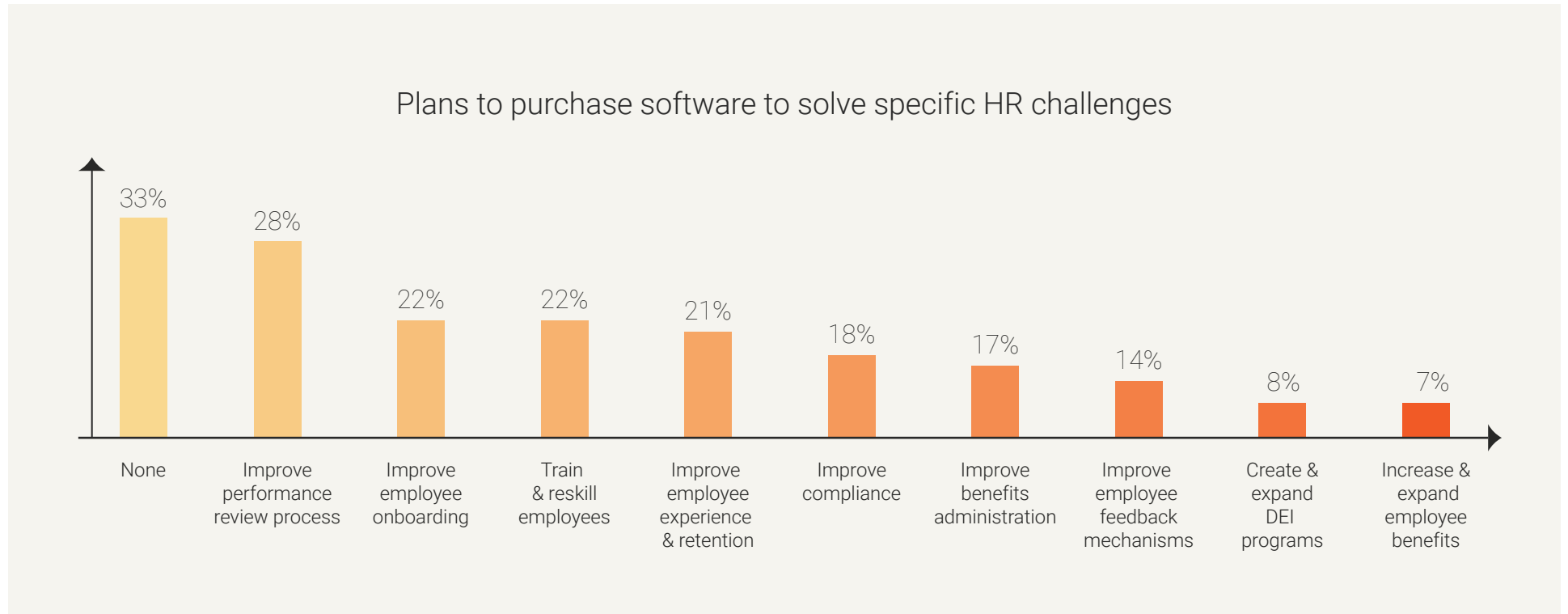
Tech trends:

Small businesses highlight opportunities to modernize HR technology.



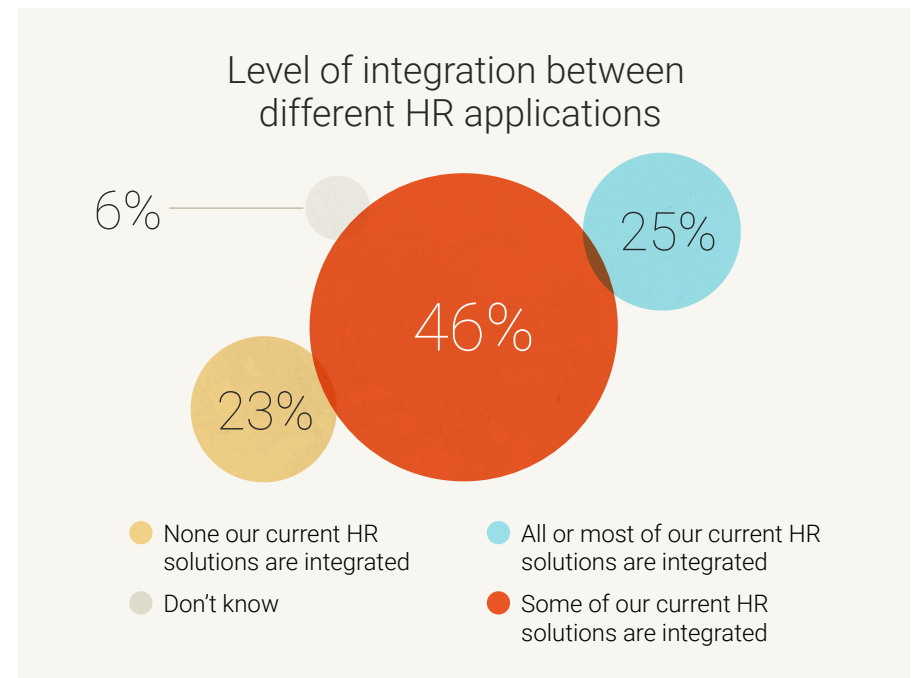
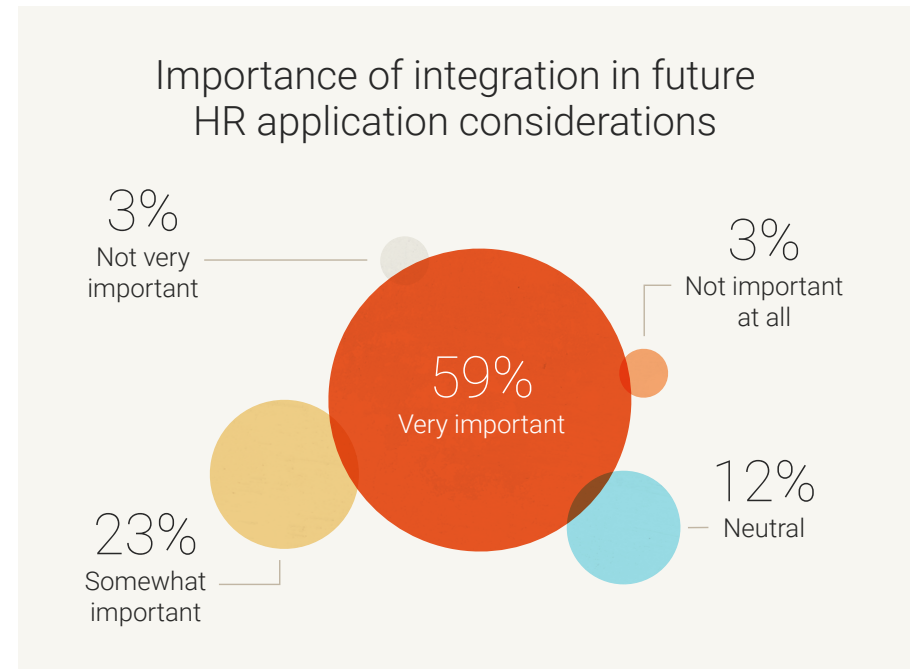
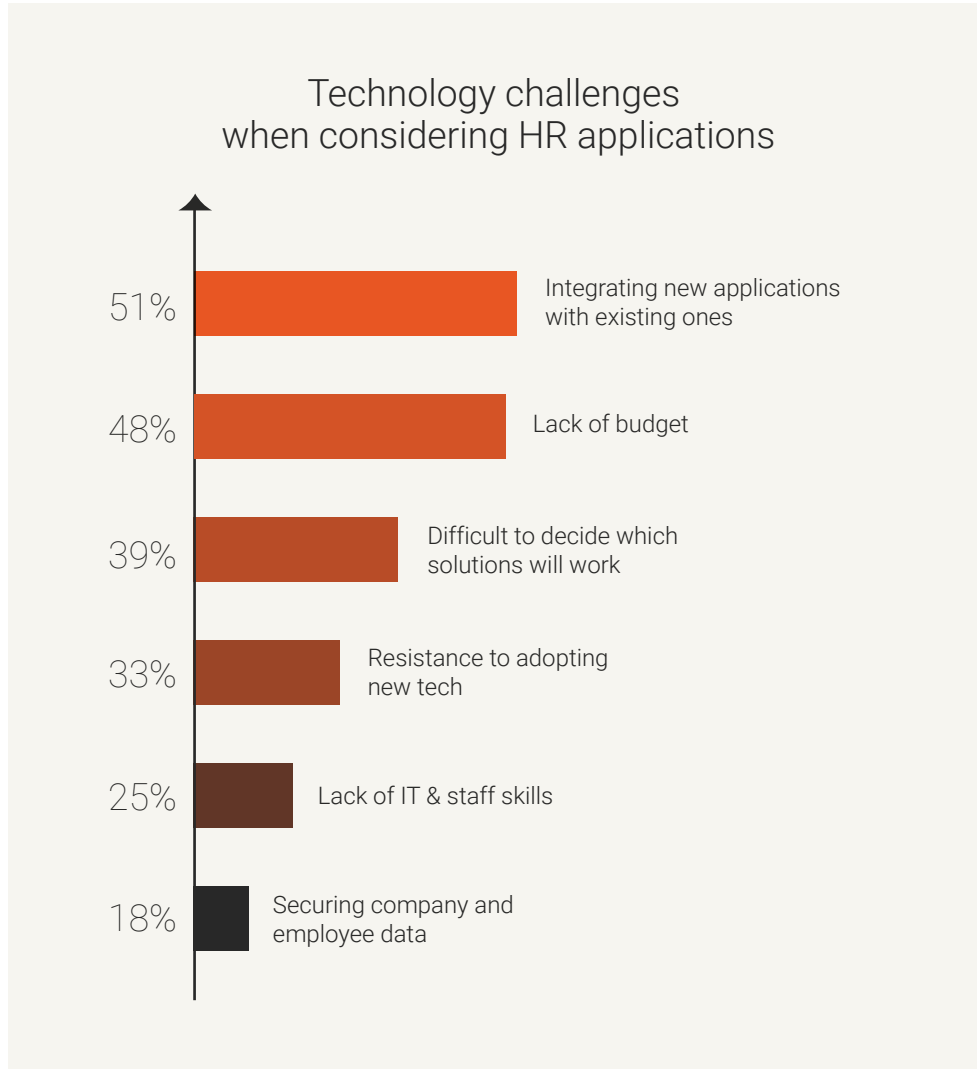
Tech trends:

Small businesses highlight opportunities to modernize HR technology.



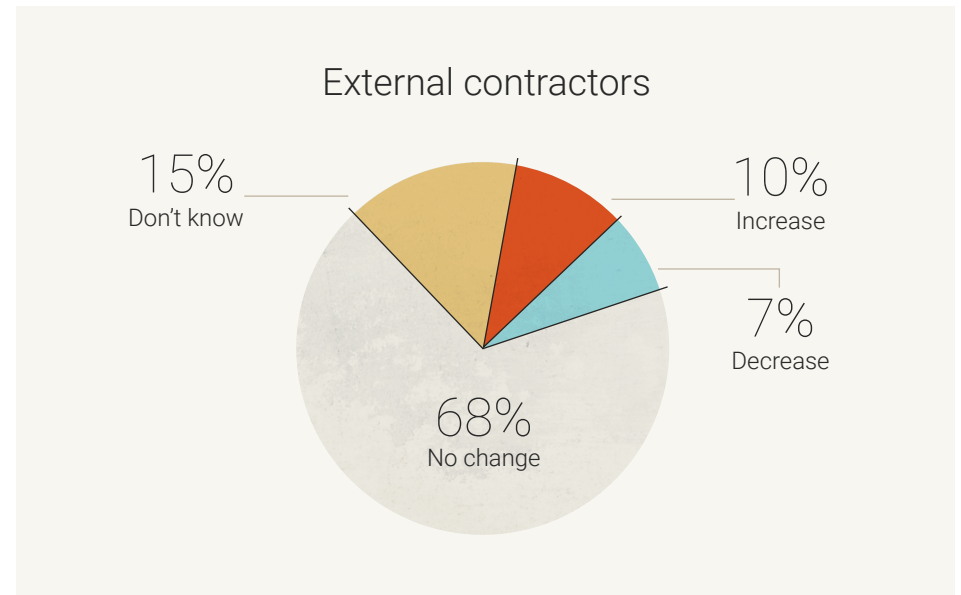
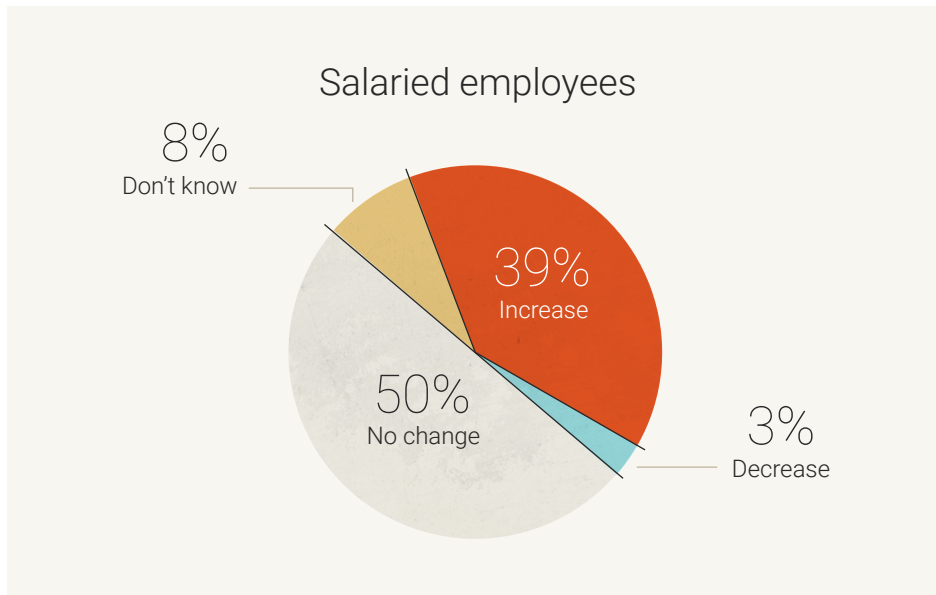
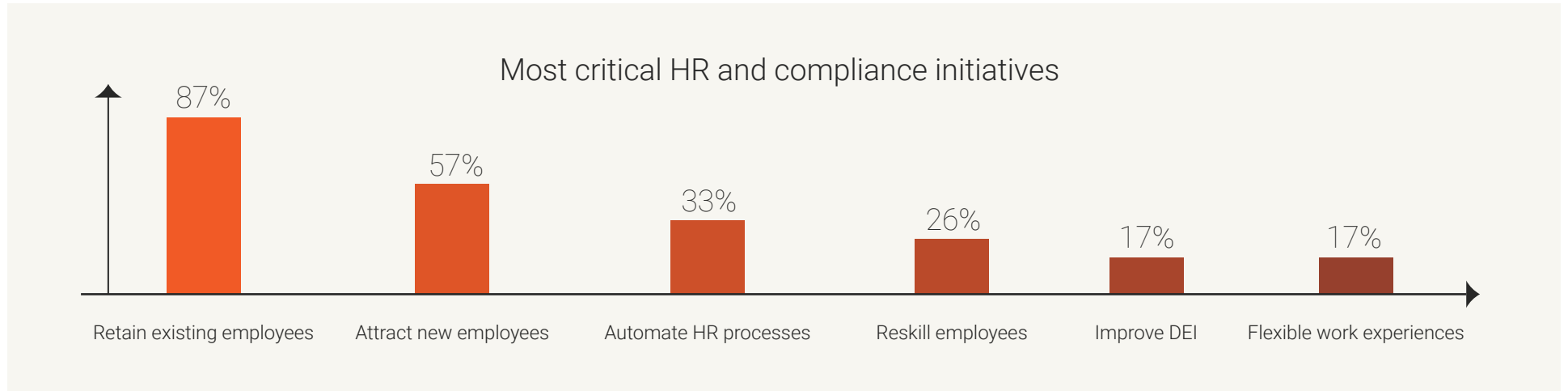
Tech trends:

Small businesses highlight opportunities to modernize HR technology.



Talent tug of war:

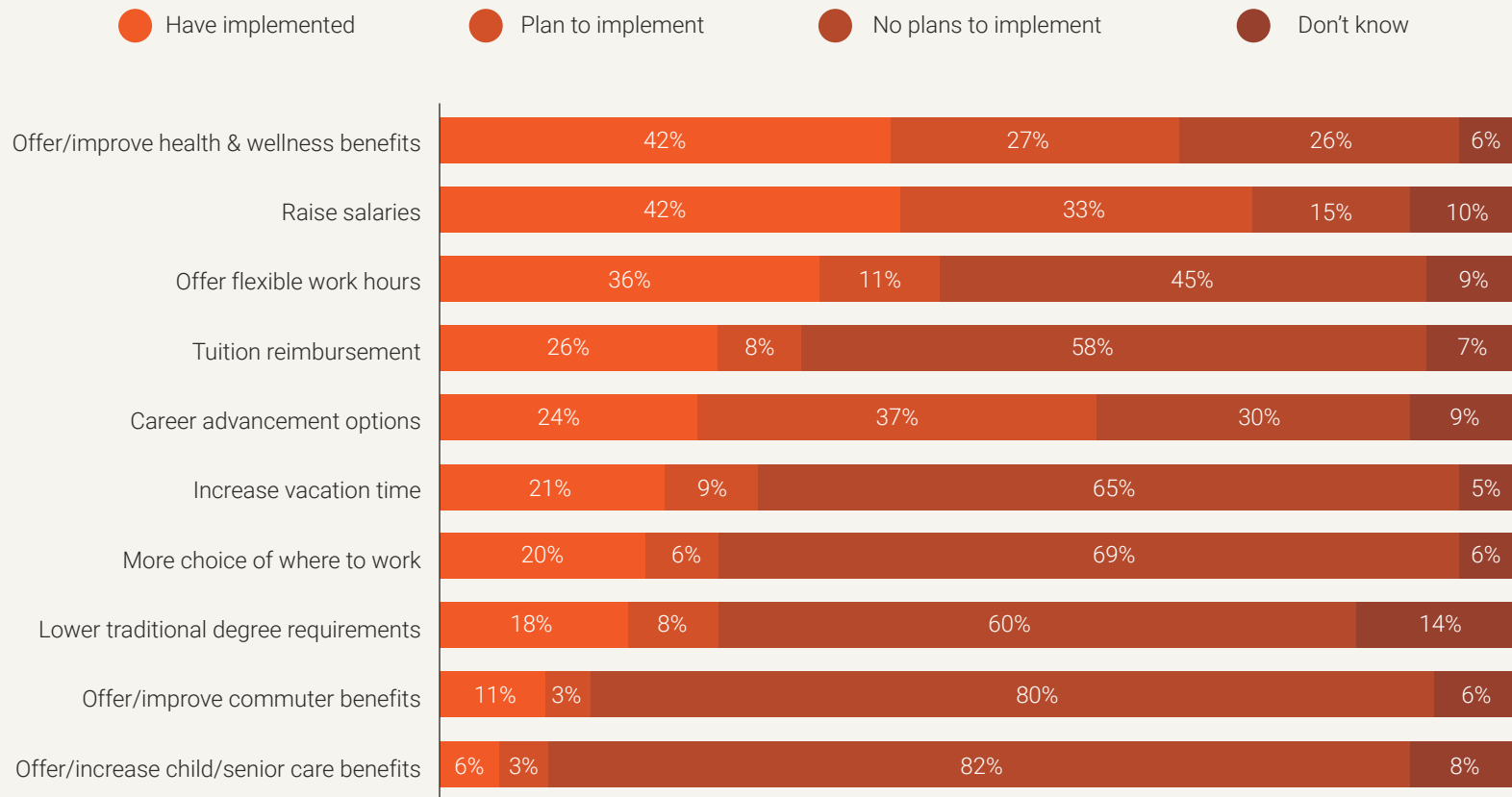
SMBs name employee recruiting and retention as top business priorities.



Talent tug of war:

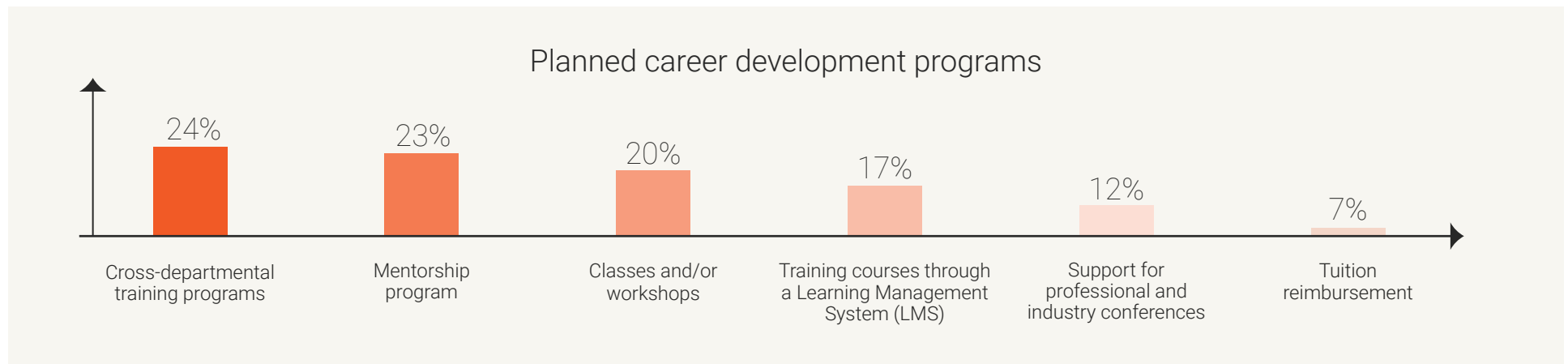
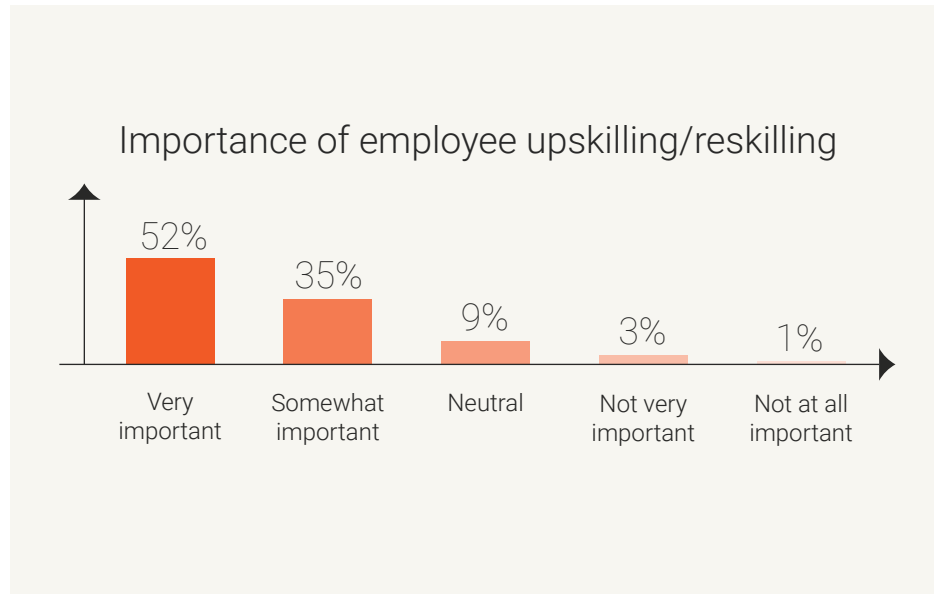
SMBs name employee recruiting and retention as top business priorities.

Recently implemented and planned changes to improve recruitment and retention



Talent tug of war:

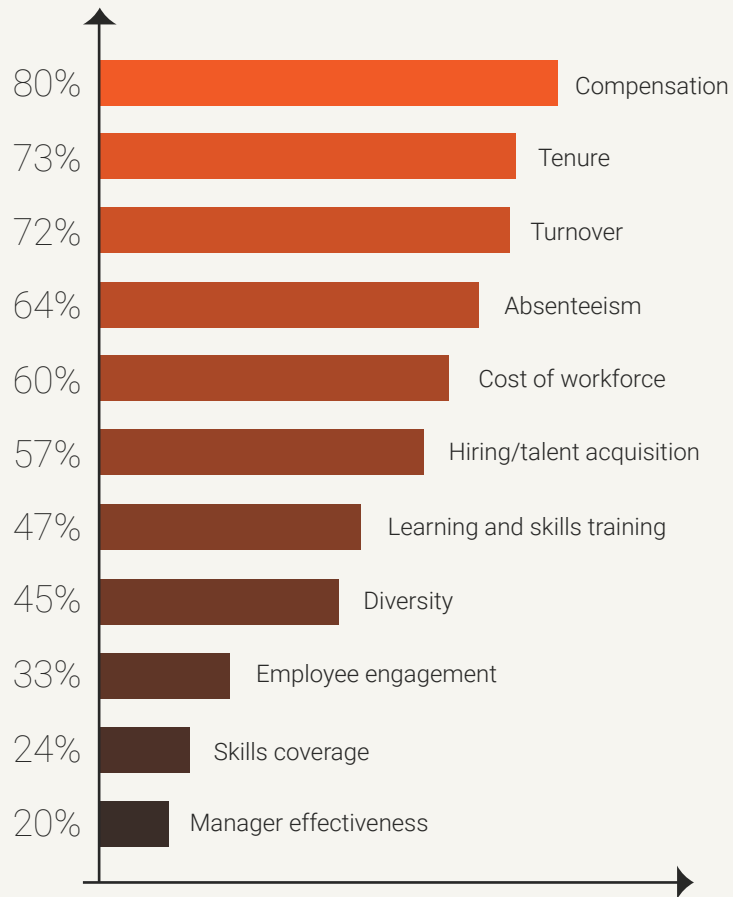
SMBs name employee recruiting and retention as top business priorities.



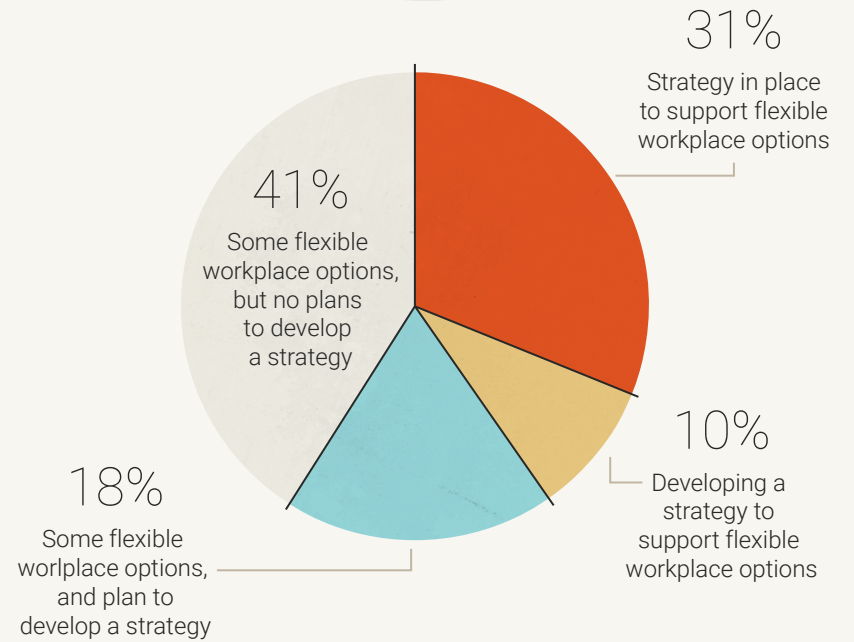
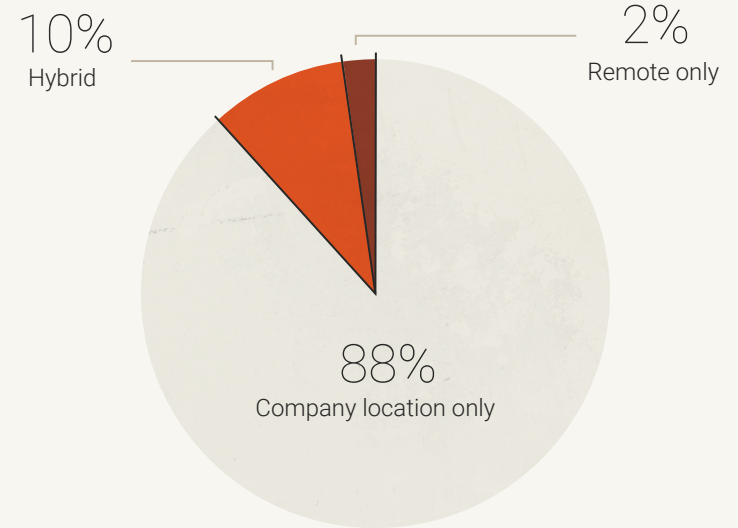
Culture considerations:

SMB leaders provide data insights into workplace culture.

HR metrics SMBs currently track



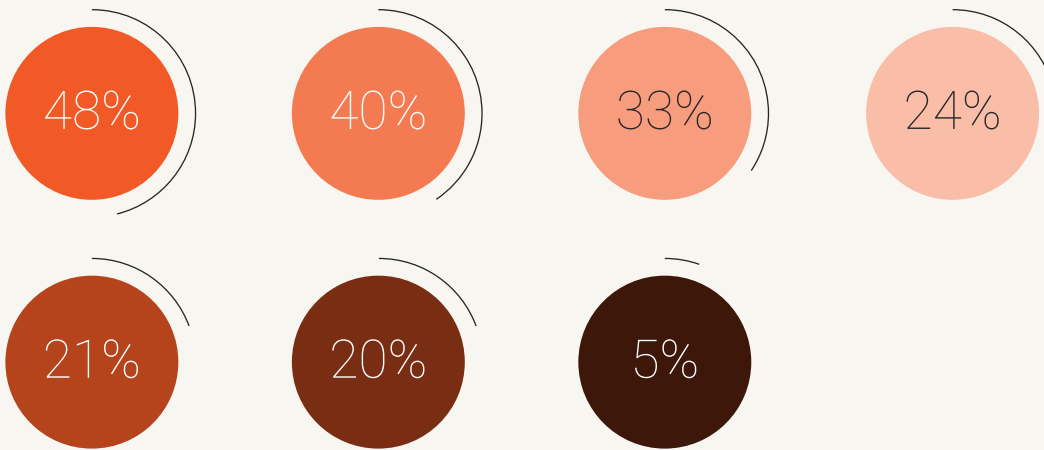
Most SMB employees work exclusively onsite



Culture considerations:

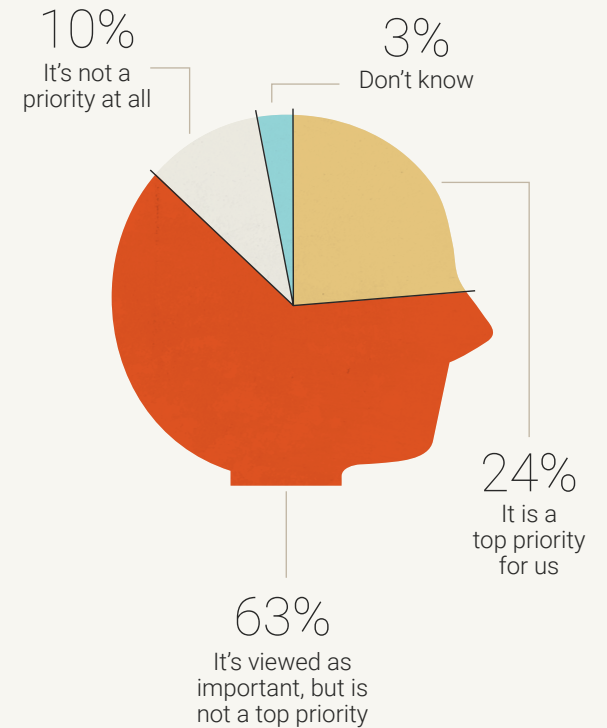
SMB leaders provide data insights into workplace culture.

Small business leaders' reasons for investing in DEI



- Diversity provides new skills, talents, ideas, and experiences that help drive productivity
- Company management believes strongly in these principles
- Other
- DEI improves our ability to attract and retain employees
- Helps us to attract younger workers
- Our company doesn't have or plan to invest in DEI initiatives
- Helps ensure that we comply with regulatory requirements

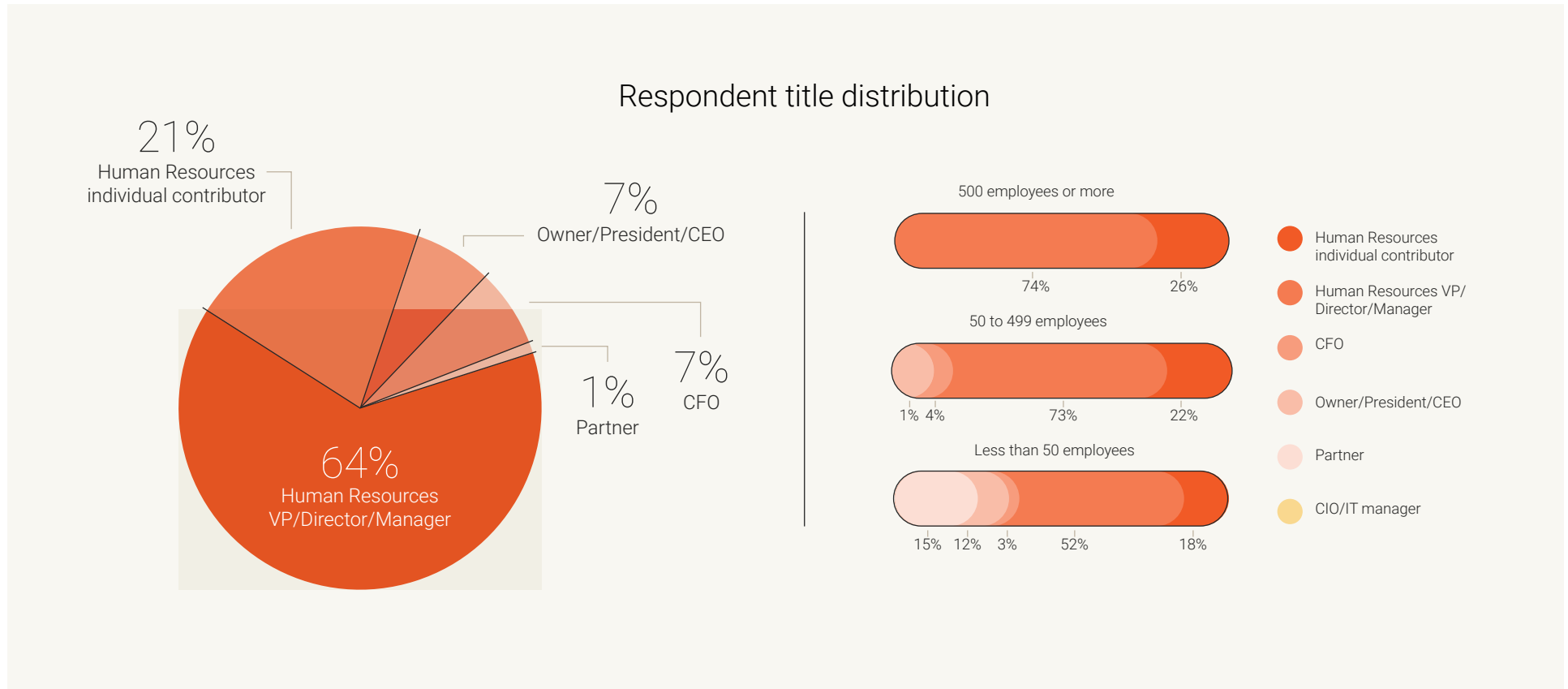
Degree of priority for employee mental health



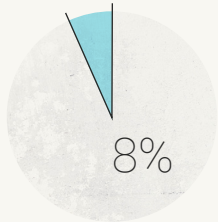
Annually since 2021, the Mineral State of HR survey gathers and analyzes responses from HR and business leaders across a wide range of workforce topics related to human resources, compliance, and overall business health.

The 2023 State of HR survey was a 44-question web-based questionnaire fielded in May 2023, with 750 respondents in businesses with 1 to 3,000 employees, representing nine industries. Respondents self-identified as being knowledgeable about their organization's HR and compliance initiatives, and included HR professionals, business owners, presidents, CEOs, and partners.

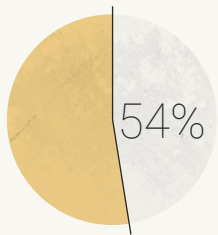
All 2023 State of HR data was collected, analyzed, verified, and produced by SMB Group. All content for the 2023 State of HR Report was developed and produced by Mineral.



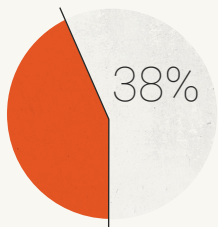
Employee size distribution



500 employees or more

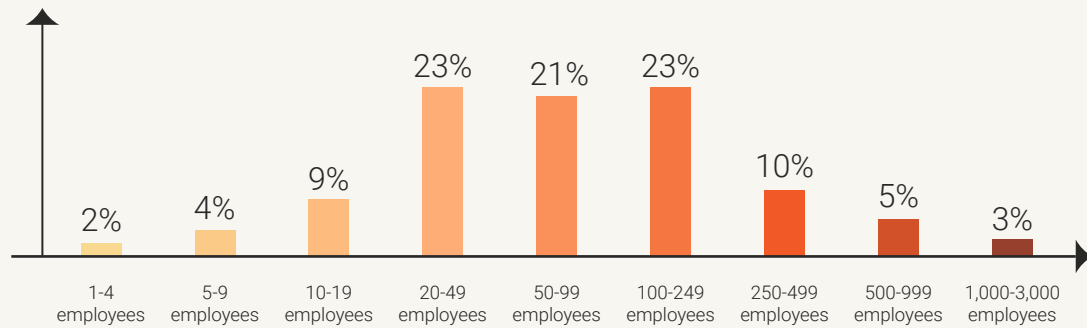


50 to 499 employees

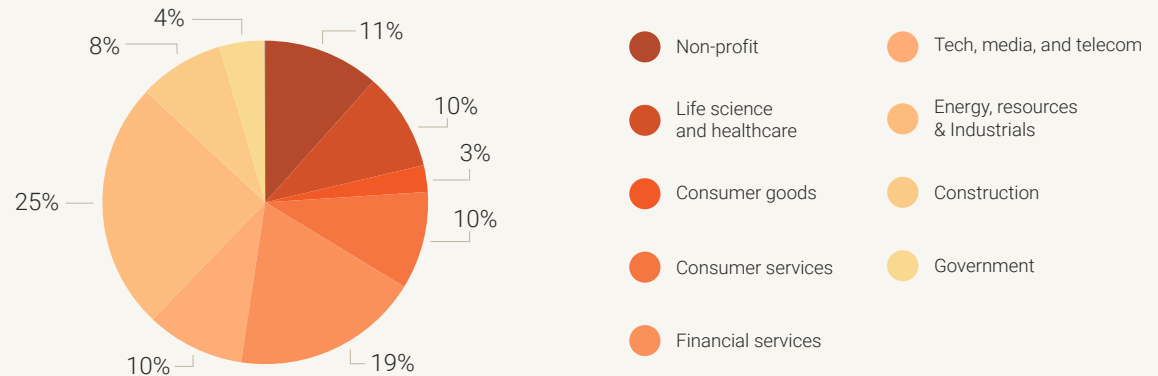


Less than 50 employees

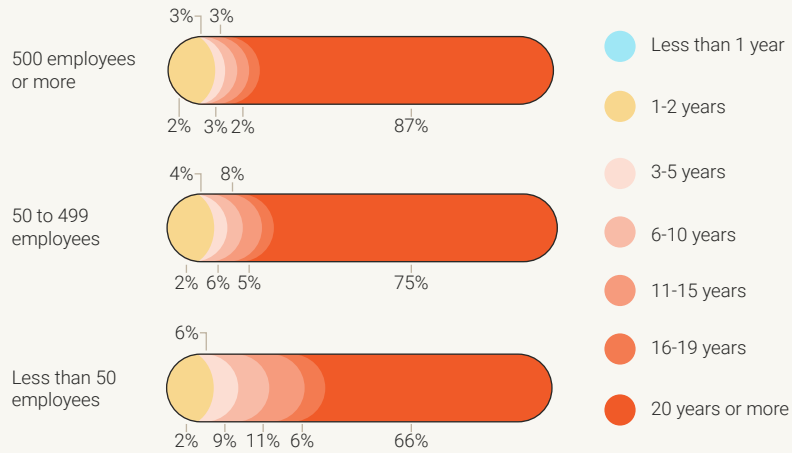
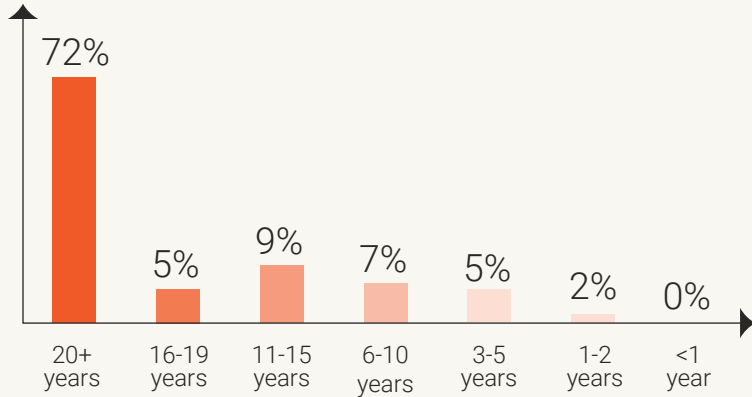
Employee size distribution



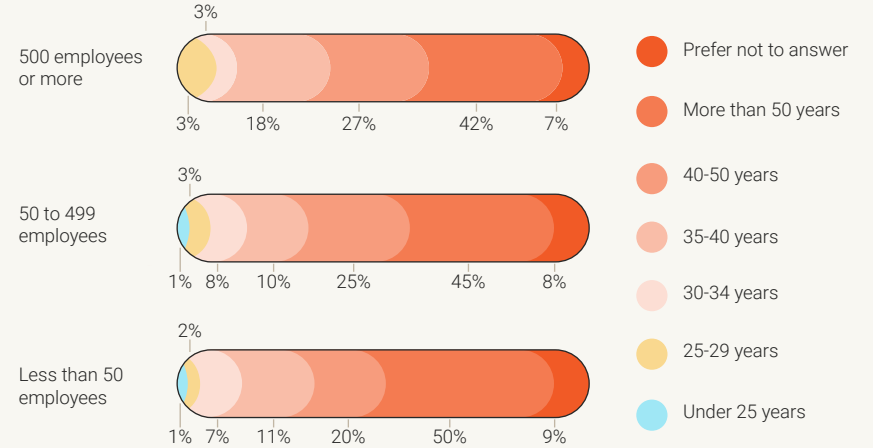
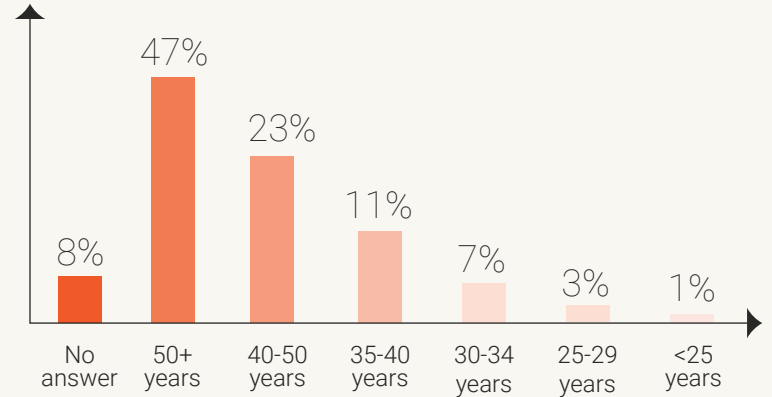
Industry sector distribution



Age of business distribution



Age of respondent distribution



About Mineral

Trusted by more than 1 million companies, Mineral is the HR and compliance leader for growing businesses. Mineral's flagship solutions, including the Mineral Platform, Mineral Intelligence, and Mineral Experts, combine data, technology, and human expertise to take the guesswork out of HR and compliance, and give clients peace of mind. Partnering with more than 2,500 industry-leading insurance brokers, health insurance companies, PEOs and HCMs, Mineral has built the largest HR community in the US. Mineral was formerly known as the combined entity of ThinkHR and Mammoth. For more information, visit trustmineral.com.

About SMB Group

SMB Group is a technology industry research, analysis and consulting firm focused on technology adoption and trends in the small and medium business (SMB) market. Founded in 2008, SMB Group is recognized for thought leadership, research, and expertise in the highly fragmented SMB market—which is composed of many smaller, more discrete markets. Learn more at smb-gr.com.

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Find full data and analysis from 2023 State of HR at trustmineral.com/state-of-hr.

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About Mineral

Trusted by more than 1 million companies, Mineral combines data, technology, and human expertise to take the guesswork out of HR and compliance. Partnering with insurance brokers, PEOs and HCMs, Mineral has built the largest HR community in the U.S. Mineral was formerly known as ThinkHR and Mammoth. Learn more: trustmineral.com. ©2023 Mineral, Inc. Report-SOHR2023ChartPack-TM-9-12-2023