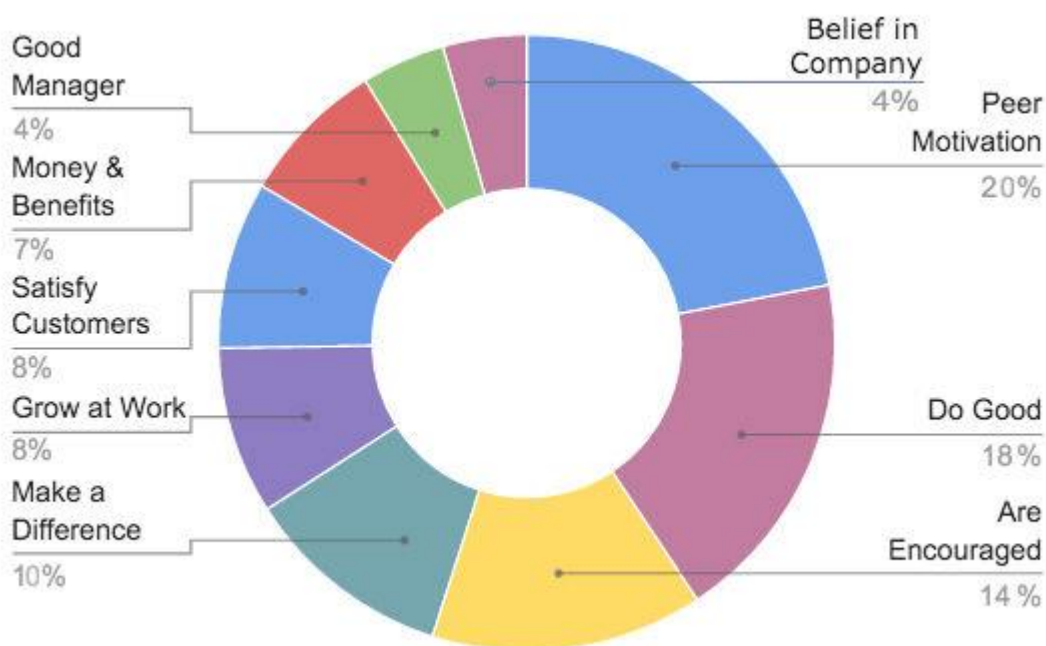


This peer-to-peer discussion will cover challenges arising from the post-pandemic talent crisis: Attrition rates are rising, the market is becoming more competitive, and talent is becoming more transient. We'll cover areas such as:

- Purpose and motivation
- Reward and recognition
- Creating mobility capacity
- Internal mechanisms you can leverage
- Talent Forecasting

.... As well as other retention techniques that can be utilised in a VUCA world. This is an opportunity to share best practices and current challenges and start to shape some practical solutions - join us!

### Purpose and motivation



What the pandemic taught us about how to motivate staff

COVID-19 has had a huge impact on the way businesses operate, from social distancing to advanced health and safety precautions. But the pandemic has also taught us some important lessons in keeping your staff motivated, such as:

- 1- Safety should be a priority: Whether it's ordering enough PPE and hand sanitiser for all of your staff members or encouraging them to take days off when they don't feel well – your staff's safety and well-being should be at the forefront of your business.

- 2- Empathy goes a long way: The past year has affected people differently in all aspects of their life. Take some time to talk to your employees and listen to their needs. They might need more flexibility, a period of rest or just some helpful resources.
- 3- Communication is key: If the business is undergoing some changes, you should let your employees know. That way, they can trust you and your company, and feel slightly more secure knowing you'll keep them informed.

1. Make your business a pleasant place to be.
2. Be a respectful, honest and supportive manager.
3. Offer employee rewards.
4. Give them room to grow.
5. Share positive feedback.
6. Be transparent.
7. Offer flexible scheduling.
8. Offer food in the workplace. In fact, research has shown that access to free food in the office can increase employee happiness by 11%. And with 60% of employees ranking meals and snacks in the top three office perks
9. Recognise their achievements.
10. Ask them what they want.

### **Reward and recognition**

Organisations with reward and recognition programmes have 14% better employee engagement, productivity and customer service, plus a 31% lower employee turnover.

Pink (2011) warns that greatness and near-sightedness are incompatible, and seven deadly flaws of rewards are soon to follow. He found that anticipating rewards often has undesirable consequences and tends to:

- Extinguish intrinsic motivation

- Decrease performance
- Encourage cheating
- Decrease creativity
- Crowd out good behaviour
- Become addictive
- Foster short-term thinking

What does good R&R look like? What do your people want from R&R? How is this difference post-pandemic vs pre or mid pandemic?

### Creating mobility capacity

How do you manage talent?

How effective does your organisation manage its talent on a scale of 1-10?

Does anybody deem their business to have any pockets of best practice within their talent management function?

Companies that fare the best with internal talent marketplaces are in industries with high worker-replacement costs and have employees who tend to be generalists

Benefits of ITMs

- 1- **Reduced replacement costs**- The retention benefits of an ITM translate into significant savings. For talented employees, a lack of growth opportunities can be a deal breaker. A Gallup poll shows that 48% of workers would leave their jobs for access to better upskilling opportunities
- 2- **Better placement within a large workforce**- US Forces case study found that roughly half of them were matched with their first choice, and roughly 80% were matched within the top 10% of their choices.
- 3- **More opportunities for generalists**- Google has a well-documented preference for hiring “smart generalists.” It merged two divisions in 2017, one consisting of specialists and the other of generalists. Adopting a talent marketplace was a strategic management decision.
- 4- **Better aggregation of insights**- At Google greater internal mobility also improved knowledge flow. “There was gold in the transfers,” Wetherall explains. “When someone transfers, knowledge is spread. We discovered a much better way of doing things—opportunities just jumped off the page when someone moved teams.”

### Leveraging Internal Mechanisms

- What is your business’ strategy?
- Where is it on that journey?
- What is your engagement survey saying?

- What are you doing about it?
- What is the company culture vs the aspiration?
- Do you have the infrastructure to succeed?
- Succession plans....who uses them? How many translate into meaningful output?
- Coaching/mentoring networks/ reverse mentoring
- Comms platform
- People insights...who's happy with their people analytics? What's your biggest people concern?

### **Talent Forecasting**

- What skills/ lack of impact the business most heavily?
- What is your leadership capability?
- How does your business define great leadership?
- What future skills will you need?
- Who are your most agile/ versatile talent?
- What do THEY want to do?

### **Takeaways**

- Link your business strategy to your people priorities
- Create a mechanism that gives you visibility of ALL your people (analytics/ITMs)
- Put conscious effort in understanding what teams want and individuals want
- Deliver on promises
- Listen to what they're asking for
- Create clarity on company culture and identity
- Take calculated risks
- Opportunity to answer multiple talent issues in one initiative