



THE TALENT CHALLENGE – NO EASY GAME

ATTRACTION AND RETENTION are daily challenges for employers, managers and HR professionals where their business is dependent on highly skilled, and therefore highly prized, specialists. For companies operating in North America this is especially true as the technology skill shortage becomes increasingly acute. A study by the United Nations on global workforce projections indicates that by 2018 – yes in just 10 years time – there will be a shortfall of some 15 million between the labour needed and the labour available. Baby boomers are reaching retirement age and in the developed nations birth rates are declining. So just how do you attract and retain the high calibre people you need to achieve business success?

1. GET THE BASICS RIGHT

Before you can become an employer of choice, one that stands out from the crowd, one that people want to work for, you have to get the basics right. First impressions really do count – what does your environment say to a potential employee? Does it look like a nice place to work? Will the environment entice someone new from another employer or make existing people keen to stay? Make your team a happy team, relax the rules, encourage social interaction and create an environment that is as reflective of your company as your brand identity.

Secondly be as generous as you can afford to be. Employee attraction and retention is not all about pay and benefits but if you are behind the competition the game just gets harder. Operating across different International locations adds to the challenge. 30 days holiday as standard in Germany versus 10 days in the USA – your staff will talk! Rise above legal minimums to achieve equality wherever possible, or at least take a positive step in the right direction.

A technology company in Toronto recently introduced a retirement savings plan with an employer contribution which is almost unheard of for a medium sized organisation. This added 5% to payroll costs but had the positive effect of improving employee satisfaction by 39% and year to date turnover is down by 6% within the first 8 months of introducing the scheme.

2: GET THE RIGHT PEOPLE

You have heard of supply chain management but do you ever consider it within the context of obtaining talented people? Today's employer, faced with increasing competition and tight labour markets needs a deliberate and targeted resourcing strategy: Farming for critical roles, hunting with speed for volume roles. With the mindset that everyone in the organisation is a recruiter, investment in training and coaching on assessment skills is essential. It is also important to differentiate assessment tools for dissimilar roles and focus on competency based predictive processes to ensure successful decisions. Hands up who has asked a "what if" question rather than a "tell me about what, when" question?

An international PSP recently started to use psychometric profiling to support senior level recruitment. Rather than just testing candidates against job profiles the tool is used to assess the profiles of the current senior team and where applicable the person leaving/being promoted that generated the vacancy. It's early days yet but there is a firm belief that this predictive process will ensure that candidates are a fit not only to the job, but with the team dynamic and are potentially raising the bar set by the previous job-holder.

Don't forget the recruitment process is like any other sales process, it involves buying and selling. It's all too easy to forget that you need

to sell yourself as an employer just as much as the candidate needs to sell their potential as an employee to you. Explore the individual's attitudes and values; is there a match with the organisation's culture?

3. GET FEEDBACK

There are many definitions of employee engagement but no doubt over the fact that it needs to be measured. In simple terms, do your people really want to be here, are they likely to stay with you, and will they encourage others to join? High engagement translates into high morale, high productivity, improved financial success and high retention rates – easy isn't it?

Employee engagement may be measured through employee surveys, improvement workshops, and roundtable sessions or simply by asking questions at team meetings. What do your workforce think about benefits, training, internal communication? Do they think they have a future with you? Listening is probably the most important tool you have in your retention toolkit. It's often the small things that make a difference, let employees come up with their own solutions and you may be surprised at how small inexpensive actions make a big difference.

A company based in Ireland has recently completed their 3rd annual employee survey using an online and therefore completely confidential response mechanism. Results have consistently improved as each year the survey has been followed up with improvement workshops, facilitated by HR, which have allowed employees to recommend practical and affordable solutions that have been implemented by management. For example the question regarding regular and worthwhile team meetings has improved by 29% in 2008 compared to 2007.

4. DO MORE OF WHAT YOU ARE GOOD AT

Chances are you are winning the talent challenge most of the time, not everybody is leaving and you can hire good people right? So do more of what you are good at. Celebrate success, recognise achievements and remember to say thank you. ■

AUTHORPROFILE

Jayne Oates started her career in sales and held a number of executive roles prior to changing direction and moving into Human Resources. After achieving her career goal of becoming International Human Resources Director at a leading global payment service provider she left to establish her own company. Altogether HR is a consultancy that specialises in providing HR services throughout the employee lifecycle with a special focus on Payment Service Providers and the Gaming Sector.