

Engaging Employees during the Great Resignation Era

Employees are quitting their jobs in record numbers across the globe as part of the Great Resignation, an accelerating trend that is predicted to continue into the foreseeable future.

Workers are opting for positions that are more in line with their interests, and with companies that foster increased flexibility and offer an optimal work-life balance.

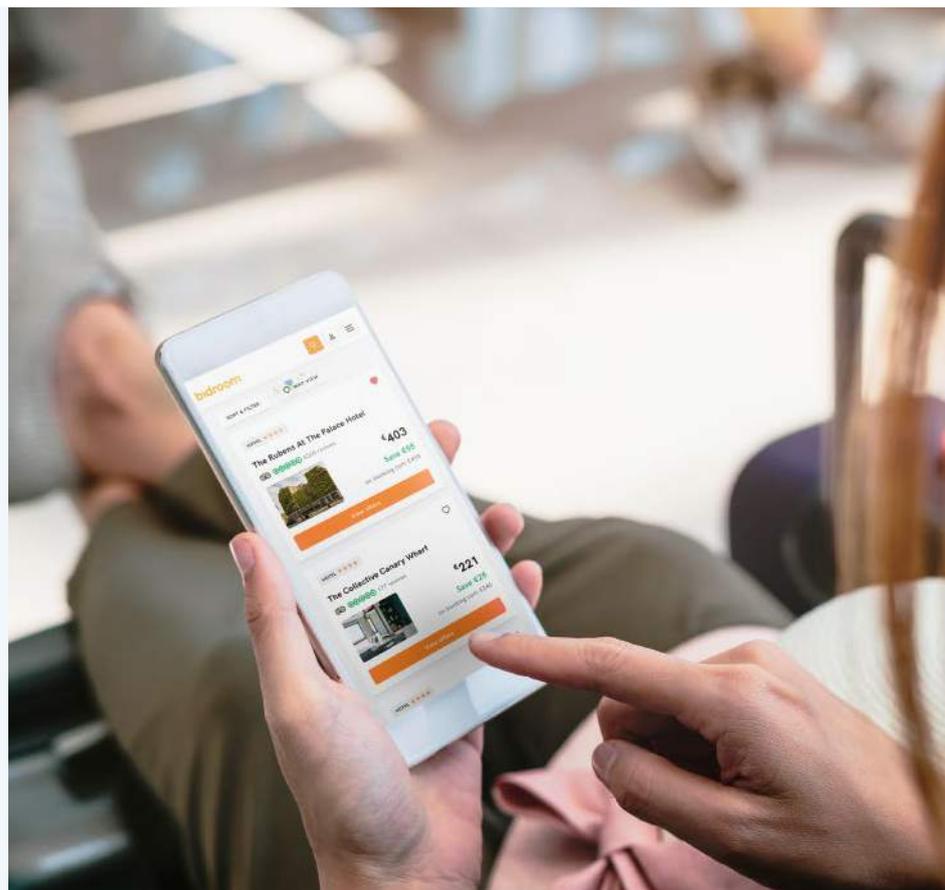
According to a report by the World Economic Forum, 41% of employees worldwide plan to leave their current jobs this year.

Harvard Business Review indicates that those numbers are likely to be higher according to a recent survey taken by 10,000 knowledge workers across the globe where 57% said they would consider taking a new job in the coming year. A Flexjobs survey found a similar trend in its latest survey indicating 58% of the respondents would likely look for a new position if their employer doesn't offer remote or hybrid work.

This phenomenon shaking the job market has prompted employers to act proactively to not only retain top talent but also successfully attract the best candidates out there. The competition continues to grow as the number of job openings is constantly increasing, showing record highs within the past six months.

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The root cause of The Great Resignation

It's important for employers to understand the reasons behind this mass exodus. Trying to convince employees with higher pay after they hand in their resignation won't work in most cases because it isn't just a higher salary today's workers are seeking. So, we must figure out what's happening behind the scenes to enable employers to determine who is potentially on the lookout for another professional opportunity.

Without question the Covid-19 pandemic has turned the labor market upside down. Many people have experienced downsizing, life-threatening health conditions and they were simply pulled out of their comfort zones. Almost everyone has faced lockdowns and numerous restrictions forcing companies to allow employees to work from home. The scale of these changes has massively impacted the job market, leading to numerous questions around definitions such as "job" or "career."

Knowledge workers tend to consider new opportunities as there are numerous better vacancies available out there. Some decide to go for drastic changes, refusing to work in toxic and unhealthy environments despite long years of commitment. The pandemic has made people rethink their priorities in life and it has accelerated the decision-making process concerning a potential career change.

Grace Lordan, associate professor in behavioural science at the London School of Economics, who was interviewed for a BBC report says "What's unique here is people in professional work now have choice. Previously, with the likes of the Industrial Revolution, most people weren't skilled enough to get the high-income jobs. Now, knowledge workers are in such high demand that there's a skill shortage."

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Employees are demanding more, more flexibility, more perks

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Among the most common reasons driving the Great Resignations, are burnout, low pay, poor benefits, an ailing company culture or lack of work flexibility. Obviously, the exact details will be different for every organization but once we observe increased turnover, at least one of these reasons will be the culprit, according to Dr Anthony Klotz, an Associate Professor from Texas A&M University, who coined the term The Great Resignation in 2020.



It's worth noting that the mindset shift among workers isn't temporary and therefore there's no way back to the so-called "old normal." Outdated office practices that were present in the service industry for years, such as timesheets, physical presence, and supervision should be reevaluated. It's now time to become people-centric, by focusing on their long-time engagement and commitment, rather than repeat systemic patterns that no longer serve its purpose in the digital era.

A report entitled "The Future of Work," by PwC of Australia concurs saying that organisations must identify what their workers really want and reimagine their Employee Value Proposition (EVP) to deliver on these expectations.

Their research also indicated that leaders' perspectives on what employees value most differ from what workers really want – leaving organisations in a potentially dangerous situation. Its ability to attract and retain key talent – and minimise fallout from The Great Resignation – will be compromised if the EVP doesn't provide what workers want.

Embracing a people-centric workplace

Office perks such as free snacks, fresh fruit or onsite gyms surely contribute to a fun working experience. However, they are no longer a deal breaker when it comes to building great company culture. That's why it's worth looking at the increasing "hub and spoke" trend that fosters office decentralization.

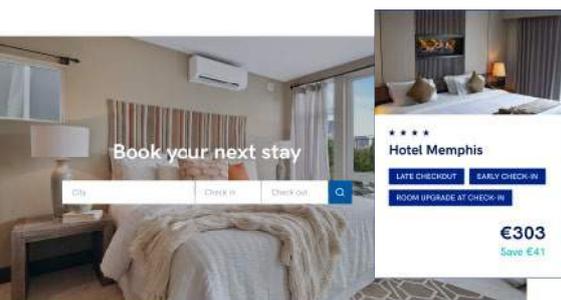
Modern and innovative companies are starting to embrace the presence of a central HQ with smaller, satellite offices or even coworking spaces as alternative workspaces.

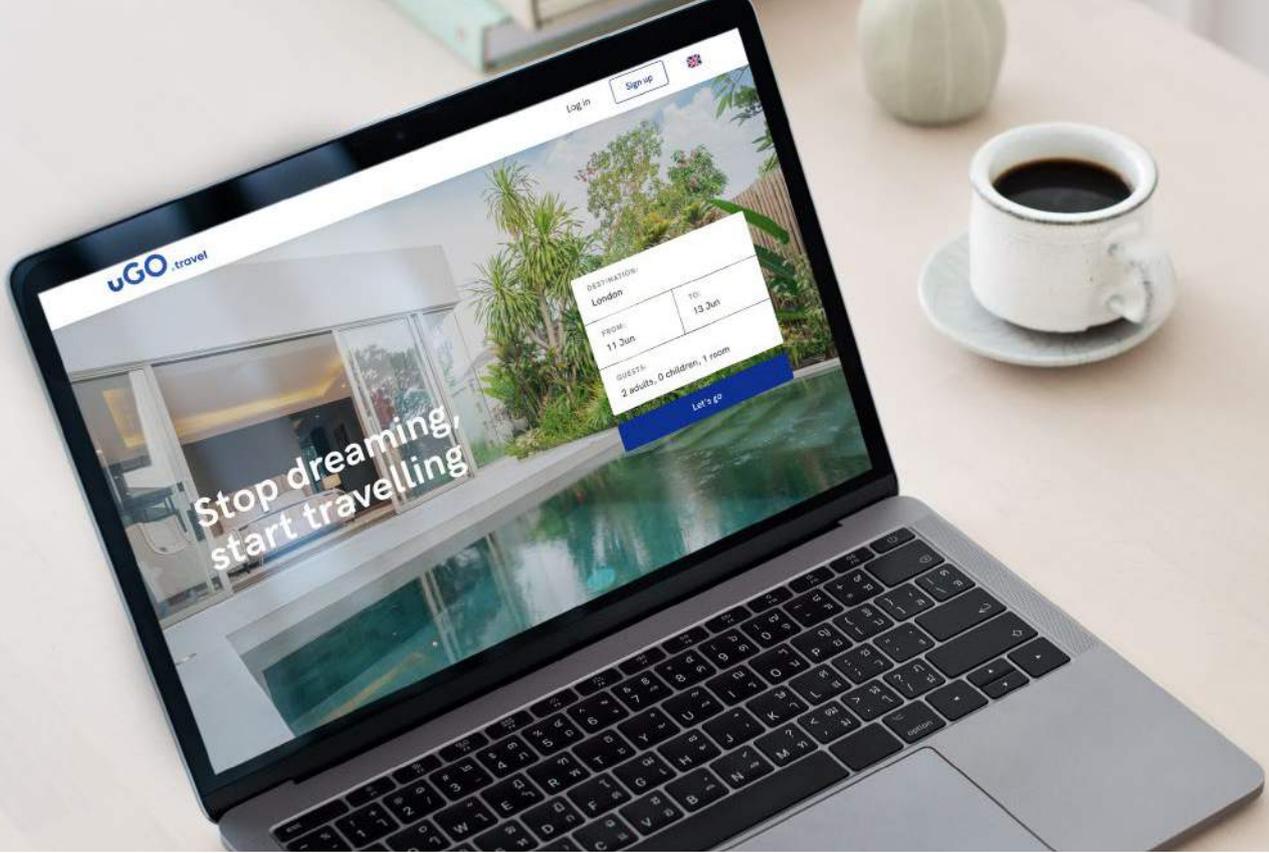
That's how organizations embrace flexibility, enabling their people to choose where they want to work from.

The hub and spoke trend...“provides greater flexibility because employees can go to an office close to them if they want to work in-person. It also gives employers access to a wider talent pool, allowing them to tap into new markets for candidates that they may not have had before remote work,” according to Forbes in its 'Hub-And-Spoke': The New Office Model Of The Future, article.

Obviously, all this should be combined with technology that ensures new and scalable opportunities for a more productive working environment. The keyword behind all this is the concept of smart working where the output matters most, rather than attendance.

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The “new normal” that is currently shaping itself because of the pandemic, the Great Resignation, and the increased presence of remote work, triggers irrevocable changes of the traditional 9 to 5 model. Incentivizing people in a material way just like we did in the old days, will just result in short-term interest as it just relies on intrinsic motivation.

Try to implement sustainable solutions that enhance the work-life experience instead. This can be done by for example offering better travel opportunities to employees.

According to a Forbes article adding travel perks to an employee benefit package has several advantages including boosting morale, relieving employee stress, increasing motivation on the job, and exposing your employees to new cultures and new adventures.

Keep in mind that some of the biggest and most renowned companies have already introduced their “Work From Anywhere” policies, whereas others offer short-term working abroad programs. Why not enhance this with a one-size-fits-all solution and make flexibility a feasible perk?

Values of becoming a trendsetter

It's natural that as organizations we tend to follow trends as we don't want to be left out. But why wait until others turn into A players and start taking over our talent? You must be aware that over 80% of employers now offer flexible working arrangements according to the most recent FlexJobs survey.



Trendsetters such as Facebook, Netflix, Hubspot or Google have introduced benefits such as wellness allowance, fully paid and unlimited holidays, or digital leadership training.

All these ideas are in line with employee's expectations who tend to value experience over possession. Reasonable salaries should be considered a threshold rather than a dealbreaker.

Innovative, non-monetary benefits will not only attract new and retain the existing talent, but it will also increase the company's competitive advantage in the market. Underlining employee recognition and rewards, care and wellness will definitely contribute to cultivating company culture in the coming years. Make sure to foster employee advocacy, invest in employer branding and add value by sharing your company's best practices externally. Don't copy buzzwords from job ads, stating that you're "a dynamic team, willing to create impact" that offers a sports card and free coffee in the office. Go one step further and challenge the status quo by engaging your people to create their bucket list.

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