It’s not them, it’s you
How you can beat the Great Resignation
People are quitting in record numbers. Every month since July 2021, an average of 4.2 million US workers have left their jobs.¹

Of those left behind, 55%² say they’re actively looking for a job, and 46%³ feel less connected to their employer today than they did a year ago.

**Why are so many employees leaving, and what can you do to reconnect with them?**
Why are employees leaving?

The last two years have been an unprecedented period of self-reflection. The COVID-19 pandemic, social unrest, and natural disasters have spurred people to shift their priorities and think about how they can live and work differently.

When employees think about their jobs, they’re not focused on their paycheck. They’re thinking about whether their work is meeting their needs.

And, for many people, work isn’t giving them the fulfillment they want. With work-from-home and hybrid office situations, the lines between work and home have blurred.

People are exhausted. Without being in the office, and with managers who likely weren’t equipped to manage remote teams, they’re less connected to their work, and their communities at work, than ever.

In short, people feel disconnected, underappreciated, pressured, and burned out.

That makes it tempting to look elsewhere to meet their needs — because perhaps the next great opportunity that will be more rewarding is just around the corner.
How are employers trying to retain their people?

When companies are struggling to retain their people, they often use cash as a carrot. Organizations that rely solely on short-term solutions, like compensation, to solve their talent challenges will have disappointing results in the long run. As our CEO, Gary Burnison, says, “Money can’t buy loyalty. It just rents it for a while.”

Instead, organizations need to think about long-term changes they can make to improve their employee experience. When employers choose the right strategies and transform their organization to become more employee-centric, they may be able to turn the Great Resignation into the Great Retention.

It all starts with the right employee value proposition (EVP).
What got you here may not drive your future success when it comes to your organization’s talent. To retain employees, you must tell a clear story that shares the value of working for your organization. So, if you haven’t revisited your EVP in the last couple of years, it’s past time.

Your EVP must meet four criteria:

1. **Meaningful**
   Your EVP must speak about what matters to your employees and your business: what your employees need, what drives them, and what resonates deeply with them.

2. **Authentic**
   Your EVP must tell an innovative story that makes you different — one that captures the differentiating factors that set your company apart so employees should know why they choose to join you.

3. **Real**
   Some aspects of your EVP will be aspirational to build the workforce you need for the future. But your EVP must be rooted in truth, with proof points that back up claims, first-person stories, and evidence of translating words into action.

4. **You**
   Your EVP must reflect your culture, strategy, brand, and future. Your EVP must be authentically yours and serve your business strategy.
Updating your EVP

Turning the rhetoric of your EVP into reality can be challenging. But you must ensure your EVP statement truly aligns with your employee experience. You must do what you say — you must live your employer brand — consistently.

You can ensure your EVP will resonate with your employees by taking three steps.

Define
Make sure your EVP reflects your organization by bringing these elements to life. Give people the opportunity to find themselves in your EVP: it should be simple enough that employees can align their personal values and beliefs with the organization’s purpose.

Communicate
Make sure you are broadcasting your EVP consistently in every medium. Leverage your creative assets, including your website, handouts, social media channels, and other marketing materials.

Deliver
Embed your EVP into every employee-facing process — both on the talent side and business side — to ensure you live up to its promise. Help employees understand the importance of the role they play by sharing personal stories, photographs, and videos that show how people live and breathe the EVP every day.

But even the best-crafted EVP alone is not enough to win over your employees. You also need to show your employees that you’re serious about giving meaning to your EVP by pulling five key employee retention levers.
When it comes to retention, there are no silver bullets. And there’s no single solution that will work for every company or even every department in a company. This is a multifaceted problem that calls for multifaceted solutions.

We’ve used data from our employee perceptions database (gathered from 1.7 million employees, across 50+ countries and 90+ organizations) to identify five key strategies that employers can use to create a great employee experience that aligns with their employee value proposition and drive longer-term employee retention:

Retention strategies that matter to employees

Let’s take a closer look at each one...
Employees need confidence that their organization is well-led and headed in the right direction.

Nearly 75% of employees who plan on staying with an organization for the long-term report that they have trust and confidence in their company’s leaders. However, only 31% of those who planned to leave reported having that same trust and confidence. That’s a 44-point gap.

How to build your employees’ trust and confidence:

- Create purpose, alignment, and connection between your employees and the organization’s mission, vision, and values.
- Ensure that your EVP aligns with your organization’s culture in a way that resonates both internally and externally.
- Stay on message and involve employees in changes.
- Develop and communicate a compelling approach to your environmental, social, and governance (ESG) strategy.
- Enhance the effectiveness of your leaders and managers by teaching them how to build connection, community, and inclusivity within their teams.
Somewhere to go if I stay

Employees need to know there is room for development in their organization.

Our research has found that employees who intend to leave their company within the next year are 46% less likely to believe they can achieve their career goals with their employer than those who plan to stay for five years or more.

This is the single largest gap we identified when evaluating employees’ intent to stay.

Good leaders foster this positive view by building employee engagement and passion. When employees are more engaged and passionate about their work, it ultimately leads to higher levels of customer loyalty, service, innovation, and profits.

**How to positively affect your employees’ view of growth:**

- Inspire new career experiences for employees and advertise opportunities to help your people grow their capabilities for target or destination roles through a formal career mobility program and internal talent marketplace.
- Invest in development for employees, which will ensure a ready supply of talent for key roles and deliver value to them and your organization.
- Evaluate and match employees to the right roles by considering job requirements, an employee’s ability to meet those requirements, and the extent to which the job will fully leverage the employee’s distinctive competencies and aptitudes.
- Create a detailed understanding of near- and long-term talent and skill needs. Assess your employees’ current skills and capabilities and provide targeted learning to upskill and reskill them as needed.
- Use performance management to link individual actions to the success of both the individual and the organization.
Since the pandemic began, increasing numbers of employees have been assessing how their employers perceive their value. Are they being fairly rewarded for their contributions?

Although it’s tempting to view the Great Resignation as a story about compensation, it’s a reflection on life priorities, with people focusing on finding a sense of purpose and fairness. This means organizations must now actively demonstrate that they care for their employees, recognize them, and treat them respectfully. Employees who feel their employer shows care and concern for them are likely to stay for at least five years (75%) compared to those who intend to leave in the coming year (34%).

How to ensure employees feel like they’re getting a fair deal:

- Design reward programs that consider employee preferences, not just competitive benchmarking.
- Commit to employee well-being through wellness benefits, time off, and empathic leadership.
- Use multichannel, multilevel employee recognition programs.
- Commit to equity in work options, career advancement, and pay practices and avoid making reactive, short-term decisions in response to employee movements.
- Take a human-centric approach to the structure of work, addressing both work-life flexibility and balance.
RETENTION STRATEGIES

Control and influence

Employees want to shape how and where their work is done and have an impact on their organization. Our research shows two of the top predictors for employee retention are when employees felt there were opportunities for their ideas to be adopted and when employees were encouraged to come up with new or better ways of doing things.

Therefore, organizations need to actively ensure employees have a way to contribute their ideas and feel heard by their manager and the organization.

Nearly 74% of employees who plan on staying with an organization for the long-term report that they feel there are opportunities to contribute their ideas and feel heard by their manager and the organization.

How to positively affect your employees’ view of growth:

• Ensure clear day-to-day expectations and clear lines of ownership and accountability through organization structure and job design.
• Increase the quality and frequency of feedback. Design a more engaging performance management process that supports employees in doing their best.
• Create a variety of channels where employees can share ideas and contribute to organizational success. Implement a continuous listening strategy that goes beyond a once-a-year engagement survey.
• Evaluate and develop leaders and managers on the traits and skills important to colleague empowerment, including delegation, autonomy, two-way communication, feedback, trust, and listening.
• Communicate regularly and transparently with employees.
A culture of respect is important to employee retention. When employees feel valued and supported, they’re more likely to perform at their best. And nearly 90% of employees who report feeling respected are likely to stay with an organization for the long term.

Many companies have found new ways to communicate with their employees rather than talking at them, including listening tours, reverse town halls, and focus groups.

How to build a more inclusive culture that supports your employees:

- Listen to and act on what employees have to say about barriers and enablers of work.
- Identify and promote elements of your culture that increase enablement and inclusion.
- Embed inclusion into your talent and development programs across the employee lifecycle.
- Assess whether hiring and promotion processes are inclusive through a talent flow analysis.
- Align leader goals (both quantitative and qualitative) with principles of inclusion and link their attainment to rewards.
Employee retention rates will likely never return to pre-pandemic levels. This is why it’s so important for organizations to redefine their EVP and take steps to meet employees where they are.

We’re here to support your journey as you set new short- and long-term priorities to attract and retain talent. Get in touch if you’d like support as you figure out new ways to meet employee expectations and beat the Great Resignation.