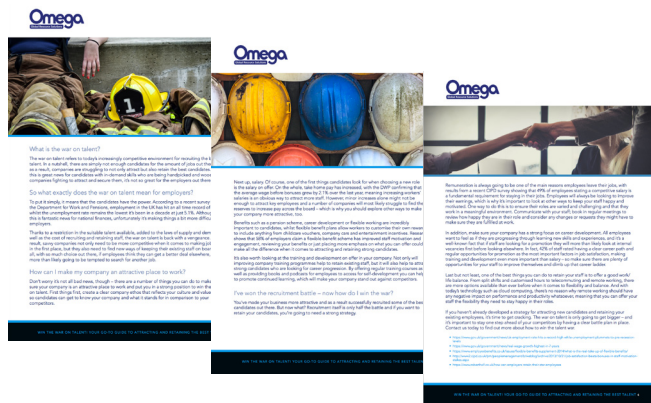




WIN THE WAR ON TALENT!

YOUR GO-TO GUIDE TO ATTRACTING AND RETAINING THE BEST TALENT



Guide Overview:

It's becoming increasingly difficult to source and recruit the best talent within an extremely competitive environment...

We've put together a go-to-guide to attracting and retaining the best talent so you can win the war on talent!

Included in this guide:

- What does the war on talent mean for employers?
- Making your company an attractive place to work
- Focusing on career development for employees
- How to retain employees for the long-term



What is the war on talent?

The war on talent refers to today's increasingly competitive environment for recruiting the best talent. In a nutshell, there are simply not enough candidates for the amount of jobs out there – and as a result, companies are struggling to not only attract but also retain the best candidates. Whilst this is great news for candidates with in-demand skills who are being handpicked and wooed by companies fighting to attract and secure them, it's not so great for the employers out there.

So what exactly does the war on talent mean for employers?

To put it simply, it means that the candidates have the power. According to a recent survey by the Department for Work and Pensions, employment in the UK has hit an all time record of 74% whilst the unemployment rate remains the lowest it's been in a decade at just 5.1%. Although this is fantastic news for national finances, unfortunately it's making things a bit more difficult for employers.

Thanks to a restriction in the suitable talent available, added to the laws of supply and demand as well as the cost of recruiting and retaining staff, the war on talent is back with a vengeance. As a result, savvy companies not only need to be more competitive when it comes to making job offers in the first place, but they also need to find new ways of keeping their existing staff on board. After all, with so much choice out there, if employees think they can get a better deal elsewhere, they're more than likely going to be tempted to search for another job.

How can I make my company an attractive place to work?

Don't worry it's not all bad news, though – there are a number of things you can do to make sure your company is an attractive place to work and put you in a strong position to win the war on talent. First things first, create a clear company ethos that reflects your culture and values so candidates can get to know your company and what it stands for in comparison to your competitors.



Next up, salary. Of course, one of the first things candidates look for when choosing a new role is the salary on offer. On the whole, take home pay has increased, with the DWP confirming that the average wage before bonuses grew by 2.1% over the last year, meaning increasing workers' salaries is an obvious way to attract more staff. However, minor increases alone might not be enough to attract key employees and a number of companies will most likely struggle to find the reserves to increase pay across the board – which is why you should explore other ways to make your company more attractive, too.

Benefits such as a pension scheme, career development or flexible working are incredibly important to candidates, whilst flexible benefit plans allow workers to customise their own rewards to include anything from childcare vouchers, company cars and entertainment incentives. Research shows that 58% of employers claim a flexible benefit scheme has improved staff motivation and engagement, reviewing your benefits or just placing more emphasis on what you can offer could make all the difference when it comes to attracting and retaining strong candidates.

It's also worth looking at the training and development on offer in your company. Not only will improving company training programmes help to retain existing staff, but it will also help to attract strong candidates who are looking for career progression. By offering regular training courses as well as providing books and podcasts for employees to access for self-development you can help to promote continued learning, which will make your company stand out against competitors.

I've won the recruitment battle – now how do I win the war?

You've made your business more attractive and as a result successfully recruited some of the best candidates out there. But now what? Recruitment itself is only half the battle and if you want to retain your candidates, you're going to need a strong strategy.



Remuneration is always going to be one of the main reasons employees leave their jobs, with results from a recent CIPD survey showing that 49% of employees stating a competitive salary is a fundamental requirement for staying in their jobs. Employees will always be looking to improve their earnings, which is why it's important to look at other ways to keep your staff happy and motivated. One way to do this is to ensure their roles are varied and challenging and that they work in a meaningful environment. Communicate with your staff; book in regular meetings to review how happy they are in their role and consider any changes or requests they might have to make sure they are fulfilled at work.

In addition, make sure your company has a strong focus on career development. All employees want to feel as if they are progressing through learning new skills and experiences, and it's a well-known fact that if staff are looking for a promotion they will more than likely look at internal vacancies first before looking elsewhere. In fact, 42% of staff rated having a clear career path and regular opportunities for promotion as the most important factors in job satisfaction, making training and development even more important than salary – so make sure there are plenty of opportunities for your staff to improve themselves and climb up that career ladder.

Last but not least, one of the best things you can do to retain your staff is to offer a good work/life balance. From split shifts and customised hours to telecommuting and remote working, there are more options available than ever before when it comes to flexibility and balance. And with today's technology such as cloud computing, there's no reason why remote working should have any negative impact on performance and productivity whatsoever, meaning that you can offer your staff the flexibility they need to stay happy in their roles.

If you haven't already developed a strategy for attracting new candidates and retaining your existing employees, it's time to get cracking. The war on talent is only going to get bigger – and it's important to stay one step ahead of your competitors by having a clear battle plan in place. Contact us today to find out more about how to win the talent war.

- <https://www.gov.uk/government/news/uk-employment-rate-hits-a-record-high-while-unemployment-plummets-to-pre-recession-levels>
- <https://www.gov.uk/government/news/real-wage-growth-highest-in-7-years>
- <https://www.employeebenefits.co.uk/issues/flexible-benefits-supplement-2014/what-is-the-real-take-up-of-flexible-benefits/>
- <http://www2.cipd.co.uk/pm/peoplemanagement/b/weblog/archive/2013/10/21/job-satisfaction-beats-bonuses-in-staff-motivation-stakes.aspx>
- <https://www.roberthalf.co.uk/how-can-employers-retain-their-star-employees>



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