

GUIDE

# How to Avoid a Talent Exodus Post-Pandemic



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## How to Avoid a Talent Exodus Post-Pandemic

The evolution of the global pandemic is yet to be determined, but the unprecedented disruption is certainly implicating all industries in all directions. The new reality taking shape is bound in complexity, uncertainty, and most importantly, opportunity. Leaders and corporations are now firmly fixing their analysis on how to retain their business-critical talent and compete in an environment potentially very different than a year ago.

Anxiety about the workforce is not new: a recent PWC study found 80% of CEOs are either extremely or somewhat concerned about their organization's ability to access skilled labour in the future.

The Covid-19 pandemic exacerbates this problem in two ways: high-quality employees

are more essential than ever, as businesses prepare to recover and relaunch; and the lockdown period has given many workers a new level of clarity about their work-life dynamic.

The result could be a mass exodus of talent post-pandemic. ►

## Why would employees leave?

For some employers, the thought of their workforce leaving during an economic downturn may seem implausible. Why would employees seek employment elsewhere? Three reasons: job security, work-life balance, and career opportunity.

Despite expectations, the ball is not in the employer's court. For fear of consumer or government reproach, many companies have promised to not make any redundancies due to the Covid-19 pandemic. Staff who would have been managed out in a normal environment are

being used to fill roles internally; furthering business leaders' fears of a skills shortage.

Many countries have also introduced generous schemes to prevent unemployment. In the UK, the government introduced grants to help businesses cover 80% of their furloughed staff's wages. In February, the Hong Kong government awarded a universal cash handout of HKD\$10,000 to permanent residents, and later established a HKD\$80 billion subsidy package to pay 50% of eligible employer's staff wages.

Professionals who have already survived redundancies or been placed on furlough feel secure in the employment. A recent global survey found that despite a pessimistic outlook on the general job market, over half (57%) of respondents feel confident about keeping their jobs over the next six months. Exceptionalism seems to be the rule: individuals feel secure in their jobs, even if they think the wider market is poorly affected. ▶

Workers have also watched their employers navigate unprecedented turbulence during the spread of COVID-19; less than half report being satisfied with how their employers have handled it. They will also witness employers resorting to promoting internal talent, who do not quite have the necessary skills and experience, and wonder how this will affect the success of the business in the long term.

Ultimately, the pandemic will be a wakeup call for many, as they realise the skills they possess are a valuable commodity and the traditional working environment simply doesn't sufficiently cater to

their needs. The lockdown period has allowed many employees to reassess their priorities: a renewed emphasis on family, community and health is clear.

In a recent poll, 82% of tech professionals say they want their employer to encourage more working from home in the future.

As many companies are, individuals are playing a waiting game – once businesses return to some version of normality, a talent exodus could soon follow.

This is not necessarily bad news for employers: it is an opportunity to accelerate changes to

workplace organization which were already well underway before 2020 reared its head.

From remote working and digital transformation to transparency, communication and support, there needs to be a wholesale rethinking of how successful employers treat their staff and go about their business post-pandemic.

Leaders and management must demonstrate how much they value their talent, and provide real incentives for high calibre employees to stick with them; there are five fundamental ways to do this. ►



## Consistent Communication

If the lockdown period has demonstrated anything, it is the importance of clarity and consistency in communication.

Employers who want to retain their best and brightest need to put a strong emphasis on providing clear, honest information about the company's situation and plans moving forward.

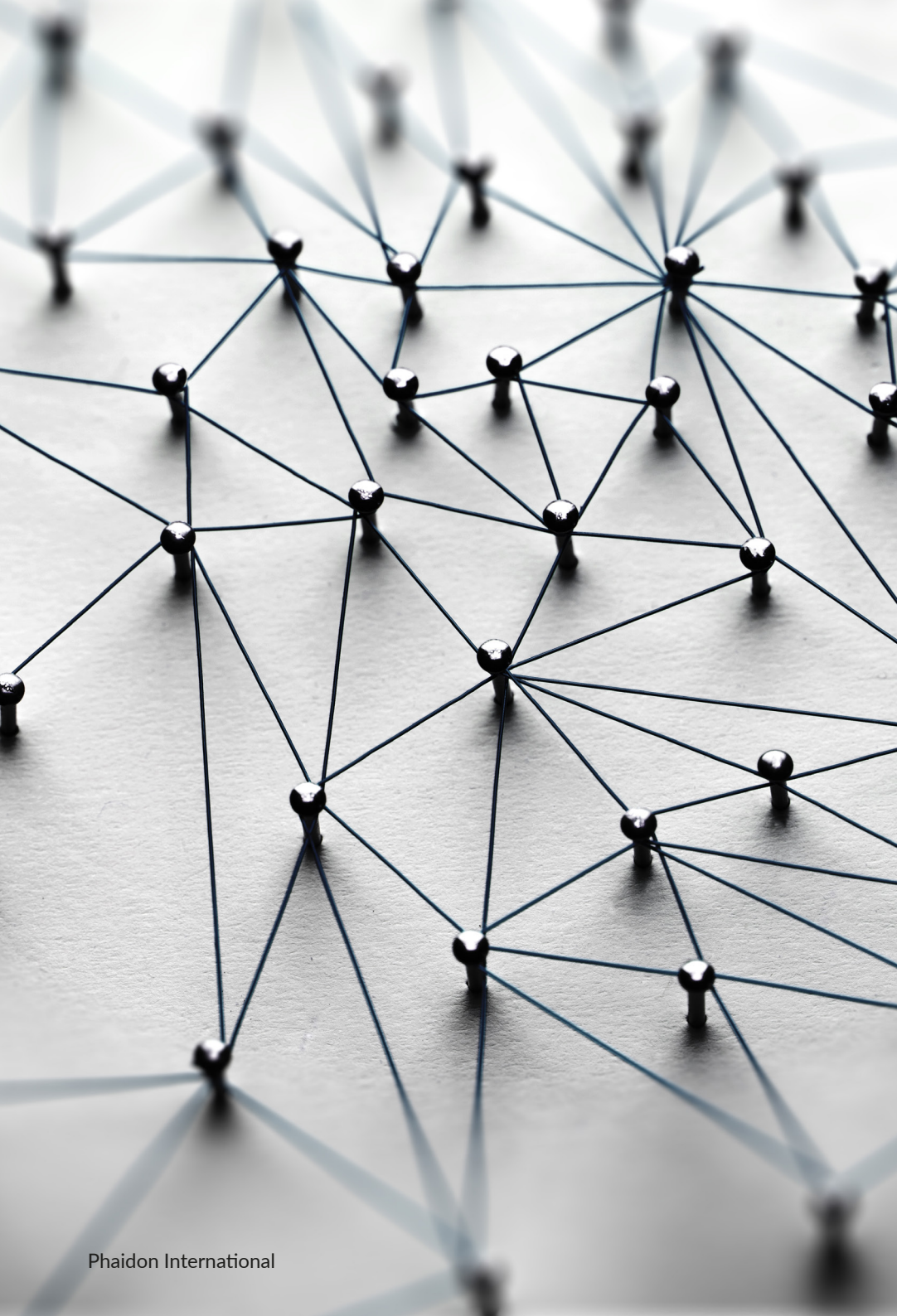
Miscommunication was an issue for businesses before the pandemic: nearly two thirds of employees claim they have considered quitting

their job due to a lack of workplace communication.

The uncertainty coronavirus has brought about, coupled with a chaotic scramble to adapt to new processes, is exacerbating this problem: workers feel increasingly anxious about the future and perceive a gap between the communication they receive and the communication leaders receive.

It is vital that organizations correct this, by putting new emphasis on not just what they communicate but how they communicate it. ►





## Communication needs to be 'costly'

The problem many leaders face is the perceived ease of communication: sending a company-wide email is easy and quick; it does not signal the care or consideration it is intended to.

The result of 'cheap' communication like this is the recipient discounts its importance and is less likely to pay attention to it: while 77% of employees open internal emails, only 37% actually read the message and still fewer absorb the content fully.

Effective communication must be somewhat 'costly': that might mean financial cost, such as sending physical letters, or it might simply mean taking time and effort to craft the comms.

There are many ways leaders can make their communication more costly: personalizing emails; expressing vulnerability; or using humour.

The point is simply to demonstrate that genuine thought and feeling went into the message and it is therefore worthy of interest.

## Communication needs to be mutual

Sending out updates and well-wishes is one thing; opening up a genuine dialogue with workers is another.

Management needs to make clear that employees are not just being drip-fed information – they are actually a part of the

evolving conversation around the organization's future.

Mutuality not only signals care and appreciation for workers perspective – it also signals a willingness to be open and transparent. ►

# 2

## Transparency and Openness

The pandemic has given employees the opportunity to see where their employers' priorities lie; it is a true test of the values most organizations claim to hold dear.

There is a risk of seriously alienating employees; there is also an opportunity for leaders and management to earn their talent's long term loyalty.

Transparency during COVID-19 has been shown to increase

employee engagement by 85%: it encourages a sense of joint ownership and mutual respect.

A lack of transparency has been shown to increase the likelihood of talent exiting the organization by 87%.

Like effective communication, transparency is necessarily costly and requires organizations to commit in ways they might not otherwise choose to. ►



## Take responsibility for your actions

Workers understand the terrible challenge businesses face and are sympathetic. But deflecting blame demonstrates nothing but a lack of authority and accountability.

Wherever lay-offs have been necessary, it is important that leaders are transparent; whatever decisions are made need to be fully owned by the leadership.

This may be tough, but in the long term it will demonstrate integrity and strength; employees are more likely to abandon employers that refuse to be accountable and claim things were simply out of their hands.

## Include employees in decision making

Processes and protocols will inevitably change in the wake of the pandemic, and a transparent approach will mean involving employees in these changes.

A top-down approach to decision making is sometimes important, but in many instances employees offer a valuable perspective on how best to operate.

Leaders should make clear to employees that their input is taken seriously and encourage employees to think about the organization as something they can help shape.

This will help workers feel invested in the business and valued as genuine contributors.

Most importantly, it will demonstrate that the business is willing to adapt to the wants and needs of its talent. ►



# 3

## Adapt and innovate to meet employees' needs

The majority of organizations will have to radically change how they operate in the wake of the pandemic.

From the health practicalities of the office to managing a new competitive landscape, the very nature of many businesses will be put into question.

This represents an opportunity: to fast-track already emerging changes in how work is structured and what defines a great internal culture.

Successful employers need to be willing to adapt and innovate in order to meet their employees' needs. ►





## Allow employees freedom and flexibility

78% of employees want the flexibility to work from home in the future; employers need to incite active efforts to make this happen.

Beyond that though, employees need to be given more room to organize their working arrangements, pursue meaningful activities outside of work and generally have more control over their own lives.

There is clear value in this: encouraging employees to take a greater level of responsibility for their work encourages pride, and therefore extra effort.

However, there is also a danger that the unity and camaraderie of the workforce suffers in the process.

To avoid this, there will need to be a wholesale shift in workplace culture.

## Get rid of unnecessary procedures

Granting employees more freedom should also entail freeing them from the burden of needless admin and meetings.

The opportunity for businesses to become more agile, adaptable and above all streamlined is one of the few silver linings of the pandemic; seizing it will be essential to enticing talent both new and old.

Leaders need to seriously consider what is and is not essential for

workers to be a part of, and make sure employees are not weighed down with chores they resent.

In place of this unnecessary labour can come more culture-boosting activities – from group yoga sessions to charity runs, workplace culture should be opted into rather than enforced from above. ►

# 4

## Provide support and authority

Embracing freer, more flexible work habits is important, but it must never be seen as a way of rescinding responsibility or leaving employees to fend for themselves.

Allowing employees to work remotely might easily be taken as a way of avoiding health and safety risks or saving on office space; giving them freedom might be misconstrued as managerial oversight.

Talent is attracted not just to the best positions or salaries but the best opportunities to grow and thrive; less than half of employees currently feel their employer provides enough learning and development resources.

It is important that employers provide a solid infrastructure and continued support for their employees, regardless of how often they have actual contact with them. ►

## Outsource expertise

The coronavirus pandemic has reaffirmed the importance of real expertise and the dangers of uninformed conjecture.

From reopening offices to helping your talent upskill, successful employers must put new emphasis on expert resources and authority in the future.

Consulting with outside authorities and experts – and making that advice available for all employees – will help demonstrate humility and the seriousness with which you take employee wellbeing. This should include tasking recruitment agencies with the

outplacement of redundant staff – that is, to help former employees find new employment after leaving their job.

It will also reassure workers after a period of profound emotional turbulence. Employers will face great challenges to talent management during this period. Every new hire will be met with intense scrutiny, particularly in organizations that have had to make redundancies. Engage with a specialist recruiter to identify and fill business-critical roles – this will help you build and defend a sound business case to the wider workforce.

## Foster supportive environments

After the panic and uncertainty of lockdown, a new emphasis on mental health and wellbeing at work will be pivotal.

From counselling and emotional support to financial wellbeing and practical advice, employers who want to retain staff need to invest in providing a whole range of resources and support.

Training for management to improve their emotional intelligence and interpersonal skills will help

here: it will create an atmosphere of positivity and openness, and signal to talent that their needs are being accounted for.

Ultimately, the aim must be to make workers feel safe expressing themselves and part of a meaningful community. ►



# 5

## Foreground meaning and plan for the long term

With the turbulence of a pandemic comes clarity: life is short, and work is hard.

For many, a new emphasis on family, community and health will shed unflattering life on the nature of their work; if work is deemed unmeaningful, engagement will drop and it will be harder to convince top talent to stay on.

According to Deloitte's Talent 2020 survey, 42% of employees have considered leaving their current job because it doesn't adequately make use of their skills.

The post-pandemic world of work needs to be rich with purpose and opportunities for workers to make genuine, meaningful contributions. ►

## Give employees purpose

Workforces that unite behind a clear set of values and purpose are more harmonious, more productive and more successful.

For many workers, there is a disconnect between their own labour and the actual output of their organization.

It is important to close this gap, and clearly communicate how and why each individual's input is valuable to the collective effort.

This might simply mean helping management articulate the corporate values more effectively;

ideally, however, it will involve changing how and what you do, in order to demonstrate a long term commitment to a higher pursuit.

To remain an employer of choice, these values and actions should be conveyed throughout internal and external messaging where possible. This is especially important when writing your employer value proposition (EVP) – speak to us or [download our complimentary guide](#) to learn about the steps and resources needed to craft a strong EVP that will attract the right talent for your business goals.

## Plan for the long term

Increasingly, the social impact of businesses is of central importance to employees.

It isn't just about feeling individually productive, or believing their labour is valued: for many – [particularly younger talent](#) – it is deeply important to believe that the organization they work for is pursuing a truly meaningful goal.

This may be the single most powerful way of retaining talent: by planning for a longer

term future and providing a real vision of what workers will be contributing to throughout their careers.

A post-pandemic world will have no shortage of social and ethical problems to confront, and the most talented workers will be committed to solving them.

If talent is expected to stand behind your business, your business needs to be standing for something worthwhile. ►

## Create a Contingency Plan

As many organizations have learned the hard way over the last few months, contingency planning is everything. Fail to prepare and prepare to fail. The same is true for talent management.

While leaders and management can help prevent an exodus by demonstrating how much they value their employers and provide real incentives to stick with them for the long-term, they still need to prepare for the worst case scenario. Leaders should identify the business-critical roles within their organization and create a succession plan if the people in those roles were to exit.

Upskilling is an essential part of any organization's talent strategy – and one that many might be lumbered with if they have promised not to make any redundancies due to Covid-19. However, it is important to know when to bring in new talent. Upskilling is a long-term investment that is unlikely to satisfy the needs of an organization during a crisis. New hires can also bring in new skills that can only be learned through experience, as well as fresh perspectives on how to tackle critical challenges.

## Medium-term talent acquisition strategies

Professional enterprises and organizations can thrive in the face of turbulence. Successful firms are cultivating opportunity, tactical ideas, and proactively engaging and retaining critical talent within the fast-moving recruitment industry. Strategic agility and system-level preparation is crucial for success; businesses that manage the risk of a talent exodus post-pandemic will be the ones to prosper.

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winning specialist subsidiary brands, we can help clients navigate the challenge of attracting and securing talent in their respective market sectors.

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