



# What do the workforce really want?

### Helping Leaders navigate the 'Great Resignation'

by Emma Carroll, Founder & Director of Learning



#### Meet Choose to Grow

Award Winning Leadership Development

## We transform performance by challenging the way people think & behave

Top performing organisations in sectors such as Pharmaceuticals, Business Media, Purpose-led Housing, Care Providers, Financial Services, Engineering, Retail & Manufacturing have all used our Leadership Development Programmes, consisting of Lean, Bite-size and Micro content, to overcome major business challenges such as:

- Building a high-performance culture
- (Olympus Surgical Technologies)
- Delivering major productivity gains with more effective Leaders (Otsuka Pharmaceuticals)
- Leading & Managing the human aspect of major reorganisations to deliver on well-being, resilience and inclusion (**Pobl Group**)
- Leading the Shift to Hybrid with Perseverance, Inclusion, Value, Optimisation & Trust (The Entertainer Toy Store)
- Leading continual change with neuroscience & enhancing their EVP (Social Interest Group)

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RATED OUR SESSION CONTENT 'EXCELLENT'



GREATER KNOWLEDGE & AWARENESS



WOULD RECOMMEND OUR TRAINING TO OTHERS





#### Meet Emma Carroll

Founder & Director of Learning

I have been a leadership coach for 7 years now, in probably what I would call the most exciting time for the leadership landscape. Its' been tough for leaders to operate with the challenges that have come their way such as doing more for less, dealing with VUCA, 5 different generations in the workplace, the acceleration of IT to enhance our delivery, trying to build resilience with burnt out millennials, change fatigue & *now* the hybrid world is here to stay.

## 66 Whilst hybrid working is here to stay, organisations are staying alive by reimagining

Customer experience, centred around a clear customer value proposition (CVP) has long been recognised as critical to delivering business performance. Today, employees (equally so) are at the centre of delivering organisational strategy, and are increasingly at the forefront of leaders' concerns and aspirations. Just as CVP looks through the lens of the customer, employee value proposition (EVP) looks through the lens of the leader, the employee and the organisations' target talent segments. This is why we believe 'reimagining the way we lead' to enhance the EVP answers the call for how to shape and measure a more human-centred employee experience. This requires you to understand the needs of your people and to engage with them to ultimately drive better business results.

So we researched, we innovated and we gained experience about what competencies are required to lead effectively in these times and enhance the EVP. That is where our PIVOT model, which is now a Leadership Development Programme, was born - a framework that shapes organisational culture through the leadership behaviours required to deliver an effective hybrid workforce whilst reframing your value proposition which typically takes a hit when organisations experience times of disruption.

Throughout this paper we will share with you our best thinking on how to reframe your employee value proposition by enhancing your Pivot Leadership capability, and share why this is so important to HR Leaders who want to take their organisation forward, whilst attracting and retaining the best talent.

Our aim is to make leadership easier by giving organisations a proven framework to lean on. Our vision is to create a movement of PIVOT leaders who can give the workforce what they want in todays world of work, so your organisation can achieve a strong, differentiated EVP for the future.



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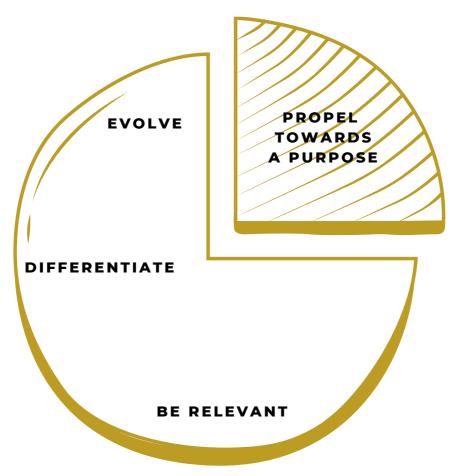
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#### What is EVP?

And why does it matter?

Employee Value Proposition (EVP) is the articulation of the why; why join, why engage, and why stay with a company. It defines the exchange of value between an organisation and its' people. The exchange is dynamic and constantly changes throughout the lifecycle of the organisation. A leading EVP should differentiate, be relevant to your organisation, be impactful and purpose led and evolve constantly. Organisations that are focused on their EVP and employee experiences are winning the talent attraction and retention game.





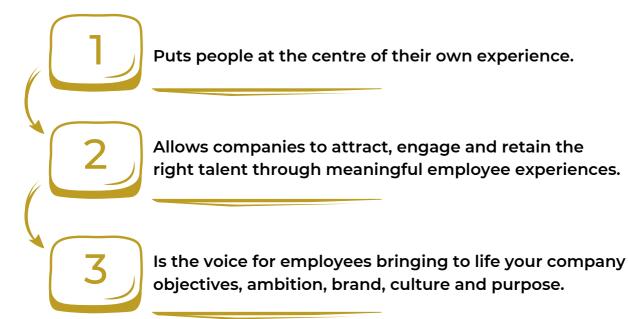


## Changes in the labour market mean the balance of power has shifted to favour employees.

EY Work Reimagined 2022 survey

From our experience with clients, engaged organisations (full of people who are inspired by pivot leaders or employee experience) deliver better performance. Around 29% report greater impact on business outcomes. They also drive greater brand loyalty and external advocacy, which leads to around 70% greater employee retention.

#### 66 A strong, differentiated EVP delivered by Pivot Leaders:





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Why is having a compelling EVP so critical right now?

> The labour market has changed significantly with megatrends impacting the way we think about, and prefer, to engage with our work. We have identified four megatrends that impact the way organisations need to think about the value exchange.



#### **1. DIGITISATION AND THE DEMAND FOR DIGITAL SKILLS**

Digital transformation remains at the top of the agenda for organisations to succeed and remain competitive. Since the Fourth Industrial Revolution, technology has driven an ever-evolving demand for new infrastructure, skills and expertise. The COVID-19 pandemic had an accelerating effect on digital adoption in most sectors, thereby magnifying the global digital skills shortage. To adapt and thrive, HR leaders must tackle the growing demand for organisations to address both the technical and behavioural digital skills gap that exists now whilst closing the digital wisdom gap in the future. They need to be mindful to create EVPs that articulate the opportunity to enhance, elevate and nurture the workforce's ability to apply and develop blended skillsets.

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The shortage in skills and the pace of technological change mean organisations that have not evolved their EVP will find it harder to retain the required talent in an already highly competitive and rapidly changing market.



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## 2. THE DEMAND TO WORK DIFFERENTLY TRIGGERED BY THE PANDEMIC

It's important to acknowledge that traditional assumptions around financial benefits as the main attraction and retention mechanism are defunct. COVID-19 has accelerated existing employee trends and the necessity of working from home has become the norm. People are seeking more flexibility in the way that they work as they have successfully adapted to spending more time at home or working remotely, resulting in considerable lifestyle changes. People are also demanding flexibility in terms of where they work (hybrid working as an example); when they work; and how many hours they work (work-life balance) <u>See our Leading</u> <u>the Shift to Hybrid White Paper for guidance on this.</u> New ways of working are helping fuel the desire and need for greater autonomy and choice, an essential element in the employee experience of today and leaders need to adopt a growth mindset approach to this so they can capitalise on the opportunity.

Employees ranked flexibility in where and when they work as their second-highest priority if they were to change jobs. Flexibility and hybrid working are the new normal. Remote working has opened doors for people through location independence, making it easier to job-share or work part-time through flexible schedules. It has increased access to wage and income equalisation for those often marginalised, allowing members of the workforce to work from home. Online talent marketplaces have helped widen the talent pool for companies too.

From talking to our clients 80% of their employees want to work remotely at least two days per week.



## 3. NEW GENERATIONS ARE REFRAMING THE FUTURE DIFFERENTLY

We are seeing more and more from our clients recruitment and exit research which suggest that businesses need to aid Gen Z to reframe the future of work. The survey revealed how Gen Z seeks challenging, meaningful careers that are both intellectually and socially stimulating. They desire jobs that will allow them to contribute to original ideas and solve global challenges. Unlike previous generations, they see these forces as opportunities that will free them to work flexibly and allow them to focus on projects that have a greater impact. These are all crucial elements that need to be factored in to a strong EVP. HR leaders are increasingly needing to acknowledge that people are consciously questioning their organisation's purpose and what it stands for so future generations can be propelled towards this purpose through enjoyable leadership.







The organisation of the future should be a place where people can explore their talent and where they feel a sense of meaningful inclusivity and belonging.

During our Pivot Leadership research, consultations with our clients revealed that 60% of employees want their CEO to speak out on societal issues they care about, and 80% of the general population want CEOs to be personally visible when discussing public policy, or the work their company has done to benefit society.

HR leaders need to design workplaces for generations to come. Generation Alpha, born in the past ten years will bring their own demands to the future of work. They were born with a screen in their hand and are acutely aware of societal issues such as equality, mental health and diversity. They are the most digitally active and the most informed generation yet. To stay ahead of the curve in terms of nurturing and attracting this talent, organisations will need to consider how to not only provide the digital training and infrastructure this generation will seek but also connect on issues that matter to them through their leadership approach to enhance their EVP. If you do not articulate clearly what matters to your organisation, which resonates with this generation, you will disengage a pool of talent that you cannot grow without.



## 4. RISING EMPLOYEE TURNOVER AND 'THE GREAT RESIGNATION'

Employers are putting more emphasis on learning, flexibility, employee wellbeing and safety. Employers believe new ways of working will cause some segments of the workforce to lose competitive advantage, compared to employees emphasising the disconnect in what employees want and what employers are expecting. The acceleration of digitisation as well as new trends in employee demands, has fuelled unprecedented levels of attrition, being termed globally as 'the great resignation'

In order to bridge the divide and combat any disparity with employees, employers will need to create space for leaders to reinforce a transcribed EVP into the day-to-day lived employee experience, which delivers an authentic and holistic proposition which resonates.

> Improving day-to-day experiences take time, requiring your leaders to show up differently. investing in leadership skills that will enhance your EVP is a great place to start in re-contracting on this commitment and bringing your ambitions to life.



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# EVP is more important than ever

And it's reliant on your experience

According to <u>Gallup</u>, organisations with a strong EVP, which is proactively managed by their leadership teams, experience a:

10% INCREASE IN PRODUCTIVITY 69% REDUCTION IN EMPLOYEE TURNOVER

30% INCREASE IN PROFITABILITY Organisations need to recalibrate and understand what exactly they are offering employees, with both the employee promise and the lived experience. A strong differentiated EVP will enable companies to navigate 'The Great Resignation', meet growing employee and organisational demands and become a destination company for the best talent.

It's critical for organisations to refresh, reframe and reinvent their EVP, delivering a human-centred employee experience that truly values its greatest asset; its people, and helps achieve long-term success.





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## What factors do you need to consider when shaping your EVP?

Our EVP point of view

A strong EVP ensures the employee experience enables people to deliver on organisational goals. We developed a Leadership Framework for people managers to lean on that serves to highlight the main factors which shape an organisation's EVP. A balance between financial and non-financial factors when 'Optimising' the performance of their teams, a promise of 'Value' in the market, the lived experience of people working in your organisation who want to 'Persevere', the community (both internal and external) perspective driven by 'Inclusivity', and how EVP is activated through your organisational policies, systems and leadership to create 'Trust'. When leaders can demonstrate these behaviours through their leadership they can PIVOT their EVP and maximise its' impact for staff retention.



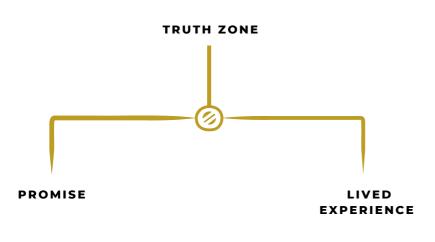


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## Working through the Truth Zone with **Pivot Leadership**

When considering their EVP, most organisations will find a discrepancy between their promise and their employees' lived experience. We call this the 'Truth Zone'. The truth zone exists as employers cannot control every aspect of the employee experience. However, the strength of an EVP largely relies on the size of the truth zone. For example, having large discrepancies between your promise and your employees' lived experience may make your organisation appear disingenuous, which in turn will negatively impact the 'community perspective' element of your EVP. To strengthen EVP, organisations can concentrate on minimising the discrepancies in the truth zone. By moving the lived experience closer to the promise and vice versa, the discrepancies in the truth zone can be reduced. Organisations should recognise that the time taken to reduce the discrepancies is directly related to the size of the shift in the overall ambition and promise, compared to the current lived experience. We recommend that to make this shift successfully leaders need to adopt our Pivot Leadership method that is backed by neuroscience and is proven to enhance the employee working experience whilst delivering on results (see our Pivot Leadership brochure for more information).



The scale of desired changes in company purpose, corporate strategy and people priorities will influence the amount of refreshing, reframing and reinventing of EVP required. Therefore, focusing on developing Pivot Leaders who can manage the tension between being compelling and being realistic is key.





## 4 Key Takeaways

Organisations need to recalibrate and understand what exactly they are offering people through their Leadership. Determining this will help them differentiate and stay ahead of their competitors when it comes to attracting and retaining talent.

Activate the EVP in everyday Leadership both internally and externally to maximise the ability to not only engage and retain people, but also attract the best talent to achieve your company goals.

The strength of an organisation's EVP is reliant on the size of the discrepancies in 'Truth Zone' between the promise to people and their lived experience. Minimise the discrepancies by developing Pivot Leaders and realigning the promise with people's lived experience.

To continuously evolve the EVP, organisations need to adopt a neuro-based approach to Leadership with the right metrics to measure progress. Match these to the specific areas of EVP focused on and align them to the business objectives.

#### Elevate your EVP now with Pivot Leadership. Contact us to navigate the 'Great Resignation'



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