

INVESTORS[®]
IN PEOPLE

Test & assess
your strategy today

How to attract, engage & retain the best talent in 2022



The pandemic has had an enormous impact on the way we work – and as people returned to work after the last lockdown, the job market changed.

It all started with 'The Great Resignation' in June 2021, as employees looked to change roles for reasons such as:

- Poor management
- Lack of development opportunities
- Burnout
- No recognition
- Loneliness
- Culture fit
- Low salaries
- Poor culture
- Lack of empathy

Resignations will not stop now either, with **1-in-4 workers expected to look for a new role in the next six months.**

And with a record number of job roles on the market, employers are struggling to recruit and retain the best talent.

If you're struggling with either challenge, this guide will help to ease your concerns and offer you some guidance; you'll:

- 1** Learn how to test your current recruitment, engagement and retention strategy and prepare to make alterations.
- 2** Understand the relationship between HR and recruitment in a changing job market.
- 3** Learn the winning formula for your recruitment and retention strategy - including 2 pillars of success.
- 4** Discover how an Investors in People assessment can help you highlight areas for development in your recruitment, engagement and retention strategy - with examples from our customers.

86%

of businesses report recruiting the right calibre staff as a challenge, and 80% report retention as a challenge in 2021.

IIP & Emotional Logic Strategic Stakeholder Report 2021.

2.2M

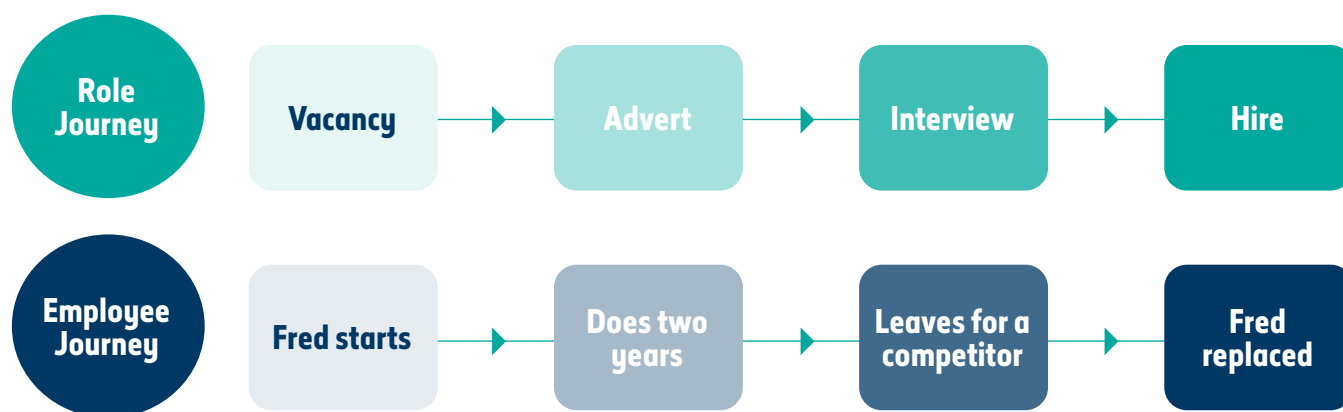
Over 2.2 million people started a new job between July and September 2021.

BBC News

Preparation: Review your employer brand & recruitment process

According to the Office for National Statistics (ONS), there were 1.17 million job openings in October - almost 400,000 higher than before the pandemic, so standing out and creating a frictionless process is more crucial than ever.

So, before you embark on adapting or creating your recruitment, engagement and retention strategy, you should test your current strategy to see how it's performing.



Employer branding relates to attracting and sourcing potential employees and setting yourself up as an 'employer of choice'.

An employer of choice is a company that can attract the best candidates with its desirable culture and attractive brand.

Once the person is working for the company, the brand and culture are tested again, determining how engaged the employee is and whether they stay or leave.

The process relates to how people go through their journey with the company (see above image) and how many friction points there are. For example, waiting longer than expected for an interview reply could cause friction.

If you have access to these metrics, you should review them first:

- Time to hire
- Job acceptance rate
- Quality of hire
- Hiring manager satisfaction
- Employee referrals
- Employee engagement rate
- New hire retention rate
- Win/lose ratio
- Awards won
- Source of hire
- Applicants per opening

If you're struggling with your employer brand or recruitment process, it can help to look at the relationship between HR and recruitment, the friction points between the two and how a little independence can help both departments.

Giving HR & recruitment some independence

HR vs Recruiting



It can help to think of hiring and retention as separate functions, namely recruitment and HR.

And while these job functions are often shared among various people (or person), it can cause problems with hiring and retention if the two aren't separated to some degree, so it can be helpful to develop a more flexible approach.



While you don't have to separate the two departments, understanding how you can give each department a bit of freedom can help your hiring and retention process:

- 1.** Allow recruitment to have a bigger appetite for risk, promoting innovation in a rapidly changing job market.
- 2.** Allow recruitment to operate at its preferred quicker pace while HR stays more deliberate and developmental with retention initiatives.
- 3.** Let recruitment focus on the external environment while HR focuses on the internals.
- 4.** If recruitment isn't caught up in the day-to-day reactivity of HR, recruitment can take a more proactive, long-term approach to hiring.
- 5.** HR's focus on consistency can mean the department is often quite rigid. Freeing up recruitment allows them to be agile and adapt to a changing job market.
- 6.** The skills of a recruiter are different to those of an HR professional, and as the job market changes, both must improve their skills in their respective professions.

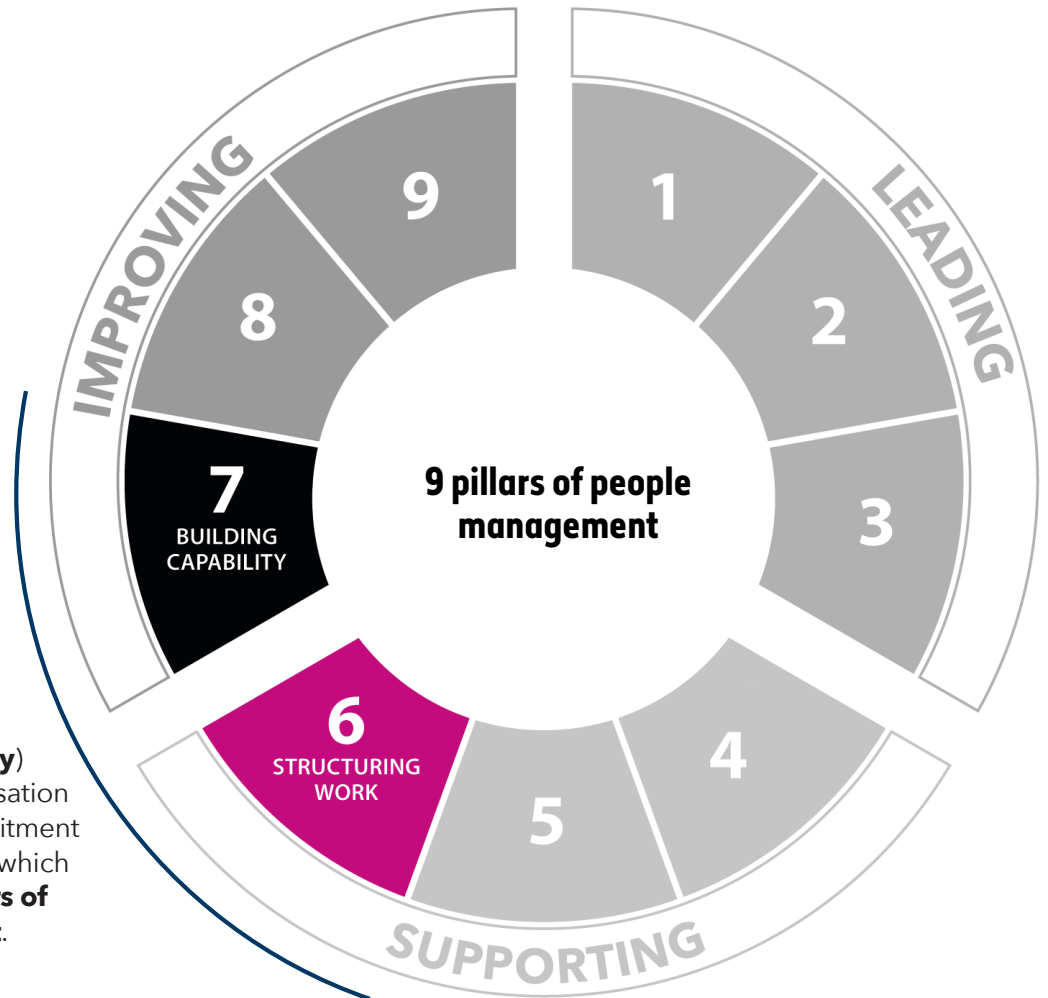
Although independence can be useful, it's crucial to remember that both departments are still connected, and the success of your recruitment and retention plan depends on that connection. In the next part of this guide, you'll see how the two connect to create a cohesive strategy.

Recruitment, engagement & retention: The winning formula

Every successful recruitment and retention strategy stands on solid foundations - using a proven, agile formula that delivers results.

While the state of the job market means you may rush into hiring, going in without a solid plan often means you don't get the people you need.

The 2 pillars of hiring and retention



Two vital pillars (**structuring work and building capability**) suggest whether an organisation will be successful in its recruitment and retention endeavours, which are part of our **nine pillars of people management**.

Structuring work

Your organisation has to have the correct structure to achieve its objectives. You must design roles that help deliver those objectives while creating exciting work that people enjoy collaborating on.

How do you structure work?

1. Design attractive roles

Any role's primary purpose is to help your organisation achieve its objectives; you won't get the right hire if you have a poorly designed role. It will also need to be aligned to the functionality of the team and job holder.

The team has to understand clear accountability in each role and how people work as a collective.

At a personal level, the role has to be stimulating enough to impact peoples' motivation to progress, and opportunities to progress must be available to keep the person stimulated.

From an external perspective, you must consider the job market, the changing needs of your community, and organisational objectives before you hire.

2. Create autonomy in your roles

People want to know they have the backing to make the right decisions in their job. Giving people ownership = trust. And employees who are trusted are more likely to stay and produce their best work.

It's crucial that both you and the person know what decision-making authority they have, and that company policy and practices help people to make decisions, take ownership and act quickly.

You'll also need to conduct regular reviews of your policies, so they don't become outdated and support individual ownership.

3. Enable collaborative working

When people collaborate, they're more likely to want to stay at the company because they're achieving together. Yet, many organisations work in silos, limiting social interaction and the potential for new ideas.

If you want to enable collaborative working, you need to make it clear how roles help people work together to achieve company objectives and encourage people to work with people in various departments.

You'll also need to have the infrastructure to make open communication and collaboration possible and you must encourage people to make formal and informal networks to maximise collaboration.

Building capability

If you want to retain talent, you must ensure you manage and develop people's capabilities. This allows people to realise their full potential and means your organisation is more likely to find the right people at the right time for the right roles.

There are three themes in this pillar:

How do you build capability?

1. Understand people's potential

Not considering people's development means they're more likely to look for an organisation that will help them grow. Understanding people's dreams, ambitions, and true potential put you in a position to help them achieve their goals. That all starts with having conversations with your people to identify areas for learning and development that make them happy and contribute to your objectives.

You'll also need to consider the solutions you use to develop people and use tools that meet people's learning and development needs, as the wrong tools can have the opposite effect.

It's even better if your people take ownership of their learning and development and do it in a way that supports your objectives. If people feel they have a say in their future, they're more likely to stay for the long term.

2. Support learning & development

Most people want to learn and grow in their role or know they have the option, so you have to ensure you have the infrastructure to allow people to develop and the awareness to understand when you need to change.

The best-performing companies always have learning and development as a core value - and if it's done right it can contribute to retention.

Firstly, you have to communicate development advice and guidance to everyone at your company and give people the opportunity and support to put new skills into practice.

You need to watch over your learning and development plans, too. Review and evaluate your approach to learning development to understand the impact you're having

3. Hire the right people at the right time

While you have to be reactive when employing people, it's crucial to have an efficient and effective method, so you hire the right people at the right time. The best companies always look to the future to plan capabilities.

How many times have you hired someone only to realise it was the role that was the problem, not the person?

That's why resource planning is crucial as it supports the current objectives and priorities of the company. This includes changing people resources when needed and deploying people to emerging situations when they arise.

Looking to the future can also help you use succession planning to ensure you fill critical roles and people can progress within the company.

Plus, if you hire the wrong people at the wrong time, it'll affect your retention rate and the number of times you have to hire.



What's the relationship between structuring work & building capability?

Structuring work is the process of building the role, so it contributes to the business and is stimulating for the person executing it. Building capability is all about planning how you'll develop that person or team, and executing focused action to improve performance.

Investing all of your time into one and not considering the other can cause problems in the respective area. For example, if you focus or your attention on hiring excellent members of staff without considering how you're going to retain them, staff retention levels could drop and you end up with a revolving door in recruitment.

Likewise, if you invest all your time into your current staff pool without considering what you need to develop the business, you'll miss out on top talent and your business will be slower to innovate.

When it comes to recruitment and retention, getting the right blend of both is crucial. And while you may have to switch your attention to one of these pillars as the business requires, you should always keep them both in your plans.

84%

of companies say attracting the right calibre staff is a challenge in 2022, whereas...

67%

of businesses report retention as a key business challenge in 2022.

IIP & Emotional Logic Strategic Stakeholder Report 2021

Take a holistic approach to recruitment, engagement & retention

While these two pillars indicate your organisation could be successful in your recruitment and retention, it's important to remember that seven other pillars of people management support them, which are:

LEADING

Leading & inspiring people

Poor management and leadership are why people leave jobs. People want to work for passionate leaders, which can be the difference in whether someone stays or goes.

Living the organisation's values & behaviours

Knowing your values and living by them mean you're more likely to attract people who share them and retain people who see them in action.

Empowering & involving people

People who feel empowered and involved are more likely to stay at a company as it builds trust and gives people the confidence to speak and take ownership of their role.



SUPPORTING

Managing performance

Whether you're an experienced staff member, an apprentice or someone sitting in an interview room, giving clear objectives of what you expect and how it aligns with the organisation's goals is crucial.

Recognising & rewarding high performance

Giving clear information of what rewards people can expect when joining could persuade them. If they're already your employee, it strengthens the bond between you.

IMPROVING

Delivering continuous improvement

Creating a culture of constant improvement and innovation means people are more likely to enjoy their work.

Creating sustainable success

Understanding the future means you can plan for future hires, and people within the organisation can adapt and pivot when required.

If you can consider all these pillars in your recruitment strategy, you'll be using a tried and tested formula that considers all angles. Being 30 years old means it has survived two recessions and a pandemic – *making it more relevant than ever.*



View the full 'We invest in people framework' here

How does this framework improve your recruitment and retention?

Rendall & Rittner

Becoming an employer of choice

To be the best that we can be, we need to recruit, retain and develop the best people in the industry. Our platinum accreditation helps us attract new talent and new customers and clients.

Investors in People has affirmed our ambition of being an employer of choice. Having achieved the Platinum accreditation twice now, we are confident that Investors in People will continue to support us as we build upon our people processes to retain our accreditation in the future.



Catherine Orezzi

HR Director, Rendall & Rittner

INVESTORS IN PEOPLE®
We invest in people Platinum

Decision Time

Solid recruitment & retention fuels growth

Building strong relationships and mutual trust in the Decision Time team is as important as building great software. We deliver software that customers love to use by having happy, rewarded, and high-performing staff.

As with everything in Decision Time, we base our thinking, planning and decisions around the deep principle that if we attract and retain the right people, they will deliver exceptional products.

The belief that putting our people first breeds success shows in our customer retention rate of over 98% each year and our remarkable growth of 20%+ every year for the last five years.



Sinead Higgins

Business Director, Decision Time

INVESTORS IN PEOPLE®
We invest in people Gold

Harrisons Spinks

An objective review of their people & talent strategy

We joined Investors in People because we had developed a new People & Talent strategy and wanted an objective perspective of our efforts. We felt that Investors in People would give us a good and fair assessment and provide valuable insights to improve employee engagement and help create an action plan for the future.

We're incredibly proud to have had our work officially recognised! The business didn't have a Human Resources function until 2018, and it has been a mammoth task to get this far, so we are excited to continue our people journey.

The main board and the whole HR team have been instrumental in getting this far, and we've involved all our employees at some stage. We wouldn't have made these achievements without their continued support and cooperation.



Claire Burns

Director of People & Talent, Harrison Spinks

INVESTORS IN PEOPLE®
We invest in people Standard

80%

80% of Investors in People clients say they can attract top talent, compared to 65% of non-clients

IIP & Emotional Logic Strategic Stakeholder Report 2021.

Assess your recruitment, engagement & retention strategy

If you want to determine whether your recruitment, engagement and retention strategy are in a favourable position as we head into 2022, Investors in People can assess, grade and give you action plans to improve.

- 1** Discover whether your recruitment, engagement and retention of staff is Developed, Established, Advanced or High Performing.
- 2** Receive a three-year accreditation with Standard, Silver, Gold or Platinum grade - and commit to long-term, continuous development.
- 3** Receive regular reviews and action plans from your devoted practitioner, who'll help you evolve your recruitment, engagement and retention strategy.

Get assessed today

Who are Investors in People?



Paul Devoy,
CEO, Investors in People

Investors in People have been making work better for organisations worldwide since 1991. We've worked with over 11 million people and over 50,000 businesses in that time. Because happy people are healthier people, and healthier people are more productive. Productive people are good for business, and in turn, society.

See where we're going with this?

If you'd like more information about Investors in People, what we do and who we're working with, visit **www.investorsinpeople.com** or call us on **0300 303 3033**

References

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