

# Why companies need to create an employee value proposition

The paradigm in the 'war for talent' has changed. Employers are no longer in the driver's seat when it comes to seeking talent. Today's employees want jobs that are meaningful, have a purpose, and are rewarding.



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Organisations are increasingly focusing on reskilling their employees. This refocusing on upskilling is taking place against a background of complex, changing and competing forces including technological advances and digital innovation.

There has been a clear shift over the past few years in the type of skills that business leaders say they are looking for. Several years ago, CEOs were struggling to find people with global experience. Today, organisations are looking for tech-savvy leaders and employees. The Covid-19 global pandemic has further heightened the challenge of matching skills with gaps in talent. Added to this, the changing expectations of employees make managing employee engagement and the lifecycle of the workforce far more challenging.

Maura Jarvis, Associate Director in PwC's People and Organisation division, says:

“In order to attract the right skills to gain competitive advantage and respond to the increasing diversity in the labour market,

organisations need to understand the preferences of their current and future workforce to create an employee value proposition (EVP) that will position them as an employer of choice.”

PwC’s 23rd Annual Global CEO Survey 2020 shows that organisations focused on expanding their employees’ skills and therefore further along on the upskilling curve were ahead of their peers in many ways and were more confident in their future.

In a highly competitive talent market, the EVP – that is the ‘understanding’ between an employer and an employee which lays out what each can offer and expect in return – and the employer brand has become an important negotiating tool.

Many organisations don’t have a clear view of why employees should work at their company rather than a competitor – whether that be for reputation, better pay, inspirational leadership and more career growth, as well as other benefits and incentives. A strong EVP enables organisations to be more competitive in the marketplace, increases retention of talent and enables the company to successfully execute its business strategy.

The experience people have at work is becoming a vital part of an organisation’s ability to thrive. Employees want employers to provide a workplace experience that matches what they’ve come to expect: meaningful, personalised, and user-friendly.

## **Complimentary workforce preference survey**

Jarvis says:

“In an increasingly disruptive world, having a competitive edge and planning for the future is critical.

“To appeal to future talent, forward-looking organisations are constantly reviewing their EVP and making changes to enhance the employee experience.”

These organisations can expect more growth through a boost in work performance and more motivation of employees.

Jarvis adds:

“We will be launching our complimentary workforce preference survey on 7 September - 11 December 2020. The aim of our study is to obtain deep and real-time insights on the workforce of the future preferences and expectations in South Africa, with special focus on young job-seekers.” The study enables a progressive database as it covers a holistic and diverse set of factors that can influence an individual’s workplace choice and job preference profiles.

The survey will include 10 focus areas which can affect the decisions of jobseekers when making their final selections among potential employers. These focus areas include work and life balance, personal development, career, nature of work, work environment, compensation, company reputation and culture, transparent business operation, other non-cash benefits and internationality.

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