

3 ways that SMEs can attract and retain Gen Y and Gen Z female talent

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Many companies underestimate the advantages of having a strong representation of women in the workplace and, as a result, miss out on attracting and retaining some of the best talent that South Africa has to offer.



Apart from having a larger talent pool from which to find quality candidates for your vacant roles, having more women in your business – especially if you have serious growth plans for the future – may also boost your company's bottom line.

Previous research has shown that Fortune 500 companies with the highest number of female board members perform better than those with the lowest number of female board members. In addition, teams that are balanced in terms of gender and equality may enjoy higher sales and profits compared to male-dominated teams. A recent Gallup study revealed that gender-diverse business units have higher average revenue than less diverse business units.

Over and above the financial benefits of having a more gender-diverse team in place, having more women in your team may create a better working experience for all your employees. According to research conducted by Watermark and the Center for Creative Leadership, having a higher number of women in the workplace contributes to greater job satisfaction, more productivity and less burnout among all employees. Bearing this in mind, it comes as no surprise that having more women in the workplace also has been found to improve employee engagement and retention.

Given the advantages that women can bring to the workplace, what can SMEs do to attract and retain South Africa's young female talent?

SMEs are well-positioned to find excellent Gen Y and Gen Z female talent because they are often able to offer more flexibility than larger organisations in terms of work-life balance. They also tend to have a less hierarchical structure and afford more opportunities for learning across different facets of the business. Younger female employees are also generally interested in companies that offer them the potential to do work that is aspirational and gives them a sense of purpose. There are a lot of things they care about, and they are looking for more than 'just a job'. So, what will make your SME stand out as an attractive company to work for? Factors to consider include offering fair pay as well as equal opportunities when it comes to career progression and succession planning. Competitive employee benefits and flexible working arrangements may also give you the edge over your competitors in the job market. The importance of a great company culture aligned to core values should not be underestimated either.

Here are three ways to attract and retain SA's brightest young female talent:

- **Offer work that is meaningful and enjoyable.** Women don't compartmentalise to the same degree as men. During the recruitment process, ask about their values, passions, strengths, and life goals. Then, on successfully hiring a female candidate, proactively look for ways to integrate these attributes into their role. Positioning a role in terms of how it relates to one's ethos and personal aspirations can transform one's perception of simply having a 'job' to having a calling and a truly enjoyable working experience.
- **Allow for some degree of remote/hybrid work where possible.** An absence of work-life balance is the biggest reason why women are considering leaving their employer (35%), followed by lack of benefits or low compensation (18%), according to Deloitte Global's 2021 Women @ Work Report.

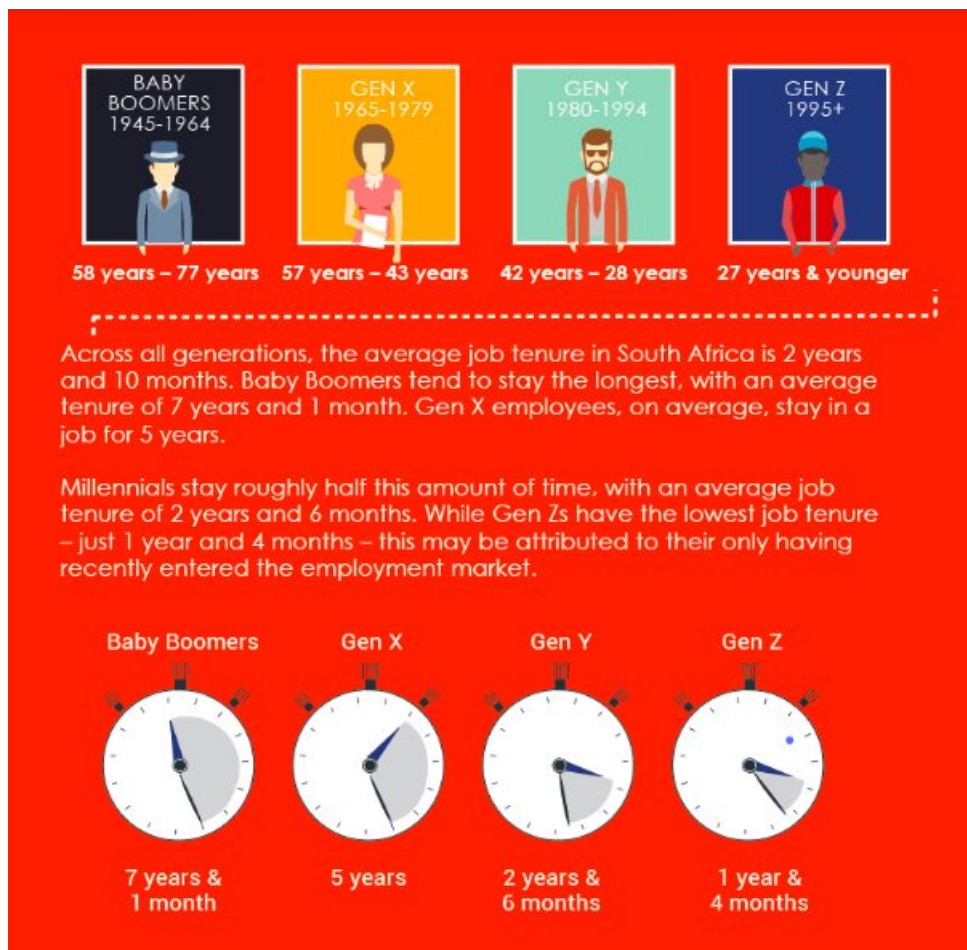
Women face the challenge of juggling many roles simultaneously. As such, they are often attracted by roles that will allow them to balance their personal and professional responsibilities equally. Flexible hours, job sharing (having multiple people sharing a single role) and virtual work teams are just some of the options SMEs should consider when looking to attract and retain great female talent.

Quality female candidates are seeking 'human-centered' workplaces rather than roles at companies that focus only on maximising shareholder value. As such, SMEs should consider using this to their advantage when recruiting: Talk about your workplace culture in your vacancy job descriptions and employer branding (Company Hubs). Appeal to applicants by unpacking the employee benefits you offer. For example, what can you offer around remote or hybrid work opportunities, shortened work weeks or generous annual leave allocation?

- **Offer equal opportunities when it comes to promotions, raises and career progression.**

Historically, the undervaluing of women's work has been one of the main causes of the gender pay gap in South Africa. As a result of gender stereotypes, the work that women and men do is often valued differently, which has led to women earning less than men for doing jobs that contribute equally to business success. No one likes to feel underpaid or undervalued for their contributions.

Younger employees also tend to change jobs more frequently than those who fall into older age brackets. Pnet research reveals that Gen Y employees overall (male and female) currently make up the largest segment of the country's workforce and research suggests that they are more likely to move from one opportunity to the next if they don't feel empowered to achieve the levels of career success that they are hoping to find at their current organisation. Promoting a sense of value is therefore essential in retaining your top young talent.



Parting thoughts

August is Women's Month, a good time to remember that women should not be overlooked in the hiring process because they can add tangible value to your SME. Workplace gender equality is also associated with improved national productivity and economic growth so. Regardless of the size of your business, you can contribute to South Africa's overall economic performance and future sustainability by proactively recruiting Gen Y and Gen Z women now.

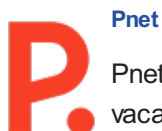
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