Retaining employees during 'The Great Resignation'

By Hanco Minnaar , issued by Auguste Coetzer Executive Recruitment   2 Aug 2022

"The Great Resignation" is a phrase dreaded by most employers and continues to ruffle feathers as society eases back into a "normal" world of work.

According to recent publications, the term was coined towards the elevated rate at which the South African workforce resigned from their corporate careers amid Covid-19 to pursue "a better, more balanced life". Is this a short-term tubular anomaly, or are there underlying factors that place "The Great Resignation" at the centre of a crossroad?

Hanco Minnaar

The managing director of Remchannel, a member of the Old Mutual Group, states that salary budgets are no longer sufficient to meet the evolving needs of employees. This may predominantly be attributed to the diverse nature in which the workforce has shifted from the work-from-home modality towards the more "stringent" hybrid modality. Thus, leaving employees wanting more, both in flexibility and income.

This notion, however, presents a double-edged sword as the risk of retaining staff increases along with the ability to attract talent whilst remaining competitive.

How can organisations retain their employees during "The Great Resignation"?

1. Updating their work model

Research conducted by Workplace Intelligence found that flexible employment policies are gaining popularity. The lack of flexibility is one of the most prominent reasons for employee resignation. Employers should therefore update their work model and ethos.

This can be achieved through implementing a work policy that defines arrangements for hybrid or remote work, such as guidelines on asynchronous communication, i.e. the attendance of virtual meetings.

2. Focussing on work-life balance

The line between work and home has started to blur due to the shift towards working from home. Employees who do not experience a positive work-life balance will likely reconsider their future with a company.

Employers should therefore aim to build a company culture that prioritises employees' well-being, which allows them more control.

They can achieve this by developing stress management strategies specific to the organisation and promoting opportunities to disconnect from work-related stressors. It can be as simple as rewarding a healthy, active lifestyle such as going to the gym.

3. Cultivate inclusion and diversity

Cultivating inclusion and diversity can positively influence employees' well-being, performance and productivity. It furthermore plays an intricate role in achieving a fruitful company culture, which leads to innovation and creativity. Cohesive, diverse teams give employees a sense of belonging and connectedness to the company.

Companies can achieve this by building cultural competencies to understand, communicate and effectively manage diverse teams, which encourages a cohesive corporate culture.

4. Employee-orientated thinking

Employers should be vigilant and mindful of their employees, especially those indicating higher levels of strain with a greater chance of burning out. They can achieve this by listening to what their employees say they want and need instead of making "tone-deaf", top-down decisions. Covid-19 has changed the management and reporting dynamic, and managers should listen as equals.

5. Clarify the consequences of resigning

"Corporate social connection is often underrated," says Kevin Harrington, Joblist's CEO. Many people spend as much time at work as they do with family and friends. The work-from-home modality has challenged this dynamic as it shifted corporate social cohesion away from the office to the home and digital space. This boasts a challenge for those who build strong personal relationships with colleagues as it significantly impacts how they view their career and how likely they are to stay with the organisation.

Employers can counter this entanglement by implementing a structured hybrid work model, i.e. working from home on Tuesdays and Thursdays and from the office Mondays, Wednesdays and Fridays. It will increase corporate social cohesion whilst offering autonomy to employees, thus improving social connections at work and retaining more staff.

It is fair to say that "The Great Resignation" is not an anomaly but the result of many underlying contributing factors. All these factors present valid concerns as resignations continue to soar as it is at a pinnacle within a ten-year cycle, despite pandemic and economic strains. Although this is an entanglement challenging to forecast, organisations should remain malleable and invest in exploring critical competencies employees need to collaborate digitally while maintaining optimum performance and delivery.

ABOUT THE AUTHOR

Hanco Minnaar is the head of research at People Power Placements, trading as Auguste Coetzer Executive Recruitment.
Website: [[http://www.augustecoetzer.com/]]