



EMPLOYEE VALUE PROPOSITION: **THE COMPLETE GUIDE TO BUILDING** **AN INDUSTRY-LEADING EVP - PART 1.**

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**OVER THE LAST
6-12 MONTHS
WE'VE SEEN A
MASSIVE POWER
SHIFT IN THE JOB
MARKET TOWARDS
CANDIDATES IN
COMPARISON TO
THE LAST DECADE.**

**ONCE UPON A TIME THERE WERE MORE PEOPLE
THAN JOBS IN A LOT OF INDUSTRIES.**

**EMPLOYERS WERE LUCKY ENOUGH TO CALL THE
SHOTS IN THE HIRING PROCESS.**

**BUSINESSES GOT THE PICK OF MORE QUALIFIED
HIGH-LEVEL APPLICANTS.**

**BUSINESSES WERE ALSO ABLE TO NEGOTIATE
SALARIES AND BENEFITS TO GET THEIR PERFECT
EMPLOYEE AT A LOWER COST.**

**NOW, POST COVID-19, WE'RE IN A BOOMING
JOB MARKET ONCE AGAIN AS THE
ECONOMY PICKS ITSELF UP OFF THE FLOOR
AND THE JOB CYCLE RESTARTS.**

**THE POWER SHIFT WE SPOKE OF IS NOW
WELL AND TRULY IN EFFECT AS WE FIND
OURSELVES AT THE START OF 2022 IN A
CANDIDATE DRIVEN MARKET ONCE MORE.**

AND WHAT IS A CANDIDATE- DRIVEN MARKET?

WELL 'IT DOES EXACTLY WHAT IT SAYS ON THE TIN'.

APPLICANTS HAVE THE UPPER HAND AND HAVE MORE CHOICE ON WHERE THEY WANT TO WORK.

KNOWING THEY ARE IN HIGHER DEMAND CAN ALSO ALLOW THEM TO DO THE NEGOTIATING FOR BETTER PAY AND PERKS.

SO WE'VE PROBABLY TOLD YOU NOTHING NEW THUS FAR. NOR HAVE WE ACTUALLY STATED WHAT EVP IS YET.

SIMPLY PUT, WE WANTED TO LAY DOWN THE FOUNDATIONS OF WHY EVP IS NOW MORE IMPORTANT THAN IT'S EVER BEEN.



WE'VE ESTABLISHED COMPANIES CAN NO LONGER BENEFIT FROM HAVING THE UPPER HAND IN RECRUITMENT AND RETENTION OF TALENT.

THIS MEANS EVP IS THE MOST PRODUCTIVE WAY TO NOT JUST TIP THE SCALES BACK IN THEIR FAVOUR, BUT IT IS ALSO A SUSTAINED BENEFIT FOR ATTRACTING TOP TALENT FOR YEARS TO COME.



WHAT ACTUALLY IS EMPLOYEE VALUE PROPOSITION?

IF YOU LOOK AROUND THE INTERNET IT IS USUALLY DEFINED AS A SET OF MONETARY AND NON-MONETARY BENEFITS PROVIDED BY A COMPANY TO ITS EMPLOYEES, IN RETURN FOR THE SKILLS, CAPABILITIES, AND EXPERIENCE THEY BRING, AND THE CONTRIBUTIONS THEY MAKE TO SAID COMPANY.

HOWEVER, WE THINK THAT DEFINITION IS RATHER OUTDATED.

IN THE MODERN WORKPLACE EMPLOYEE VALUE PROPOSITION IS AN ECOSYSTEM OF SUPPORT, RECOGNITION AND VALUES THAT AN EMPLOYER PROVIDES TO EMPLOYEES IN ORDER FOR THEM TO ACHIEVE THEIR HIGHEST POTENTIAL AT WORK.

THE KEY DIFFERENCE HERE IS THAT EVP SHOULD NOT BE LOOKED AT AS A GIVE-TO-RECEIVE TYPE TRANSACTION.

LOOK AT IT AS MORE AS A COMPREHENSIVE SET OF EMPLOYER OFFERINGS THAT BOOST EMPLOYEE ENGAGEMENT AND BRING OUT THE BEST IN A COMPANIES EMPLOYEES WITH NO CEILING ON SAID POTENTIAL.

AN EFFECTIVE EVP HELPS ORGANISATIONS AND RECRUITMENT PROFESSIONALS IN ESTABLISHING A STRONG EMPLOYER BRAND. THIS IS INTEGRAL IN TODAY'S ERA WHERE WEBSITES LIKE GLASSDOOR EXIST FOR PEOPLE TO SHARE THEIR EXPERIENCES WITH CURRENT OR PREVIOUS EMPLOYERS - THE TRIPADVISOR OF THE JOB WORLD!



AND WHAT IS AN EMPLOYER BRAND?

STATISTIC: ONLY 23% OF CEOS BELIEVE THEIR FIRMS DO A GOOD JOB INTEGRATING EMPLOYEE ASPIRATIONS WITH CORPORATE OBJECTIVES. (DELOITTE, 2021)

WE DEFINE IT AS WHAT PEOPLES PERCEPTION IS OF WHAT IT'S LIKE TO WORK FOR YOUR COMPANY (HENCE THE GLASSDOOR AND TRIPADVISOR REFERENCE)!

BUT THERE IS A FLIP SIDE OF THE COIN TO THIS AS WELL - EMPLOYER BRANDING. WE DEFINE THIS AS THE STRATEGIC ART OF INFLUENCING THAT PERCEPTION.

COMBINED, THESE TWO THINGS ARE ONLY SOMEWHAT IN A COMPANIES CONTROL.

THE FOUNDATIONS OF AN EMPLOYER BRAND AND EMPLOYER BRANDING ARE ULTIMATELY BASED ON TANGIBLE ACTIONS OF THE COMPANIES EVP AND ITS ATTITUDE AND IMPLEMENTATION OF IT.

WHY IS EMPLOYEE VALUE PROPOSITION (EVP) IMPORTANT?

**EMPLOYER
BRANDING IS
CRITICAL FOR AN
ORGANISATION TO
ATTRACT TOP
TALENT.**

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DONE RIGHT, AN EVP OFFERS A COMPELLING ANSWER TO THE QUESTION - WHY SHOULD A HIGHLY TALENTED PERSON CHOOSE TO WORK WITH US?

AND FROM THE OTHER SIDE OF THE TABLE, IF EVP IS DONE RIGHT, IT'S ALREADY GIVEN THEM THE ANSWER.

THEREFORE IF THE INTERVIEW PROCESS IS SEEN AS A SUCCESSFUL ONE ON BOTH SIDES, THERE'S NO REASON WHY THE COMPANY IN QUESTION IS NOT THE FIRST CHOICE ON THE CANDIDATE'S LIST.

DESIGNING AN EVP THAT IS UNIQUE TO YOUR BUSINESS WILL CONSIDERABLY IMPROVE YOUR TALENT ACQUISITION AND RETENTION.

THIS WILL GIVE YOU AN EMPLOYER BRAND THAT HAS AN EDGE OVER YOUR COMPETITORS AND KEEPS YOU ON TOP.

IT MAKES TALENT MANAGEMENT EASY. EVEN IF YOU ARE TRYING TO ATTRACT CANDIDATES THAT AREN'T ACTIVELY SEEKING NEW EMPLOYMENT (KNOWN AS PASSIVE CANDIDATES - BUT YOU PROBABLY ALREADY KNEW THAT).



**ANOTHER
QUESTION THAT
SHOULD BE ASKED
IS CAREERS
WEBSITES
OBVIOUSLY MATTER
IN A CANDIDATE
-DRIVEN MARKET...**

BUT WHY?

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CONSUMER BUYING HABITS HAVE CHANGED. THESE DAYS A CUSTOMER HAS OFTEN DONE OVER 80% OF THEIR RESEARCH BEFORE TAKING ANY ACTION.

THE JOB MARKET IS NO EXCEPTION. CANDIDATES DO THEIR RESEARCH. AND THEY START ON YOUR CAREERS WEBSITE.

WHEN SOMEONE VISITS YOUR CAREERS WEBSITE MOST PEOPLE WOULD SAY THAT THE BEST-CASE SCENARIO IS CANDIDATES COMPLETING AN APPLICATION AND JOINING YOUR TALENT POOL.

WHILE THIS IS A GREAT START THERE'S MUCH MORE TO CONSIDER WHEN IT COMES TO YOUR OVERALL TALENT STRATEGY AND THIS IS WHERE EVP BECOMES SO INTEGRAL.

SO GOING BACK TO THE QUESTION...

WHY IS EVP SO IMPORTANT?

**ATTRACTING
TOP TALENT.**



THERE'S NO DENYING THAT RECRUITMENT MARKETING HAS CHANGED DRASTICALLY IN THE DIGITAL ERA.

PROSPECTS ARE BECOMING MORE AND MORE DISCERNING IN THEIR JOB SEARCH, AS THEY HAVE ACCESS TO MORE TOOLS, INFORMATION, SHARED OPINIONS AND EASE OF COMMUNICATION.

FLEXIBILITY HAS ALSO BEEN A MASSIVE CHANGE THAT HAS BEEN ENFORCED ON A WIDE SCALE AS A RESULT OF COVID-19.



THIS HAS SHOWN A LOT OF COMPANIES IT HAS HAD AN INCREASE IN EFFICIENCY OF THEIR WORKFORCE AND CONSEQUENTLY HAS BEEN AN ADDED BENEFIT TO JOB SPECS FOR NEW OPENINGS.

FROM A CANDIDATE PERSPECTIVE, THE EXPLOSION OF REMOTE WORK OPTIONS MEANS THAT THEY CAN ALSO FIND HIGHER-PAYING JOBS THAT ALSO GIVE THEM BETTER EMPLOYEE EXPERIENCE IN TERMS OF FLEXIBILITY AND WORK-LIFE BALANCE... THINK OF ALL THAT TIME SAVED COMMUTING!

AN EVP ACTS AS A KEY DRIVER OF TALENT MANAGEMENT AND ACQUISITION. THEREFORE, CONSISTENT AND EFFICIENT COMMUNICATION, AND ENFORCEMENT OF AN EMPLOYEE VALUE PROPOSITION THAT ENHANCES EMPLOYER BRANDING HAS BECOME EXTREMELY IMPORTANT (YOU'RE PROBABLY STARTING TO GET THE HINT)!

STATISTIC: ORGANISATIONS THAT EXECUTE ON THEIR EVP EFFECTIVELY BOOST NEW HIRE COMMITMENT BY ALMOST 30%. (2021, GARTNER)

THE FLIP SIDE OF WHY EVP IS SO IMPORTANT...

RETAINING TOP TALENT.

IN THIS CURRENT CLIMATE OF A TOUGH MARKET, IT IS OF COURSE IMPORTANT TO ATTRACT THE RIGHT TALENT.

BUT RETAINING HIGH PERFORMING EMPLOYEES IS EQUALLY IMPORTANT, IF NOT MORE.

OTHERWISE YOUR SIMPLY REPLACING THOSE YOU ARE LOSING, WHICH IN TURN MAKES RECRUITMENT A MUCH BIGGER ONGOING COST AS WELL AS OTHER THINGS SUCH AS LOSING CHEMISTRY WITHIN YOUR WORKFORCE AND POTENTIALLY HEADS BEING TURNED OF THOSE WHO ARE STICKING WITH YOU.

LOSING TALENTED EMPLOYEES MEANS LOSING PRODUCTIVE PEOPLE WHO ARE HARD TO REPLACE.



HERE'S 11 TIPS ON HOW TO INCREASE EMPLOYEE RETENTION:

STATISTIC: ONLY 31% OF HR LEADERS THINK THEIR EMPLOYEES ARE SATISFIED WITH THE EVP, AND 65% OF CANDIDATES REPORT THEY HAVE ACTUALLY DISCONTINUED A HIRING PROCESS DUE TO AN UNATTRACTIVE EVP. (GARTNER, 2021)

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- 1. SET CLEAR AND ACHIEVABLE GOALS CONSISTENTLY**
- 2. SET HIGH STANDARDS FOR INTERNAL COMMUNICATIONS**
- 3. MANAGE EXPECTATIONS**
- 4. EMPOWER YOUR WORKFORCE**
- 5. MAKE DEVELOPMENT AND GROWTH OPPORTUNITIES CLEAR**
- 6. COMPETITIVE SALARY AND BENEFITS (ACTUAL BENEFITS!)**
- 7. ENCOURAGE UPWARD FEEDBACK – CONSTRUCTIVE CRITICISM NEVER HURT ANYBODY!**
- 8. RECOGNISE HIGH PERFORMERS AND REWARD THEM**
- 9. ENSURE A HAPPY AND FUN WORKPLACE CULTURE**
- 10. INVEST IN EMPLOYER BRAND**
- 11. SUPPORT KNOWLEDGE SHARING AND LEARNING RESOURCES**

**SOMETHING TO
BARE IN MIND...
OPTIMIZING
RECRUITMENT
EXPENSES.**

IF YOUR COMPANIES EMPLOYEE VALUE PROPOSITION IS COMPELLING, YOU WILL GET MORE APPLICATIONS FROM TALENTED CANDIDATES.

THEREFORE, YOUR HR TEAM WILL NEED TO SPEND LESS ON RECRUITING AGENCIES, JOB ADVERTISEMENTS, MARKETING THE EMPLOYEE BRAND, AND OTHER EXPENSES THAT COME WITH IT. AND GUESS WHAT THAT MEANS? YOUR COST PER HIRE WILL FALL.

SECONDLY, BECAUSE AN EVP ALSO HELPS RETAIN TOP TALENT, IT SAVES ON EXTRA RECRUITMENT AND TRAINING COSTS.

THIS TRANSLATES TO A SIZEABLE AMOUNT AS MANY COMPANY RESOURCES ARE Poured INTO EDUCATING AND TRAINING FRESH CANDIDATES. INSTEAD, THIS CAN BE USED TO POTENTIALLY UP-SKILL AND INVEST IN YOUR EXISTING EMPLOYEES.

CONTINUE READING ON PART 2.

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