

Turning The Great Resignation into The Great Retention

The seven warning signs and how to respond

Introduction

Retaining staff is one of the biggest challenges businesses face today.

We know that organisations who get it right reap many benefits including improved business performance, engaged and loyal staff and strengthened reputation.

We have pulled this short guide together to help you spot the early signs of emerging retention challenges and to share the top three strategies and approaches that we have seen bring amazing results to our customers.

People are your most valuable assets. Look after them, train them well and they will look after your business.

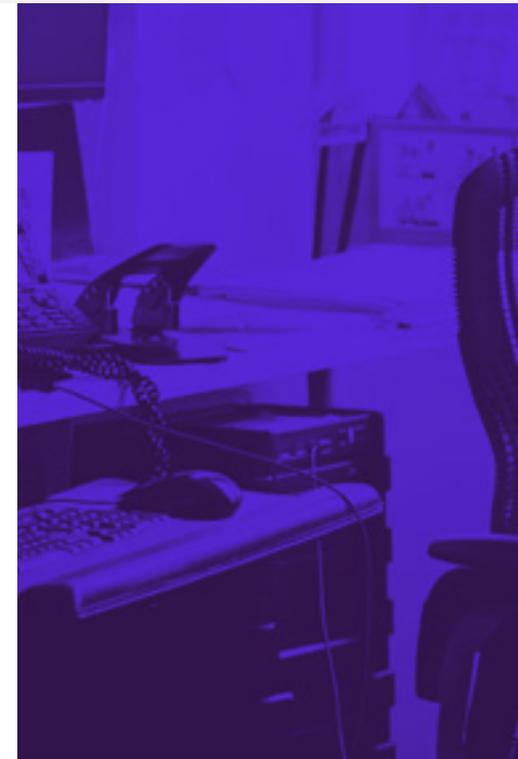
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"We believe that having a skilled workforce is the most significant factor in the success of any organisation. Without great people, businesses simply don't succeed. However, in today's constricted labour market, hiring and retaining talent has never been more difficult.

There is fierce competition for workers in many sectors. This is thanks to the impact of the pandemic causing some workers to re-evaluate what they want and ultimately either move roles or stop working completely (which has been dubbed 'the Great resignation').

We see employers around the world grappling with the same question: "How do we retain our top talent in such an aggressive labour market?"

However, the key ingredient to achieving success is pretty simple - invest in your staff and you will see levels of loyalty grow exponentially.

In fact, in our recent research Great Jobs, we found that having good opportunities for training and progression was ranked as one of the top reasons people found jobs attractive.

We hope that our guide will provide a useful tool which organisations can use to reflect and inform their talent strategies."

Kirstie Donnelly MBE
CEO, City & Guilds



PART 1

Seven warning signs

that the Great Resignation is about to hit your organisation

1

High staff turnover

This is the most obvious sign to look for: a high percentage of employees coming and going.

This could indicate that people are dissatisfied in general, and not willing to commit to longer-term employment at your company.

2

High attrition rate

Attrition is when vacancies remain unfilled, are delegated internally to other staff or eliminated entirely.

If you find that attrition rate is higher than usual or increasing, there is a risk that additional strain is being placed on remaining employees as well as the risk of losing specific skills and/or industry knowledge.

3

Inconsistent company-staff values

Keeping your company values in check is just as important as reviewing the financial performance of your business.

Tension over unshared goals, increased conflict between teams and employees and feelings of inequalities are just a few of the tell-tale signs that increased resignations may be on the horizon.

4

Attitude shifts

If you spot that previously engaged employees become indifferent, touchy or irritable, it is a very likely indication that there is a change in staff engagement.

It's important that you act fast as even one disgruntled employee can cause a negative shift in entire departments.

6

Decreased productivity

The impact of lower staff engagement, increased absenteeism and general disinterest very often result in fewer goals being met.

It shows that people are 'checking out' and you will also often see decreased productivity levels.

5

Increased absenteeism

When employees who are typically punctual begin to report to work late, log off early, or take more leave days than usual, this may indicate a reduced interest in their work, a faltering commitment to their job or it could signal personal issues or work-related burn-out.

They may also be modifying their schedule to pursue other opportunities outside of their current employment.

7

Burnt-out staff

If employers are unable to obtain a healthy work-life balance, and function on the edge of burn-out on a day-to-day basis, it's only a matter of time before they begin seeking employment that better suits their overall health.

A work environment which enables mental and physical wellbeing can have a huge positive impact on retention.

PART 2

Three best kept secrets

to turn the Great Resignation into the Great Retention

SECRET #1

Build on your “why”

By clarifying or returning to your organisation’s ‘Why’ – why you are doing what you are doing – you can lay the foundation of a workplace where people care and feel safe:

- They care because they believe in your purpose.
- They feel safe because they are free to speak their mind, to make mistakes and to ask for help.

If staff believe in their organisation’s purpose and feel that their employer cares about them, they will care about the company and will want to do their best to make the company succeed.

All this builds loyalty, engagement, commitment and collaboration. They will be willing to make sacrifices for the organisation, for each other and they will not easily move on.

And the best bit: it doesn’t have to cost anything.

BRAND

Build your future

Skilled staff + recognition = sustainable future

Recognising the achievements of engaged and skilled staff can turn your employees into brand advocates, so you become an employer of choice.

TRAIN

Build your talent

Loyalty + quality training = engaged and high performing staff

Investing in high quality training builds engaged and committed staff who will be inspired to learn and want the organisation to succeed.

WHY

Build on your 'why'

Purpose + trust = loyalty

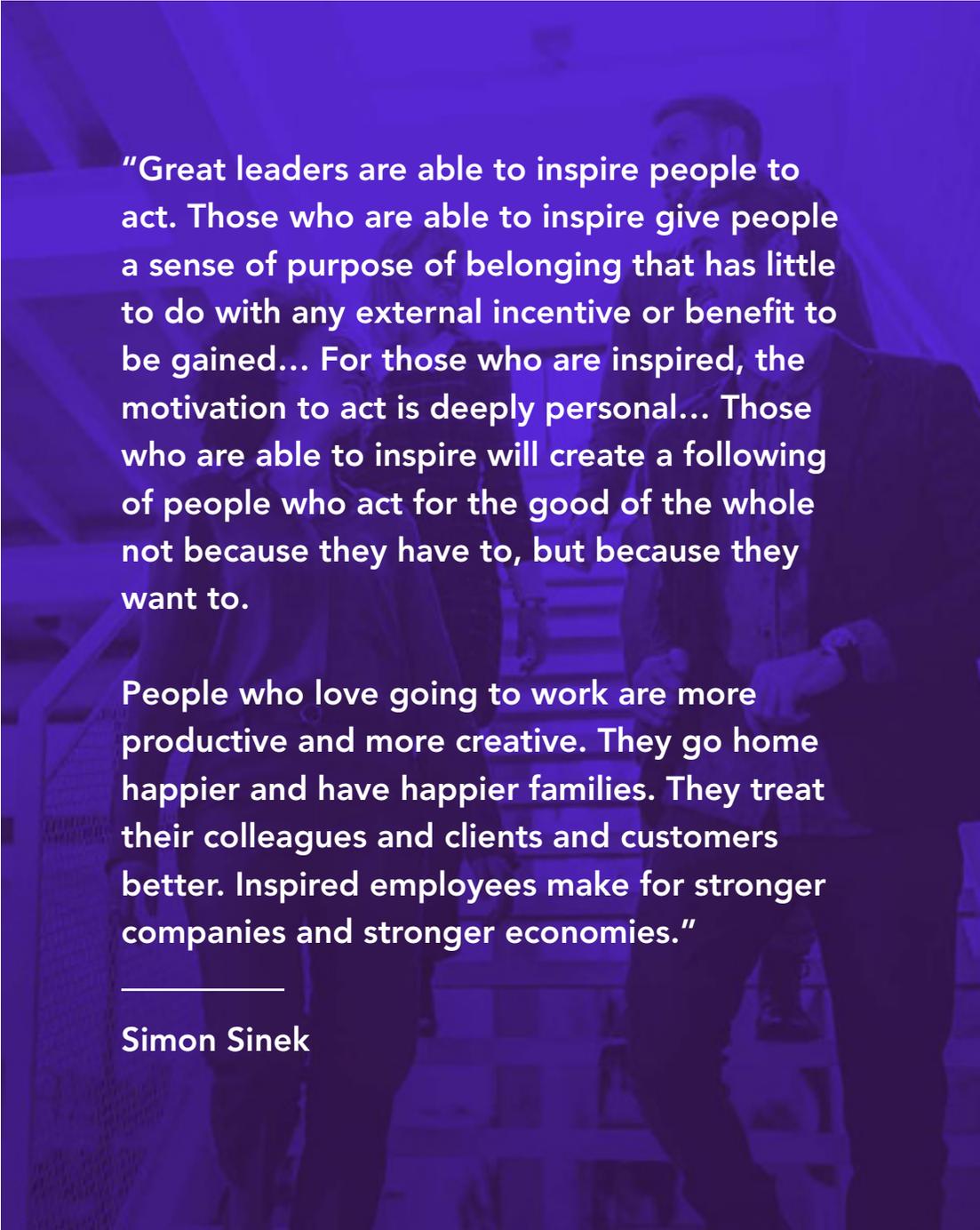
A purpose-led culture, underpinned by trust and psychological safety, creates the best environment for learning.

All it takes is time, effort and authentic leadership. Lead by example and expect the same from everyone. Be willing to listen and receive feedback, take time to understand how your staff are feeling and where you could do more or better to make the organisation a safe and happy place.

Then you have the opportunity to act. Take and use their feedback, 'walk the walk', and provide training and support where it is most needed.

Do this consistently to build trust. Yes, it may take time. Yes, you may not get it right the first time. Yes, you won't be able to address everything in one go. Nevertheless, it's time worth investing.

Once you have the trust of your staff, they will be loyal to you and become your most valuable advisors. Loyal staff will want the best for your company. Loyal staff will not want to leave.



“Great leaders are able to inspire people to act. Those who are able to inspire give people a sense of purpose of belonging that has little to do with any external incentive or benefit to be gained... For those who are inspired, the motivation to act is deeply personal... Those who are able to inspire will create a following of people who act for the good of the whole not because they have to, but because they want to.

People who love going to work are more productive and more creative. They go home happier and have happier families. They treat their colleagues and clients and customers better. Inspired employees make for stronger companies and stronger economies.”

Simon Sinek

SECRET #2

Build skills – invest in high-quality training

Loyal staff also breeds an open and supportive environment. An environment where people will want to help each other and keep learning and developing because they want to see the company grow and succeed.

So once you have an engaged staff, you have the opportunity to grow their talent.

One of the biggest incentives that draws quality employees is the opportunity to develop new skills.

When you offer the right type and quality of training, staff become better equipped to meet work challenges, achieve targets and to progress – all of which further increase the chances of them staying. They will also feel good about their contribution to a team and they will develop a sense of purpose and belonging.



There is a catch though – and it is an important one.

Employees will know the difference between unremarkable training and high-quality training. They will also place a much higher value on training which recognises achievement through certification.

This could be external validation or certification using your own brand, depending on what works best for your business.

Investment in the right type of training is guaranteed to pay off. A training programme will serve to increase productivity and inspire employees to stay versus cheap, poorly-structured learning which will often have low output.

We have seen organisations reap the benefits of exceptional training programmes, helping to turn the Great Resignation to the Great Relearning.

These benefits include efficient onboarding of new staff, happier staff, increased job satisfaction, being able to identify high-potential employees and increased employee engagement, overall.



“Train people well enough so they can leave; treat them well enough so they don’t want to.”

Sir Richard Branson

British Entrepreneur / Head of Virgin Group Ltd



Secret #3

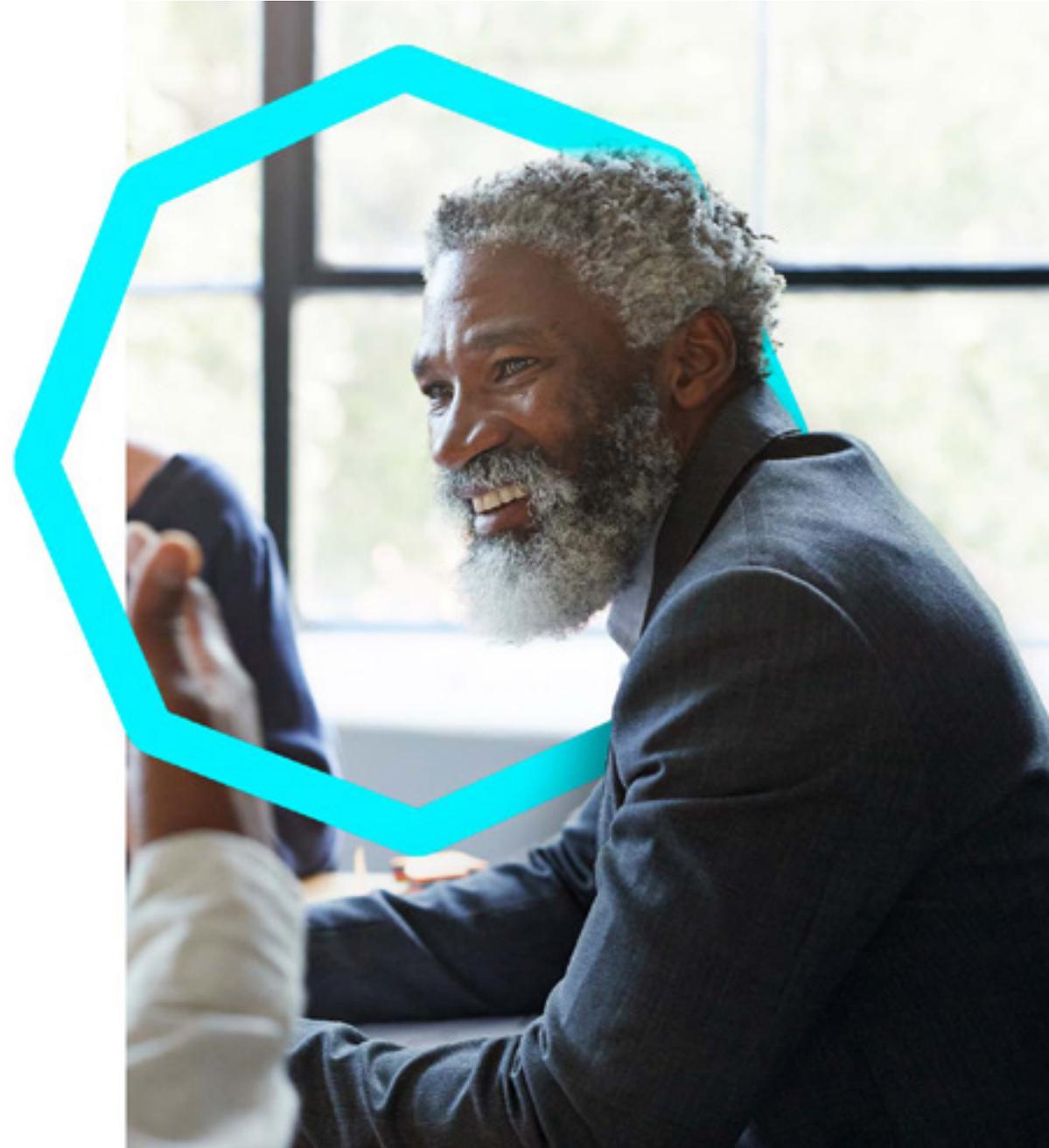
Build your brand to build talent

Imagine a company that people are proud to work for. They will have no hesitation to tell their friends, family and peers what a great organisation it is.

And that's the most powerful brand advocacy that you can ever ask for to help you attract even more talent and keep it.

If you manage to create a safe place with a clearly defined 'why' (see Secret #1) and train your staff well (see Secret #2), enable and encourage them to show off their achievements so that they can shout about them.

If your employees can't stop talking about learning, progression and their career, it will be the best testament to your brand.



Engaged, loyal and well-trained staff are your most valuable brand advocates.

So, if your goal is to make your business succeed, give them the right tools so that they can play their part.

A great way of doing so is by giving your staff digital certification, the latest technology in skills recognition. Digital credentials allow individuals to share their achievements on social media, giving you free and authentic global publicity.

Powerful stuff. Get your purpose right, train your staff well and make them feel proud. Magic will happen.

Useful Links

Recognition Services

If you are interested in finding out how we help organisations unlock their potential, visit our Recognitions Services page – www.cityandguilds.com/recognition-services

ILM Leading Through Values Report

<https://www.i-l-m.com/news-and-events/news-and-blog/leading-through-values>

About City & Guilds

Founded in 1878 to develop the knowledge, skills, and behaviours needed to help businesses thrive, we offer a broad and imaginative range of products and services that help people achieve their potential through workbased learning. We believe in a world where people and organisations have the confidence and capabilities to prosper, today and in the future. So we work with likeminded partners to develop the skills that industries demand across the world.

About ILM

ILM is the leading specialist provider of leadership qualifications in the UK. Last year, over 70,000 people enhanced their skills and performance with ILM, including 14,000 management apprentices. We believe that great leaders can come from anywhere. With the right support, anyone can grow and develop to make a real difference to their team and organisation. Which is why we help individuals from all levels realise and apply their potential, so that the organisations they work for can reap the benefits.

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