

# How to Retain Your Workforce

Tackling the Talent Crisis at Its Core

SHL.





# Tackling the Talent Crisis at Its Core

This year 1 in 5 employees are likely to switch companies.<sup>1</sup> As the Great Resignation continues, organizations are facing an increasingly competitive talent market.

Some companies are competing for talent by increasing compensation or moving to more flexible working, but these tactics might be short-sighted. While they attract talent into an organization, they are also the drivers of further resignations as your workforce consider greener pastures at other companies offering the same.

What we need now is a more sustainable way forward – a longer-term strategy to slow the revolving door of talent – and this cannot be done with hiring alone.

We must resolve the issue at its core: what do we have to do to retain talent?



# Why Are People Heading for the Exit?

The number one reason employees are quitting their jobs is lack of career development and advancement.<sup>2</sup> Is this perception or a reality within your organization? Does it apply to every employee at every level?

## Did you know?

*Only 51% of candidates are aware of available internal job openings, which are often communicated informally.<sup>3</sup>*

In most companies, HR have traditionally focused on developing and investing in “top talent”, leaving a huge proportion of the workforce unsupported in their career journey.

But at a time when employees are leaving in record numbers, the strain is no longer caused by a senior executive leaving a hole in your succession pipeline. It is the people in mid-level manager roles, sales management roles, IT roles – the people responsible for the engagement and experiences of so many others – who are leaving. It is the people in these roles who have the biggest impact on productivity, revenue, culture and reputation that we must manage differently today.

## Did you know?

Companies that excel at internal mobility are able to retain employees for almost twice as long.<sup>4</sup>

# Talent Management for All

To ensure businesses can continue to function and perform well from the top to the bottom, it is essential that all talent is identified, supported, engaged, developed and utilized.

Now it is more important than ever to understand your entire talent population: where it is, where the gaps are and where people can develop.

With the right people data you can build a talent management strategy for all – one where everyone is in a role suited to their abilities and aspirations, where employees can see a clear path forward, and where they ultimately feel satisfied, engaged and productive within your organization.

## Did you know?

*94% of employees would stay at a company longer if it invested in helping them learn.<sup>4</sup>*

*Change employee perceptions and demonstrate that your organization is the best place for talent to grow and develop. Remember, career pathways don't have to follow the traditional linear path upwards - how can you develop people in role, create specialists, and look for sideways progression?*



# SHL's Competency Fit Solution

The world is transforming, and talent management strategies must evolve with it. SHL supports this transformation by providing a broader and deeper view of talent across the organization through science and technology.

The solution has been designed to make the collection, analysis and visualization of talent data at scale easy for HR professionals, people managers and employees. It provides accurate, joined-up data and analytics that enable you to:

- Identify your critical, “must retain” talent
- Build effective development initiatives based on data, thereby increasing retention rates
- Understand the alignment between your workforce and your business strategy
- Increase the diversity of your people at every level by using objective talent insights to inform decision making

[Book a Demo](#)



## Collect Data

Use scientifically proven, objective assessments to understand your people, benchmarking them against our world leading database of more than 45 billion data points.



## Analyze Data

Apply different lenses to view the data and analyze it in line with the [SHL Universal Competency Framework](#), Success Profiles, or your organization's own frameworks.



## Visualize Data

Visualize the data at an individual, team or organization-wide level for deep insight into the talent within your business, the strengths of different populations and their alignment to business strategy.



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SHL brings powerful and transparent AI technology, data science, and objectivity to help companies attract, develop, and grow the workforce they need to succeed in the digital era.

We empower talent strategies to unlock the full potential of your greatest asset—people.