

## How To Capitalize On A Post-Recession Employee Turnover Tsunami

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“I quit!”

Those two words, which you may not have heard much since the Great Recession began, *could* be poised for a comeback.

In October, the US Bureau of Labor Statistics (BLS) reported that the number of employees voluntarily quitting their jobs had eclipsed the number terminated through layoffs and other types of discharges. Could this signal a shift in the job market, requiring companies to focus less on workforce reduction and more on employee retention and employee engagement?

One thing is for sure -- employees are not happy. The stress of the economic recession has taken a heavy toll, not just on those laid off, but also on the survivors who shoulder the burden of the resulting staffing gaps.

### Employee Satisfaction and the Tip of the Iceberg

Worker satisfaction is at its lowest level since The Conference Board began measuring it in 1987. Four out of every five workers are planning to, or at least contemplating, leaving their current employer, according to a recent survey by human resource consultancy Right Management.

For this reason, the numbers in the BLS report could very well be the tip of a much larger iceberg. As the job market improves, all of the pent up turnover that's been festering in companies since 2008 will start being released. Businesses will face a new, post-recession challenge -- a turnover tsunami that could sap them of their talent and wash away any prospect of improved performance.

For those businesses that even recognize this looming threat, the knee-jerk response is to focus on employee loyalty -- “What can we do to keep our best people from leaving?”

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But there's another side to this equation that routinely gets overlooked. The employee turnover tsunami doesn't just present a threat; it also presents an opportunity.

This wave will dislodge good people. Forward-thinking employers will capitalize on that dislocation to draw talented individuals into their ranks. So the question shouldn't just be “how do we *keep* the best people,” but also “how do we *attract* them?”

### **Don't Just Attract Great Candidates -- Captivate Them**

Here's the answer: Don't just aim to attract top talent -- try to *captivate* them. Create a candidate experience so impressive that it makes people want to work for you.

This can be a complicated endeavor, but one that's grounded in the simplest of concepts: Candidates are customers and should be treated as such. Just as great companies cultivate consumer affinity by carefully choreographing their customer experience, the same can be done with candidate interactions.

Here are five ways to start shaping a more distinctive candidate experience, from how you market employment opportunities to how you measure recruiting success:

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**Articulate a purpose.** People like to be part of something that's bigger than themselves. Purpose-driven branding is about defining your company's "reason for being" in terms that transcend mere profit and market share. This branding approach can be a powerful influence on many stakeholders, job candidates included. People will be attracted to a career opportunity that provides greater meaning and purpose in their lives.

**Market the opportunity.** Defining a compelling brand is but one component of a comprehensive employment marketing strategy. Craft talking points and company overview materials that highlight what is distinctive and different about working at your firm. Create job titles that convey the purpose and importance of a role (e.g., what's more likely to get someone out of bed in the morning -- being a "Personnel Recruiter" or a "Talent Scout"). Turn job descriptions from mind-numbing administrative documents into compelling, candidate-focused marketing materials.

**Give your undivided attention.** In today's wired world, it's hard for people to maintain eye contact, let alone give someone their undivided attention. Interviewers are easily distracted, by the caller ID display on a ringing phone, the ping of an e-mail hitting their PC, the buzz of their smartphone receiving a text message, even a staff member meandering past their office. Want a candidate to feel valued and appreciated? Try giving them your undivided attention when you conduct an interview. Be punctual, maintain eye contact, and actively listen (and respond) to everything they say.

**Communicate considerately.** If there's one thing candidates yearn for (other than getting the job), it's timely and relevant feedback. From acknowledging receipt of a resume right through to conveying a hiring decision -- candidates are hungry for communication. Yet this need is probably the one that most frequently goes unfulfilled. Employers rarely communicate well with candidates (despite the ubiquity of enabling technology), triggering all-too-common horror stories about resume black holes and unresponsive HR departments. That means there's great upside potential for those firms that bring a more thoughtful, considerate approach to candidate communications.

**Set up listening posts.** How do you really know if you're sending the right signals through your candidate experience? There's only one group qualified to tell you -- the people who've gone through

the process. Gauge success not just with recruiting outcomes, but also with candid, unfiltered feedback from recent candidates. Have an independent party solicit feedback from new hires about every key touchpoint in the candidate experience. Where possible, reach out to rejected applicants to do the same, or even “test” the recruiting experience via mystery shopping. Unfiltered feedback is essential for continuously evaluating and improving the impression you leave on employment candidates.

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Many companies structure their recruiting process with a decidedly administrative mindset, missing the chance to turn each candidate interaction into a persuasive marketing opportunity.

Stand out from competing employers by shaping your candidate experience as carefully as you would shape that of your customers. Couple that with an effective employee retention strategy and you won't just weather the employee turnover tsunami, you'll come out stronger for it.

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