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Key Drivers of Attraction & Retention

What can an organisation do?

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- Useful attraction and retention principles
- Push-pull factors in retention
 - Reasons to go versus reasons to stay
- What organisations can do
 - Overview of traditional and contemporary approaches to attraction and retention
 - The relative impact of various attraction and retention approaches
 - Building the capacity to attract and retain good people
 - The importance of leadership

Some Principles & Realities



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- A healthy organisation focuses on what it can control.
 - The market is challenging, but that's not the point!
 - There's always a reason to blame the candidate / employee.
- Good candidates & employees evaluate your business.
 - They see the gaps between what's spoken and what's enacted.
 - They are willing to leave (while the bad ones will seek to stay)
- Attraction & retention are fundamentally related.
 - Short term steps to attract can have a negative impact on retention
- Attraction and retention follows the rules of relationships.

Attraction & Retention Relationships

A useful analogy
What organisations are doing
What organisations can do

The Rules of Relationships



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Approaches to Attraction & Retention (finding a partner)	Impact on Attraction	Impact on Retention
Talk to more people <i>Advertise more widely?</i>	Med?	?
“Woo” someone not looking for a relationship <i>Head hunt?</i>	Low?	High?
Drink more alcohol <i>Lower selection standards?</i>	High?	Low?
Go on a Contiki tour <i>Recruit overseas?</i>	High?	?
Wine and dine <i>Boost employee reward program?</i>	High?	?
Show off your money <i>Pay above market salaries?</i>	High?	?
Make your self look attractive <i>Fancy marketing?</i>	High?	Low?
Be more attractive (eg. confident, self secure) <i>Build capability?</i>	High?	High?

Applying the Rules to Organisations



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Approaches to Attraction & Retention	Impact on Attraction	Impact on Retention
Change an advertising campaign	Med?	Low?
Introduce performance incentives	Med?	Med?
Referral bonus for existing staff	High?	?
Recruit from overseas	High?	?
Reduce the recruitment lead time	Med?	Low?
Pay higher salaries	High?	?
Encourage internal promotions	Low?	High?
Care for employees	Med?	High?
Increase leadership capability	High?	High?
Increase performance of the business	High?	High?

Low = a technique

- Short term
- Easy
- Finite
- Superficial change

High = a strategy

- Long term
- Difficult
- Sustained
- Real change

The Importance of Leadership

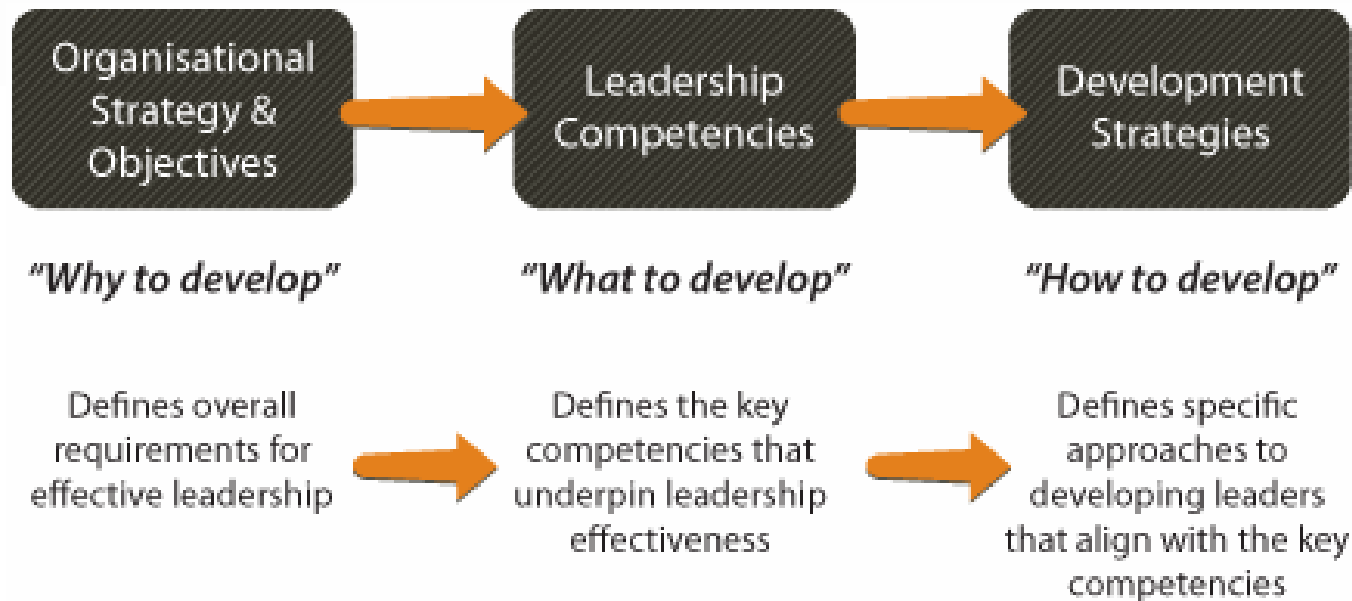
What organisations are doing

What organisations can do

Competency Frameworks

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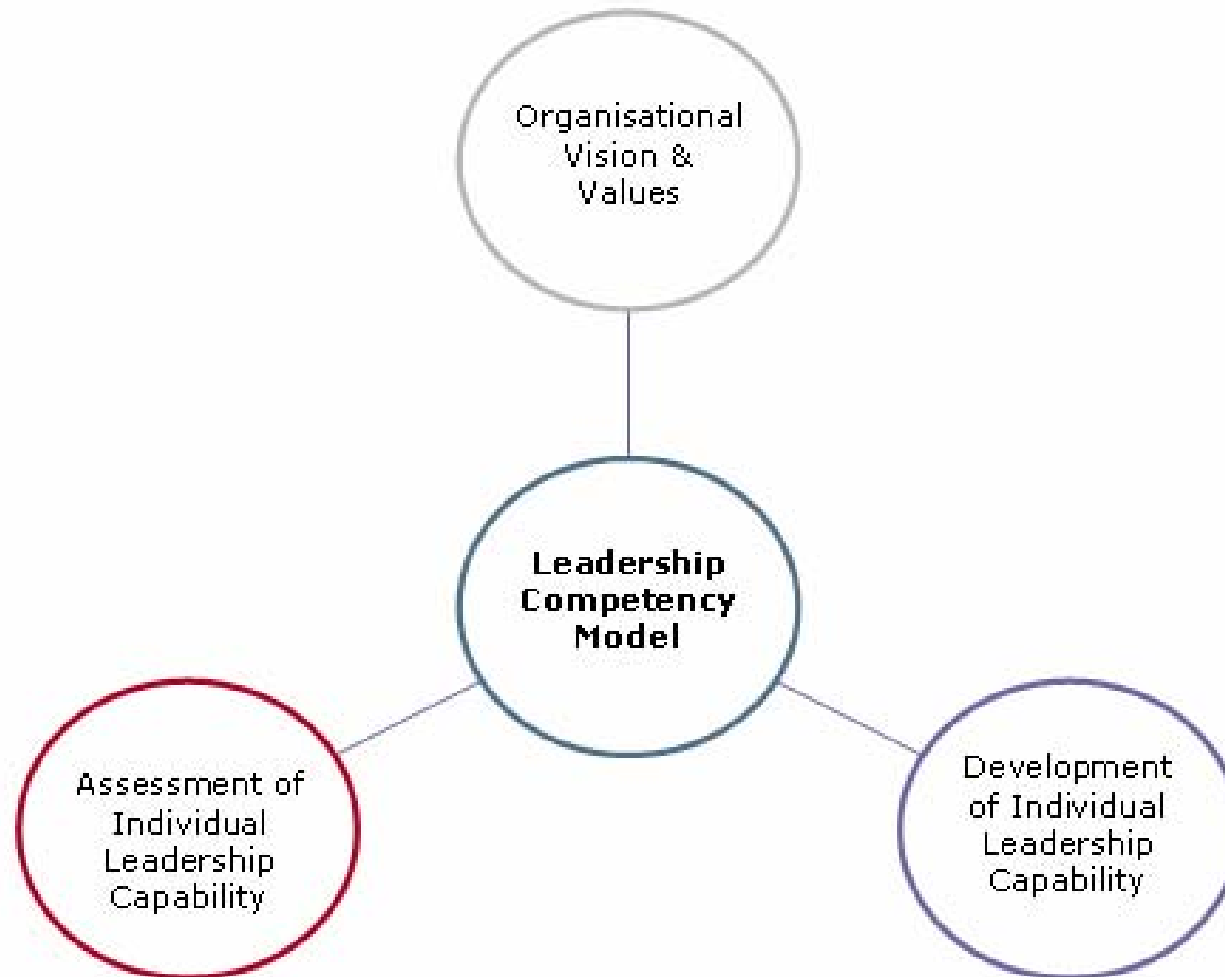
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Competency Frameworks

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Leveraging leadership - what you can do



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- Develop great leaders at all levels of your organisation
- Develop the right type of leadership for your business
- Ensure the business leaders take a lead role in key recruitment stages
- Encourage leaders to become figureheads in the attraction of talent
- Employ people who other people want to work for

Some Concluding Points



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- It's not the organisation's role to tell people they are an "employer of choice"
- Candidates and employees are taking control
 - When the honeymoon is over, there must be substance to the promises and delivery on the expectations.
- "What gets measured, gets managed"
 - Business functions that matter gets measured.
 - Metrics are the key decision making & buy-in tool for executives.
 - Measure attraction and retention outcomes.
 - Measure the *key drivers* of attraction and retention outcomes.

Questions & Comments



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Key Drivers of Attraction & Retention

What can an organisation do?

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