recruitment or retention

where should your focus be?

Deciding whether your focus (and money) should be on recruitment or retention comes down to having an aligned business and people strategy.



seeing the possible in people.

ongoing

economic uncertainty.

Due to ongoing economic uncertainty, a cost of living crisis and looming recession, the jobs market is showing a decrease in employer loyalty, appetite for individuals to leave established roles for higher salaries, and continued difficulty seeking appropriately skilled candidates for employers.

Unfortunately, employee turnover is virtually unavoidable, but that doesn't mean that it's not manageable. Fortunately, there are services out there to ensure that you can still deliver on your goals and objectives effectively, when in-house headcount is down.

Employee turnover happens for a wide range of reasons. Some people switch careers, while others move on because their work environments are toxic. <u>Our annual global research into</u> <u>HR industry trends</u> highlighted that a third (34%) of UK workers have quit a job because of a toxic workplace. Others leave because their family situations change, or because they receive better employment offers elsewhere. Those who are looking for new roles are turning to recruiters to help them with their search.

Most voluntary resignations happen because of management problems, lack of opportunity or burnout. Let's dive deeper into each of those top turnover triggers and reasons behind employees leaving.

Randstad's <u>annual employer</u> <u>brand survey</u> of over 10,000 UK employees revealed that recruiters are the most used channel by far for job switchers, with 39% of those seeking new roles stating that they would enlist the expertise of an experienced recruitment consultant.

management problems.

When managers constantly berate employees, work environments turn hostile and people resign. Supervisors who micromanage — or who take the opposite tack and leave employees completely to their own devices — also increase staff turnover. People who find their line managers difficult to work with feel disengaged and dread coming into the office; after a while, they find different jobs.





lack of opportunity.

When opportunities for progression don't present themselves, people move on. Dead-end logistics jobs aren't very appealing; training programs and promotions, on the other hand, are pretty enticing. To keep your best and brightest workers happy, create job-centric courses to help them advance within your organisation.

burnout.

High-pressure working environments and too little downtime invariably cause employee burnout. When people feel overworked and overcommitted, they begin to feel overwhelmed. Unless they're given opportunities to restructure their schedules, overwhelmed workers seek new jobs.



importance of

skilled talent acquisition partners.

Embracing talent mobility vs layoffs in the age of talent scarcity and skill gaps.

Today's talent acquisition professionals face an unprecedented labour market where record turnover, hybrid work environments, and evolving candidate expectations are common. As a result, companies of all sizes — from startups to enterprises — are competing with one another for critical talent and skills. On top of that, our data shows that talent acquisition professionals are one of the stand out groups of the 19% of people in the UK that are applying for new roles outside of their organisation in the next six months.

Because of this, business leaders are feeling the competitive pressure. For every role filled there are 10 more in the pipeline on average. 73% of recruiters report negotiations for higher salaries are becoming increasingly common among candidates — an increase of more than 20% since 2020. Despite these challenges, HR leaders are operating in an exceptional recruiting environment, if they have the right talent acquisition strategy and tools supporting their efforts. Above all, they need a guiding approach — a winning talent acquisition (TA) strategy for their present and future recruitment efforts — to yield long-term business results.

A structured TA strategy helps with recruitment efforts across the organisation. It can strengthen talent pipelines, help identify, attract, select and engage more qualified candidates and decrease both time-to-hire and overall hiring costs. The right strategy also involves proactive evaluation of new recruitment technologies, processes, and resources driving transformation.

Ultimately, successful talent acquisition provides a roadmap for cultivating relationships with top talent and creates a talent pipeline before a job opens up. Increasingly, talent acquisition is a strategic, executive-level initiative whose purpose is to make hiring easier and more effective at the moments hiring matters most.

how randstad can help

with your talent acquisition strategy.

Due to some of the issues mentioned above, many organisations are also prioritising employee retention efforts, with the understanding that lower turnover leads to a decreased demand for new talent. Fortunately, our team at Randstad not only specialises in talent recruitment strategies but also provides advanced employee management solutions that can help your company improve retention rates across the board.

As the world's leading and most reputable recruiter, our knowledge and network of contacts mean that you'll be presented with a range of perfectly qualified and skilled candidates quickly and efficiently, easing the burden of admin on your side.

From offering our clients a fully managed and highly effective contingent workforce solution, to transferring entire recruitment processes to our expert in-house team to deliver the talent you need, Randstad has a range of bespoke solutions to cater for your HR needs.

Our experienced delivery teams can work with you to support critical niche, hard to find talent, strategic preferred supplier lists and large volume recruitment projects should you need a high number of employees to join your workforce at speed and hit the ground running. In addition to candidate sourcing services, we're able to provide guidance on how to improve your organisation's employer brand and attractiveness, based on global data on employer perception.

Our employer brand research tools provide a reflection of employer attractiveness for the market's 150 largest employers known by at least 10% of the population, allowing you to take guidance from the world's leading employers and benchmark your practices against these.

No matter what is happening in the market right now, Randstad can offer bespoke, flexible support solutions to answer your hiring challenges.

