

ATTRACTION AND RETENTION

**THEY KNOW WHAT
THEY WANT. DO YOU?**

Employees are rethinking their priorities.
And if you don't listen to them, you'll risk
losing them.

2023: YEAR OF THE EVP

There was no ignoring the changed relationship between employers and employees in 2022. Post-pandemic employees want to be treated as people, not workers; working with a company rather than for a company. The pandemic made people reassess what's important to them, and if the company they work for doesn't meet those priorities, they'll find a company that does.



In 2023 we'll see this new relationship continue, specially with new generations entering the workforce – Gen Z already being renowned for taking a no-nonsense approach to their careers. They're a generation more likely than others to leave a role if it's not working for them, wanting jobs that align to their personal values and ethics, with a culture of trust and authenticity at the core.

According to Forbes (2022), all generations want choice and control (e.g. flexible working), recognition and appreciation (both formal and informal forms of recognition and value), security and value (e.g. job security and fair pay), and a bright future (e.g. opportunities for growth and development, and a sense of purpose).

But it's important not to fall into the trap of over generalising the preferences of different generations. The same things matter to all employees, but they will be prioritised depending on the individuals life stage. What's most important is finding out what matters most to your employees, treating them as individuals, listening and acting upon their feedback.

This is where your Employee Value Proposition (EVP) comes in. If 2022 was a year to find your post-pandemic groove, use 2023 as a time to review your EVP. Is it still meeting the needs of the new preferences of employees? Does your EVP match what you're telling the world externally about what you're like as an employer? Are you communicating it consistently throughout the employee lifecycle? Do your employees know what you expect from them in return?

With a recession looming in many countries, it's going to be more important than ever to be on the pulse of what's important to employees, using a strong EVP to attract and retain talent in uncertain times.

DID YOU KNOW...?

Organisations that effectively deliver on their EVP can:

Decrease annual employee turnover by
▼ **69%**

Increase new hire commitment by nearly
▲ **30%**
(Gartner, 2019)



2/3

2 out of 3 employees say they would stay longer at their company if it were easier to change jobs internally
(68% overall, 73% Gen Z, 73% Millennials, 65% Gen X).
[\(Microsoft 2022\)](#)

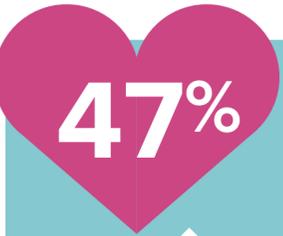
56% of employees and 68% of business decision makers say there are not enough growth opportunities in their company to make them want to stay long term.
Microsoft 2022



76% of employees say they'd stay at their company longer if they could benefit more from learning and development support.



Employees consider opportunities to learn and grow as the **#1 driver** of great work culture
(Microsoft 2022)



47%

A well-executed EVP can increase the likelihood of employees **acting as advocates** from an average of **24%** to **47%**
[Link Humans](#)

24%

When employees feel that their organisation embodies their values, they're

27% more likely to have **higher engagement scores**, and

23% more likely to stay working for **more than 3 years**.
(Qualtrics)

Nearly two in five say they have rejected a job and/or assignment based on their personal ethics.
(37% of Gen Zs and 36% of Millennials)
[\(Deloitte, 2022\)](#)



Engaged employees require a **31% pay increase** to consider taking a job with a different organisation; whereas not engaged and actively disengaged employees, on average, want a **22% pay increase** to change jobs.

So, while pay matters, the employee experience plays a significant role in what pay means to employees. From a broader perspective, a company wide culture of high engagement creates an additional buffer against external market changes.
(Gallup, 2022)

On LinkedIn, Gen Z employees are transitioning jobs at a faster pace than other generations, **up 22% in the past year** (far exceeding Millennials, whose job transition rate dropped by 1% in the same timeframe)
(Microsoft 2022)

FIND OUT MORE

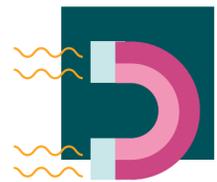
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