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Retaining top employees

ORGANISATIONS are at risk of losing top performing employees to competitors during the downturn, a white paper argues, warning that companies should not be complacent when it comes to keeping the staff they have retained.

The white paper by Manpower Australia/New Zealand argues that companies need to review their employment value proposition (EVP) in order to retain top performers and attract higher-quality candidates.

The paper explains that EVP is an opportunity to highlight the value of an organisation's employment experience and position the organisation as an attractive place to work.

"We know that up to 70 per cent of companies making redundancies are still recruiting, in an effort to attract top performers and strengthen their business capabilities in the downturn," Manpower Australia managing director Lincoln Crawley says.

"The question then becomes whether a company will lose its top performers to another organisation offering a better EVP, or whether it will be your company that gains those top performers."

According to Mr Crawley, an economic downturn does not necessarily equal low mobility in the workforce.

"It is unwise for companies to assume that their employees will be unwilling to entertain other employment opportunities in a recession – in fact, our study results indicate quite the opposite," Mr Crawley says.