

# ATTRACTING AND RETAINING PEOPLE IN THE NEW NORMAL

## A POST COVID OPPORTUNITY

### *Circumstances fuel opportunity.*

History is full of examples of times when difficult circumstances resulted in significant innovation. In most all of these cases, a particular technology or process was already in existence, but it had not been fully developed because the need was not significant. A challenging circumstance created a need for innovation, and creative and industrious people met that need. For instance, the needs of the United States military during WWII drove a number of innovative products that we have today. A couple of examples include aerosol bug spray, needed by soldiers in the South Pacific to reduce the risk of malaria, and duct tape, developed to meet the need for an all-weather exterior tape. The medical glove was invented by a surgeon at The Johns Hopkins Hospital because one of his nurses was experiencing severe reactions to the disinfectants used during surgery. Why go to the trouble of inventing a product for one nurse? The nurse and surgeon were “involved.” Love and war, two powerful motivators for innovation.

A global pandemic can also be a powerful motivator. We’ve already seen some creative developments come from the COVID-19 pandemic, from make shift ventilators

to drug treatments originally developed for completely different conditions. In the world of employment, there are also opportunities for innovation in the effort to attract and retain talent. The methods have existed for a long time, but now is a time when organizations can capitalize on the opportunity and develop innovative ways to attract and retain talent.

As organizations shift and adjust to what could be a fairly long term new reality, there are opportunities to address weaknesses and capitalize on opportunities during the crisis and beyond. Focusing on employee retention and being able to attract the best talent has always been an important strategy. It’s even more important now. Some businesses were forced to let some good people go due to economic conditions. As the economy improves, it is important to be able to bring those people back or replace them with other talented individuals. For some businesses, the enhanced unemployment benefits during economic downturns may have the unintended consequence of incentivizing workers to stay home. Employers must offer more valuable incentives to get them back at work, and the best strategy goes beyond a monetary incentive.

An employer who has already adopted incentives and programs to attract and retain employees is at a significant advantage when it comes to persuading workers to come back to work or attract new people. Incentives may be financial, but they don’t need to be. In fact, non-monetary incentives are the most powerful. The best people look for long-term benefits and career development opportunities. The financial aspect is just the baseline. Evaluate your cultural practices, career enhancement opportunities, and your ability to foster solid relationships. These are the things that will help you improve employee retention, get your best employees back on board, and stay ahead of the game through this crisis and the next. Here are a few areas to focus on during our current business climate.

### **EMBRACE AND EFFECTIVELY MANAGE REMOTE WORK**

There are some benefits to working from home. If done properly, it can improve employee retention, morale, happiness, and loyalty. Developing an effective work-from-home process can also help companies save on office space, utilities, and supplies, and create the opportunity to hire talent from other parts of the country without relocation.



However, working from home has its drawbacks. Employees can develop a sense of isolation and loneliness. Employers must work to create connection opportunities. This could be virtual hangouts or giving employees time to connect at properly distanced outdoor meet-ups.

Remote work also presents challenges in maintaining productivity. Numerous distractions in a home environment can make it difficult to stay on track, especially without the peer pressure and intrinsic motivation that comes from an office setting. Intentional focus on the employer employee relationship coupled with accountability and effective performance management plans are essential.

### **APPLY EFFECTIVE BUSINESS STRATEGY**

Though not as compelling as some of the repackaged approaches, a SWOT (strengths, weaknesses, opportunities, and threats) analysis is a critical tool and component in strategic planning, especially during a challenging time. Consider the current circumstances and the external threats, to expose and identify weaknesses. You can then better leverage any strengths that exist to capitalize on opportunities.

A crisis will create as many opportunities as it eliminates. Organizations simply must become creative and realize their potential in a difficult situation. All strategy formulation should involve key people in the process. This will help create the most accurate view of the situation, allow for the sharing of diverse ideas, and set the stage for stronger buy-in. If employees see a plan and have the opportunity to contribute, they'll be more likely to stick around and help make it happen.

### **CREATE A LONG-TERM PEOPLE STRATEGY THROUGH SUCCESSION PLANNING**

A strong people strategy includes everything from cross-training and redundant backups to comprehensive succession planning for critical positions. Take every opportunity to cross-train key employees in the performance of essential functions.

Encourage staff to share information with co-workers just a step or two away from an actual process in order to retain important intellectual capital. This helps retain critical institutional knowledge when people leave. In addition, ensure that your people strategy includes redundant relationships with customers, stakeholders, and other key parties to ensure the loss of an employee doesn't cripple your organization.

### **GIVE PEOPLE A SENSE OF HOPE**

COVID-19 has created stress for everyone. For some it's an inconvenience, for others it has threatened their livelihood or set off some deep-seated and significant fears and insecurities. It's very important that leaders do not discount the reality that some people are struggling. We should provide compassionate and appropriate support for those struggling emotionally. Assure employees that the business can get through this crisis, but be realistic and transparent as well. Many businesses won't survive, and careers will be disrupted, but an organization that can craft and execute a solid strategy to attract and retain talent will be one of the organizations left standing. And they will have the best people as they plan for future success.

*People are an organization's greatest asset, and ultimately it's the people, not the technology or luck that allows an organization to be successful during challenging circumstances.*

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