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**Employee Retention Issues Aren't New –
The Solutions Just Look Different**

Employee Retention Issues Aren't New – The Solutions Just Look Different

We are being led to believe employees – people who were once so blindly loyal to an employer because they were lucky enough to be employed – are now suddenly shifting the dynamics at play in the work environment and jumping from company to company faster than Popeye's chicken sandwiches can sell out. That's crazy fast! We're led to believe that because statistics are a powerful tool of persuasion and the statistics widely shared point to employees being less loyal than ever. For example:

- A 2018 Gallup report showed 21% of Millennials changed jobs within the last 12 months. When compared to the non-Millennial cohort, this was a three times higher rate of defection within the same time period.
- Another Gallup survey found 60% of Millennials are open to new or different job opportunities. Only 45% of non-Millennials feel similarly.

At face value, these statistics point to a harrowing challenge for organizations as it relates to employee retention. But these statistics still have to be pertinent. In this case, it makes ZERO sense to compare Millennial job hopping to people of vastly different ages.

What does make sense is to compare people at the same stage of their careers. And that's where better or more scientific statistics can come in.

- The Pew Research Center found, "...despite a reputation for job hopping, Millennial workers are just as likely to stick with their employers as Gen X workers were when they were the same age."
- The U.S. Bureau of Labor Statistics found Baby Boomers actually job hopped **more** in their 20s than the current group of Millennials. Baby Boomers essentially were making job-hopping cool before all the other kids jumped on board!

Today's employee is not less loyal to an employer.

Employees are not more likely to job hop than they were before. Essentially, the employee retention challenges today are the same challenges employers have been facing for 50 years. The solution is fairly simple.

Take a more serious look at your Employee Value Proposition (EVP)

The EVP is, by definition, the perceived value or gain an employee receives for being employed with a company. In other words, it's the balance of rewards and benefits perceived by the workforce. Let's take salary and monetary benefits as an example. These are certainly part of the overall EVP equation, but often organizations rely too heavily on these benefits. Companies will push their retirement plans or matching contributions to an employee's 401(k) as an outsized portion of their EVP. If those benefits don't resonate or could be easily replicated by other companies, those organizations are facing an impossible battle.

The solution comes in the definition. Remember, EVP is the perceived benefit. Therefore, the workforce is the only group who can dictate EVP. Organizational leaders have to recognize the importance of hearing directly from their workforce and talking more intentionally about which aspects of the job create value. Bluntly said, get off your butt, get out of the office and go talk to people about what's working and what's not! Doing so will allow you to have a much clearer picture of your true opportunities and you'll be able to enact meaningful change quicker.