

# Attracting and Retaining Talent through Career Empowerment

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**ONLY 36% OF COMPANIES HAVE A TALENT STRATEGY<sup>1</sup>**

For the first time in nearly two decades, it is a job seeker's market and organizations are scrambling to reassess compensation packages and working arrangements to accommodate shifting employee priorities, win in the battle for talent, and avoid the "Great Resignation". Fewer companies, however, have focused efforts on the longer-term strategies that are critical to attracting and retaining talent and ensuring that current and future employees will be prepared to thrive in their careers as organizations transition into a more dispersed, digital, and flexible workplace.

A recent Gallup survey found that 87% of Millennials cite professional development and career growth as being very important to their decision of whether to stay or leave a company.<sup>2</sup> The companies that will succeed in attracting and retaining future talent will be those who act now to:



**Redefine the employee skills and capabilities** required for the future



**Rethink existing career journeys** and refresh policies, programs, and initiatives to enable employee growth

**How can your company attract and retain the best talent through career empowerment?**

## Rethink Employee Learning and Development Programs

- **Redefine Skills & Capabilities** | Assess and redefine what critical skills and capabilities employees must have to excel both now, and in the near and long-term future
- **Redesign Curriculums** | Redesign learning curriculums to upskill employees with the skills they need and prepare them to grow with, and within the organization
- **Personalize Learning Plans** | Learning and development should not be one-size-fits all; companies should establish career programs, working with employees to build learning customized to their individual interests, strengths, and passions

## Reimagine Career Journeys

- **Design for Inclusion** | Evaluate current career paths to eliminate bias and inequity; design programs that ensure inclusive and equitable opportunities across all employees and working types (remote, on-site, etc.)
- **Clarify Expectations** | Establish benchmarks and outline clear pathways to advancement; facilitate transparency and trust within the organization by adhering to communicated expectations with respect to promotions and recognition
- **Enhance Engagement** | Create an employee-first atmosphere by consistently supporting employees' career goals both internally and externally in the form of pursuing advanced degrees and certifications

## Encourage Cross-Functional Career Exploration

- **Establish Cross-Organizational Networking Opportunities** | Encourage cross-functional and departmental collaboration to expose employees to different areas of the business and encourage them to explore new opportunities
- **Promote Cross-Functional Capability Development** | Create opportunities for employees to develop new skills and capabilities outside of their daily roles and develop learning plans that enable employees to transition internally
- **Streamline Internal Employee Transfer Processes** | Remove administrative roadblocks that hinder internal employee transfers and train leaders to identify and encourage new opportunity exploration for team members

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<sup>1</sup>The State of Talent Optimization – 2020 Report; <sup>2</sup>Gallup – Millennials Want Jobs to be Development Opportunities