

Human Capital Management & Payroll Software/Services

Employee Engagement – Five Strategies to Retain

October | 2021



Employees in the WA Market

Every business leader understands the importance of employee engagement and retention. Multiple studies have identified that engaged employees are more productive, and organisations with engaged employees report higher levels of profitability, up to 20% or more in some cases.

Conversely, a disengaged employee is 12 times more likely to leave your employment within a 12-month period. Frighteningly, a study conducted by <u>SEEK</u> found that 2 in 5 employees plan to change jobs before the end of this year. The experience of COVID has shifted the focus away from remuneration as a key driver of turnover to less tangible measures such as culture, connection and career growth.

Considering the cost involved to hire and train a new employee, it's no wonder employers in WA are implementing engagement and retention strategies. Here are a few insights as to how to retain employees in the WA market.

Make and maintain a great first impression

The total cost of hiring a new employee equates to about 30% of their salary. So it's important to ensure your new hires have a positive onboarding experience that drives engagement from day one.

The right onboarding tool will help you welcome and engage your new employee. It should provide mechanisms to generate employment contracts and alert everyone that needs to know about a new starter commencing. Your new hire should be oblivious to the activity. They should simply note that they were expected, that their equipment was ready, their access was in place and that their focus was on the job, not the things that support it.

As part of your on-boarding process, be sure to think beyond day 1. Assign a buddy or mentor for your new hire and make sure you schedule regular meetings, so they have ample opportunity to ask questions, and ensure they are meeting expectations.

Click <u>here</u> to access our onboarding checklist and learn more about the benefits a great on-boarding solution can offer your organisation.





Empower employees with access to information

Very few employees still complete paper-based forms. As consumers, they are used to providing and editing personal data online. They do not value having to rely on others to access or transact on their own data.

Providing a self-service portal for your employees that can answer or action their HR queries is the new normal; it offers transparency, allows your employees to be self-sufficient and promotes employee engagement.

Organisations who implement an integrated payroll and HR solution, such as <u>ichris</u>, will benefit from real-time updates to the database, ensuring employees and managers are accessing up-to-date information at all times.

To find out how HR^{21} – Self Service can transform your business and ramp up engagement, click here.



Review and develop

Author and entrepreneur Kevin Kruse defines employee engagement as "The emotional commitment an employee has to the organisation and its goals". He identifies four factors required to nurture it;

- 1. Communication
- 2. Growth & Development
- 3. Recognition & Appreciation
- 4. Trust & Confidence

One way to address each of the factors above is by reviewing employee performance. For many, a performance review is a dreaded process that runs the risk of disrupting engagement levels, but technology is helping to change this.

EPM²¹ - Performance Management (e-Performance) promotes ongoing engagement, allowing organisations to schedule and capture;



- Regular one-on-ones between employee and manager
- Career goals and development plans
- Coaching sessions
- Setting of targets and performance standards
- Promoting and rating both individual and team performance
- Administering performance-related pay and other benefits

To find out how Frontier Software can assist in nurturing engagement via performance reviews, click here.

Offer learning opportunities

Critical to any discussion about personal development is the identification and assignment of learning opportunities. Organisations that invest in staff development will see higher levels of engagement and retention.

The means by which access to training opportunities are made available is less important. What matters is:

- Your employees have a way to access available training opportunities
- Your employees have a means to request training
- Your organisation can track training statistics; who attended, their results, the cost, the provider, etc.

Frontier Software's <u>Learning and Development module</u>, LD²¹, ensures your company has the information it needs for organising and managing entire staff development programmes. From deciding who attends a particular learning event, reserving places on courses or seminars and booking accommodation, through to course evaluation, attendee history, cost control and budget management. Everything can be managed using LD²¹.

Measure your progress

The only way to be sure of your employee engagement levels is to measure them. The measures of engagement will vary by organisation, but nearly every company will want to know:

- 1. how their employees feel about working there;
- 2. whether employees understand the goals of your company; and
- 3. the role they play in achieving them

Frontier's <u>Employee Survey Designer</u>, ESD²¹, enables you to design, deliver and analyse employee surveys. Create engagement, talent, diversity, exit surveys and many more. Build surveys with an employee or manager in mind with configurable profiles to target recipient groups. Combined with our <u>Human Capital Intelligence</u> module, HCl²¹, you can create visual representations of your survey results to make informed decisions. As the saying goes, what gets measured gets managed, so carefully consider what insights will support your engagement activities.

Not every retention and engagement activity requires technology. Still, the economies, speed and efficiency offered by software designed to deliver or support these activities can't be underestimated. For over 35 years, Frontier Software has been supporting the employee lifecycle for hundreds of Australian organisations. To find out what we can do for you, let's talk. We're here to help.

To find out more information contact us on 1300 555 884 or visit www.frontiersoftware.com



Commitment to customer service is our number one priority.

Michael Howard, Founder

Please consider the information contained in this presentation as commercial in confidence.

Copyright © Frontier Software 2021