

Tech Talent: Why your Employee Value Proposition is now more important than ever

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The digital technology sector within the UK is booming and high performing SMEs are continually searching for ways to gain a competitive edge. Not only that, but trends are showing that typical heavy hitters are losing their competitive advantage when it comes to employee retention*:

- At Amazon, a staggering 74% of employees want to leave and join another public company
- At Google, 45% of employees said that they'd leave to join an early-stage start-up and 73% would do the same to join a well-funded start-up
- At Apple, 62% were willing to jump to a well-funded start-up



There has even been a recently implemented 'Tech Nation Visa Scheme' sponsored by the Home Office to mobilise 'exceptional' international talent into the UK. Tech City in central and east London is now the 3rd largest tech start-up hub in the world after San Francisco and New York City.

The competition is fierce and employee attraction and retention is now more important than ever. You can have the slickest and most innovative product on the market, but high performers and tech wizards won't last for long in a less than thrilling working culture, nor will they tolerate a below average employee value proposition (EVP), all for one simple reason: They can likely, easily, go elsewhere.

It's not rocket science then to understand why you don't need to number-crunch the business case around talent management within this industry. And if you do, you might want to rethink your top strategic priorities. Employee attraction, retention, development and engagement is critical to give your business competitive advantage in an already competitive and saturated market. When thinking about your EVP, here are some things to consider beyond hygiene factors like pay and benefits that will help you stand out from the crowd and have top talent knocking at your door:

- 1. Culture of Autonomy & Ownership-** In most industries and especially in tech where innovation is a key component of retaining competitive advantage, it pays to create embedded ways of working where employees are given the reins to be in more control over their time and focus in order to be at their best and produce their best outcomes. This doesn't have to look like Google's previous 20% policy where employees had the opportunity to spend 20% of their time on personal projects, but it's worth thinking about the existing processes and ways of working that are in place. Top talent will be drawn to working cultures that enable creativity, flow, and autonomy because they will see potential for innovation and growth.
- 2. Management & Leadership Development Opportunities-** Several of our most recent client requests have been around management training and capability-building in tech SMEs. The situation is often similar: knowledgeable and technically capable managers who either have never managed before or who lack people management skills. If you want to attract the best talent then it's best to also attract those who have an interest and ambition to become great managers and leaders. Those who have that ambition will naturally be drawn to a company who actively invests in its people. It's a win-win when you have ambitious and future leaders-to-be in an environment that offers ample development opportunities to take up.

3. Strong Brand and Customer Engagement- this includes your future and most important customers- the employees! How strong is your employer brand and what does it evoke in your customers? What's the internal and external reputation like and how well is that managed? There is a strong sense of employee pride that can be gained or lost depending on what the brand and employee experience is like, which, for job seekers, starts even before they've applied to your company. Ensure that your brand is more than just a well-designed and visually appealing logo; one that connects to the outside world and draws people in through various methods and avenues.



This is only a snapshot of some of the things worth considering when creating a compelling and competitive EVP. A great place to start is to solicit views from the existing employee voice- what's working well, what are people dissatisfied with, and what are key drivers and motivators for working at your company or in this industry? From there, walk a mile in a highly talented job-seeker's shoes, understand what he or she might really want from their next employer, and then go back to base with an objective eye to reassess your employee value proposition to ensure it's an attractive and compelling sell.

*Anthology poll, November 2015