



Create a workplace where employees choose to remain. With an average of two job openings per unemployed person, it's still very much an employee-driven market and fear of a recession won't be enough to make your employees stay so start with caring about why they stay.



Help employees feel heard. Provide professional development and keep an open mind on retraining and upskilling employees. Optimise reward and benefits where possible and create a caring and open environment for mental health and financial wellbeing discussions.



Empower line managers. Continually train and upskill your line managers so they feel empowered to support their teams and adapt their behaviours to changing environments. Help update their knowledge and 'unlearn' any old behaviours.



Bring your employees along with you. A recession can lead to fear and uncertainty among employees for their jobs, loss of income, and having work to support their families. Create a culture of communication to help make employees feel more secure about what the future may bring, whatever that looks like.



Look at your whole package. Strong employee value propositions (EVPs) set your business apart from your competition and can help you attract and retain employees. Creating an effective EVP (typically benefits, financial rewards, career development opportunities and additional perks employees receive) involves learning what your current employees enjoy about your company and what candidates want in their ideal workplace. In simple terms, what's in it for them?



Better benefits are important. The cost-of-living crisis has hit people and businesses across the country, and it shows no sign of slowing down. Help employees make the most of what benefits are already in place through effective communication, including signposting to free external advice and apps, and ensure benefits support the whole life cycle. Then bring it all together in the most cost-effective way for your business.



Build for the future. Relying on the economy isn't a retention strategy so now is the time to review a few cost-effective people projects to ensure you're set up for success in the future. Do you have the right people in the right roles? Are you training your employees or recruiting candidates to perform in roles needed for the future?



And finally remember flexibility is key. Keep an open mind to all possible ways of working flexibly, not only hybrid working, and this will help your business focus on the potential to attract and retain different groups of workers for roles now and in the future.

If you're unsure about how to implement any of these strategies or need HR advice or support reach out to Natalie@hr2goconsultancy.co.uk

