Olumo

The 3 irrefutable steps to attracting and retaining talent.

It's no secret that the key to attracting and retaining talent is to create a company culture and workplace experience where your people are the focus. We live in an experience economy and, just like your customers are shopping for your products and services, existing and potential employees are always "shopping" to see if your company is where and who they want to be.

The modern workforce looks a little different from past generations as they have a stronger focuson purpose, personal growth, and are desirous of new and flexible workplace models. **In fact, a recent study from Career Arc stated:**

82% a potential employer's brand and reputation before even applying for a job.

53% say poor work-life balance would immediately dissuade them from even applying.

As the pandemic subsides, the next epidemic is the fight for talent, which has appropriately been named "The Great Redistribution." According to the Career Arc study, when it comes to attracting talent, a whopping 61% of full-time employees are planning to seek new jobs in 2021. Retaining talent also hinges on the workplace experience as 53% cite poor or diminishing employer brand and reputation as one of the reasons for quitting a previous job. But the greatest impact to retaining talent comes from

a person's experience with leadership as 75% of employees indicate they leave a job because of a bad boss. Toxic environments are not tolerated and are a sure bet for creating employee turnover.

So how do you solve this problem?

There is no cookie-cutter approach or best practice that works for everyone because each organization isunique. However, there is a simple 3-step process that provides a great foundation to start from.

Step 1: Listen to understand

Step 2: Take immediate, intentional action.

Step 3: Measure your progress & iterate along the way.

Step 1:

Listening is the key to understanding the issues your organization faces regarding its people and culture. There is no need to guess at what matters most to your people or where you should be focusing your efforts – just ask your people and they will tell you. However, the traditional method of listening though surveys is not sufficient. Surveys represent a single moment in time and are rearward thinking. What's more, the entire

process is often to slow and creates disengagement due to the promise of change and the deliverance of the status quo. Olumo has modernized the listening and feedback process. This can be though Slack, Teams or our favorite method - a simple text. Olumo asks a single question each week to learn about people's individual experiences. These questions were curated by organizational psychologists to help you understand the key drivers in creating what we lovingly call, "The Human Experience at Work." Olumo engages in human-to-human, anonymous, 2-way conversations at scale with your people. These conversations deliver deep insights and the understanding you need to identify the root cause of both organizational issues and successes, equipping you to take make better, smarter and faster decisions.

slack

teams

email

sms No app required.

custom

Olumo
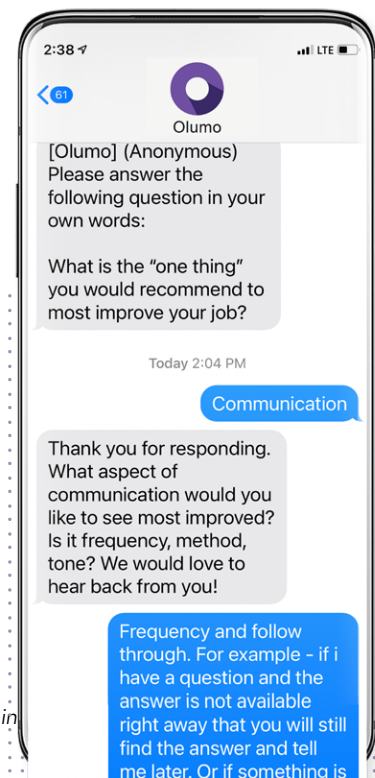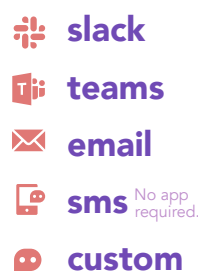
Step 2:

Contrary to popular belief, people don't get tired of providing feedback, they get tired of the lack of action taken by an organization after being asked for their feedback. Traditional surveys are typically followed by a slow assessment of the data, and an even longer process of action planning, both of which create a deadening effect to the feedback. In today's modern business environment organizations will not remain relevant if they do not improve their speed of change. You must innovate, change, and adapt quickly. Research from O.C. Tanner showed that taking action within 30-days of receiving feedback has the greatest impact on your people and your business.

An **804%** probability of feeling like the organization is great at listening.

A **306%** probability that employees will trust the organization to do what is right, even if it causes problems in the short term.

A **203%** increase in the probability that the employe will feel like their ideas are taken seriously by the organization.

At Olumo, we help organizations translate their feedback into immediate, intention al action as we gather real-time insights

surrounding all aspects of your business. Iterating and adjusting in smaller, quicker increments eliminates the need for sweeping reforms. Small and interactive adjustments are easier for your people to digest, which creates stronger buy-in and greater alignment. Successful organizations use this new and modern mindset to drive consistent and positive change within their organization, all of which leads to happier, more productive employees and better business results.

Q How do you feel about the quality and quantity of feedback your manager provides?

Step 3:

When it comes to people and culture, traditional thinking has always said you can't measure human sentiment in real time. Thanks to Olumo, we're crushing this mindset. To effectively create lasting change, you must have the ability to measure the progress of your efforts. Afterall, how can you move the needle if you don't have a needle.

Olumo provides a deeper layer of understanding by actively quantifying over 80 unique aspects of your people's "Human Experience at Work." Daily feedback gets translated into real-time metrics that bring measurement and accountability to your people and culture. This real-time feedback allows you to visually see the impact of your efforts, and what's is or isn't working, allowing you to iterate and adjust your decisions as you go.
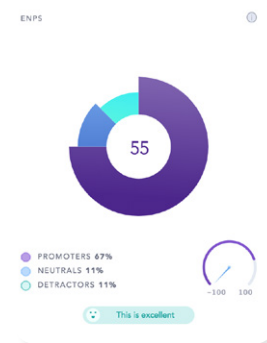
> "What gets measured gets managed."
>
> *- Peter Drucker*
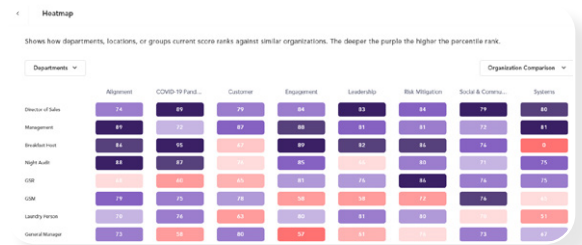
Olumo Heatmap immediately identifies where you are doing well and where you have opportunities to improve.

eNPS gives you the numbers you need to drive engagment.

Daily, monthly and annual visibility allows you to monitor and identify trends.

CONCLUSION

The 3 irrefutable steps to attracting and retaining talent are:

Step 1: Listen to your people to understand what they're experiencing at work right now.

Step 2: Based on their feedback, take immediate, intentional actions to align your organizational goals and your people's time, talent and efforts.

Step 3: Measure your progress in real time & iterate along the way.

Building people and culture is a journey. That journey starts with taking action based on people data, followed by actively measuring your progress and adjusting, as needed, along the way.

Edward Deming said that "if you can't describe what you're doing as a process, you don't know what you're doing." Olumo helps organizations know what they're doing well and how to understand and fix what's going wrong. We help companies to systematically grow their people and culture so they can consistently drive business results by leverag-

L Listen

E Engage

A Action

P Progress
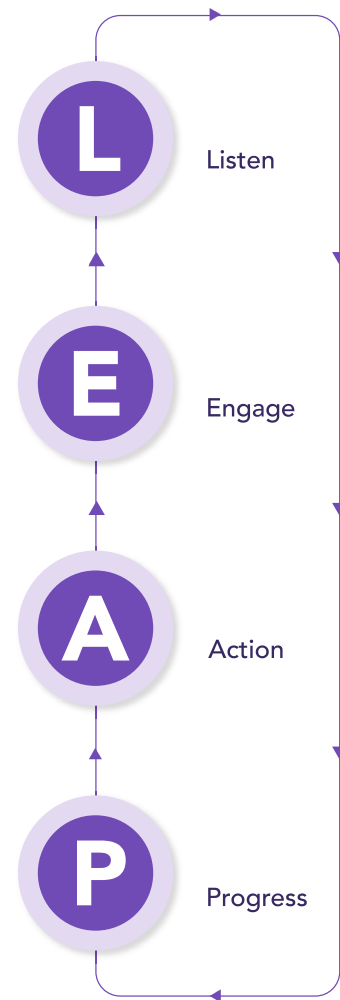
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ABOUT OLUMO

Olumo delivers tactical insights to organizations surrounding their most important asset—their people. Olumo systematically engages with organizations to deliver timely and critical human analytics and strategic insights to create The Human Experience At Work. Olumo drives business results through their proprietary L.E.A.P. process as Olumo helps orga-

nizations to Listen, Engage, take Action, and measure Progress. Olumo helps organizations become employers of choice as they become Human Experience certified and qualify for the Top Human Experience At Work Awards.

Learn more at: *www.Olumo.com*

The Human
Experience Platform

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