

## Communication key to staff retention: Event Recruitment

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An employer's ability to retain their staff depends on a number of factors, including general economic conditions, the competitiveness of specific market segments, candidate supply and an employer's ability to engage with their team.

Post GFC, the market has had its ups and downs as global market conditions have ebbed and flowed. However, as we know, the global economy is still feeling some pain and this does affect local business confidence and in turn influences employers hiring intentions.

The recovery may have a little way to travel to get completely back on its feet, but as it stands the local market is in pretty good shape but does seem to be impeded by these global problems. But, this is transitory and can change quickly.

The agency market is probably still experiencing some rationalisation due to these fluctuating economic conditions and, in turn, market competition and the fact that many are seeing their margins squeezed. This all translates to less capacity to pay competitive wages to their staff at present.

Therefore, these trends do have an impact on new entrants to the industry getting a start and earning a decent starting salary. As well, it can impact on experienced workers seeing salary growth and career progression, which does tend to stall when market conditions are uncertain. What you don't want to see is experienced staff exiting the industry through frustration because they are not getting ahead and/or able to make a decent living because this will eventually lead to a skills shortage, particularly when the market recovers completely.

A brighter global economic outlook will help turn this scenario around, as this will translate to an upswing in business confidence. Once this leads to business activity and revenue levels increasing there will more than likely be an increase in recruitment activity. With this in play, the need for employers to address their team's flagging salary levels will be imperative, particularly as more alternative employment opportunities present themselves.

In the meantime, my advice for employers is to stay on top of market salaries. As well, keep the lines of communication open between staff and management and ensure you continue to nurture your top employees. Engaging with your employees and keeping them informed will help to foster a sense of inclusiveness and security in your team that should lead to increased loyalty and commitment to your business.