Attracting and Retaining Talent In Nova Scotia



A little about Roman 3

- Located in the Annapolis Valley, NS
- We work with companies across Canada and the US
- We investigate workplace cultures and create solutions and strategies to improve retention, productivity, organizational change, and the employee experience.



The War for Talent

- Nova Scotia, like most of North America, is experiencing labour shortages and record turnover rates.
- We are seeing year over year increases in voluntary turnover. (Mercer, 2023)
- 1 in 3 companies struggling to hold on to their people. (Harris Poll, 2024)

Mercer (2023). Results of the 2023 US and Canada Turnover Surveys

Harris Poll (2024). 1 in 3 Canadian Companies Bracing for Higher Employee Turnover in 2024

How did we get here?

- Previous mentalities tend to favor talent attraction over talent retention.
 - There is always more fish in the sea
- COVID has drastically changed the expectations that workers have on their employer and the labour market.
- We neglected the "cause and effect" relationship between attraction and retention.



Cause and Effect: Push vs Pull

	Push		Pull
1.	Your external and official communication efforts	1.	Your unofficial reputation with your target audience
2.	How you try to draw attention to your opportunities	2.	The reality of your opportunities based on firsthand experiences
3.	What you say about yourself	3.	How ready you are to deliver on what you say about yourself



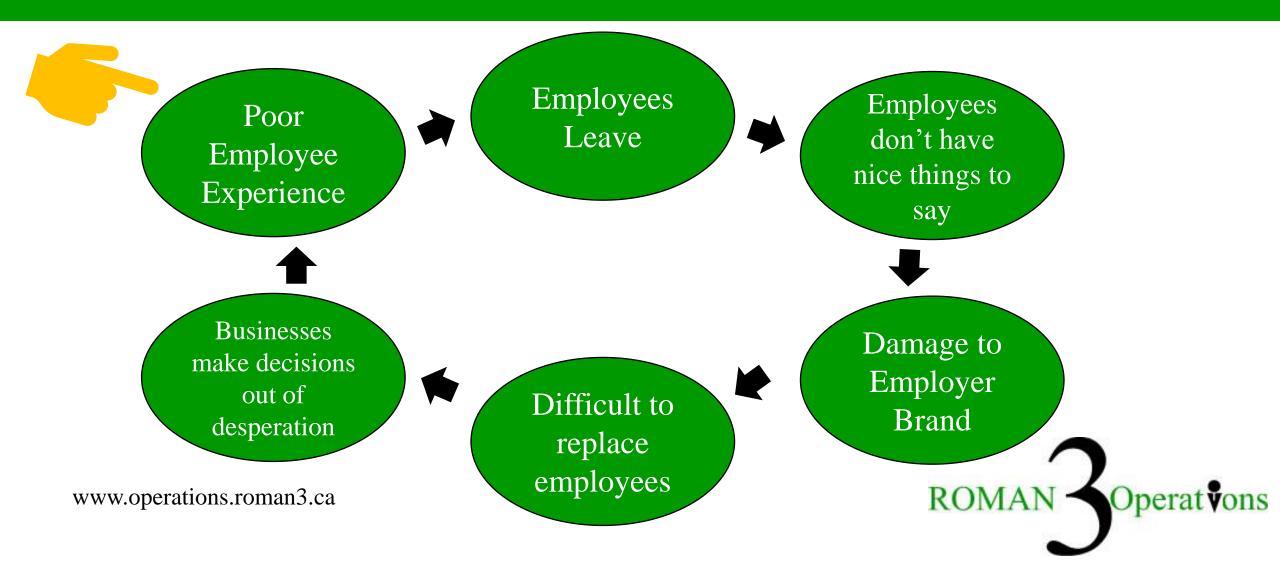
Aligning Push and Pull: Talent Acquisition

• Aligning Push and Pull creates greater retention and attraction.

• Investing in your Pull is how you bring strategic intent and avoid decisions of desperation.



The Failing Retention Cycle



Your Employee Experience is the key to your Retention!

Retaining Employees: Give Them What They Need

• Employee Expectations have changed.

• What employees need and expect from their employer define their employee experience.

• So, what do employees need?



The Workplace Culture Hierarchy

A strong desire to reach one's full potential and optimal performance

A sense of sustained motivation and enthusiasm in one's work

Engagement

A cultural and environmental feeling of belonging, acceptance and encouragement

Inclusion

A climate providing trust and respect; where people are comfortable being themselves

Psychological Safety

A requirement to comply with legal standards and employee expectations

Compliance

C ROMAN 3

Solutions 30

When it comes to predicting a company's employee turnover rate, *Culture* is **10X** more effective than *Compensation*.

- Massachusetts Institute of Technology

Toxic Culture Is Driving the Great Resignation (2022)



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Securing Your Talent

• The bottom two stages (Compliance and Psychological Safety) are how we create Talent Security.

• Meeting employee expectations (Stage 1) and allowing employees to speak up and be heard (Stage 2) are how you retain employees.



The 7X3 Rule

The 7X3 Rule:

All 7 Dissatisfaction Factors of the Workplace need to be addressed according to the 3 Expectations of the Workforce.



What Employees Need and Expect

- These 7 Factors:
 - Wellness
 - Conditions
 - Policies
 - Compensation
 - Job Security
 - Safety
 - Consistency

- Meet 3 Expectations:
 - Competitive
 - Sufficient
 - Equitable



81% of people who leave their jobs cite <u>dissatisfaction</u> with the work environment as the major reason they started looking for a new job.

- Addison Group

What Makes Employees Head for the Hills? (2019)



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Factory Co. Manufacturing

- Corporate Owned Manufacturing Facility
- The HR team have been struggling for years to find and maintain the required staffing levels to keep the facility competitive within the larger company.



- The facility deals with higher turnover and runs more understaffed than other corporate plants in other parts of the country.
- The plant's senior leadership sees the problem as no one wants to work anymore in their region.

Factory Co. Manufacturing

• Workplace Policies – Protecting the company from employees.



• Job Security – Getting fired was so easy.

• Consistency – Given a "bait and switch".



Psychological Safety

What it is not...

- Psychological Health and Safety
 - The psychological and emotional health of employees
- A stand in for employee feedback
 - "We have an open-door policy"
- A blank cheque for people to say whatever they want
 - No consequences for bad behavior



Removing the Risk of Vulnerability

- Removing the risk of retaliation, ridicule, embarrassment, termination, exclusion in...
 - Questions
 - Mistakes
 - Accommodations

- Professional disagreements
- Asking for help



When the conditions for psychological safety are created businesses can see a 27% reduction in turnover and a 12% increase in productivity.

- Gallup

How to Create a Culture of Psychological Safety (2017)

Ācademy

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Long Road Transportation

- A Privately Owned Transportation Company
- The company has been pursuing growth through M&A but struggling to retain employees brought on after the acquisitions.



- Employee Retention is vital to their growth plan, so they have been investing in their leadership development and employee experience.
- Their 18-month plan is to become an "Employer of Choice" in the states they have locations and be the preferred employer in their industry.

Long Road Transportation

• Policy – Their policies identify the processes for open communication, but do not protect it.



• Practice – The Managers are encouraged to push employees to use their voice in areas like safety, new ideas, and requesting accommodations.

• Perception – Most employees feel they can only speak up on safety issues. Everything else is seen as a complaint.

Without Psychological Safety, Nothing Works

• Mentoring programs, flex time, employee engagement initiative, town halls, employee surveys, D&I training will not be effective till your have created psychological safety.

• Really good ideas die due to not having the foundational culture to support them.



Common Trends in Sectors

Highly Skilled and Talent Dependent

Red Seals Tech Engineering

• Many of the elements of 7X3 may be addressed in these jobs, but <u>Consistency</u> and <u>Wellness</u> should be specifically verified, as well as <u>Equity</u> within the organization.

• Psychological Safety is a make or break. Are you actually listening to your experts?

Primarily Family Run Businesses

Fisheries Forestry Agriculture Boatbuilders

• Investigate 7X3, specifically <u>Consistency</u> and <u>Equity</u> between family and non-family employees.

• Ensure Psychological Safety for all staff, ensure to gather intelligence between different generations.



Are Human Services, Humane?

Healthcare Nonprofit

- Overreliance on compassion for industry retention.
- Some of the worst problems with Job Dissatisfaction and poor Psychological Safety.

• Detailed intelligence gather activities and long-term strategies are needed.

Majority of Low and Medium Skilled Jobs

Construction Tourism Manufacturing

- Let The 7X3 Rule guide you.
- Investigations and strategies for:
 - 1. Consistency
 - 2. Job Security
 - 3. Compensation 3.
 - 4. Wellness
 - 5. Conditions

- 1. Sufficient
- 2. Equitable
 - 3. Competitive



Mergers and Acquisition Growth Strategy

Trucking Automotive

• Having cultural investigations are vital for cohesive change management practices. In 7X3, focus on **Sufficient** and **Equity**.

• Understanding of the expectations and norms around Psychological Safety are needed to ensure smooth transitions.

Experts in tasks and products, not leadership

Ocean Technology Manufacturing ICT

- Often led by core team of founders who know the technical aspects of their companies, but lack understanding of the human capital side.
- Often a culture investigation reveals major areas of risk.
- Scalability issues arise without strong People and Culture infrastructure.

Workplace Culture Intelligence (WCI)

• Chartered Professional in Human Resources (CPHR) Nova Scotia has partnered with Roman 3 to offer a three day (21 hour), online, intensive certification.

June 4-6, 2024

• Become certified in investigating your organizational culture and identifying areas of risk to your employee retention.



Links and Resources



