

#### Introduction

#### Creating a culture of care will help retain key workers and maximize their potential

Prioritizing people is essential for organizations to attract, retain and get the best from their workforce.

Clearly, COVID-19 has impacted on most businesses. Now, some are facing the challenge of workforce attrition and worker uneasiness as they battle to return their operations to pre-pandemic status. However, solutions are at hand that will not only to address these challenges, but also boost business performance and organizational resilience.

In this, the 6th episode in our series of Prioritizing People Featured Insights, we look at how putting your people first through a culture of care will help you retain their loyalty and get the best from them.

In this interview, Xavier Alcaraz, National Practice Director, Health and Safety, EH3S Consulting, BSI, describes real businesses that have benefitted from their successful creation of health, safety and well-being (HSW) policies that engage all their people.

To find out more about countering workforce attrition, read the full interview here.

BSI Prioritizing people: countering workforce attrition

#### Full interview

As many businesses are working towards returning their operations to pre-pandemic status, what new or residual challenges created by the pandemic do they face?

Xavier Alcaraz: Firstly, employee resignations and turnover have increased, particularly with mid-level employees, possibly due to high workloads and resulting stressors have caused them to rethink their personal work/life goals and aspirations. Many are referring to this phenomenon as the 'Great Resignation'.

Secondly, many employees who shifted to remote work remain uneasy with returning to the office due to ongoing uncertainties with COVID-19 risk such as high in-country case rates, new variants, unvaccinated employees, and lax country regulations and workplace safety policies.

Thirdly, many organizations are still grappling with what the future of hybrid working will look like, with a disconnect between what employees and leaders expect. BSI's 2022 Organizational Resilience Index Report shows that remote working is here to stay, with 54% of respondents expecting remote working to make up 50% or more of their working life.

Technology, Finance, Hospitality and Healthcare seem to be the sectors most affected by these challenges and are struggling to retain an optimal workforce. However, businesses employing low-wage and entry-level workers are also experiencing high rates of turnover.

### What have organizations done to minimize the recent surge in attrition rates?

Xavier Alcaraz: Organizations that have managed to control the surge in workforce attrition tend to have prioritized their people and implemented successful strategies that share several common attributes, including:

- Active consultation and participation to enhance employee engagement: listening to what employees have to say on an ongoing basis (and not just through annual surveys), empowering them in the process of finding solutions, and promoting a culture of continuous improvement;
- Offering flexibility: in terms of working hours and location of work. This includes developing policies for remote work or hybrid work options;
- Growth and development programmes: that encourage employees to fulfil their potential through greater work flexibility and reimbursement to take advantage of internal and external programmes that support education, leadership, and development;
- Rewards and recognition: enhanced programmes that don't focus solely on financial reward, nor just on employees who exceed their goals and objectives, but also reward employees who contribute to organization improvements and resilience in ways that are not easily measured.

# Can you give an example of an organization that has successfully tackled the challenge of COVID-19-related workforce attrition?

Xavier Alcaraz: A fast-growing professional services company approached us with exactly this challenge. It reported that some of its employees were concerned about coming back to the office because of pandemic risks and thus the company requested assistance from BSI with development of a COVID-19 risk mitigation plan.

After thorough discussions with representatives from the company, we learned it had been suffering from attrition that had started before COVID-19 struck, but which was exacerbated by the impact of the pandemic. The pace and volume of work were placing a high level of stress and anxiety on its employees, increasing the risk of burnout, and there was no safe outlet or forum for employees to share their views, which likely led to growing attrition.

We supported the company to address its challenges by developing a health, safety and well-being (HSW) programme that included:

Prioritizing people seems critical to combatting workforce attrition. Can you describe another example of how changing the approach to HSW has encouraged people to remain loyal to an organization?

Xavier Alcaraz: A large, multinational infrastructure construction

## Building an engaged, committed, productive workforce

Join in our journey to prioritize your people's psychological health, safety and well-being

Read more about BSI's Prioritizing People Model®



