

How to attract and retain top talent in a hot jobs market

While unemployment is at a 13-year low, which is great for the Irish economy, it presents a massive challenge for employers to attract and retain top talent.

While we're in the midst of unprecedented political times, the Irish labour market is in an extremely strong position with unemployment at a 13-year [low](#) and no signs of the employment boom slowing in 2020. However, this climate still presents a unique set of challenges to businesses large and small across the country, namely, attracting and retaining top talent.

Today, 63 per cent (pc) of Irish CEOs intend to grow their [workforce](#), but 66pc say it's becoming increasingly difficult to find the right people. With industries such as technology, pharma, biotechnology (as well as more established fields) growing and innovating all the time, skills shortages are at an all-time [high](#). The question for business owners is; 'what can you do to attract and retain the best talent in this competitive jobs market?' The answer lies in a strong value proposition for prospective and existing employees. Here we outline how you can build a strong employer brand and see real results for your business.

Invest strategically

When considering employer branding, many business owners don't see any obvious return on investment, but this is where the potential lies. A strong employer brand delivers measurable results. It reduces cost per hire by 50pc, it delivers 50pc more qualified candidates, significantly reduces time to hire and reduces [turnover by 28pc](#). Basically, if you want to get to the right people quicker, and engage them correctly from the outset, your employer brand can streamline and save you money in the long run.

Identify your difference

Many companies look up to Apple, Nike or Microsoft as the gold standard when it comes to brand. It's important to realise that while you can take inspiration from what these companies do well, pretending to be something you're not rarely works. Instead, lean in on what makes you different.

Every single company has something that makes it unique and making a virtue out of this can make for a much stronger employer brand. If a prospective employee is given a set of expectations that don't match up to the experience of actually working for you, you are more likely to lose that person. However, if you have clarity on your differentiators, you are more likely to attract someone who wants to work for you for that very reason. Similarly, employees inside the organisation will be much more inclined to proactively advocate a brand which feels more authentic to them.

Be the real deal

When many people think 'company culture' they think of foosball tables in the office, beer in the fridge or snacks on the countertop. However, these surface level perks are little more than a nice gesture. Candidates are shrewd enough to make their choices based on more tangible aspects of a company's offering, for instance, benefits, rewards, career development, and a positive work environment.

While a ping-pong table might add a bit of fun to your office, it's not going to make a difference to the prospective employee looking for flexible working hours, or the current employee who is disengaged with their work. Your employer brand has to really be rooted in what makes you different. Build your value proposition around the things that really matter to your employees. Whether that's tapping into the ambition and positioning of your organisation or its collaborative culture, these are the things employees are interested in, and these are what will bring real substance to your employer brand.

Be smart

Sometimes the thought of building out your employer brand can seem daunting - particularly for small organisations with less resources. But every company already has an employer brand whether they know it or not. What really makes the difference is how you use it. Think about the small ways in which you can highlight what it's like to work with you. Could you do a 30 second interview with one of your employees and post on your social media? Could you do a monthly roundup of everything your team has achieved? Could you set up a profile on Glassdoor? Simple things like this can make a difference to how your company is perceived by prospective employees.

Similarly, it also allows you to ensure your current employees feel valued and leverage their advocacy. What's important here is not to be put off by the prospect of employer branding. You're already out there, people are already looking at you and working for you. Now all you have to do is clarify your message, build your brand and be consistent in how you bring it to life.

If you want to get ahead when it comes to attracting and retaining talent, let's chat. You can also explore more of our work with some of Ireland's leading employer brands at <http://www.thepuddingbrand.com/>

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