



## Does Your Business have a Compelling EVP?

An **employee value proposition (EVP)** is a clear and compelling statement of why an intelligent and highly talented person would choose to work for your organization. An EVP is what your employees experience daily on the job, a blend of many things that make-up your organization. According to the book, *The War for Talent*, published by the Harvard Business School Press, 2001, “Companies need to apply the same rigor to people management as they do to customer management”.

You need to tailor your EVP to attract the type of people you need. Research points out that the highly-effective managers want exciting challenges, great personal development opportunities, top-notch leadership, and a performance-oriented culture that is open and trusting. They want to be passionate about their work and be fairly compensated for their contributions.

Your clear and compelling EVP statement should be based on your organization’s inherent strengths. It should include a few weaknesses, not be all inclusive and continuously evolve to stay one step ahead of the competition. Following are some ingredients that have been included in employee value propositions:

- Exciting nature of the business
- An inspiring mission
- Success with new ventures
- Great culture
- Excellence recognized & rewarded
- Work-life balance valued
- Innovative products
- Outstanding leadership
- Leading-edge technology
- Excellence recognized & rewarded
- Quality coaching, feedback & mentoring
- A great location

*The War for Talent states that* “Companies that want to attract and hold onto great talent have to deliver an EVP that satisfies people’s expectations and out-competes their alternative options.”

## Small Business Owners’ Hiring Challenges & Solutions



Small business owners continuously face a myriad of challenges. 50% of small businesses say hiring new employees was the top challenge they faced in 2017, according to the *Megaphone of Main Street Small Business Jobs Report*. Things haven’t changed much in 2018 due primarily to record low employment and a lack of enough skilled workers.

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**Coaching that Helps You Turn Goals into Reality**

*Executive and Leadership Coach Bennett Taylor works with organizations and leaders on three talent management components crucial to overall business success: **Career Management, Strategic Hiring and Interview Training.***

## Small Business Owner's Hiring Challenges & Solutions

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The report highlights several hiring significant issues faced by small businesses. These issues continue to be relevant in 2018.

- 51.3% cannot find qualified applicants with the required skills and expertise
- 26.2% need to raise salary or wages to be competitive
- 12.9% need to offer other benefits to attract workers



The four most common hiring frustrations for business owners are finding qualified applicants, offering a competitive salary, lack of training and wearing too many hats.

### Possible Solutions:

- Expand your source channels to include cost-effective social media resources LinkedIn and Facebook. Also, rather than hiring less expensive talent like recent college graduates, consider hiring more experienced workers who are more mature and self-starters who are motivated to achieve goals without a lot of supervision.
- Conduct research in your industry to identify how much your competitors pay so that you can be competitive and will treat your new hires fairly so they will stay. Review your benefits to make sure you have a reasonable time off policy, remote work opportunities, and offer creative benefits like a dog friendly environment and a fully stocked kitchen.
- Invest in training to help improve the performance of your workers. Offer the opportunity to shadow other employees to learn about different positions in the company and provide education and career development opportunities. Millennials, who will represent nearly half of the entire workforce by 2020, are attracted by developmental activities.
- Be up front with the candidates you are trying to recruit. Let them know that they will have to wear many hats, like you do. Point out that having a variety of responsibilities will make the job more challenging and rewarding and that it will prepare them well to assume greater responsibility as they progress in their career.

Source: fundbox.com, 9/12/18 – Article by Sara Amato, *4 Hiring Challenges and Solutions for Small Business Owners*.

## **The Balance of Power Has Shifted - Candidates Now Have Options**

“The traditional mindset is that a candidate applies for a job - basically asking an employer to consider them. In reality, the balance of power has now shifted. Employers now ask the candidate to join them. Many small companies let their egos get in the way of the newfound practice. They think the candidate needs to show they want the job and make some type of sacrifice. This is a self-defeating philosophy, especially when a candidate is considering multiple employers. The choice is not between a candidate's existing employer and your company. It is between the existing employer and any of two, three or five companies that will appear over the next few months. In a good economy, everyone grows. Other companies have grown and need the same skilled candidates as you.”

Excerpt from Business.com 6/12/18 Article by Jeff Zinser. *4 Hiring Challenges Facing Small Business Owners*.