

Rethinking Your EVP (for Organizations)

Your Employee Value Proposition is likely something that's evolved over time, unless, that is, you've just designed it from scratch. Smaller and certainly, early-stage organizations have the luxury to do just that, yet larger ones often have to work with a patchwork of options.

The EVP is everything - it's the reason why an individual will want to come and work with you and the reason they won't. It's both tangible and intangible and contains all sorts of aspects like location, salary, and pension contributions on the tangible side, to how a candidate felt at interview, how aligned they are with the mission and purpose, and how they feel about your brand on the intangible side.

Too often organizations concern themselves with too much focus on the tangibles and not enough focus on the intangibles. Workshops to define or rethink an EVP may take many forms so I don't want to be too prescriptive. If I were too prescriptive, it likely would resonate only with a handful of readers. I want to offer something broader, so what follows are ideas for the sorts of things you may consider when rethinking your EVP. You should adapt these ideas to fit your situation.

1. Define your problem

Some organizations think they have a problem with one area, let's say it's talent acquisition. Many organizations accept that they have a problem wholesale with attraction, acquisition, and retention. In reality, you're unlikely to have an issue with acquisition if you don't also have an issue with retention. It's vital to define where the issue starts. Is it that you can't hire fast enough, or that you can't hire fast enough because you can't keep people? If your problem really is retention, it may be wise and more efficient to start with that.

2. Bring diverse voices into the room

As I've tried to articulate throughout this book, we need diversity of thought in all conversations. We need this to ensure we have fewer blind spots and to ensure we can generate new ideas. You may want to use my blind spot checklist as a useful tool to make sure you have the right people in the room.

3. Walk in their shoes

While you want to ask real employees, and even candidates how they feel you also want to consider things across the whole employee lifecycle. There's a lot of focus on the upfront EVP - the package, how it's advertised, and how you engender feelings of belonging before you take a job. It's vital also to consider the EVP at onboarding, and at 6 months, 12 months, 2 years, and 5 years into a role, plus, of course at exit. Invite people at different stages of their careers with your organization to offer insight across the lifecycle. Exercises that enable leaders to work alongside teams will enable them to walk in their shoes and understand their concerns more successfully.

4. Look at the state of the art

Even if your organization prides itself on being forward-thinking, there will always be others doing great stuff. Know the landscape, and don't stay focused on your industry or sector. While you may often see the phrase 'industry standard' used to explain salary or benefits of a role, workers now set their expectations based on a wider array of inputs. Just because your industry isn't offering unconditional leave, for example, doesn't mean they don't want it. Plus of course 'industry standard' sounds, well really too standard, doesn't it? Go wider in your search for innovation. Look at what innovators are doing. Look at tangibles and intangibles. Look elsewhere.

5. Think about the future

When considering new ideas, or your near, mid and long-term future strategy, people can get hung up on the near term because they feel hindered by the issues and constraints of today. Take a look at my Future thinking exercise to get your teams more used to thinking farther out.

6. Gather ideas

Use traditional and non-traditional methods to gather ideas. Of course, you'll ask your people what they want, but you might also ask people who don't work for you, just to make sure you don't have a blind spot, for example. Gather many tangible and intangible ideas to enhance your EVP across the employee lifecycle.

7. Consider the consequences

Change can deliver positive impact but, as discussed, can have unintended consequences. Use my strategic consequences workshop to make sure your impact will be positive.

Of course, all of this goes alongside proper financial planning and change management. My biggest piece of advice though, in revamping an EVP, is that it's all about the Es. The employees, be they permanent salaried people likely to be with you for five years or more, or be they independent consultants working remotely for six months. EVPs are a vital consideration for any organization because they're a vital consideration for any employee.