

# How to Retain Staff during The Great Resignation

Around the world, millions of people are rethinking how they work and live—and how to better balance the two. Large numbers of workers began leaving their jobs, giving rise to the term, ‘The Great Resignation’.

56% of Singapore professionals have plans to jump to new opportunities, and 36% of employees are passively open to new jobs.

*Michael Page, Talent Trends Report 2021*

## What are the Reasons for Employee Turnover?

- Burnout
- Employer Treatment During COVID-19
- Work-Life Balance
- No Growth
- Under-Challenged
- Lack of Workplace Friendships

## How can you ensure your employees remain engaged and happy to stay ahead of the resignation wave?



### Provide Flexibility

The pandemic has increased the prevalence of people leaving their roles in search of better work-life balance.

- 80% of people enjoy working from home and 41% say that they are more productive than before.
- Flexibility is now the top consideration of Singapore workers when looking to join a new company.

### Promote Balance

With remote work growing in popularity, employees have been struggling to ‘leave’ work, when work and home has become so intricately entwined.

- Put boundaries in place that allow workers to ‘clock-off’, and implement a culture that prioritises worker wellbeing. This includes promoting and celebrating life outside of work.

### Give Recognition

21.5% of employees that don’t feel recognised when they do great work have interviewed for a job in the last three months.

- Providing encouraging feedback can improve retention rates amongst staff.
- 69% of employees say they would work harder if they felt their efforts were better recognised.

45% of employees would prefer flexible scheduling over pay increases.

*Vantage Circle, Employee Benefits & Compensation Ideas*



### Enhance Benefits

Benefits have become important considerations for employees when assessing an employment package.

- Many benefits most valued by employees of all ages are ones that have an impact on work-life balance, and overall wellness.
- Statutory annual leave entitlement for Singapore workers starts at 7 days per year, increasing with service. Most companies offer above the standard requirement—more than 46% of businesses offer over 20 days annual leave.

### Encourage Socialising

Research has repeatedly shown a concrete link between having a friend at work and the amount of effort employees expend in their job.

- Encourage teams to get together for lunches, or evenings outside of work.
- Within the office, celebrate company and team achievements, festive holidays, and important milestones for your employees (achievements outside of work, birthdays, marriages, babies etc.).

### Support Growth

People want to feel that they’re making a contribution. When they stagnate in their role or are no longer challenged, they may start to look elsewhere.

- Show employees a clear path for promotion or growth within their role and the organisation.
- Pushing employees outside of their comfort zones to be given opportunities to take on more responsibility and grow their skill sets is a great way to improve employee retention and encourage company loyalty.