

# HRD

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“YOU CAN MOVE MOUNTAINS  
WHEN YOU BALANCE BUSINESS  
GOALS WITH EMPLOYEE  
ADVOCACY AND CARE”

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CHIEF PEOPLE OFFICER  
GOOGLE

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# ROOM AT THE TOP

WAGE INFLATION IN SOME SECTORS IS NOT ONLY UNSUSTAINABLE, IT DOES NOT PROVIDE A LEVEL PLAYING FIELD, JUST AS BUSINESSES ARE POISED TO BOUNCE BACK. RECRUITERS ARE FINDING THEMSELVES WITH SIGNIFICANTLY MORE ROLES THAN CANDIDATES AND EXECUTIVE SEARCH IS SEEING FIERCE COMPETITION FOR SENIOR ROLES, WITH COUNTEROFFERS CUSTOMARY PRACTICE. MEANWHILE, IN ALL SECTORS, THE DEMAND FOR SENIOR LEADERS IS VERY HIGH.

ARTICLE BY SUZIE WALKER, MD & FOUNDER - SUZIE WALKER EXECUTIVE SEARCH

For candidates in multiple recruitment processes, which is frequently the case, they are benefitting from buybacks from existing employers or joining bonuses from new employers, in addition to an inflated salary. While this is achievable for those thriving sectors, recruiters are seeing senior roles filled by more junior candidates in sectors unable to compete. The effects of this inexperience and skills gaps are likely to be felt in 12-to-18 months' time. These unsustainable levels of remuneration are not only a short-term fix that provide an unfair competitive advantage to thriving sectors, they also fail to address the long-term rewards now sought by candidates.

After much disruption, people are looking to the long term, via a holistic approach to work/life balance and this requires honest conversations about their motivations at the earliest opportunity and a company culture that fits. Top talent wants to feel like part of the company - not just doing a job - and those with an entrepreneurial spirit want to know that they will have the space to shine - equally, those looking to progress within the company - want to know what is required of them, before any kind of promotion will be offered. Companies who are having these honest conversations and are promoting a strong company culture are not only winning the talent, they are keeping it.

There is a clear wish-list, including: hybrid working in the candidate's favour - no more than two days office-based per week - a competitive holiday allowance, an enticing company culture with strong employee engagement and professional development opportunities. These are all long-term rewards that can be offered with, arguably, less

financial impact than unsustainable wage inflation. But what comes first? Surprisingly, it's not hybrid working - 59 percent of respondents, surveyed by LinkedIn selected professional development opportunities as their priority for improving company culture - which works for both the employee and the employer to fill those skills gaps we expect to appear.

Candidates are looking for accredited qualifications, from respected course providers, starting with recognised courses from professional associations - diplomas from the Chartered Institute of Marketing, for example. They are also looking for mentors within their organisation, who offer a wealth of knowledge and guidance and give their insights into career paths and professional situations, which is invaluable to employees and employers. Executive coaching too is highly desired, with one-to-one sessions that provide a sounding board, establish a helpful thinking framework and probe deeper with insightful questions. All valuable, but also low-cost opportunities to develop the culture that candidates need to thrive in organisations over the long-term. As LinkedIn reports: "For companies to attract, retain and grow the talent that will bring them sustained success, they need to fine-tune - or overhaul - their culture, to meet the expectations of professionals to be seen as human beings first". So, not only is wage inflation unsustainable, it is not even working for employers. It is time for a more holistic approach for long-term success.

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