

Reimagining Talent Engagement and Retention as You Do uKnowva

Whitepaper



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Executive Summary

Retaining and engaging talent is getting tougher by each year with the increase in the complexity of business operations. **According to a Social Talent report, 41% of the respondents do not find themselves engaged at workplaces.** In contrast, the same report concludes that 74% of HR leaders confirm that attrition has been higher in 2022 compared to previous years. To address the same issue, 96% of organisations have focused on at least one program to retain employees in 2022.

That's where we have begun researching how companies can improve their talent engagement and retention strategies when they do uKnowva. In this whitepaper on **"Reimagining Talent Engagement and Retention As You Do uKnowva,"** we get clarity on why talent engagement matters to an organisation. Then, we also focus on challenges firms face when improving their firm's talent engagement and retention scores.

We conclude this whitepaper with the revolutionary talent engagement and retention strategies as and when companies **do uKnowva HRMS**. It is a 360-degree solution for all organisations across all platforms or sectors. It helps to improve talent acquisition, talent management, talent development, and employee engagement in the long run for companies and HR leaders.

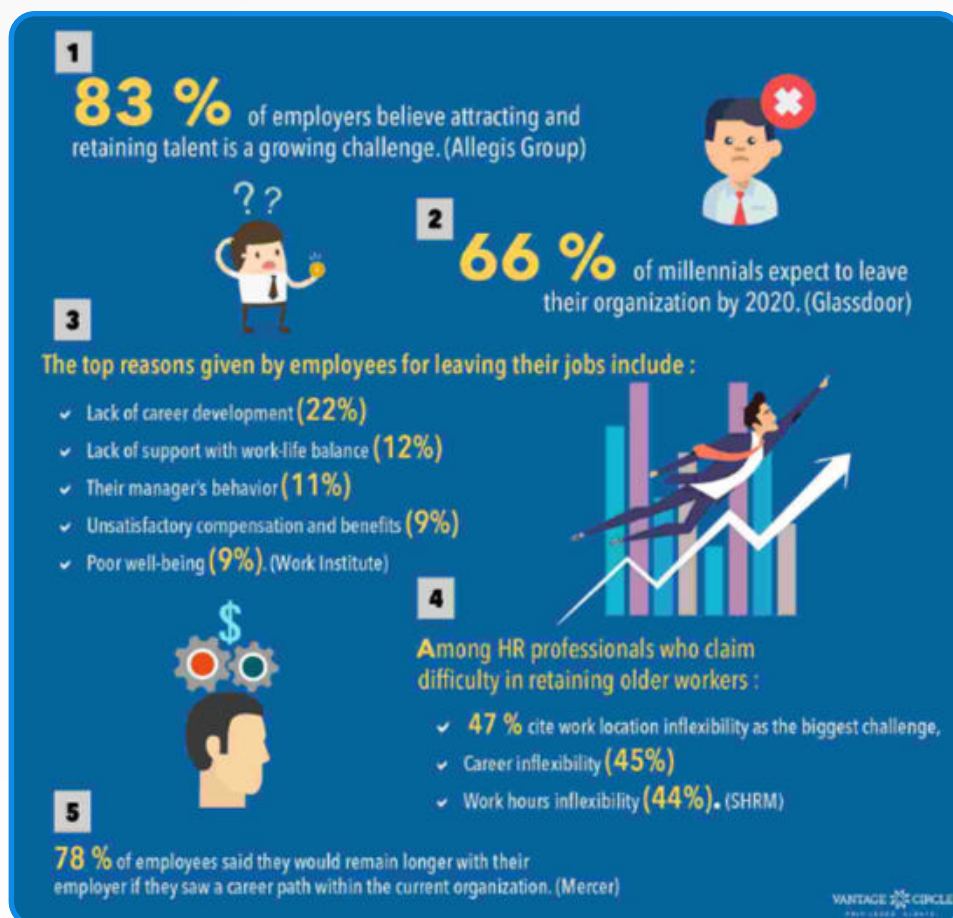
From this whitepaper, we dive deep into how uKnowva reshapes and reimagines a corporate culture. Firms can leverage uKnowva to implement strategies discussed below effectively.

Problem Statement



Talent engagement and retention are two pillars to strengthen and redefine a company culture. But statistics show that leaders face multiple challenges in engaging and retaining top talent with dynamic strategies. **As per a recent PWC survey on 2022 Workforce Hopes & Fears**, 4 out of 10 employees in the Asia Pacific (APAC) region are not happy or satisfied with their current jobs. 1 in 5 such employees is ready to switch in the next year.

The same study shows less than 45% of the surveyed companies are investing in upskilling and relearning initiatives in APAC. 42% of the employees think their employees are not interested in teaching them new skills even if they deserve to.



From the **ABOVE IMAGE** from **Vantage Circle**, we can see 83% of employers find attracting and retaining talent is one of the biggest challenges. From the infographics, we can figure out that the top reasons for employees to leave the organisation include the following:

- **Lack of career development opportunities.**
- **Lack of work-life balance.**
- **Manager's behaviour is unruly and unprofessional.**
- **Unsatisfactory monetary benefits.**
- **Poor well-being (pertaining to mental and physical health).**

47% of HR professionals still think that workplace inflexibility is the biggest challenge for retaining top talent. The list and stats can go on.

Thus, this whitepaper on **“Reimagining Talent Engagement and Retention As you Do uKnowva”** aims to decipher how intelligent and AI-backed tools like uKnowva HRMS help bridge this gap for HR professionals and the entire HR fraternity.



Why Should Talent Engagement Matter To Your Company?

Talent engagement has multiple metrics explained below. It is the core aspect for HR leaders to promote a healthy culture and sustainable environment in the company for employees. When employees connect to the company's culture, they are unafraid to have an opinion. That's one of the smartest ways for an employee to turn into assets for the firm and create impact consistently. You will know about it in detail below to understand how uKnowva HRMS is redefining these metrics for digitally transforming workplaces of the future and improving retention and engagement along the way.

According to the **BELOW IMAGE** on Gartner by Weber Shandwick, engaged employees influence sales indirectly along with social media presence.



They might not be aware when they are engaging well with the company.

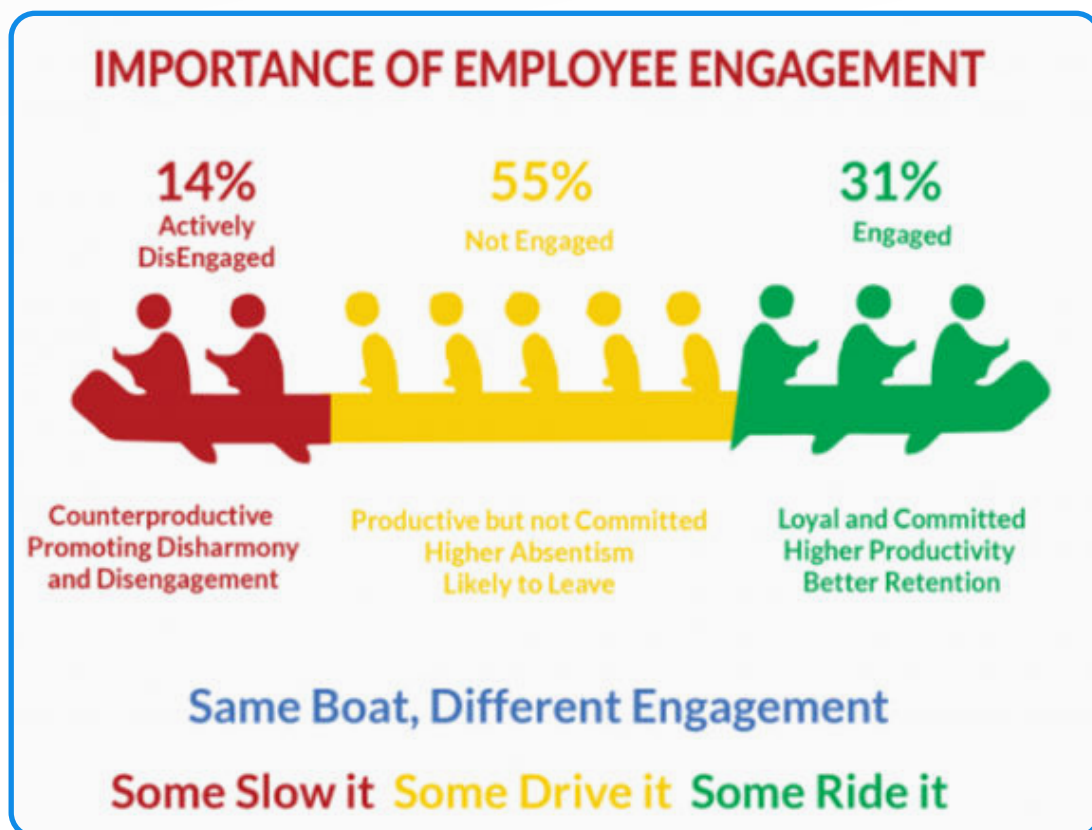
But go into retrospect, and you will find that as an employee, you also like to share the unsolicited praise your manager or CEO gives to you for incredible milestones achieved so far.

Every employee craves that piece of praise and motivation from their seniors. And the statistics show about 50% of employees post messages, pictures, or videos on their social network about their employer. Then, the report also confirms that 24% of engaged employees boost sales more than the unengaged employees.

Employee engagement is the core metric of employee loyalty:



One of the essential metrics of employee engagement is that it helps to boost loyalty. The same fact is proven by the **BELOW IMAGE**, which shows **Gallup's** stats on the importance of employee engagement.



According to this image, 31% of engaged employees are bound to be loyal and increase productivity with higher commitment towards their goals. They are even easier to retain in the long run. Engaged employees often share the same goal with the organisation. They see how they are going to take the growth of the business further. They are great communicators and participants in coordinating with people and communicating their purpose.

Engaged employees impact the company's success:



When employees engage purposefully, goals, targets, or milestones are on time. Delays in project deliverables will be less. Engaged employees know how to drive people towards a goal and help the company succeed twofold to tenfold.



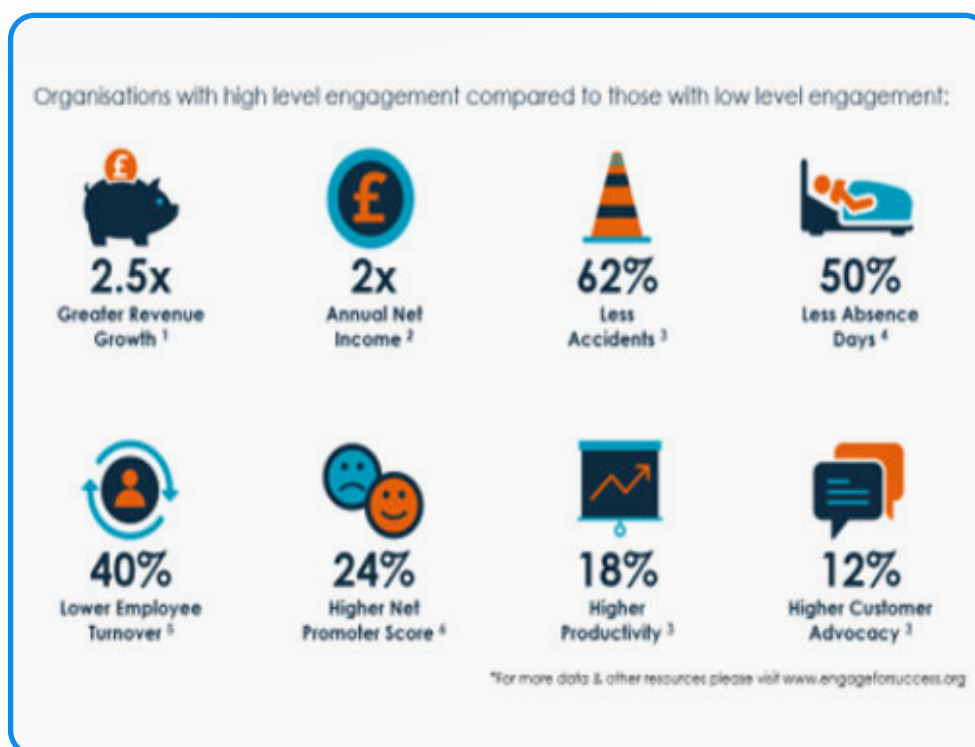
From the **ABOVE IMAGE** from **Hailo**, it's clear that even 71% of the executives think that engaged employees drive the company to the success it deserves. Employee engagement is an important aspect for reasons like these. People are challenging to understand at first for new-age managers. But profiling employees along with their strengths and weaknesses is important. Smarter solutions like uKnowva HRMS enables teams to engage more actively on its social intranet. Every communication has a purpose, and it reflects on the analytics running at the backend.



Employee engagement directly impacts employee turnover rates:



Employees crave to work in a workplace where their contributions impact the business growth and their opinions matter simultaneously. When employees get a workplace where they can automate their mundane tasks and indulge in collaborations at their fingertips, they favour the organisation's culture even more.



From the **ABOVE IMAGE** from Engageforsuccess.org, you can see that engaged employees impact 40% of the employee turnover rates. It is a very crucial statistic to think over and reimagine employee engagement strategies on time.

So, when organisations do uKnowva, they are sure to improve their employee engagement from 100-1000%, depending upon the strategies deployed over time. When employee engagement improves, the employee turnover rate will be drastically low.





Challenges In Improving Talent Engagement And Retention



Before you decide to do uKnowva, understand why organisations often fail when it's the peak time to improve their employee retention and engagement rates.

01 Excessive red tape:

Employees are often put off by excessive rules and regulations to follow in an organisation. Discipline is necessary, but multiple approvals for menial tasks is demotivating for employees who want to excel in their life. Having excessive red tape can lead to lost opportunities and an increase in labour costs. Unnecessary rules discourage employees from engaging or wanting to stay in the company for long. Instead, they would be happy to get a better job with less dependency on others.

02 Poor communication skills:

Not everyone is a great communicator. Having a manager with poor communication skills is the worst thing to happen to a subordinate. They would not know which tasks they must follow and how much effort to put into a project. There will be confusion between team members, and office politics will surface in no time. When this kind of negativity seeps into the organisation and its culture, it's impossible for employees to stay back at the firm. Leaders then find it difficult to close the loop, bring transparency, and ensure assured growth for their team members.

03 No or limited one-on-one interaction:

According to a Gallup report, only 21% of the surveyed millennials go to one-on-one meetings with their managers. The number is even less for non-millennials, which is about 18%. Many others meet even less than once a month with their managers. If that happens, how can we expect to engage employees and retain them at a crucial point in their careers?

Without regular interactions, managers cannot influence or impact employees' psyches. Employees would not find the manager's words and direction serious. As a result, employee engagement hampers, and there is no way to bring back those employees once they derail and decide to switch.

04 No transparency about business operations:

Employees are mostly put off or discouraged from being loyal to the firm when they have no or limited idea about the business operations. **According to the Kimble Apps report, 75% of the surveyed employees care about their manager's performance and influence in the firm.** But seldom do any of them have insights into the progress of their teams and managers' performance scorecards. A lack of transparency and education about core business operations makes employees feel left out. Even if they work from the office, they would not feel important or valued until or unless they participate in decision-making discussions. But that should also be once in a great while.

05 Employees turn into Quiet Quitters:

Employees do not feel like engaging and become Quiet Quitters instead when not enough attention is paid to their growth. Even if they are highly deserving and have been able to achieve every milestone on time, they become hard to retain. It is because the manager has not been giving them enough opportunities to grow or excel. They have no idea what their future is in the firm and how long they shall be in the same company. Employees start looking elsewhere within 2-3 years of their tenure when this confusion is left unattended and not catered to.



Strategies For Improving Talent Engagement And Retention with uKnowva

The strategies listed below can be aligned with uKnowva HRMS to make the employee lifecycle easier to map and evaluate.

01

Implement a social intranet for purposeful communication

Employees need to interact. They cannot do so without having the right medium. uKnowva provides them with a flexible, fully customisable, and anywhere-accessible social intranet. It allows employees to connect over birthday wishes, work anniversaries, polls & surveys, and discussion forums. There is no shortage of ways to communicate and voice your opinion when you **do uKnowva**.

02

Invest in eLMS programs for a valuable learning curve for your employees

It's not always the culture that holds them back. There are several other reasons. A valuable learning curve is one of them, even in 2022-23. uKnowva HRMS already brings the eLMS integration from its Extension Store. It helps HR leaders and reporting managers to upload courses, modify the same, and check how many employees have learnt the course, and how many are yet to complete the course.

From the **BELOW IMAGE** from **Helpjuice.com**, we know that **94% of employees want to stay back at their firm if they see better career development opportunities**. uKnowva HRMS helps maintain this number and satisfies their hunger to learn and improve new skills.

Employees value career development more than ever before



94% of employees would stay at a company longer if it invested in their career development

03

Encourage succession planning

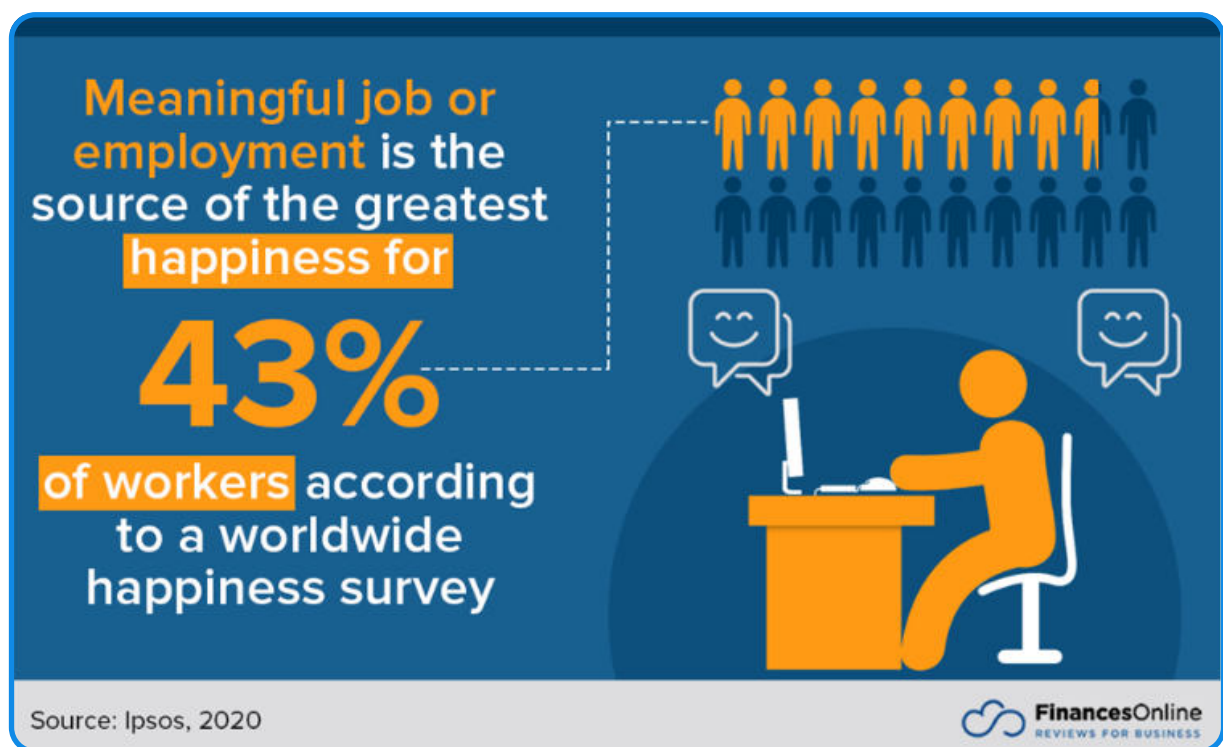
The succession planning module is provided by uKnowva HRMS. It helps managers and leaders pick the best out of the given talent pool in their organisation over time. Leaders can pick deserving employees to lead projects on their behalf. These employees become more valuable to the firm than others. Not everyone can be eligible to succeed. Some are better executioners, and others are better at leading people.

Even a **report at Betterworks.com** shows that **13% of employees engage more in the companies where they have this kind of mentorship program**. They must be equipped with the right leader and tools to excel professionally, at least while in the company. And if the firm can satisfy their need to grow and lead projects, why wouldn't they want to stay behind and help improve business profits with a dedicated approach?

Integrate happiness metre with virtual biometrics for real-time mood analysis

uKnowva helps HRs to map and evaluate their teams' happiness. It's embedded in the virtual biometric system. Employees punch-in and -out their attendance and emoticons in a single interface of this system. The data is churned and analysed at the backend for the super admins and reporting managers to overview. They can check individual and group/teamwise reports. It is for the benefit of knowing if the culture or schedule is fitted for the employee. Otherwise, unsatisfied and unhappy employees are hard to retain or engage.

From the **IMAGE BELOW**, from **FinancesOnline**, we observe that meaningful job employment is the greatest source of at least 43% of the surveyed employees.



uKnowva HRMS is a comprehensive suite that helps track employee happiness and make changes in the culture whenever required. It is to make the corporate culture as progressive and beneficial for the workforce as possible to draw greater business results. Additionally, an organisation needs happy employees. uKnowva HRMS makes it possible to calculate the happiness score on demand, so employers know if they have the right happy employees count.

05

Indulge in continuous feedback, reward, and a recognition system at a click

One of the smartest ways to retain top talent is to give your employees regular, constructive, and objective feedback. There must be an integrated system for that. uKnowva HRMS provides that to all organisations with its performance management system. It has a future-forward approach for the entire feedback, reward, and recognition method. Employers access the project's employees handle and leave reviews after completion at a click.

The performance management system by uKnowva integrates with the project management system. So, the project and performance data for each employee get collated or centralized. It's easy for employers to analyse their most-performing workers then. Even employees can rate and review their project members. The system is highly customisable and helps promote more recognition to all employees depending on their milestones achieved for greater business impact.

06

Give your team challenging but achievable goals to conquer

uKnowva HRMS helps set challenging KPIs or OKRs for employees to conquer. Team members create a rapport with their seniors on the chat messengers uKnowva can integrate with the social intranet. Their collaborations improve with regular discussions on goals to achieve, modify, and rethink.



The **ABOVE IMAGE** from **AIHR** shows that talent development goals help to improve employee retention and engagement rates.

It mostly happens because employees with achievable and challenging goals must be more focused. They must develop a growth- and task-oriented mindset. When they do so, they achieve those goals on time and create more equity and value for themselves in the company or team. When that's done, reporting managers can plan tougher and more challenging or collaborative goals for them. High-performing individuals then have to drive other team members to grow. That's how high-performing employees become more valuable and indispensable to the organisation.

uKnowva HRMS helps to analyse the list of top-performing employees at the back for the reporting managers. They know it from their performance scores, achieved projects, and the impact left behind. It also shows the reviews and ratings for the employers to study and come to evidence-based conclusions.



What's Next?



3 significant factors impact talent engagement and retention effectiveness. These include employee experience, leader and manager effectiveness, and change management. The same is observed in the **IMAGE BELOW** from an analysis drawn from **Gartner**.



For employers to be able to retain and engage talent more as they do uKnowva, they need to scale up their effectiveness too. Otherwise, poor managers cannot engage and retain talent well, even with digitally transforming tools like uKnowva.

So, they need to adapt to global supply constraints, economic pressure, and managing the scarcity of the right talent. If they become good decision-makers and talent acquirers, retaining and engaging employees wouldn't be a task. It's even easier when they do uKnowva every day at work.



Another trend we see for CHROs and HR leaders in 2023 is highlighted in the BELOW IMAGE.



HR leaders need to be more effective, focus on organisational culture and design, provide the best employee experience, focus on impactful recruitment and build the best future of work. If these points are not taken seriously, retaining and engaging top-performing talent becomes difficult to tackle and streamline.

But uKnowva HRMS makes your life easy with insightful reports, prediction of attrition rate, seamless integration, ever-growing social intranet, and fully customisable and scalable additional and core HR features.



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