

# Human Resources - Attracting and retaining talent

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**People are an organisation's most important asset so attracting and retaining the right people, through a well defined people management agenda, is imperative. Joanna Farmer, Human Resources at Macquarie offers her top tips for recruiting and retaining good people within your business.**

A people management agenda will include, but is not limited to, a comprehensive recruitment process, a thorough learning and development curriculum, staff retention initiatives and an effective approach to remuneration, demonstrating an organisations commitment to its people. This in turn will lead to higher levels of engagement and greater commercial performance.

## **Recruitment**

The first step in the people management agenda begins with recruitment. To ensure you attract the right people and increase awareness of your organisation's brand, it is imperative that this is done well. An effective recruitment process will maximise the potential of a successful hire at the outset as long as you clearly define the role, the key skill set required and the desired candidate background. It is important to write a detailed job specification and research the market to determine an appropriate salary.

Once you are clear about the requirements of the role, you need to decide whether to recruit directly via advertising or engage with recruitment agencies to source candidates. Should you choose to work with agencies it is important to agree fees up front. Meet the agencies you plan to work with to ensure they have a clear understanding of your requirements, the organisation and its culture. The more time you invest with agencies, the more effective they will be at identifying appropriate candidates. Once you start to receive CV's you should determine the selection criteria you will screen them against to ensure a fair process and the most appropriate candidates are shortlisted for interview.

## **Interviewing**

Interviews should be a combination of getting a candidate to talk through their experiences, technical questions to probe a candidate's skills and knowledge and behavioural / competency based questions where you illicit examples of past behaviour and working style.

## **Assessments**

Many organisations utilise Psychometric Assessment to enhance the quality and range of information for consideration. Psychometric Assessment results are a useful predictor of on the job performance and provide information that is not readily available through other recruitment processes. They provide an objective view of an individual, allowing you to compare candidates against relevant benchmarks.

In addition, assessments provide an insight in to an individual's cognitive ability.

Results from all assessment types can help you identify specific areas to explore further during the remainder of the recruitment process and which areas a candidate will need to develop should they join your organisation. This is where a thorough learning and development curriculum, as discussed later, becomes vital.

If you decide to utilise assessments for recruitment and development purposes, it is imperative you seek professional assistance to help you implement them effectively.

Prior to making an offer, you should obtain references from previous employers, ideally those who have directly managed the individual you are looking to hire. Individuals will rarely provide the details of a referee who will speak negatively of them however, by asking targeted questions to probe into specific areas of concern, they can be a very informative recruitment tool.

## **Making an offer**

Prior to making an offer, ensure you are thoroughly informed about a candidate's current remuneration (including benefits) and salary expectations and issue the most competitive offer you can in line with the candidates expectations, market rates and current peers within the organisation.

## **Retaining and developing talent**

Once an offer has been extended and accepted, it is important to address the other stages of the people management agenda, to ensure you retain the talent you have worked so hard to attract.

## **Learning and development curriculum**

Learning and development opportunities that help employees develop their potential. This can include training courses on topics such as management and leadership, online modules which help to develop professional technical skills or mentoring and coaching programmes which share and enhance business development expertise. Further information can be obtained via the internet and there are a number of external Learning & Development providers who can work with you to develop content tailored to your business.

## **Staff retention initiatives**

There are a number of simple initiatives which can be implemented easily that will increase levels of retention. An environment where open communication is encouraged and regular meetings are held and where employees can raise issues without fear of recriminations can create a positive working environment and keep staff engaged.

It is important to have official processes in place which complement informal practices such as yearly or half yearly performance appraisals where objectives and feedback are recorded and where promotion guidelines and expectations are clearly defined. Consider career development plans at these appraisals to ensure commitment from both parties and monitor progress throughout the year.

## Remuneration

Remuneration is important to all employees and those who feel appropriately rewarded will be more satisfied with their role. Keep up to date with any shifts in market salaries and benefits and adapt your remuneration accordingly. Packages should be competitive but fair and bonuses (if applicable) should be a reflection of an individual's performance.

## Conclusion

There are many stages of the people management agenda and it is an ongoing and evolving process. Recruiting effectively and implementing simple steps to retain your employees will ensure you are a more productive and fruitful employer.

<http://www.bradleycv.com/interview/list-of-interview-questions.htm>

<http://www.wikijob.co.uk/wiki/competency-based-interview>

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