

“The Expectation Gap”



Weekly Learnings 21 / 2024

I spoke at the Michael Page talent report launch. This is the 2nd talent report and is titled THE EXPECTATION GAP-the difference between employer expectations and employee experience/aspirations. My 12 learnings:

1. This is a large global sample, 50,000 respondents. India is 3087.
2. Two aspects of talent-recruitment and retention. 34% feel recruitment is a challenge and 33% feel retention is a challenge. In the past, we took one of the two as given.
3. 52% of employees want to leave now, another 15% in 6 months' time, so 67% of employees do not want to stay in current job. 94 % of employees are open to change!
4. Industry slices in India between recruitment and retention. Industries where retention is a bigger challenge - FMCG 51% / 54 %, Industrials 37 / 40, Life Sciences 29 / 38, Energy 41 / 47 %. Industries where recruitment is a bigger challenge - Financial services 34 / 29, Insurance 44 / 30, Nonprofit 59 / 53, Real Estate 29 / 23
5. The expectation gap exists across all age bands, all industries, the bigger the company the more the challenge with expectation gap. No one is insulated!
6. Employees look for flexibility, higher compensation and career progress.
7. Flexibility is an unsaid employee right today. Building consistent culture in a flexible system is a challenge.

8. Personal branding is crucial for employees; many companies have retrograde policies on what can be posted. My input - as long as the employee doesn't post anything confidential, he/she is free to post what he/she wants. Branding is not the right of the Owner, startup founder or CEO who ask the comms team to work overtime on building their image.

9. Inclusion is a feeling; it starts with ways in which meetings are conducted - do people believe they have a voice before expressing it. Inclusion is about the language used. Foul language excludes people. Indian inclusion scores are poor.

10. Ageism is here. A company needs a combination of energy and experience, it has to decide what's the right combination by function. We overvalue youth and speed and undervalue reflection and experience.

11. Women are unhappy with pay gap. There are about 500 million in the Indian workforce, of which 200 million are women. We have 207 million women studying in higher education right now. In the next decade, number of women will go up by 50 % in the workforce. Companies need to address this FAST - equal pay for equal work with equal qualifications and capabilities.

12. For Indian companies there is a tug of war between loyalty and capability. In the long-term capable organisations win.

In essence we are offering a fixed THALI when employees want a BUFFET, something to suit his/her palette.

An insightful panel discussion followed.

Thank you, Michael page, for a super evening

Shiv

www.shivshivakumar.com

03 June 2024

Link to the deck here

https://www.shivshivakumar.com/files/ugd/dd0d53_7a071a53a5c847f6858f136ebd54421c.pdf