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Talent Retention

Re-shaping talent retention for the energy industry in a post-Covid world

Executive summary

A growing number of workers are saying, "I quit" in pursuit of greener pastures.

As global vaccination programs are rolled out and we find ourselves re-adjusting to a new normal, many are also re-thinking where they stand in their professional lives.

The pandemic rattled the foundation of our livelihoods and compelled many to re-evaluate what work means to them, whether they feel valued at their current workplace, and how they want to spend their time.

This state of awakening has led to a dramatic increase in resignations.

The Wall Street Journal reported that more US employees have left their jobs now than they have over the last 20 years, while the US Labour Department reported a record 4 million people quitting their jobs in April alone.

A global survey of 30,000 workers by Microsoft found that 41% were considering quitting or changing professions this year. Another study by Personio and Opinium showed that 38% of workers in the UK and Ireland planned to quit.

The COVID-19 crisis affected the energy industry and beyond in a variety of ways. Many employees struggled to draw the line between their personal and professional lives. Employees - especially women - took on roles as caregivers for their children and ageing family members while juggling full-time jobs. Worry and uncertainty surrounding job security and financial stability peaked.

Amidst all of this, employees also began to question their relationships with their current employers. But, if there is one good thing to come out of the pandemic, it is that it put a spotlight on various challenges faced by energy employees.

As the industry and the global economy begin to open up, organisations must temper their eagerness to return to business as usual with the realisation that things are no longer quite the same as they were. Employees recognise this and are taking the first steps by leaving unsatisfying workplaces and pursuing new opportunities.

In order to retain the various employees impacted by the pandemic, energy companies must use this information as a stepping stone towards creating more flexible and compassionate work environments. There are optimistic signs that tell us businesses are starting to make this happen, but there is still much to learn and even more to be done.

Our white paper draws insight from various industry experts within Airswift and unpacks the circumstances fueling employee resignation, the set of criteria behind employee retention and engagement, the challenges in talent retention, and finally, the long-term strategies that can be implemented to retain talent.

This is a time of transformation. The decisions companies make today will have the power to make impactful, lasting changes for years to come.

What led to all of this?

Various reasons account for the spike in resignations such as better pay, greater work life-balance, change of scenery or simply the fear of returning to an unsafe workplace. One thing, however, remains clear, and it is that the pandemic served as a wakeup call for many individuals to alter their values and change the course of their career.

According to Janette Marx, CEO of Airswift, "employees now feel like they can be in the driver's seat of their career again and are seeking out companies and roles that utilise their skill sets in the ways that they want to."

1

Concerns over job security

Various studies link job insecurity to mental distress - such distress that was exacerbated during the COVID-19 crisis. The 2021 GETI report by Airswift found this to be the case for many employees within the energy industry in sectors such as Oil & Gas and Power.

78%
of Oil & Gas workers report feeling less secure in their roles compared to a year ago

66%
of Oil & Gas workers attribute the insecurity to the pandemic

77%
of hiring managers within Oil & Gas feel their employees' roles are less secure compared to the year before

84%
of employees in the Power sector have said they would consider switching careers within the next three years

68%
of Power employees feel less secure about their jobs

71%
from the latter group cite COVID-19 as the main source of their insecurity

For employees who found themselves in companies or industries that were slow to recover or are still struggling from the effects of the pandemic, it is likely that they will transition to more secure environments to protect themselves and their livelihoods from sudden job-loss.

2

Employee burnout

For employees who were already considering quitting their companies due to dissatisfaction with various aspects of company culture, they may have seen themselves being pushed to their limit over the course of the pandemic.

Below are some of the statistics revealed in Indeed's 2021 Employee Burnout report.

52%
of respondents say that they are burnt out at their current jobs

53%
of WFH respondents say they are working more hours than when they were in office

31%
of respondents say they are working "much more" than before the pandemic

67%
of respondents say that the feeling has worsened during the pandemic

27%
of in-office workers say they are working more on a daily basis

3

Unsupportive work environments

Corporate culture and work environment have always been significant factors in an employee's decision to stay with a company.

A study by Stanford shows evidence that already-disgruntled employees may have been further encouraged to resign due to poor work environments that provided little support. From indefinite pay-cuts to employee layoffs and furloughs, these moves may have driven already anxious and frustrated employees to take flight once the pandemic receded.

According to Allison Omen, Chief Strategy Officer at JUST Capital, data collected over the years shows that the thing people care most about is how companies treat their employees.

This can be measured by various metrics such as wages, benefits and security, advancement opportunities, safety, and commitment to equity.

When we were in the middle of the pandemic, people around the world were in a constant state of worry. Worry over their health and that of their families', their financial security, their children's education – essentially all the things that come with living and operating in society.

Amidst an extremely fragile landscape, employees expected their companies to respond to, or at least acknowledge, these concerns. Companies that fell short of these expectations planted a seed of doubt within their employees, who eventually resigned in pursuit of more supportive workplaces.

4

Poor leadership

How employees felt about the ways their leadership teams and line managers responded to the crisis also contributed to the spike in employee resignations. Lack of experience in managing a remote workforce meant that many companies were unprepared - resulting in poorly executed remote work policies.

Due to not having the right systems in place, some staff found themselves having to purchase their own equipment, working hours bleeding far beyond the 9-to-5, and being expected to attend to work calls at odd hours. This led to many employees feeling as if they weren't being treated fairly from the onset and throughout the pandemic.

Situations like these no doubt fueled the desire for many people to re-consider their current employment and look for alternatives offering better flexibility, quality of life and leadership.

5

Lack of flexibility

After spending nearly 18 months working from home, many office-based energy employees witnessed their work and home lives blending together. Many responded well to having the flexibility of working on their own timescale rather than having to commit to the regular 9-to-5.

Employees noticed that they could save time and money on daily commuting, had more hours in the day to pursue hobbies and personal projects while getting work done, and were spending more quality time with their families.

Now, as the world begins to return to business as usual, many companies are going back to enforcing full-time in-office practices. In response, employees are questioning the lack of flexibility and re-assessing their current work situation.

Organisations that have pivoted and continued to show flexibility in working practices have prospered the most in terms of their retention. Those that failed to pivot as nimbly through the pandemic and after are the ones likely to see higher resignation numbers as the general employee seeks out organisations more aligned with their new prioritised lifestyle needs.

Not adjusting to a hybrid, flexible, or remote working model, may cost companies talent who have come to rely on that flexibility post-COVID. If companies force employees back into the office for face time or because it's the way it's always been, they may find employees looking elsewhere.

Maegan Vinson
Group Marketing Director, Airswift

Flexibility opens up a lot more opportunity to people such as working parents, people with care and life responsibilities, etc. Flexible work practices not only fits in better with their work-life balance objectives, but we get the best version of them when they come in to work because they're happier and more focused.

James Allen
Chief Operations Director
& Senior Vice President,
EMEA & CIS, Airswift

A world in recovery

"Our world has completely changed and what was acceptable back in 2019 doesn't look the same as it does today. If employers push too hard to return to what things used to be, they're going to drive their employees to look for something else."

Janette Marx
Chief Executive Officer, Airswift

As employees retreated to their homes amidst imposed remote working conditions, many were forced to re-evaluate their perspectives on what an ideal workplace should look like. This gave birth to a new set of expectations and demands for the post-COVID work environment.

According to the EY 2021 Work Reimagined Employee Survey, flexibility is a major determinant in employee retention.

More than half of over 16,000 employees surveyed across 16 countries, 23 industries, and multiple job titles responded that they would consider leaving their company if they were not provided some form of flexibility in their working hours and location.

Below are several standout criteria from the survey, along with supporting data that serve as major determinants behind job satisfaction and talent retention.

Flexibility

9/10
employees expect flexibility with where and when they work

54%
of employees would choose to have flexible working hours

40%
of employees would choose to have flexibility in their work locations

2-3
days a week is the average number of days employees would choose to work remotely post-pandemic

33%
of employees want shorter work weeks

67%
of employees feel that productivity can be accurately measured regardless of their work location

According to Liz Fealy, EY Global People Advisory Services Deputy Leader and EY Global Workforce Advisory and Solutions Leader, "Employees' willingness to change jobs in the current economic environment is a game-changer."

The COVID-19 pandemic has shown that flexibility can work for both employees and employers, and flexible working is the new currency for attracting and retaining top talent. Employers who want to keep the best people now and in the next normal will need to put flexible working front and center of their talent strategy."

For industries like energy, where some employees don't have the option to be in a flex opportunity, Michael Sanches, Consultancy Director of Global Sales & CST at Airswift, says that it boils down to what is being done to make employees feel valued.

This is usually based one some other value factor. "It could be financial compensation or the issuance of personal time off as a way of being thanked by the employer," says Sanches.

The chart below, taken from Airswift's GETI 2021 report, illustrates the percentage of workers in each sector of the energy industry that want greater workplace flexibility.

Oil & Gas
32%

Petrochemicals
33%

Power
29%

Renewables
33%

Nuclear
37%
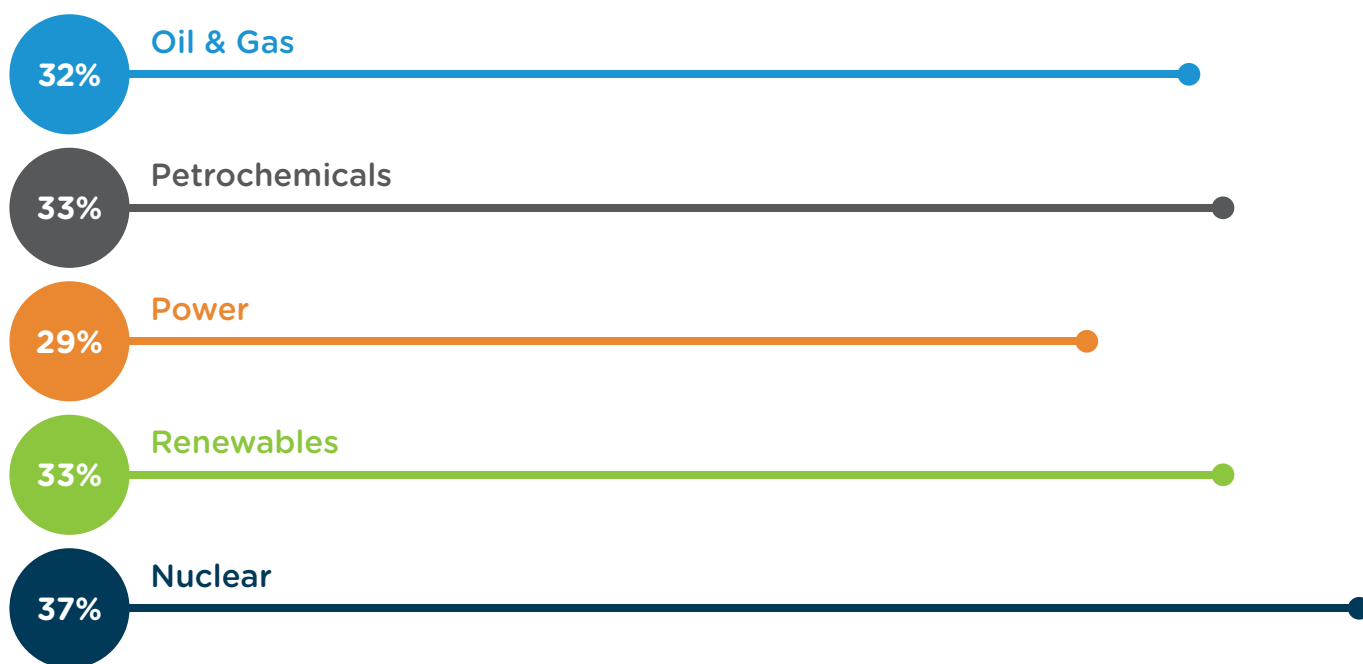
Technology

The potential increase in workplace flexibility directly impacts employee demand for improved technology.

64%
of employees want better technology in the workplace

48%
of employees want their companies to improve their at-home tech equipment

47%
of employees want to be reimbursed for internet and phone expenses

The increase in demand for technology also extends to include solutions that can provide safer working environments for employees. The Safe Distance app by Smart Citti and Wrld3D, for example, create 3D maps of an office and identify staff positions so that social distancing can be practiced when utilising communal facilities.

As we write this, more apps are being developed to not only create a safer workplace, but to also reinforce company culture, promote employee engagement, strengthen employee learning, and facilitate workplace integration.

A key point for energy companies to remember is that Millennials will make up 75% of the workplace by 2025, with Generation Z tailing closely behind. Having spent most of their lives surrounded by tech, it is only natural for these groups to expect the same seamless connectivity and cutting-edge solutions at work that they have in their personal lives.

According to Ally Energy, 95% of Millennials say that access to the latest technology is an important value proposition when selecting a workplace, while 43% say they would leave a company if the tech was substandard. While technology has always been important to hiring and retaining employees, it is even more critical in a post-pandemic environment to support a multigenerational workforce consisting of both in-office and remote digital natives.

Remote working

The EY survey also showed a positive correlation between employees and remote work. Forty eight percent say that they have seen improvements to their organisational culture throughout the course of the pandemic while 73% of respondents in Prudential's Pulse of the American Worker survey want their employers to continue or expand their remote-working options once the pandemic ends.

This newfound value for remote working has evolved into it becoming a necessity rather than a perk or a response to a crisis. Forty two percent of remote workers from the Prudential survey have said that they are willing to part ways with their company if the option to continue with a remote working model for the long term is taken off the table.

Compared to their colleagues in the field, employees in the energy sector who work in office settings will experience very different impacts of COVID-19 on the workplace.

Nic Taylor, Airswift's Regional Director of Indonesia, Thailand & Malaysia, feels that now is the time for leaders to think about which divisions and departments can benefit from more flexible working options, such as roles within HR, finance, and those in the back office.

"I think a lot of energy companies are realising that you do not really need to have an in-country team, and rather than spending so much money having to mobilise people from different countries, you can get them to sign-in virtually and complete their work from anywhere in the world," notes Taylor.

Health and safety

Focusing on creating a safe work environment is not only important to reduce residual pandemic stress on employees, but also to retain them.

A significant rise in attention to health and safety procedures in the workplace is a telling sign of the changes in employee expectations. Sixty one percent of respondents in the EY survey want vaccinations to be a pre-requisite for working on-site. However, attitudes towards the vaccinations aren't quite equal. Sixty six percent of respondents in South America agree that vaccination should be a requirement of all employees, while only 52% feel the same way across EMEA.

The Prudential survey reveals that 44% of remote workers are concerned about returning to the workplace. Increasing vaccine accessibility, updating workplace policies to include regular sanitising procedures, and limiting physical interactions, are some of the steps that must be taken for them to feel more at ease with returning to the office.

The challenges with employee retention

"How a company treated its employees during the pandemic left a mark on the workforce. It made them think about whether their current company was one they wanted to stay with and help rebuild. For those who didn't feel valued, they're the ones opening up to opportunities as soon as they come up."

Janette Marx
Chief Executive Officer, Airswift

Finding valuable employees is one thing; keeping them is another. The pandemic had major implications on traditional working models as well as the relationship between employees and their organisations. Identifying some of these challenges are an endemic first step to actioning on reparative measures.

Innovation gaps

COVID-19 drastically altered the way we work, along with our expectations of workplace dynamics and business practices. While technology has always played an important role in the workplace, it has become even more integral to supporting functions ranging from collaboration to creation since the pandemic.

Working from home very quickly exposed the shortcomings of outdated technology, and despite uncertainties in a still tenuous job market, employees are willing to take a stance.

Workfront's 2021 World of Work survey revealed that 22% of respondents had already quit their jobs due to inefficiencies in their workplace tech pre-COVID-19. In 2021, this number has risen as 32% of employees have left companies due to weak tech stacks getting in the way of their performance.

In the same survey, 49% of US employees said that they are likely to leave their current job if they are unhappy or dissatisfied with the technology available to them at work. The number of respondents who turned down jobs due to outdated or clunky tech has also risen by 12 points from previous years.

On the flipside, tech upgrades can also be a challenge without clear communication, especially in older markets where the adoption of change tends to be slower. For example, "internal resistance to change" was ranked as the third greatest obstacle to a Utilities business model in the 2017 State of Electric Utility report.

In situations such as these, while new systems implementation is a vital tool for companies to continue to compete, it is just as important to ensure that proper training, communication, and integration, are made accessible to employees on-site, in the office, and at home.

The core of every company that's been successful is tied to their IT strategy. We were able to pivot very quickly at the beginning of the pandemic across so many offices and locations because we had a robust IT strategy already in place.

Rachel Kelly
Senior Vice President of
GEM & PMO, Airswift

49%

of US employees are likely to leave their current job if they are unhappy with the technology at work

Ongoing market uncertainties

In many parts of the world, the pandemic is still active, and we're still in a state of flux and recovery.

This makes it difficult for some companies to communicate their long-term goals. It also has the potential to become a source of concern for employees who may end up leaving these companies in pursuit of those with more perceived stability.

For energy companies whose employees are often on-site or are required to travel for extensive periods, uncertainties surrounding travel restrictions, immigration policies, and safety procedures can also make it hard to retain employees.

Many employees may be fatigued and burnt out from being away from their homes indefinitely, having to endure one quarantine after the other and safety risks due to the nature of their jobs.

Overall market volatility can also pose a threat to employee retention plans. The price fluctuations, increasingly stringent environmental regulations, reduction in pay rates, and benefits within Oil & Gas, for example, can make things especially challenging where retention is concerned.

Heightened competition in the market

Economies around the world are re-starting and businesses are hiring more aggressively than ever.

Job openings are being posted in record numbers with companies across the United States posting 850,000 jobs in June - the highest it has been in 10 months.

In the UK, KPMG reports that starting salaries have increased dramatically as well. The country's July rate of salary inflation was at its highest in 24 years as companies compete to hire workers amidst a talent shortage. As over 1.1 million jobs in the UK remain unfilled, employers have also begun to offer hefty sign-up bonuses of up to £10,000 to incentivise applicants to start, according to research by job search engine platform Adzuna.

While these efforts reflect the challenges caused by COVID-19, they are also due to underlying wage issues that pre-date the pandemic. According to Bloomberg, "Pay growth has been skewed higher by depressed wages a year earlier and compositional effects caused by job cuts falling disproportionately hard among the low paid. Excluding those factors, the ONS reckons that earnings growth is running at between 4.9% and 6.3%. For pay excluding bonuses, the figure is estimated at 3.5% to 4.9%."

These opportunities coupled with employees' renewed motivation for change over an extensive period of self-reflection are a large pillar of why employees are leaving their current roles.

Companies who have fallen short of providing employees with what they need across various levels of engagement, benefits, compensation, and work culture will stand to lose their talent to competitors who are persistent in reminding them that the grass is greener on the other side.

Internal competition amongst rival sectors within a market can also account for some of the ongoing challenges in talent retention. Recruiting and retaining talent in Oil & Gas, for example, is a major concern that continues to hound the energy industry. The 2021 GETI report revealed that 79% of respondents would consider switching to a new sector within the next three years, with Renewables being the most popular destination of choice.

In this industry, there's always somebody out there that's prepared to pay more money. If somebody is really happy in their role and they've got a great manager, great relationships and clear career progression, money comes a lot further down the list.

Peter Denham
Vice President, Europe
& Africa, Airswift

Misconceptions about the industry

Employees want to work with companies whose values are aligned with theirs.

As Millennials and Gen Z continue to make up a large portion of the workforce, industries and companies that have a reputation as being "old-fashioned" may struggle to hire and retain employees.

Within energy itself, a series of factors are re-shaping the industry, namely the emerging technology surrounding big data and AI. However, sectors such as Oil & Gas and Utilities are still struggling to shake their long-standing image of being overtly traditional or lacking in innovation. This makes it difficult for them to recruit and retain the young, tech-savvy talent they need to not only power the industry through the digital revolution, but also take the reins from their rapidly ageing workforce.

Deloitte's Positioning Utilities to Win the Battle for Talent publication notes that "Utilities need electrical engineers with an understanding of power and emerging technologies; technologists who are knowledgeable in software-based programming; and candidates who can adapt to change." Yet, the industry must compete with other companies and markets that are seen as more technologically advanced for the same talent.

The publication further notes that this is an issue that goes beyond borders, stating, "This shortage of skilled electrical labor reverberates throughout entire world, which means this market for talent will be competitive. It's not just one utility competing against another utility, but industry against industry, and country against country, with a smaller size skilled labor pool."

71%

of Millennials who know what their organisation stands for and what makes it different from its competitors plan to stay with their company for at least one year.

Source: Gallup: Engaging and Retaining Your Millennial Employees

Growing freelance and gig economy

Economic transformation and access to new technologies have re-shaped our working model in various ways.

The migration towards a gig economy is picking up its pace. In the United States, gig workers are estimated to grow to 86 million in 2027 and currently make up a third of US employment. In the UK, the gig workforce of 4.7 million doubled between the years of 2016 to 2019.

In a conversation with Recode, Adam Ozimek, Chief Economist at freelancer marketplace Upwork, said, "I think one of the big things is that online platform work is really enabling people who are looking for greater flexibility. A lot of people had a taste of working remotely this year and they see the flexibility that comes with that, and they want even more.

Powered by the digital revolution and the rise in demand for work-life balance, many aspects of the gig economy are meeting the expectations for flexibility. It is a way for people to seek employment while maintaining greater control over where, when, and how they work.

People were forced to re-think what work meant to them and how they wanted it to fit into their lives moving forward. Perks that grew in popularity during the pandemic have now evolved into demands.

For people with additional responsibilities such as child and elder care or disabilities, freelance and gig work provide them with greater autonomy in ways that traditional employment does not.

How employers can respond

"Employers need to do their part in listening to what employees have to say. It can be hard balancing how they culturally have been running their company versus where their employees may want the culture to shift, but if they listen and actively seek feedback, it can open up their minds to different ideas that can lead to a positive evolution of their workplace culture."

Janette Marx
Chief Executive Officer, Airswift

The strategies business leaders use to engage with their employees will have profound effects on talent retention as we know it. While training and development is vital, placing emphasis on active communication, empathy, and equity will be highly valued by employees in the modern workplace.

Make great onboarding a pillar of your organisation

Glassdoor found that a good onboarding process can improve retention rates by 82%. There is plenty of opportunity for organisations to improve and recognise that a great onboarding experience extends beyond the first week on the job.

The onboarding process not only teaches new employees about their role, but also about the company culture and how they can contribute and thrive in it.

Equipping employees with the right tools to do their job efficiently goes a long way and is especially important to the younger workforce. This goes back to day one of the onboarding process.

From being assigned a work-buddy to look after them, being introduced to the managers and key stakeholders of the company, to having access to training and receiving clear expectations of their responsibilities – all of this communication is what is going to help new employees assimilate to the company and hopefully feel the connection that will compel them to stay.

Employees also need to know what their KPIs and goals are as well as how they're measuring up against them, If they understand the meaning behind what they're doing and how it impacts the bigger company and their teams, they will be much more inclined to be engaged in what they're doing and and try to drive better outcomes for everyone.

Janette Marx
Chief Executive Officer, Airswift

Most people leave a company within the first three to six months and a lot of the time, they leave because they weren't properly onboarded. First impressions count, so if you start with an organisation and have a poor onboarding experience, it's less likely that you will feel connected and will start to look for something else.

Nic Taylor
Regional Director of Indonesia, Thailand & Malaysia, Airswift

Effectively communicate your corporate culture and values

The employee experience is shaped by the culture and values an organisation transmits amongst its people. IBM's Employee Experience Index tells us that 80% of employees feel more engaged when their work is consistent with the values and mission of the company.

Companies must clearly define and articulate their culture to make it easy for employees to understand what the business stands for.

According to Kati Greenall, Vice President of Strategic Accounts at Airswift, the days of the masses turning up to the corporate world and simply working in exchange for a paycheck are over. Employees today want to know who they work for and what they believe in.

From knowing what their employer stands for all the way down to the morals and ethics of their co-workers and the leadership of the organisation, having this visibility allows employees to embrace these values and identify what they can do to thrive in their roles and contribute towards the overall success of the company.

Employees want to know - Are we in growth mode? How are we going to achieve our goals, and what are our targets and tasks? Says Grennall, "Knowing how their activities and actions fit into the bigger piece, and knowing how they're adding value, gives employees purpose."

One of the main reasons employees choose their employers is because there is an alignment with beliefs, values, and culture. Staying true to your culture while being flexible to pivoting so that the needs of your employees en masse are met is critical to retaining a happy and healthy workforce.

Kati Greenall
Vice President of Strategic Accounts, Airswift

Lead the way with compassion

The effects of COVID-19 impacted the world on so many levels. It disrupted economic activity, dismantled healthcare systems, and upturned the foundation of our daily lives. In a time like this, demonstrating empathetic and compassionate leadership is imperative as people come to terms with the effects of what was an extremely disorienting experience.

Managers and leaders play an integral role in setting the tone of an organisation's culture, and countless studies have proven that compassionate leadership fosters greater loyalty.

Compassion plays a significant role in creating healthy work environments and instills a sense of engagement and inspiration that can drive employee retention.

For individuals in leadership roles, exercise self-awareness by looking inwards and reflecting on how your thoughts and actions can impact others. Show empathy by taking the time to put yourselves in the shoes of your employees, and act with kindness so that people feel safe and heard.

Balancing all of this along with operational responsibilities and your own need for self-preservation is by no means an easy feat for people in leadership positions.

Over time, however, cultivating these traits will not only strengthen the employee-employer relationship, but it will also trickle down to your team and imbue the overall culture with a compassion-first mindset.

Leadership and management need to have a very heightened sense of emotional intelligence. They really need to re-connect with their employees and be empathetic to peoples' situations. Burnout has been real, people have had trauma, people have lost people. Employees have dealt with that, whether they were on their own or whether they were with friends and family.

Michael Sanches
Consultancy Director in
Global Sales & CST, Airswift

Invest in the training and development of your employees

COVID-19 was a time of self-reflection. One of the things on the minds of many individuals was their job and what they were getting out of it. As the world re-emerges, people will be charged with a renewed sense of vigor to pursue new career opportunities in search of the fulfilment they felt they were missing out on in their previous companies.

Now more than ever, businesses need to pay attention to the importance of implementing proper training and development programmes for their staff.

Employees want to feel that their efforts are making a difference to the company; and in return, the company recognises these contributions by investing in them with opportunities to perform at the highest level. This is why employees often part ways with companies when they feel they are stagnating in roles or that their personal and professional growth has reached its limit.

Whether it's upskilling to help employees learn new skills or re-skilling to help them develop existing ones, training and development programmes can give employees a greater sense of value and self-worth that can help with retention.

In Airswift's GETI 2021 report, we learn that the most meaningful way to build resilience against the talent crisis faced by the energy industry is through training and development - A solution that is not only vital to securing the right people for the long-term but is also growing in demand amongst employees across a variety of sectors.

Companies are diversifying to protect themselves to provide security in changing markets - employees want to be able to do exactly the same. They want to make sure their skill sets are diverse and adaptable with current market trends. Companies who provide their employees with opportunities will stand a better chance at retaining them.

Ryan Carroll
Regional Director of ANZ, Airswift

The chart below, taken from Airswift's GETI 2021 report, illustrates the percentage of workers in the energy industry that want improved training and development programmes.

Oil & Gas
41%

Petrochemicals
39%

Power
46%

Renewables
44%

Nuclear
43%
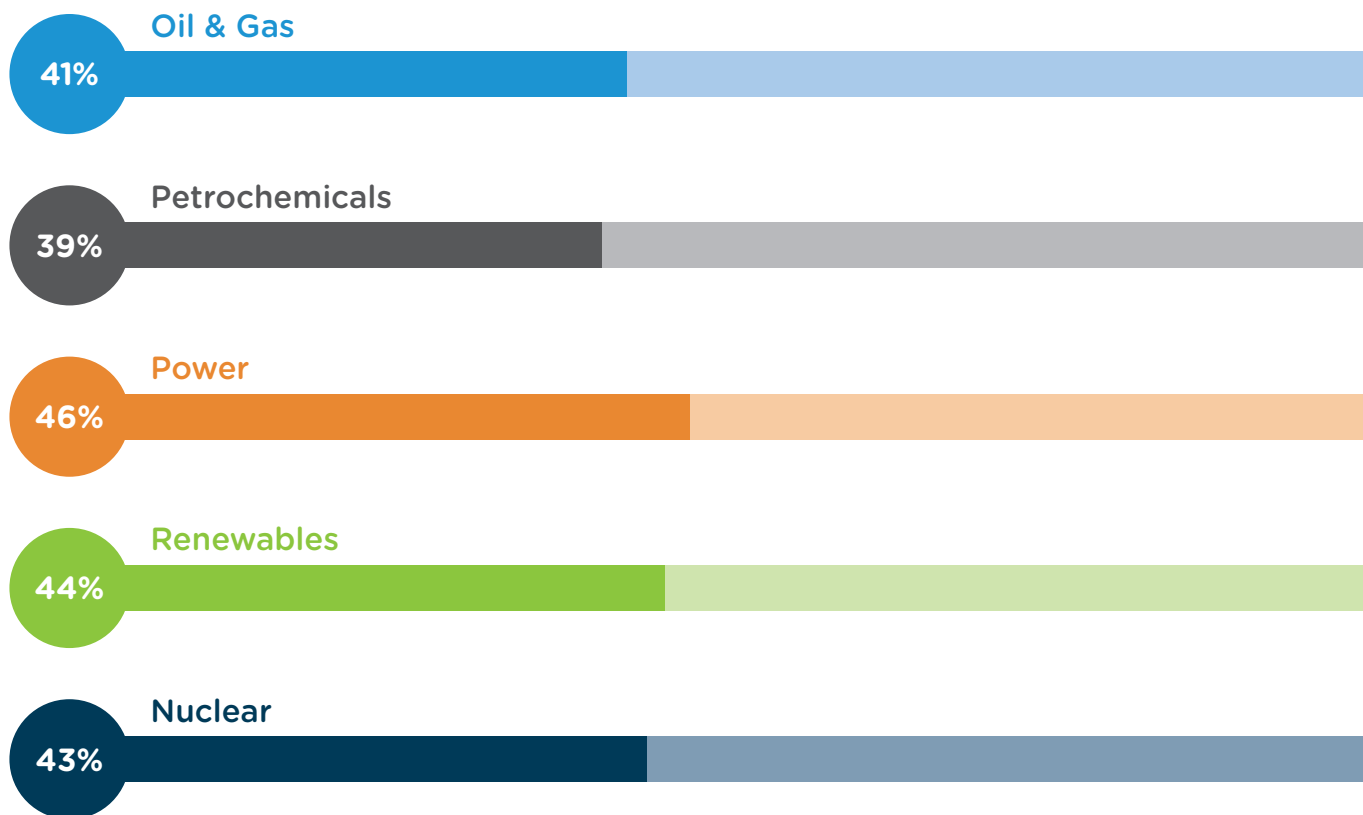
When it comes to implementing training and development, there are various elements to consider

New technology training

As more technology is introduced to the workplace, be it in-office or remote, it is crucial that staff receive training in navigating these processes to ensure that all employees are up-to-date and to reduce skills gaps as the workplace becomes more digitised.

Personalised career development

Individual learning can help employees design a clear career pathway and chart their own growth within the company. It also allows companies to align the learning initiative with the employee's interests and values.

According to Louise Bancroft, Airswift's Senior Vice President of People & Culture, learning and development is right up there with compensation and engagement when it comes down to what employees value. "When we conduct exit interviews, something that is almost always referenced is career development or advancement opportunities and we're committed to continuously improving our initiatives."

One of the ways this is happening at Airswift is through MyPath – a development program that encourages employees to update their long-term career aspirations while taking into account their expertise, areas for development and interests within the organisation. This information is then funneled to the central HR and Talent Acquisition Teams who can then work with each employee to design an action plan to help them achieve these goals.

Says Bancroft, "It creates a space for us to see how we can put our employees first. It might be through skills training using our existing resources, matching them with a coach, helping to finance any external training if it's something that requires formal qualifications, or simply supporting them with time off to pursue their studies."

Reverse mentorship programmes

Another aspect to heavily consider involves uplifting older members of the workforce.

A practice that has shown significant success in this arena is reverse mentoring – a system that involves pairing a junior and senior employee to encourage an exchange of skills, business insight, and knowledge.

In a study conducted by social psychologist Jennifer Jordan and IMD research fellow Michael Sorell for Harvard Business Review, they found that reverse mentoring not only helped to develop digital skills in senior executives and drive overall culture change and promote diversity, it also helped to increase retention in Millennial employees.

Such was the case for BP. Faced with fierce competition for new talent and an urgency to continue to lead the energy transition, the Oil & Gas supermajor implemented a reverse mentorship program by pairing its senior executives with a group of junior staff members.

This exchange allowed the senior mentees to learn from 'digital natives' how to use social media, cloud technologies and other skills to their advantage. Their younger mentors in turn, benefited by developing skills for interacting with higher levels in the organisation and gaining strategic insight into the business.

According to Kerry Dryburgh, Group Chief Talent Officer and head of HR (Upstream) at BP, the reverse mentorship program allowed BP to better retain members of their younger workforce and show them that the opportunities at BP are as exciting as at any tech company.

"Reverse mentoring provides the recognition and transparency that younger generations are looking for from management and helps them progress on their own leadership path. We're able to show our best and brightest that we are a progressive place to work and highlight the vast array of opportunities available in the energy industry," says Dryburgh.

Re-evaluate metrics for measuring performance

Historically, workplace success has been measured by who's first at their desk and who's last to leave. However, Peter Denham, Vice President for Europe & Africa at Airswift, believes that now is the time for organisations to re-examine the metrics used to measure performance.

"There's a lot of wasted downtime in work hours that could be given back to employees if we are a little bit more succinct in what we do. Measure by getting the job done, not by how many hours you've been sat behind a desk, and the results will still come, and we will still meet our monetary goals," says Denham.

The past 18 months of enforced remote work has shown us that trust forms the basis of working relationships. Leaders who can clearly define expectations and trust their employees to deliver will see more positive retention rates.

Employees recognise this as well and are gravitating towards companies that give them the autonomy to decide how they balance work commitments. "It doesn't leave you feeling very good when you have employers who don't trust you and are constantly trying to track your activity, so being open minded and adapting traditional mindsets at a leadership level about what work looks like and shifting the focus to be on outcomes rather than input can help boost employee morale" advises Louise Bancroft, Airswift's Senior Vice President of People & Culture.

One way to do this is to implement bonuses or compensation plans tied to KPIs or performance. Something that has been used to great effect in the energy industry when hiring for project-based or niche roles are project completion bonus plans, whereby the company grants the employee a bonus that is tied to the completion of a specific project. Not only does this reward the employee based on their output, but it is also a method to successfully retain the employee throughout the project's duration.

Ultimately, employees want leaders who won't second guess their efforts. Leaders who are able to see beyond the hours spent logged in and evaluate employee performance based on individual impact and results will not only create a healthier workplace culture, they will also be more likely to retain their employees.

Switching the focus to a more outcome driven mindset, looking at people's end-product and less at how they get there and trusting them is one of the biggest things leaders can do to retain employees.

Louise Bancroft
Senior Vice President of People & Culture, Airswift

Review benefits policies

Work and life have always been tightly interwoven, and COVID-19 further reinforced the connectedness between the two. The move to a more distributed workforce and the recognition amongst employees that mental health and personal well-being play a huge role in productivity are forcing HR leaders to re-evaluate their workplace benefits.

So how can companies prepare to face this? For Ryan Carroll, Regional Director of ANZ at Airswift, the first thing to do is acknowledge that markets have changed and that what employees want and need today may differ from that of 18 months ago.

"Every company population will have different values and some of the benefits provided to individuals may need to be re-evaluated, especially healthcare," says Carroll.

In a survey of 500 HR leaders and C-suite executives by Care.com, it was revealed that many companies are transitioning from "nice to have" benefits such as on-site meals and commuter fee reimbursements, to benefits that employees consider as truly essential and impactful to their work.

While healthcare continues to remain a top priority for companies to expand, flexible child-care benefits now rank high on the list with 61% of respondents favouring them more than they did pre-pandemic. Mental health is also a priority that has seen significant growth in popularity. Sixty one percent of survey respondents currently offer some form of mental health benefits and 41% are planning to expand theirs in the coming year.

However, there is still much to be done to ensure that employees are not only aware that these exist but that the stigma surrounding utilising these benefits is removed. McKinsey and Lean In's 2020 Women in the Workplace report revealed that "almost all companies offer mental health counseling, but only about half of employees know this benefit is available. The same trend holds for other valuable programs such as parenting resources, health checks, and bereavement counseling."

This further fortifies the need for business decision makers and HR leaders to nurture a safe and communicative environment. One where employees are not only aware of the policies put in place to support them but also feel safe when exercising them.

The benefits and perks that people were getting two years ago might not be so attractive anymore and leaders must do a comprehensive review of what people value in this new world of work and be prepared to adapt.

Louise Bancroft
Senior Vice President of People & Culture, Airswift

Create space for open and honest communication

Communication is critical during a time of crisis and communication with empathy, even more so. The McKinsey and Lean In report states that "one in five employees have consistently felt uninformed or in the dark during COVID-19. This suggests that companies should share more regular updates on the state of the business and key decisions that affect employees' work and lives."

For Matt Peach, Talent Acquisition Partner at Airswift, this includes listening to your employees. "Taking the time to find out about their pain points instead of making assumptions is a step that all business leaders must take to strengthen employee engagement and retention," says Peach.

This sentiment is echoed by Chris Fogarty, Airswift's Director of Global Mobility Solutions. "At the end of the day, if you just assume that everyone in a certain team will benefit from a sweeping change in policy, then you're missing an opportunity to treat them as individuals," Fogarty notes.

Every single person has had their life disrupted by the pandemic along with a series of personal events ranging from marriages and births to divorce and bereavement. "These major life events are often a catalyst for further change and with work and personal lives more intertwined than ever, companies need to realize that building a personal relationship is essential," says Rachel Kelly, Senior Vice President of GEM & PMO at Airswift.

Not everyone shares the same circumstances, and leaders need to lean in with empathy when addressing

the different challenges being faced by their employees. Taking the time to understand and uplift your employees is a much-needed reminder that heart is not lost to the workplace.

This is a time when managers must look into the well-being of their employees and look for early warning signs that someone may need help but might not be comfortable asking for it. Managers that genuinely care about their people will retain them because that will be felt by the employees.

Chris Fogarty
Global Mobility Solutions
Director, Airswift

The market is being flooded right now with people looking for something better, people who have had enough of organizations that do not care. For smaller enterprises that take the time and energy to not only talk about being better but to actually prove that they are a better, more caring place to work, there is a great pool of talent waiting to beat a path to their door.

Phillip Kane
The Great Resignation is Here and It's Real, Inc.com

Create a more equitable workforce

An inclusive and equitable workplace culture is one that fosters creativity, innovation, and job satisfaction. It is also one of the most important components of talent retention. Deloitte reported that 39% of respondents said that they would leave their current employment for a more inclusive one while 23% have already left.

There is a resounding call for diversity, equity and inclusion (DEI) in the workplace, but there is still much work to be done. The pandemic has only amplified the existing inequities that must be acknowledged.

According to McKinsey, diverse groups – including women, BIPOC, LGBTQIA+ employees and working parents - are reported to being affected the hardest by COVID-19.

LGBTQIA+ employees experienced an increase in feelings of isolation and stress over work performance while in majority white countries, BIPOC employees were "especially worried about workplace health and safety, as well as career progression and balancing responsibilities at home."

Women were also disproportionately affected by COVID-19 and as many as 2 million women have considered leaving the workforce or downshifting their careers since the start of the pandemic.

Attributing factors behind women downshifting or leaving the workforce include:

- Lack of flexibility at work

- Feeling like they need to be available at all hours

- Housework and caregiving burdens due to COVID-19

- Worry that their performance is being negatively judged because of caregiving responsibilities during the pandemic

- Discomfort sharing the challenges they are facing with teammates or managers

- Feeling blindsided by decisions that affect their day-to-day work

- Feeling unable to bring their whole self to work

Source: Women in The Workplace, 2020, McKinsey & LEAN IN

The increase in attention on the broader issues surrounding DEI is pressuring many companies in the energy industry to look inwards and re-shape their company culture to build a supportive work environment where no one gets left behind.

Below are some of the steps energy companies have taken to improve DEI -focused values in the workplace.

Southern Company Gas

Hosts purpose-driven corporate conversations on race. According to Tommi Paris, the company's Director of Diversity and Inclusion, "They started the conversation focusing on psychological safety, which is the ability to respectfully share a perspective or experience, even when it's uncomfortable and hard. It was powerful to see our leaders model this inclusive leadership behavior during this conversation to reinforce our 'speak up" culture."

Omaha Public Power District

Created Immersion Groups and Ally Labs. The immersive experiences were designed to encourage diverse groups of employees to form support networks known as Gatherings for cohorts to come together and share suggestions and concerns. Since its establishment, these gatherings have incited change in areas such as:

- Requiring post-interview feedback for employees who are turned down for job positions

- Incorporating questions about diversity and inclusion during interviews for leadership positions

- Training Gathering members to assist in talent acquisition efforts for ethnically diverse candidates

Xcel Energy

Developed an inclusion Index to determine how employees feel about their work environment and prompts the company to make changes when needed. The survey includes five questions around an employee's feelings about belonging, authenticity, recognition, empowerment and the ability to speak up.

Answers are collected and an 'emotional metric" allows the company to analyse the data to see if employees' responses differ by gender, race or department.

According to Baird McKevitt, Director of Diversity and Inclusion "We can look across the business and understand if we have areas where people are not feeling as included, and work with the leaders in those areas to have conversations about why that's the case. We can work together to brainstorm ways to do better."

Arkansas Electric Cooperative Corporation

Organises unconscious bias training sessions The two-hour training sessions teach the basic psychology around bias and is a good place for companies to start when raising awareness of diversity, equity and inclusion issues. "Training sessions are based on scientific evidence without make any particular group feel like they are being targeted, but it's effective in getting people in the room to acknowledge they have biases because our brains are wired that way," says Maria Smedley, VP of HR & Corporate Strategy

Ally Energy

Mentorship programmes under the LEAN IN Energy initiative. The programs are designed to empower women in the energy industry to achieve their ambitions through mentoring, community, awareness, and communication.

Source: Four things energy companies are doing to improve diversity, equity and inclusion, CEWD.org

Conclusion

"If you've got good happy people who are committed to what they need to do and you've got the right processes in place, the monetary goals of a company will follow."

Janette Marx
Chief Executive Officer, Airswift

Talent retention is so much more than a business strategy or an output boosting tool; it is a necessary and urgent response to ensuring that employee well-being is not compromised in the professional world.

It is a movement that businesses and leaders must wholeheartedly participate in to uplift their employees and bring humanity back into the workplace for the long-term - even if it means dismantling uncomfortable systems that have become normalised.

For companies that are able to rise to the challenges put forward by COVID-19 and respond with care, they are laying down the foundation for creating a healthier, more sustainable workplace.

Conclusion: key takeaways for business leaders in energy

Flexibility creates room for opportunity

COVID-19 created a seismic shift in the way we work, and business leaders must be ready to incorporate flexibility into the workplace. Not only will it fit into a revitalised pursuit of work-life balance, it will allow existing employees, especially those with different circumstances - such as caregivers, working mothers and people with disabilities - to exercise more agency and take on opportunities that were previously inaccessible to them.

Empathy and care are building blocks for a healthier workforce

Whether it's destigmatising mental health or actively committing to creating a more equitable and inclusive environment, businesses must lead the way in prioritising open and safe communication. Acknowledging your employees' needs and values while taking the time to see them as whole individuals will create solidarity and pave the way to a more engaged workforce.

Prioritise employee training and development

Leaders need to invest in their employees and provide them with opportunities to evolve and grow within the workplace. This involves working with them to define clear career pathways and giving them access to programmes to sharpen existing skill sets and develop new ones. Ultimately, this will help employees feel more valued and boost their productivity and commitment.

Acknowledge the impact of a growing millennial and gen-z workforce

Above everything else, Millennials and Gen Z-ers prize purpose and meaning in their careers. They are the generation that grew up with ubiquitous technology and will expect this of their employers. In order to appeal to this population and compete against other industries, the energy market must create a work environment that aligns with these values. This might include emphasising the development of new technology in the industry to attract and retain talent, reiterating social values that resonate with Millennial and Gen-Z employees, and highlighting meaningful career progression opportunities.

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