Leveraging Your Company Culture to Attract, Engage and Retain Talent

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In today's competitive business landscape, attracting and retaining talent is essential for a company's success. While competitive salaries and benefits are of high value, company culture is the most crucial element in attracting, engaging and retaining talent. Company culture refers to the purpose, vision, values and behaviors that create the work environment and define an organization's identity and brand.

A strong company culture is critical to attract top talent for any organization. Prospective employees are not merely seeking a paycheck but also a sense of purpose and alignment with an organization's values. A recent study indicated 82% of U.S. workers want to join a company with a meaningful purpose and a positive company culture that fosters inclusion, transparency, collaboration and innovation. In a world where it continues to be increasing difficult to find talent and easier than ever for employees to change jobs, it is imperative for companies to spend time communicating and "living" the values and behaviors which shape their culture.

A positive and engaging culture creates a sense of belonging, where employees feel valued, appreciated and connected to the broader mission and purpose of the organization. It also provides individuals with opportunities for growth, development, and meaningful contributions—one of the top five requirements for today's workforce. Engaged employees are more likely to be motivated, productive and committed to their work, and more inclined to go the extra mile, contributing their best efforts to achieve organizational goals.

Retaining talented employees is equally as important as attracting them. High employee turnover can be costly and disruptive to an organization's operations. A strong company culture can significantly contribute to employee retention. For example, over 80% of employees indicate they will stay at a company longer if the company invests in career development for all employees. A positive culture promotes employee loyalty and fosters a sense of pride in their work and the organization they represent. Employees become advocates for the company, which can lead to increased employee referrals and a positive employer brand image. In turn, this attracts more talented individuals interested in working for a company known for its strong culture and high employee satisfaction.

Every company has a culture, even if it's not explicitly stated. It shows up in how teams interact with each other, what happens when errors occur, and whether leadership "walks the talk." It is not static, and it evolves over time. So how do you identify your current culture?

Observe—Review your current mission, vision, values and behavior statements. Look for demonstrations of that behavior and occurrences where you're not meeting the mark.

Listen—Review employee surveys for feedback from employees about satisfiers and dissatisfiers within the work environment. Conduct focus groups with employees. Check out review sites like Glassdoor to see what people are saying about your company.

Update—Review your company policies and, more importantly, those unwritten norms. Do they align with where you want to go? Make updates so they are reflective of the culture you want to build.

Reinforce—Recognize and celebrate when the positive aspects of your culture are witnessed. Take action and address situations when behaviors aren't in alignment.

The importance of company culture cannot be overstated or ignored because it plays an essential role in attracting and retaining talent, improving employee engagement, increasing employee satisfaction and improving performance and productivity. Your teams' engagement, satisfaction, positive attitudes and connection to purpose and vision can create a major competitive advantage and bottom-line results. How are your leveraging your culture? ◼