

# Creating a Compelling Employment Value Proposition

Strategic Advisory Communication

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# Creating Your Employment Value Proposition

In today's uncertain times, employers have a unique opportunity to reshape and nurture a compelling employment value proposition (EVP).

This overview draws on Aon's unique perspectives and extensive experience in helping clients with their talent challenges.

## Highlights

- 1. Define Your EVP.** Your EVP should reflect what your business needs, what employees and candidates expect, and how you differentiate yourself from other talent competitors.
- 2. Tell Your Story.** Your story is all about expressing your EVP and what you offer to employees—in words, visuals, style, and tone.
- 3. Align Your Experience(s).** It's not enough to simply tell a good story—employees need to see your EVP in action across the entire employee experience.



### What is an EVP?

An employment value proposition, or EVP articulates

- What you want to be known for as an employer—the experience, environment, programs and rewards you offer employees that differentiate you from your talent competitors.
- What the company expects from employees and what employees can expect in return.

## The Results are Real

Having a strong EVP contributes to higher employee commitment and lower turnover, which ultimately has a positive impact on both customer and business results.



A well executed EVP can...

- Improve the commitment of new hires by up to **29%**
- Increase the likelihood of employees acting as sponsors from an average of **24% to 47%**



Companies with a strong EVP and employer brand see a **28%** reduction in turnover.



**3 out of 4** job seekers consider an employer's brand before applying for a job

# Expect More from Your EVP

Your EVP is a powerful tool. When done right, it not only tells a compelling story but guides how you deliver your employment experience. Here are three keys to creating and getting the most from an EVP.

## 1. Define Your EVP

What do you want to be known for as an employer? A simple question, but the answer rarely is. When creating an EVP, consider the following:

- **What are your business needs?** As with most company imperatives, start by understanding the type of talent your business needs to be successful. Ask your leaders to clearly articulate a talent strategy so you can develop an EVP that will inspire your desired workforce.
- **What do you expect from your employees?** A good EVP will clarify what you need employees to do to drive the business and meet customer needs. Your EVP should align with your corporate brand to support what you stand for as a company.
- **What do employees and candidates want in an employer?** You can gather meaningful insights by asking your employees and

prospective employees what they think. In a recent study\* employees were asked which aspects of the workplace they found least satisfying. Support for child and family care, leadership, level of stress and concern over achieving career goals were at the top of the list.

- **How is your EVP different from others with whom you compete for talent?** Creating a compelling EVP hinges on your ability to identify which workplace characteristics have the greatest potential to differentiate you from other employers.

When you define your EVP, you create a foundation for how you'll make future decisions about the employee experience needed to drive success—and how you'll attract, retain, develop and inspire the talent needed to achieve results.

\*2020 Aon EVP survey of 2,006 U.S. employees



### Global vs. Local

What if your company has locations all around the world? Our point of view is that most organizations should have one overarching EVP to ensure alignment. However, we know that companies have targeted business and talent strategies around the globe. In this case, it's okay to make local adjustments to the EVP and/or the employer brand, or to emphasize certain aspects of the EVP over others, to ensure the EVP resonates with your local workforce.

## Aon EVP Pulse Check

Aon's EVP Pulse Check allows you to identify which components of your EVP your employees truly care about. Then it tells you how positive or negative they currently feel about each of these components. The data provides a valuable guide to your EVP's strengths and weaknesses. With it you can identify where to invest to successfully improve your ability to attract and retain the best talent.



## 2. Tell Your Story

We often hear from organizations that “employees just don’t see the value in everything we offer.” Usually that’s because little effort has been given to the employer brand—how the EVP is translated and communicated to employees.

Consider these tips when developing your employer brand:

- Be intentional about how you communicate your EVP, including developing a set of core messages that can be used by your leaders, managers, HR, and talent acquisition team.
- Let employees speak for you. Your story is one best told through your employees, so engage them in your communication efforts. Ask them to share personal experiences via social networking sites, online job adverts, or videos on your company intranet to illustrate and reinforce what your company is really like as an employer.
- Connect to your business strategy and corporate brand. Your EVP is an extension of both, so make sure your employment brand makes that connection clear to employees. Consider how you can use your employer brand to make your business strategy and corporate brand actionable, understandable, and resilient.
- Pay attention to what makes you stand out as an employer, and focus your communication efforts there.
- Have a little fun. Don’t be afraid to get creative with your message by building a strong voice for your EVP—one that will resonate with both your current and future workforce.

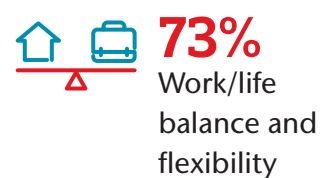


### EVP vs. Employer Brand

We describe an employer brand as how you tell a cohesive, consistent story about what you stand for as an employer (your EVP) to candidates and employees. It’s how you express your EVP—in words, visuals, style, and tone.

## The Changing Face of EVPs

Employers say these elements will be more important in differentiating their EVP going forward.



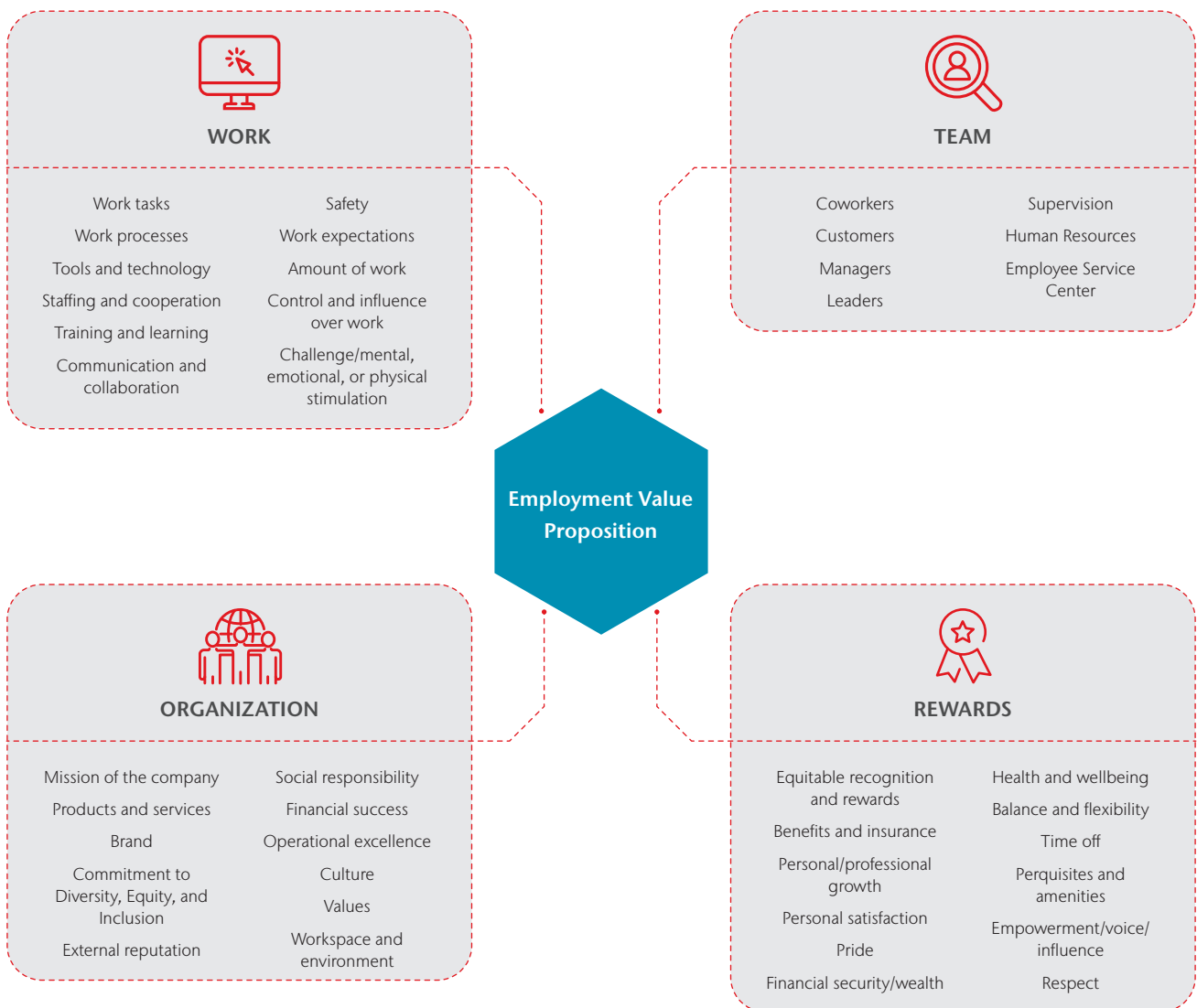
(2020 Aon global pulse survey of 2,004 HR leaders and professionals)

### 3. Align Your Employee Experience

It's not enough to simply tell a good story about everything you offer. What you say should also be what you deliver. When done right, an EVP can guide your entire employee experience. Think about all the decisions you make as an employer on behalf of your employees. What's guiding those decisions? Take an active role in making sure that experience delivers what your EVP says you'll deliver.

Once you have defined and articulated your EVP, you can begin to assess how well your employee experience aligns with your EVP. When aligning to your EVP, consider these four dimensions as well as defining moments of your

employment experience. How do they support what you stand for as an employer? Are they designed in alignment with your EVP? Are they delivered consistently? Have you created connections to the EVP through communication?

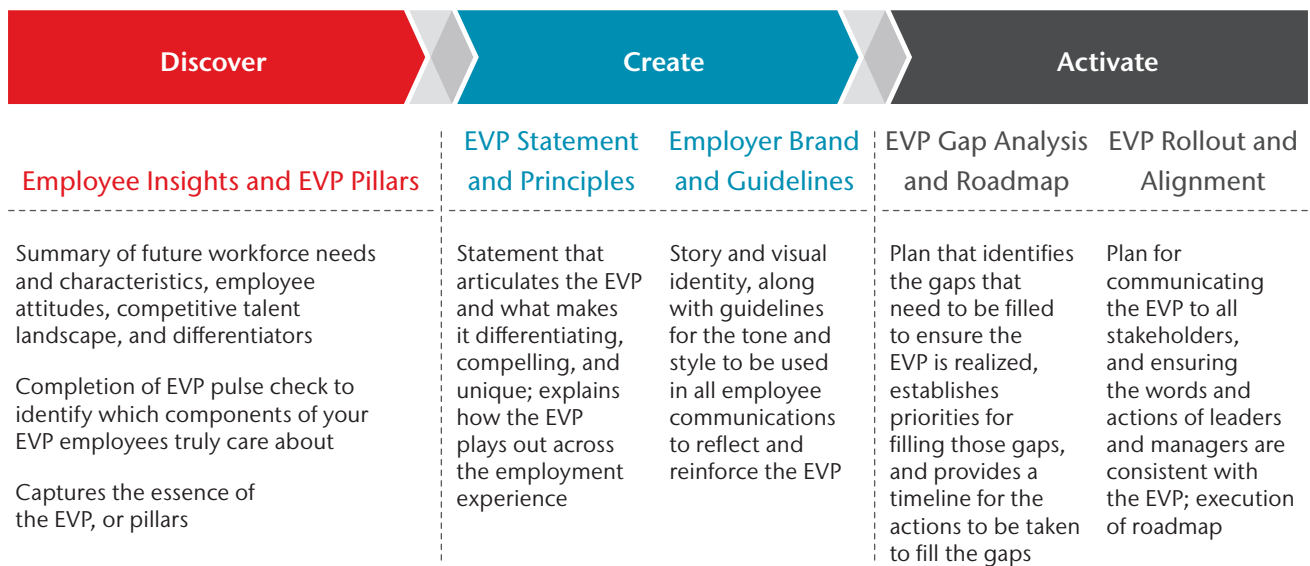


The beauty of creating an EVP is that it provides a roadmap. There will always be improvements that can and should

be made to better support the employee experience, and your EVP helps you prioritize what's most important.

# Building Your EVP

At Aon, we follow a proven, three-phase process to help organizations build an EVP. This process ensures that organizations think about the EVP holistically—and are focused not only on defining the EVP but also telling the story and aligning the experience.



## Final Note

When you take control of your EVP and its narrative, and focus on creating an aligned experience, you set your organization up for success.

To get started on building your EVP, please contact your Aon consultant.

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## About Aon

Aon plc (NYSE:AON) is a leading global professional services firm providing a broad range of risk, retirement and health solutions. Our 50,000 colleagues in 120 countries empower results for clients by using proprietary data and analytics to deliver insights that reduce volatility and improve performance.

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