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Creating an Employee Value Proposition

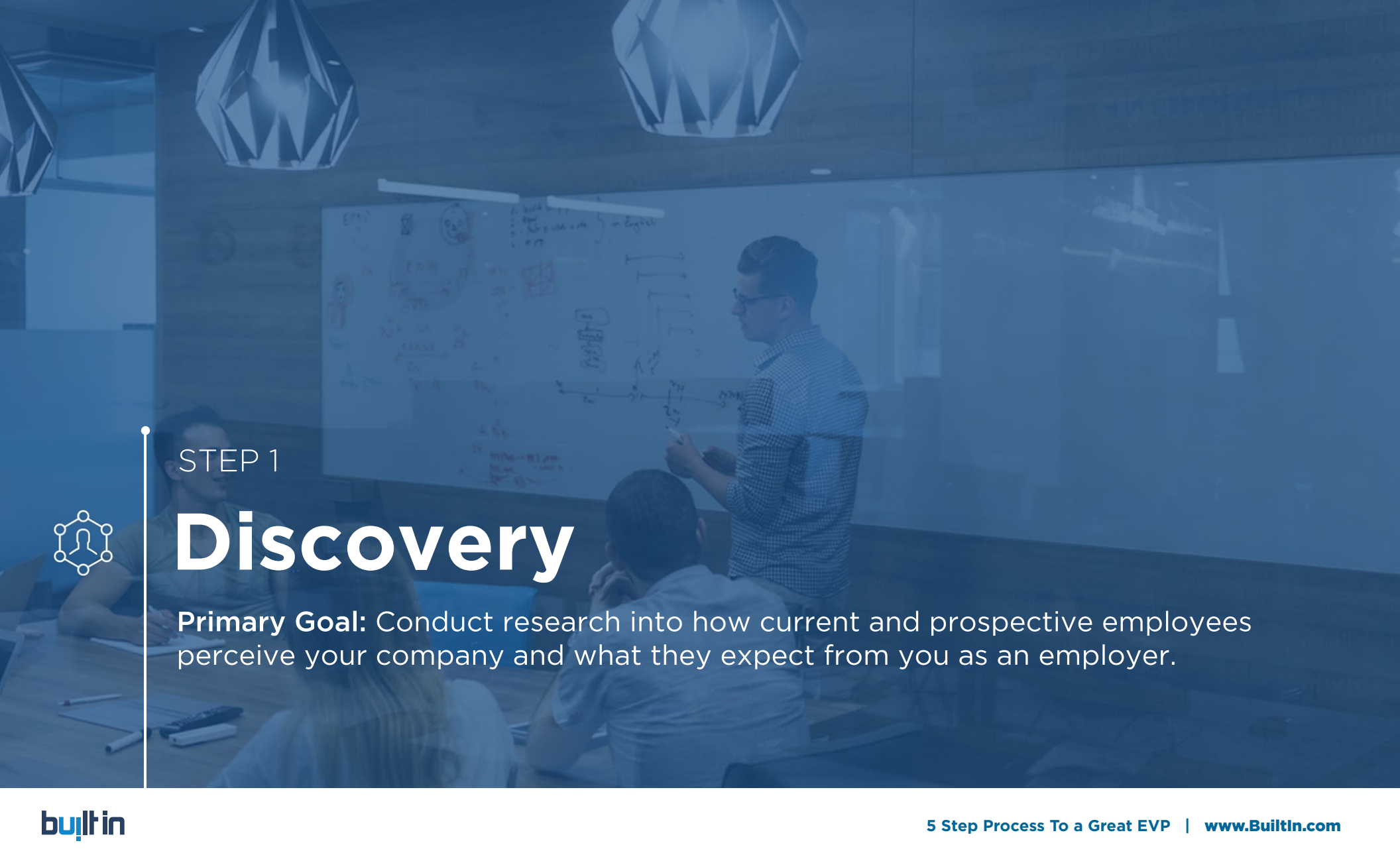
A FIVE-STEP PROCESS TO A GREAT EVP

Introduction

What an Employee Value Proposition Is: It outlines the “People Deal” that exists between an organization, its employees and the talent it’s looking to recruit. It answers two questions:

1. What the individual employee or candidate can expect of the company.
2. What the company expects of the individual employee or candidate.

Why it Matters: Your Employee Value Proposition is the bedrock of your employer brand, and whether or not your organization has created one, it has one. Everything you say and do to recruit or retain talent reflects on your organization and serves as a de facto EVP. Rather than figuring it out piecemeal as you create individual employer branding materials, take the time to define your EVP and ensure it aligns with what your target candidate audiences are looking for.



STEP 1



Discovery

Primary Goal: Conduct research into how current and prospective employees perceive your company and what they expect from you as an employer.

Who to Speak With



Current Employees will help you understand why they choose to work for your company versus other options, why they stay and why they consider it to be an ideal workplace.



Former Employees will also be able to explain what drew them to the company, but more importantly they'll help you understand why people choose to leave the organization.



Prospective Employees will provide insight into how job seekers perceive your company, what benefits and perks they consider to be most important and what they want from a potential employer.

How to Collect the Information



Surveys are the easiest way to collect a large volume of information in a timely fashion. *Tip: Guarantee anonymity to boost your response rate.*



One-on-One Interviews provide opportunities to ask follow up questions and dig for more information. *Tip: Work with your managers to schedule interviews so as not to interfere with productivity.*



Exit Interviews solicit feedback before departing employees leave. *Tip: Structure your questions so things don't devolve into a venting session.*



Hiring Packet Questionnaires gather feedback from candidates interested in your company. *Tip: Keep your questions brief so as not to interfere with the application process.*

Questions to Ask: 10 Examples

Current Employees

1. What originally attracted you to the company? Do you feel your initial expectations have been met? Please explain.
2. What tangible benefits (e.g., salary, health plan, PTO, etc.) offered by the company are most appealing to you, and why?
3. What intangible benefits (e.g., culture, job satisfaction, etc.) offered by the company are most appealing to you, and why?
4. What do you find most fulfilling or value most about working here? Please explain.
5. Why do you choose to remain with the company? Please explain.

Questions to Ask: 10 Examples

Former Employees

1. What originally attracted you to the company? Do you feel your initial expectations were met? Please explain.
2. Why did you choose to leave the company?
3. If asked, how would you describe the company to someone considering a job opportunity here?

Prospective Employees

1. What is it about the company you feel makes it an appealing place to work?
2. What tangible factors (e.g., salary, health plan, PTO, etc.) are most important to you when considering a job opportunity, and why?



STEP 2

Analysis

Primary Goal: Mine the data collected during the Discovery phase for patterns and insights that will form the basis of your Employee Value Proposition.

Quantitative Analysis

When analyzing your data, pay attention for:



Patterns: Do most respondents consider certain perks to be very important? Do most respondents hold a positive view of the company? This information will help you understand your audience and craft an EVP that aligns with their desires.



Split Results: This is often a sign of some sort of issue with your survey design. If the results in question originated from a multiple choice question, you may not have provided adequate options. Or perhaps you surveyed drastically different groups which require their own unique EVPs.



Outliers: Overly negative or positive results can be striking, but in small numbers they actually mean very little. Known as outliers, these one-off responses may grab your attention but they aren't representative of your entire sample and should be treated as aberrations rather than the norm.

Qualitative Analysis

If quantitative analysis provides insight into which factors are important to your employees, qualitative analysis uncovers why these factors matter. Consider the following scenario:



Finding: 90% of respondents consider a large salary to be an important factor at work. After further discussion, you discover your employees aren't interested in simply earning more money but in securing financial security for their families.



Action: In conjunction with its annual performance-based raises, the organization partners with a financial advisor to provide employees access to an expert that will help them make informed decisions with their money. By recognizing and acting on a common trend, the company is providing a valued benefit that will delight employees and serve as a unique differentiator rival firms aren't matching.



Analysis: Increasing base pay would have addressed the fundamental desire, but by digging deeper the company was able to uncover an insight about its employees and provide a truly valuable perk.



STEP 3



Drafting

Primary Goal: Develop your initial Employee Value Proposition.

Sample EVP Templates

Template 1: A general EVP



Framework:

(Company name) offers (job title and desired attributes) the opportunity to achieve/earn/develop (key factors uncovered during Discovery and Analysis phases) and we reward those who (stated company goals).



Example:

Acme Startup Co. offers motivated and creative software engineers the opportunity to work on innovative projects and train on the latest programming languages and we reward those who are devoted to shipping excellent code on schedule.

Sample EVP Templates

Template 2: A marketing-based approach

Framework:



For _____ (target candidate and desired attributes)
who _____ (statement of the important factors uncovered via research)
(company name) provides _____ (perks and benefits that align with
candidate factors) to those who (statement of what the company expects in
return) _____ .

Example:



For experienced inbound marketers interested in continued career growth and financial independence, Acme Startup Co. offers an in-house career development program and performance-based bonuses to those who take an active role in helping the company meet its obligations to its stakeholders and finding new ways to attract and retain customers.

Sample EVP Templates

Template 3: Just the facts

Framework:

1. Target Candidate - Job function/title
2. What the company expects of the candidate - (desired attributes and qualifications)
3. What the candidate can expect of the company - (sourced from the results of the Discovery and Analysis phases)

Example:

1. Target Candidate - Mid-level inside sales rep
2. What the company expects of the candidate - Regular travel (50% of your time), the ability to prospect new leads and experience carrying an annual quota of more than \$500k
3. What the candidate can expect of the company - Access to all tools and resources necessary for success, a supportive and fun-loving culture, direct feedback from experienced mentors interested in your professional development

EVP in Action: HP

While this is from an older presentation, HP's Employee Value Proposition aligns with our first template and is a perfect example of how to explain what's in it for the employee (leadership development, opportunity, rewards) and what the company expects in return (customer focus, an innovative drive and a focus on helping HP succeed).

“

HP helps great people grow. We develop strong leaders who trust and respect our people, give them opportunities to stretch and achieve, and reward those who focus on the customer, drive innovation and help HP win.

”

EVP in Action: Cisco

Cisco's EVP is similar to our third template and does an excellent job of clearly conveying the company's offerings and expectations.

“

What our employees can expect from us

We'll help connect you with the people, information and opportunities you need to succeed. And we'll set the direction to meet our customers' needs, with the speed required in today's market, and change the world for the better.

What we ask of you, our employees

You align your work to our business goals and our customers' needs. You connect with your peers to deliver the best outcomes and results and you take no excuses. You understand that by connecting the unconnected you can make amazing things...

”



STEP 4

Testing

Primary Goal: Test your initial Employee Value Proposition.

Testing Your First Draft

Current Employees: Share your first draft with your current employees and solicit their feedback. Ask them to consider the document from two perspectives:

- ⦿ As a candidate - Would this EVP resonate with them as a job seeker considering an opportunity with your company?
- ⦿ As a current employee - Does this EVP align with their desires and what the company is actually delivering?

Candidates: Put your draft through its paces by testing it with a small group of actual candidates. Your EVP isn't a tagline, but you can demo it through several channels:

- ⦿ Job descriptions
- ⦿ A small batch of recruitment marketing materials, tailored to your target candidates
- ⦿ During the interview process

A blue-tinted photograph of a modern office interior. In the foreground, a ping pong table is set up. A man in a plaid shirt is in the process of hitting a ping pong ball. In the background, several other people are working at desks. The office has large windows, modern lighting, and a casual, collaborative atmosphere.

STEP 5



Optimization

Primary Goal: Identify and analyze optimization opportunities to ensure your Employee Value Proposition remains competitive over time.

Optimize Your EVP



Watch Your KPIs: Monitor relevant KPIs to gauge the efficacy of your recruiting and retention efforts. Specifically, look for any changes that occur immediately following the implementation of your new Employee Value Proposition. Significant changes — positive or negative — can provide insight into the impact of your EVP.



Conduct Regular Research: To ensure your EVP remains relevant, circle back to the Discovery phase on a regular basis. Touch base with current and former employees and candidates for insight into their perceptions of the company and what they want out of an employer. If necessary, modify your EVP accordingly.



Test Your Execution: Don't panic if you aren't seeing the results you were expecting, as this isn't necessarily a sign of an ineffective EVP. Test your recruitment marketing materials to dial in your approach, looking for any opportunity to optimize your message and increase the odds of landing the best candidates.

Key Takeaways

Research Is Key: Your Employee Value Proposition must be based on fact, not fiction.

Dig Deep for Insights: Analyze the results of your research to uncover what employees and candidates really care about.

Find Your Flow: When drafting your EVP, experiment with formats to find what works best.

Check Your Work: Test your Employee Value Proposition to ensure it aligns with the expectations of employees and candidates.

Constantly Improve: Optimize your Employee Value Proposition over time to ensure it remains relevant and competitive.



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Great companies need great people. That's where we come in.

Built In is a network of local online communities connecting startups and technology companies with passionate tech professionals. We help you share your employer brand, promote your culture, participate in community events and recruit the right candidate for every position.

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