6 Steps to BUILDING YOUR EMPLOYEE VALUE PROPOSITION
Before your prospective candidates apply to your jobs, they thoroughly research your company to determine if your organization is the right fit. In fact, 75 percent of job seekers research your employment brand before deciding whether or not to apply. From reading employee reviews to visiting your career site, today’s job seekers definitely do their research.

So how can you make sure that your company makes a great impression on the best talent?

Build a strong employee value proposition (EVP).

The 6 steps to building a strong EVP:

☐ Step 1: Assess
☐ Step 2: Research
☐ Step 3: Discuss
☐ Step 4: Build
☐ Step 5: Execute
☐ Step 6: Review
What exactly is an EVP?

An employee value proposition clearly describes the main appeal of working for an organization. It’s the combination of rewards, benefits and opportunities you promise to provide employees in exchange for their productivity, time and energy.

**Employer Value Proposition**: The set of attributes that the external labor market and employees perceive as the value they gain through employment in an organization.⁴

Your EVP includes tangible things like salary, benefits, and special employee programs (think training & development, wellness programs or flexible vacation time).

It also includes intangible elements—the things that don’t show up on a paycheck but are equally important. Examples include an engaging company culture, challenging work, an altruistic mission, or the opportunity to excel professionally.

Basically, an EVP is everything your employees brag about to their peers when describing where they work.
How will an EVP help my company?

An effective EVP enables organizations to attract and retain great talent, while also motivating your current employees to drive your organization forward. It’s what brings the best candidates in and ensures those same individuals stay.

The Corporate Leadership Council reports that an attractive EVP can reduce new-hire compensation premiums by up to 50%.³

Make sure your EVP genuinely connects with your workforce. Far too often, companies create an attractive EVP that doesn’t match the reality of what it’s like to work there. As a result, these companies end up hiring candidates who aren’t a good fit for the organization and aren’t happy at work.

An effective EVP, on the other hand, helps you hire more engaged candidates who are committed to your cause and values. In fact, an EVP improves the engagement level of new hires by up to 29 percent.⁵ As a result, your employees stay longer and are more likely to refer other job seekers who are a great fit for your organization.

A strategic EVP can also help you:

REACH PASSIVE CANDIDATES—A successful EVP increases your access to passive candidates by embedding your brand more deeply within the talent market. A strong EVP positions you as the place where people want to work.

RE-INSPIRE YOUR WORKFORCE—Building and sharing your EVP involves listening to your existing employees so that you can understand what’s important to to them. This practice helps build trust and strengthen commitment by including employees in the process.

RESONATE WITH NICHE CANDIDATES—A great EVP goes beyond a “one size fits all.” Instead, it addresses the wants and needs of each key employee group. Understand that the part of your offer that attracts designers is not necessarily the same thing that will attract engineers.

REDUCE COMPETITION BASED ON COMPENSATION—If candidates find your EVP valuable to them, they will look at compensation as a smaller part of the equation when applying. This means that even if you don’t offer the most competitive pay, you can still successfully compete for job seekers on other dimensions.

REFINE YOUR RECRUITING OBJECTIVES—The process of building an EVP forces you to learn and drill down on what’s important to your employees and potential new hires. Having this information will help guide your recruiting efforts so that you can make your job offers as compelling as possible.
How do I build an EVP?

Building an EVP is not a simple process. You need to commit time and energy to researching, identifying and understanding the key elements of your value proposition. This involves surveying employees, evaluating the talent market and refining your recruitment goals. It’s a process that is not going to happen overnight.

The good news is that it’s worth the effort. Putting an effective EVP in place today will lead your organization to more productivity and profitability in the future. It will also reduce employee turnover and cultivate a positive work environment that everyone on your team values.

To help get you started, we’ve put together a six-step process for building an effective employee value proposition. So, let’s begin!
STEP 1: Assess

Before you begin building an EVP, it’s a good idea to take full evaluation of what your company offers to employees today. Start by asking yourself, “Why do I stay?” Your colleagues will most likely agree with your answer.

“A competitive EVP builds upon market realities and leverages the organization’s strengths relative to competitors in the areas most important to employees.” – Corporate Leadership Council

Create a comprehensive list of your offerings by listing out your tangible and intangible benefits. It’s important to include both types of benefits in your list because research shows that job seekers consider and care about both. Here’s an example:

<table>
<thead>
<tr>
<th>Tangible Benefits</th>
<th>Intangible Benefits</th>
</tr>
</thead>
<tbody>
<tr>
<td>comprehensive insurance</td>
<td>autonomy</td>
</tr>
<tr>
<td>company phone and laptop</td>
<td>altruistic mission</td>
</tr>
<tr>
<td>on-site gym</td>
<td>collaborative culture</td>
</tr>
<tr>
<td>conference and event allowance</td>
<td>challenging work</td>
</tr>
</tbody>
</table>

Think about your target candidates and whether your benefits align with their interests. For a social service organization, your causes and community outreach may be important to candidates. For a tech company, it’s probably more about the tangible things—the equipment they’re going to use, the newest platforms, and the latest coding languages.
STEP 2: Research

To better understand what your target candidates want and need, conduct some research. Start by dissecting any data your company has already gathered. This could include onboarding or exit surveys, employee engagement scores, or any existing recruiting metrics.

If you don’t have any or much data, consider investing in an employee engagement survey (many online tools offer a free version) or host an employee roundtable. Ask your employees what they love most about working for you and what areas they think you could improve on. The responses and conversations will help you understand what’s important to your workforce and what’s not.

Questions to Ask Your Employees:

- On a scale of 1 to 10, how satisfied are you at work?
- Which of our employee benefits do you value most? (List benefits)
- Which of our employee benefits do you use most? (List benefits)
- On a scale of 1 to 10, how strongly do you agree that our benefits have met the expectations you had as an applicant?
- Would you recommend our job opportunities to friends and family? Why or why not?

Analyze your results by categorizing data into key employee groups, such as Marketing, Sales or leadership. Then, decipher the most common trends and themes among each one. This process will reveal which benefits and traits appeal to each of your organization’s employee groups, as well as all of them as a whole.

In a 2015 Virgin Pulse employee study, 53% of respondents reported that **interesting and challenging work** is the number one reason they love their company.⁷

Next, do some research to see what your competitors are doing. If your EVP is too similar to theirs, job seekers won’t find it very compelling. By ensuring that your EVP differs from other employers that are looking for the same talent, you can stand out as an employer of choice. Learn what your competitors are offering by checking out their career sites and job postings, or by interviewing an employee who has worked for them previously.
STEP 3: Discuss

Dive deeper into your results by inviting other important voices into the conversation. Review your findings with key stakeholders and hold employee focus groups to determine which of your employment benefits and traits are most significant and marketable. Meeting with groups like senior management, HR, sales, and marketing will help you gain further insight into the key themes identified in Step 2.

Questions to Consider:

- Which benefits do our employees value and utilize most?
- Which benefits do our target candidates want and need most?
- What are the top three reasons why our employees love working here?
- How is working for us different than working for our competitors?
- How do we keep our employees engaged and satisfied?
- Which of our employment benefits and traits are most marketable?
STEP 4: Build

Now it’s time to create your EVP. Using your research and insight, translate key themes into terms that reflect your company, culture and values. It could be one statement that defines your employment brand, or several powerful statements. Remember: a marketable EVP is concise and uses conversational language.

Here are three great examples:

- **Gunnison Valley Health**
  “There’s no better place to grow your career than Gunnison Valley Health. Our community-focused health system makes care more personal and work more rewarding.”

- **Ebco**
  “A job at Ebco is unlike any you have had. You will be challenged to think out of the box, develop new skills and work in a team. We believe in hard work, progression based on merit and working hours that allow you to have a work-life balance.”

- **Pilot Flying J**
  - Start a career, not just a job.
  - Your knowledge, skills and experience are valued.
  - Work for a company that demonstrates high standards and ethics.
  - Unique opportunities for advancement and growth.
STEP 5: Execute

Once you’ve established your EVP, it’s time to broadcast it to your prospective and current employees!

Incorporate your value proposition into your recruitment process: on your career site, within your job postings, and in your recruiting videos. Also position it throughout every stage of the employment process—including onboarding, career development, and employee relations.

Include your EVP in relevant marketing collateral as well, such as blog posts about new hires and press releases about company events. If you don’t currently have content like this, consider creating and publishing some to spread the word about your EVP.

You should also incorporate your EVP into your organization’s exit stage. If your employees leave with a positive perception of your company, they may tell others about your EVP and encourage them to apply. They will also remember why working with you was a worthwhile experience. You can incorporate your EVP into the exit stage by conducting exit surveys, asking for feedback, and making plans to stay in touch.

“To be credible, all communication of the EVP must be consistent.”
—Corporate Leadership Council.²

Only 42% of employees overall strongly agree that they know what their organization stands for and what makes it different from its competition.⁵
STEP 6: Review

An effective EVP is never truly complete. In fact, it should be continually reviewed year after year. Consider implementing an annual employee engagement survey to assess your EVP’s effectiveness and any changes you may need to make. Also, remain transparent with your employees and communicate with them often to ensure your EVP is still meeting their wants and needs.

A successful EVP can be the difference between your organization losing and attracting the best candidates. When you make a solid promise to your prospective employees, you create a commitment that goes beyond a paycheck. Use these steps to create a strategic EVP today so you can ensure lasting results for your workforce and business tomorrow.
Not sure if you have the time or resources necessary to build your EVP?

Building and communicating an effective EVP will pay off in dividends for your company. If you don’t have the bandwidth or internal expertise to identify your organization’s unique EVP, consider working with a professional partner. An employment brand expert will have the experience and methodology you need to successfully codify your company’s EVP.

At Recruiting.com, we have more than 15 years of experience helping thousands of employers attract and engage the right candidates. We work with both large and small companies, across a variety of industries, to build strategic EVPs for their organizations. We leverage our proprietary People Brand Architecture process to understand, define and advise on the marketing of your EVP.

We’re passionate about helping companies tell their unique stories, and we’d love to help you share yours.

For more details about our consulting services, email info@recruiting.com or call 888.637.3895 to connect with one of our recruiting and employment brand experts.
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