

Make every moment count:

Activating your EVP across the employee lifecycle.



Why should a talented, in-demand candidate choose to work for your company?

The answer: **Your employee value proposition (EVP).**

EVP is the promise your company makes every day about the total employee experience. A strong EVP acts like a magnet for top talent. If you think EVP is just about HR, think again. Done right, an EVP extends across a company's entire business strategy by:

- Attracting people who share your brand's passions and values
- Inspiring employees to do awesome work
- Giving your best employees reasons to stay
- Setting the stage for the best possible customer experience

Simply put, you can't afford to get this wrong. There's too much at stake. EVP needs to be an ongoing initiative that infuses the hiring process, the first day, the first year, the entire tenure and even after employees leave the company.

Here's more about how EVP packs a serious punch at each stage of the employee experience:

Key Moments	What the research says	What a behavioral economist would say
 <p>Decision Day "Can I see myself here?"</p>	<p>New employees who report a personal fit with their job are 6x more likely to be committed to the role and 9x more likely to be happy.</p> <p>New employees who report fitting in with their new organization are 9x more likely to be committed and 4x more likely to be happy.</p>	<p>Fit is critical. It's everything. Go out of your way to show prospective employees how they'd fit into the heart of your business. Use the concept of idiosyncratic fit to acknowledge how an individual's unique qualities align with and even enhance their new role, job and organization.</p>
 <p>First Day "Did I make the right choice?"</p>	<p>Employees who report getting the training they need to do their job well are 14% more likely to be happy at work, 16% more committed and 14% more likely to perform their job better.</p>	<p>No matter how positive, the first days on the job are stressful. Help your newbies by managing the influx of information. Use choice architecture to streamline information and vividness to help make the important stuff more memorable.</p>
 <p>Every Day "Is this a place I'd like to stay?"</p>	<p>Happy employees are 31% less likely to leave and 24% more likely to say they are willing to work especially hard compared with unhappy employees.</p>	<p>Happiness is a squishy thing, but there are ways to create positivity among your employees. Consider the dopamine effect: the rush of happy emotions after something good happens. That "something good" doesn't have to be huge. It can be as simple as recognition. Celebrate and recognize employees in small ways every day.</p>
 <p>Achievement Day "Am I valued and appreciated?"</p>	<p>Employees who receive multiple types of recognition are happier, more engaged, committed and perform with intensity.</p>	<p>Recognizing small wins is a major step in the right direction. But when your employees deliver big results, you've got to rise to the challenge. The simple truth is we all need a little extrinsic motivation (i.e. the promise of a reward). Remember: if you don't recognize an achievement, don't expect it to be repeated.</p>
 <p>Referral Day "Am I happy here?"</p>	<p>Candidates who are referred by current employees—and are eventually hired—tend to stay longer than non-referral candidates.ⁱ</p> <p>New employees referred by current employees are more likely to be productive.ⁱⁱ</p>	<p>Great minds think alike. So why not tap into your employees to find your next great hire? We all have confirmation bias, which is the tendency to seek out others with similar beliefs, values and perspectives. Use human nature to your advantage to find the right "fit" candidates for the job.</p>

A strong, authentic EVP is transformative.

A strong, authentic EVP is transformative—for your employees and for your company's success. Develop and activate your EVP across the entire employee lifecycle for happier, more productive, better-performing employees who stay longer and work harder.

Ready to make an EVP work for you? It's our job to translate the research and principles of behavioral economics described above into strategy and action. Get more information and all the support you need. Start at biworldwide.com or email info@biworldwide.com.

ⁱ Do Informal Referrals Lead to Better Matches? Evidence from a Firm's Employee Referral System, Federal Reserve Bank of New York Staff Reports, Meta Brown, Elizabeth Setren, Giorgio Topa, August 2012.

ⁱⁱ "Employee recruitment: Current knowledge and important areas for future research", by James A. Breugh, Human Resource Management Review 18 (2008), page 111.

