

The Great Resignation is coming, but is Australia ready?

TAMMY TANSLEY OCTOBER 7, 2021



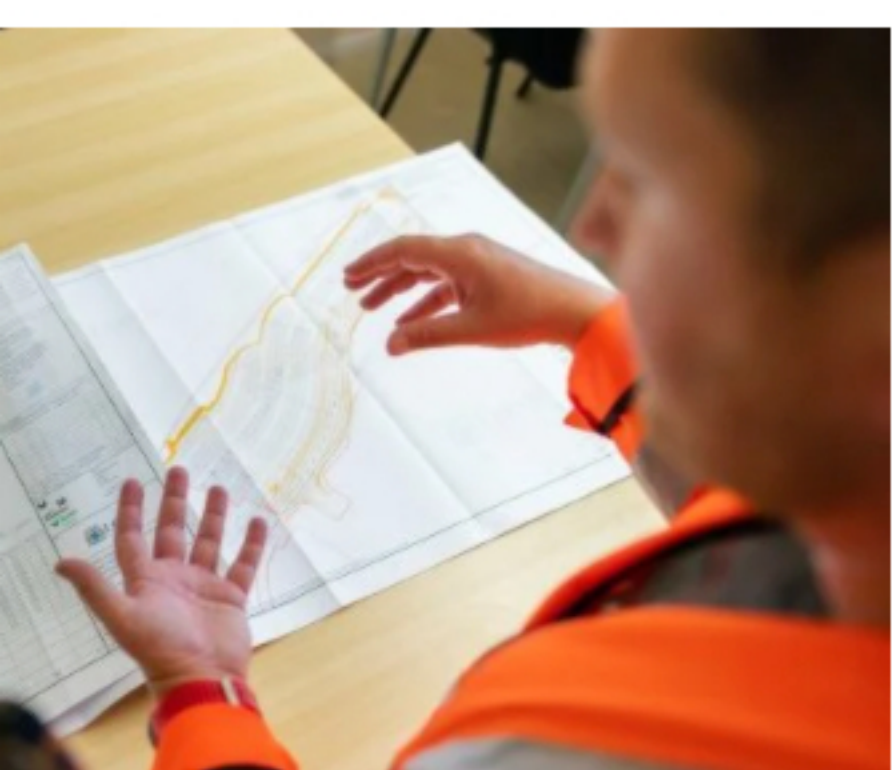
SOURCE: SUPPLIED.

A wave of resignations is sweeping countries around the world, as people try to make sense of what has just happened to their lives because of the pandemic. This is the Great Resignation.

More than 15 million Americans (and counting) have quit their jobs since April 2021. The estimates vary, but some say 25% of women are contemplating leaving the workforce altogether, while others estimate 40% of the global workforce is looking to make a change in their job.

It's a common phenomenon that crucible moments in life, such as a severe health, financial or family crisis, tend to generate a desire to initiate change. As the world starts living with COVID-19, we have moved from survival to contemplation of 'what the hell just happened?'

People all over the world are taking stock of their lives through the lens of the chaos that has just ensued. Employees have had a taste of flexible working and decided, by and large, that they like the flexibility that it brings to their lives. Employees have assessed how their organisations have handled the crisis and some have been left wanting.



How to retrain and upskill existing staff during a talent drought



Experts predict the impact of the Great Resignation will start to hit Australia in March 2022. This is bad news given that we are already in the midst of a severe labour shortage.

In Australia, 52% of recruiting employers are having trouble hiring someone, in terms of finding suitable applicants, and more worryingly, any applicants at all.

We hear of retail stores having to close early because they just can't get staff and hospitality venues forced to advise customers of a one or more hour's wait when they order. Add to that mix, the impact on vaccine mandated professions like nursing, where the Australian Nursing Federation predicts resignations of between 400 and 700 nurses as the vaccine mandate comes into effect.

Organisations that have previously bought their way out of such talent crises are finding that throwing money or financial perks at the problem just isn't working the way that it used to. The landscape has changed, perhaps forever.

So, what is going to make a difference?

Organisational culture will be the big winner. Businesses where employees feel valued and where there is genuine trust and respect is what is going to attract new talent, along with:

- organisations where respect and safety are emphasised not just in policies, procedures and processes but played out in real life behaviours;
- places where skills, proper training and development are actively considered as a way to help an employee grow and develop;
- workplaces where there is purpose and meaning in a role and managers and their teams have meaningful relationships, not just transactions; and
- workplaces that offer a competitive salary and benefits package, and hybrid work as a permanent feature.

Businesses and industries that ignore the writing on the wall and continue to operate on the 'make money at all costs' basis will find that they're just not able to operate competitively in the future. Those that roll their eyes and say employees are lucky to have a job, in the old master/servant way of thinking, will find people simply won't want to work for them.

The Great Resignation offers a great opportunity. Now is the time to really understand the dynamics of our employer/employee relationships, and consider whether those dynamics will stand up to what is about to come.

If not, now is the time to do something different.