

The Great Resignation or the Great Rethink

Guest Speaker

topic



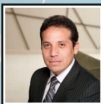
Prasanna Sampathkumar

The Great Resignation or the Great Rethink

Date : 22 Apr, 2022 Time: 19:30 IST Earn 1.5 PDU

Moderator

Panelists

Shanaka de Silva
AsiaAlexandres Hoyos E.
Latin AmericaChristopher D. Gentry
North AmericaMartina Åkerlund
EuropeTemilelu Salako
Africa

FREE Monthly Online Event - open for PMI members & non-members - S3 - 03



From the editor's desk

Yudha Pratama

PMI Puget Sound, USA

"Many organizations still operate from assumptions about human potential and individual performance that are outdated, rooted more in folklore than in science. They continue to pursue practices such as short-term incentive plans and pay-for-performance schemes in the face of mounting evidence that such measures usually don't work and often do harm." - Daniel Pink

Peter Drucker and others have pointed out the paradox of money as compensation for knowledge workers.

It turns out that if you don't pay people enough, they won't be motivated, but after a point, money is no longer a motivator. With the age of the great resignation, many leaders are learning the hard lessons that money, can't fix their problems in retaining great talents. These talents have a lot of options, and since most of them are well paid, many of them are no longer motivated by money.

The big question is that if the talents are not motivated by money, what can we do to motivate them to stay - what incentives we can offer to make them stay?

Daniel Pink, in his book "Drive: The Surprising Truth About What Motivates Us" provided a map for organization to thrive in the time of great resignation. According to Pink, intrinsic motivation is based on three key factors: Autonomy, Mastery and Purpose.

- Autonomy is the need to direct your own life and work, to be able to control what you do, when you do it, and who you do it with.
- Mastery is the desire to improve. and,
- Purpose is the believe that you're working toward something larger and more important than yourselves.



Africa
Temilolu Salako



Question:

Money won't fix the great resignation, how do we fix all our talent Problems ?

Answer:

The way to solve our talent problems is to infuse more sustainable and medium-long term initiatives. One can ensure the environment is enabling with health, wellness and safety programs in place. This creates a sense of "peace" and a sense of the Business having the staff at its heart for instance period medical checks championed by leadership in the Business, creating health and wellness clubs, or making staff join some health and wellness clubs etc. Secondly, soliciting regular feedback from staff; as insights can be got via firsthand assessments; this will guide the narrative and nip any untoward activity in the bud. Thirdly, ensuring the leadership is trained regularly as well as soliciting 360-degree feedback from associates to gauge the impact of the leadership interventions and know where to put corrective measures. One can also integrate aspirational

additional leave days, mortgage interest payments etc. Lastly, one can infuse a hybrid mode of work to cater for divergent views as it relates to in-person and or off-site work. elements as incentives for employees that stay 'longer'; for instance, share options after 'x' number of years,

Question:

What comes after the "Great Resignation" ?

Answer:

Might be a hybrid sense of work; a blurring of 9-5; 5 days a week; a fluidity on how work can or should be done going forward. Then impact on retail where in-person relationships count, there maybe a shift to 'bots' and self-service options with a remote 'step-in' if technology cannot cater.

The future will be led by human choices and preferences which we know will change as such soliciting if feedback regularly will dictate the shift.



Europe
Martina Åkerlund



Question:

Money won't fix the great resignation, how do we fix all our talent Problems ?

Answer:

All companies have to focus on their leadership, from the top, making sure that all leaders in the company live the values and "walk the talk". By doing this they create a culture and working environment where individuals can be their best and where they want to stay. Managers and companies tend to think that employees are leaving for higher salary, according to statistics the number one reason for leaving is bad management.

event result
by the number



5 SMEs



635 attendees



48 Countries



5 Continents



Latin America
Alexandres Hoyos E.

Question:

Money won't fix the great resignation, how do we fix all our talent Problems ?

Answer:

Defining new strategies for talent management connecting them with this new business environment, and for me, the most important element, listening the voice of the professionals who want a change according with their expectations

Question:

What comes after the "Great Resignation" ?

Answer:

In my opinion, it will be a good scenario for everyone, organizations will develop new human resource practices a new-strong leadership style, focused mainly on people, its wellness (mental and physical) and promote better conditions for personal-professional life balance, hybrid workplaces. On the other hand, professionals, they become more competitive, developing skills reforced and evolved with the digital environment; they could get jobs from different parts of the world, so the global economy will be opened for everyone who is prepared. It will take time, there is no dude about it; so is necessary for professionals to be ready for getting and capitalize opportunities.



North America
Christopher D. Gentry

Question:

Money won't fix the great resignation, how do we fix all our talent Problems ?

Answer:

A talent, you'll need to be three things. You'll need to be competitive, be transparent, and you'll need to negotiable. Top talent, and everyone else had a network these days. They research you on LinkedIn, Indeed, and Glassdoor. They see it all; good, bad, and ugly.

Your best chance it to lay it out. You know what is culturally acceptable, and the candidate knows what they will accept. Great leaders hire great leaders. Great performers hire great performers. Great culture compliments both these. Be diverse, and decisive (2-3 round interview cycles: 2 weeks max; don't take vacations during the hiring process). Best of luck!

Question:

What comes after the "Great Resignation" ?

Answer:

Well, my guess is a paradigm change in leadership. My hope would be that solo-leadership in companies would get exposed, and real leaders once again have a great opportunity to ascend into roles; to make a positive cultural change and to remind folks that #UMatter

This Insight Xchange Nugget

is powered by volunteers across the world:



Priya Patra
PMI Mumbai



Pedro Branco
PMI Sao Paolo, Brazil



Arief Prasetyo
PMI Indonesia



Dhammike Mendis
PMI Colombo, Sri Lanka



Collaboration



Yudha Pratama
PMI Puget Sound



Have a suggestion?

Feel free to drop a note to the PMI Chapter Xchange team by sending email to:
pmichapterxchange@gmail.com