

Surviving the recession with talent intact

While how any firm adapts to the recession does require a tailored approach, the OutSource Knowledge Hub experts agreed that there were five over-arching needs to support workforce rebalancing:



Stop ignoring what candidates are saying

Listening to what your talent pools are saying has always been crucial, but now more than ever, taking heed of what they are saying and implementing real action as a result is critical.

People value an authentic employer and those that listen to the wants and needs of the workforce.



Accept that flexibility isn't going away

The flexibility of the workforce – or at least the demand from workers – isn't going to dissipate any time soon. **The power is still very much in the hands of talent and attempts to force a return to pre-Covid ways of working will be met by challenges** from the workforce and could potentially damage employer brands.



Evolve leadership style to match the workforce rebalancing

The role of the CHRO is adapting and there needs to be greater collaboration across the C-Suite to ensure a people-centric approach to efficiency is achieved in 2023. **Employers need to have more of a trust contract with their staff where they let their people decide when and where they work.**



Avoid the knee-jerk reaction

A knee-jerk approach to hiring freezes or slowdowns may have made sense in the 2008 financial crash, but in an employed recession, it'll hinder corporate stability. **A truly informed, data-driven approach will provide a more strategic and longer-term solution.**



Focus on the skills agenda

Skills shortages have become increasingly prevalent in a Post-Brexit, IR35 and Covid landscape and they aren't going to be resolved any time soon. Even in a tough economy, maintaining a clear focus on the skills agenda is necessary.