



University of Wales Trinity Saint David
(London)

Human Resource Management
(LCMB7000)

Assessment-2

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Aim of Presentation

To analyze the challenges and develop a strategy to improve employee retention in Tesco.

Company Background Tesco

Tesco Limited is a British international retailer of foodstuffs and miscellaneous merchandise with headquarters in Welwyn Garden City, England. By the end of FY 2022, Tesco was located in 4,752 places, making £61.34 billion in revenue. Tesco has more than 330,000 colleagues.

Employee Retention

"Retention is a voluntary action taken by an organization to foster an environment that encourages long-term employee engagement."

(Chaminade, 2007) The primary goal of retention is to find solutions to the problem of high-performing employees leaving the company, which may have a negative impact on output and earnings.

Importance of Employee Retention

- Saving Money
- Boosted Spirits
- Qualified, Seasoned Staff
- Effectiveness of Hiring and Training Procedures
- Productivity Boosts
- Increased Satisfaction from Customers
- Enhancement of Company Spirit
- Increased Satisfaction Among Workers
- A Rise in Profits
- Increased Morale and Productivity

The Challenges of Employee Retention

Tesco is facing many Challenges;

- Salary Dissatisfaction
- No Job Rotation
- Hiring the wrong candidate
- Setting unclear or unrealistic expectations
- Overlooking professional growth opportunities
- Neglecting employee well-being

- Providing minimal or no feedback

Employee Retention Steps by Tesco

Competitive Base Salaries or Hourly Wages

The most important factor in making workers feel that their efforts are appreciated is paying them an honest compensation for the job they do. By a wide margin, the most crucial factor in retaining workers is providing them with fair reward for their efforts.

Provide Flexible Scheduling and Reduced Workdays

Society for Human Resource Management research shows that companies that allow for more workplace flexibility, such as telecommuting, have much higher rates of employee retention. More than two-thirds of workers preferred working remotely in 2019 because they were more productive without the usual workplace's interruptions, distractions, and travel time; this was before the pandemic made remote work the norm. Since stimulating an individual's imagination requires more than a simple switch, it's helpful to give workers some leeway in determining when they'll be at their most productive.

Encourage and Promote a Work-Life Balance

The promotion and encouragement of a healthy work-life balance is the fourth of five essential retention tactics for organizations. Workers are increasingly using work-life balance as a rationale for considering new professions or turning down possibilities, especially since the pandemic radically altered the importance people have on their work. Some ways to achieve this work-life balance include the previously stated options of telecommuting, flexible scheduling, and shorter workweeks, as well as more superficial measures like urging workers to avoid answering work-related emails and phone calls outside of regular business hours..

Recognize and Reward Employees for Their Work

When workers are happy with their pay and benefits, they are much easier to keep around. Despite this, research shows that workers will exert more effort and provide better outcomes. Eighty percent or more of American workers believe they are undervalued and undercompensated. A study by the Brandon Hall Group found that businesses that regularly

recognize their employees had a 41 percentage boost in staff retention and a 34 percentage increase in employee engagement.

Create a Workplace Culture That Employees Want To Join

An important retention tactic is developing a work environment that people are eager to join. Seventy-seven percent of respondents to a 2019 Glassdoor survey indicated they would take a company's culture into account when making a career decision. Sixty-five percent of workers said they stayed because of the company's welcoming atmosphere.

Provide Wellness Offerings

The COVID-19 epidemic has reaffirmed for us the importance of both physical and mental wellbeing to a prosperous and flourishing community. Flexible schedule and telecommuting are only the tip of the iceberg when it comes to caring for your staff's health. Having health and safety procedures in place and firm prohibitions against workers going to work while unwell may help keep your workplace clean and healthy. To encourage mandatory workers to come into the office while unwell, sick pay must be offered. To show your workers that you care about their well-being, you should provide health insurance that is both affordable and comprehensive.

Give Other Job Perks

Because of the COVID-19 epidemic, people are more aware than ever before of the need of maintaining their physical and mental health. Providing alternatives like telecommuting and flexible hours isn't enough to show you care about your staff's well-being. Maintaining a healthy and safe workplace with stringent policies against people going to work when ill is also important. That includes compensating workers who are expected to report to work even when unwell. If you want your workers to feel like their health is a priority to you, you need to give them with health insurance that is both comprehensive and flexible.

Recommend Employee Retention Steps

Tesco may utilize two more strategies—reducing employee burnout and managing retention—to achieve and maintain a high retention rate.

Reduce Employee Burnout

Gallup estimated that in 2020, 76% of workers sometimes experience burnout on the workplace, while 28% reported feeling burnout "often" or "always." Gallup's research contradicts the common belief that burnout is caused by overwork and can be remedied by giving workers more time off or cutting down on their hours at the office. Better workplace flexibility (such as decreased hours, remote work, or flexible scheduling), proper recognition and reward, and increased employee engagement all contribute to happier workers.

According to Gallup, these are the top five causes of burnout in the workplace:

1. unfair treatment at work;
2. an excessive amount of labor
1. 3.Management's muddled messages
3. Administration's lack of back-up
4. Impossible deadlines

Employee burnout may be mitigated by fostering a positive organizational culture, increasing employee involvement, as well as offering open lines of communication, stable leadership, and complete transparency. Employee retention may be greatly aided by wellness programs and other advantages.

Manage for Retention

Nearly half of workers left their employment due to a lousy management, according to a 2018 research on the Employee Experience by Udemy. However, a competent manager doesn't behave like a "boss" but rather like a "coach." The key distinction is that a coach recognizes their workers as team members, while employees see their boss as an unsatisfied source of demand who micromanages every area of their job. A competent coach/employer balances the need for independence on the part of their staff with the provision of guidance, encouragement, and direction.

Conclusion

Tesco has to improve on its retention rates and employee satisfaction.

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Human Resource Management

LCMB7000

Assessment 2

Employee Retention Strategy (Tesco)

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Aim of Presentation

- *To analyze the challenges and develop a strategy to improve employee retention in Tesco.*



Tesco



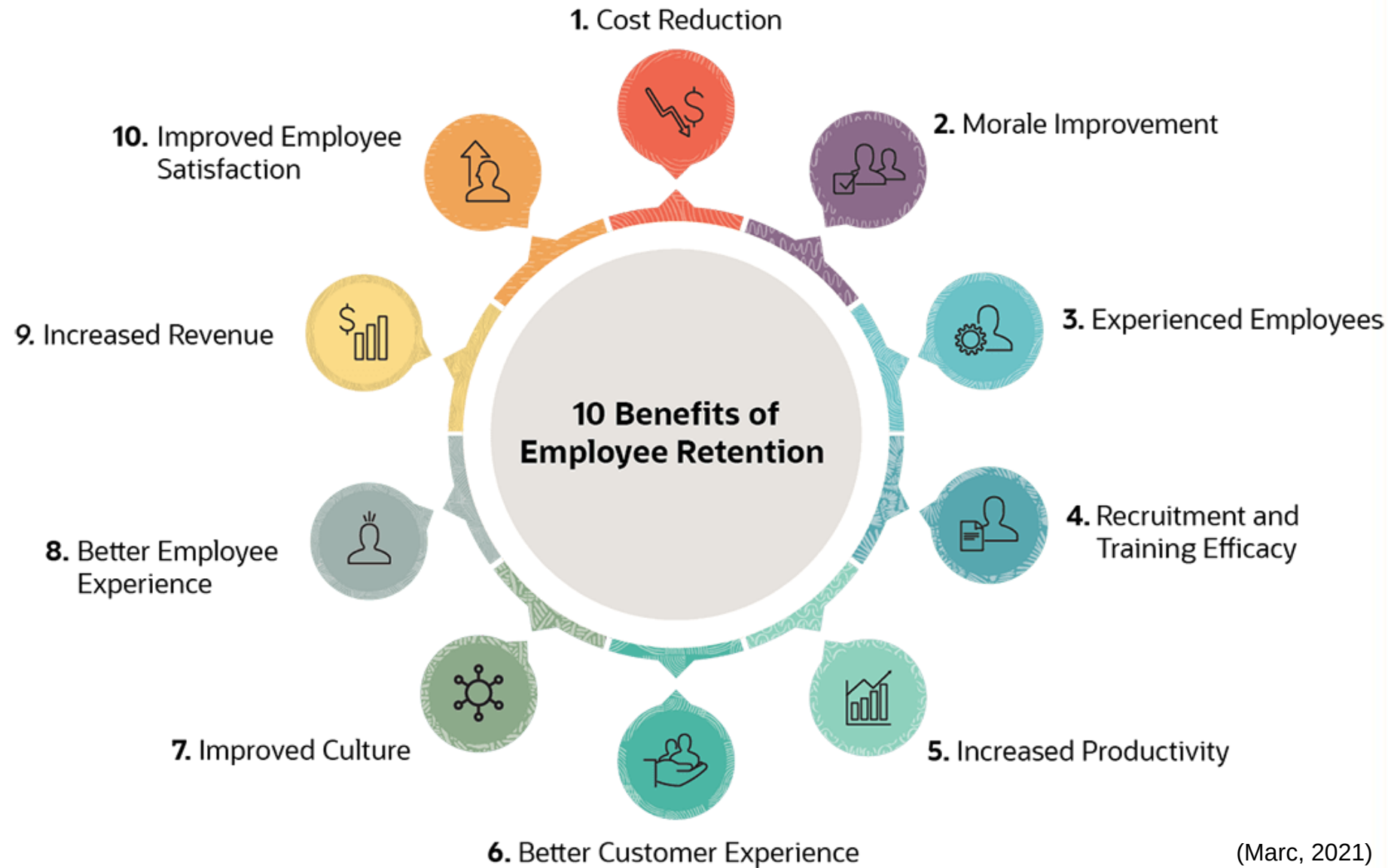
- Tesco plc, a British multinational corporation, operates as a prominent retailer of groceries and miscellaneous products. The company's headquarters are located in Welwyn Garden City, England.
- By end of FY 2022 Tesco located in 4,752 places and made £61.34 billion revenue.
- Tesco has more than 330,000 colleagues.

Employee Retention

- Retention is a voluntary move by an organization to create an environment which engages employees for a long term (Chaminade, 2007)
- The primary goal of retention is to find solutions to the problem of high-performing employees leaving the company, which may have a negative impact on output and earnings.



Importance of Employee Retention



(Marc, 2021)

The Challenges of Employee Retention

- Salary Dissatisfaction
- No Job Rotation
- Hiring the wrong candidate
- Setting unclear or unrealistic expectations
- Overlooking professional growth opportunities
- Neglecting employee well-being
- Providing minimal or no feedback



Employee Retention Steps by Tesco

- Competitive Base Salaries or Hourly Wages
- Provide Flexible Scheduling and Reduced Workdays
- Encourage and Promote a Work-Life Balance
- Recognize and Reward Employees for Their Work
- Create a Culture That Employees Want To Be Part Of
- Provide Wellness Offerings
- Give Other Job Perks (Colleague Club card)



Recommend Employee Retention Steps

- Reduce Employee Burnout
- Manage for Retention



Reduce Employee Burnout

➤ The top five causes of burnout in the workplace are:

1. Mistreatment on the job
2. Insurmountable amount of labor
3. Management's muddled messages
4. Managerial indifference
5. Impossible deadlines



Manage for Retention

- Approximately half of the workforce resigns from their employment due to the presence of an ineffective boss.
- In contrast, an effective manager assumes the role of a coach rather than a boss.
- An effective employer or coach endeavors to provide employees with guidance via the provision of counsel, support, and objectives, while also granting them a significant level of autonomy.



Conclusion



- Tesco should focus on reducing employee burnout and improving retention management.

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*Thank
you*

