



FLEISHMANHILLARD

UNLOCK THE POWER OF YOUR EVP

FULFILLING YOUR BRAND
PROMISE TO TALENT



FOREWORD: REEVALUATING EVP FOR THE NEW ERA OF WORK

It's time to let go of the idea of "employer brand." You have only one brand — it's what the world, employees, and prospective talent all see and interact with — and amid the tightest global labor market in decades¹, it must be thoughtfully established and maintained to attract all audiences. Instead, organizations should focus on defining their Employee Value Proposition (EVP) as the way to differentiate their unique talent offering, boost performance and engagement, and enhance reputation.

A new social contract between employers and employees has shifted the tone for a new era of work — no longer driven solely by wages and benefits, but by a new wave of employee-led activism² around societal issues and working conditions connected to the companies they work for. Characterized by disruption, employee agency and the demand for authenticity, this new environment requires organizations across all sectors to evaluate — and continually reevaluate — what it means to be an employer of choice.

The ever-changing world we live in calls for an evolved approach: from letting go of "employer brand" as a distinct concept, to shifting the traditional way an EVP is defined. The new EVP reflects the rise of brand power and the reputation-defining importance of the employee and candidate experience. Starting with an authentic definition of the brand promise to talent, today's EVP must be supported with clear objectives and communication strategies that inspire and compel both internal and external audiences.

¹ Monthly Unemployment Rate Data according to the U.S. Bureau of Labor Statistics, Labor Force Statistics from the Current Population Survey 1960 - 2022

² Herbert Smith Freehills, Future of Work Report 2022



An Employee Value Proposition is a strategic brand platform and one of the essential components of a corporate strategy. It conveys your unique offering as an employer ("the gets"), balanced with the expectations ("the gives") for prospective and current employees.

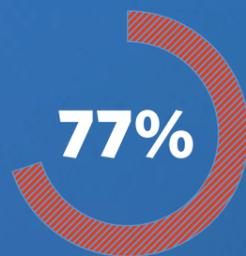
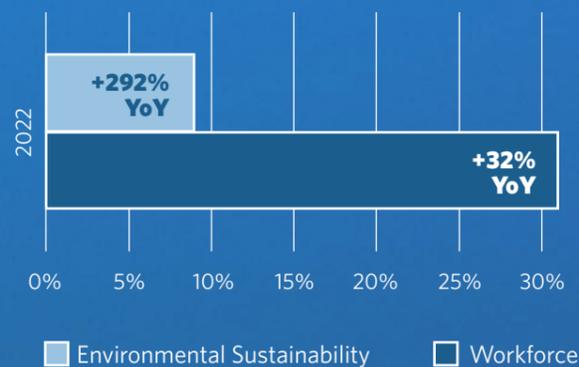
If you are currently considering updating your EVP, you are not alone. You are among many employers who are acting on the urgent need to modernize their EVP to function in today's age of shifting employee expectation.

This report by FleishmanHillard examines how organizations can unlock the potential of their EVP by noting how it is different from an employer brand, exploring what authentic EVP articulation looks like, and proposing how employers can activate their EVP more effectively to supercharge business returns.

HOW DID WE GET HERE?

Ahead of growth and profit, workforce issues have rocketed to the top of the agenda for CEOs around the world³. The current state reflects the sea-change triggered by a pandemic that has not only underlined the business-critical implications of attracting, engaging and retaining talent, but has also overhauled employees' expectations and redefined the fundamentals of what work looks like.

CEOs' STRATEGIC BUSINESS PRIORITY AREAS³



Gen Z is 77%⁴ more likely to engage with a job posting on **LinkedIn** that mentions **“flexibility”** than one that doesn't.



Gen Z is changing jobs at a rate 134% higher⁵ than they were in 2019, and Millennials are switching 24% more (Boomers 4% less).

Employers are under pressure to meet the rising expectations of employees in a tough economic climate, including rising inflation, ongoing supply chain volatility and global labor shortages.⁶

³ CEOs Newly Focus on Workforce and Sustainability in 2022-23, Gartner
⁴ The Great Resignation generation: Gen Z wants to job hop, Axios, February 2022
⁵ Is Gen Z the boldest generation? Its job-hunt priorities are off the charts, LinkedIn, February 2022
⁶ Top 5 Priorities for HR Leaders in 2023, Gartner, November 2022

WHY SHOULD EMPLOYERS CARE?

Amid this groundswell of change, a resonant, differentiated EVP is a powerful asset with which to gain a foothold in today's war for talent. Indeed, if an EVP is reflected authentically in the employee experience, organizations can realize:



Around 50% more qualified candidates⁷



A 30% increase in commitment from new joiners — yielding better engagement from Day One⁸



Reduced cost-per-hire potentially up to hundreds of thousands of U.S. dollars⁹



Just under **70% reduction** in employee turnover¹⁰



But despite the uptake in conversation and excitement around the potential of employer branding and EVP, the overwhelming majority of employers may not have a clear understanding of what it all means. There's confusion about the differences between employer brand and EVP, who should take ownership, and what to do with it to create a meaningful impact. In addition, for many organizations, EVP is undefined and up to each employee to interpret on their own, representing a clear risk and urgent need for demystification.

⁷ The Ultimate List of Employer Brand Statistics, LinkedIn
⁸ What Is Employee Engagement and How Do You Improve It?, Gallup
⁹ The Ultimate List of Employer Brand Statistics, LinkedIn
¹⁰ Strengthen Your Employee Value Proposition, Gartner

EVP, EXPLAINED

Many employers use the terms “EVP” and “employer brand” interchangeably, but we believe there is a distinct difference between the two.

An Employee Value Proposition is a **strategic brand platform** that sets out the expectations (“the gives”) for prospective and current employees and captures an employer’s unique offering (“the gets”). Your EVP should pull through to every employee and candidate touchpoint and be reinforced through the employee and candidate experience.

This means that your employer brand is informed by your EVP — not the other way around. You can also see it as an outcome of your EVP, or the **talent dimension of the brand**, which is used to bring your EVP to life.

Next, your EVP is not a one-way street. It represents the “gives and gets” that we’ve articulated in our [New Social Contract report](#). Indeed, the employee experience (what employees get) is at the center, but your EVP should also reflect the expectations (what employees need to give in return) to ensure alignment with purpose/vision/mission, values and culture.

In effect, your EVP should capture the healthy inputs and outputs needed to drive the business forward. But this hinges on engaged, aligned and satisfied employees. If an organization isn’t committed to delivering a positive employee experience, then it will struggle to achieve its aims.

Your EVP should pull through to every employee and candidate touchpoint and be reinforced through the employee and candidate experience.

Your employer brand is informed by your EVP — not the other way around.



EVP, REPUTATION AND "BRAND POWER"

The reweighting of emphasis toward EVP is a response to the evolving nature of brands and our increasingly complex relationships with them. Out of the chaos and disruption of the last few years, businesses are recognizing the value of brand-building more than ever — to sustain market share and develop loyal customer bases who embrace the company itself, rather than just the products or services it makes or sells.

"Power brands" are everywhere, offering up holistic, high-quality brand experiences. The value this creates in an unpredictable business landscape can't be overstated. A company that retains enough brand power may be better positioned to withstand disruptions and keep the edge on its competitors, as long as the brand stays true to its purpose and fundamental principles. But brand power must come from within, too. Employers should focus just as much on the candidate and employee experience as they do on building recognition and trust with external audiences.

At the same time, brand reputation is being evaluated differently. An organization's entire operating model is subject to increased scrutiny, with consumers making purchasing decisions — and talent selecting employers — based on whether a brand is authentically living up to expectations in every way it acts. In seeking to elevate a brand beyond a product or service category, organizations must be prepared to be judged holistically, from their sustainability credentials, supply-chain partnerships, financial practices and — increasingly — their conduct as an employer.

In today's fiercely competitive and fluid talent marketplace — and amid greater scrutiny — it's no longer enough to merely advertise "employer brand" attributes and expect improved recruitment and retention results. Rather, taking a concerted approach to regularly assessing and strengthening the EVP is how employers can achieve brand power. And this depends on authentically defining the brand promise to talent and investing the right level of time and resources into ensuring the actual employee and candidate experience validates that promise.

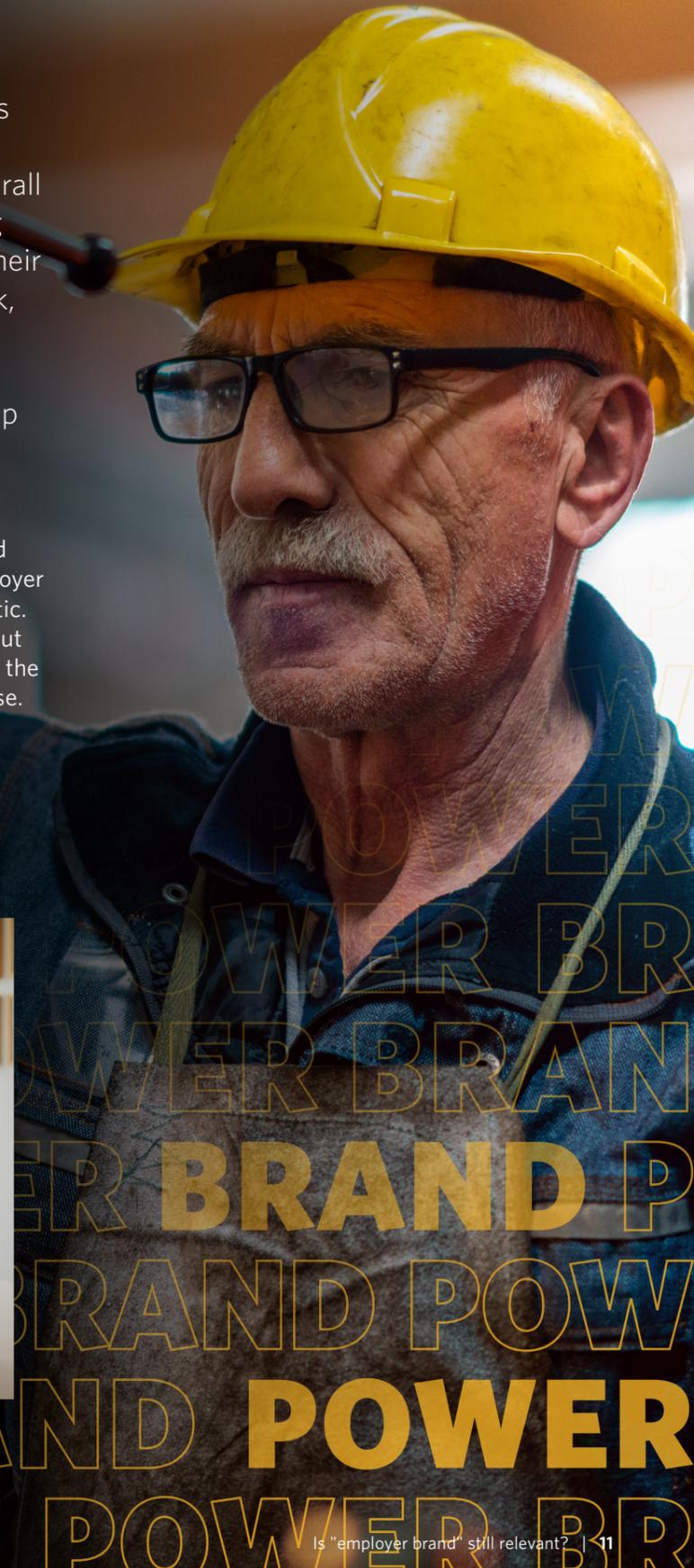
You have only one brand: what the world, employees, and prospective talent see and interact with.



IS "EMPLOYER BRAND" STILL RELEVANT?

Your brand promise to talent is just as significant as your brand promise to customers, shareholders, and the overall positioning of the brand in everything your organization says and does. In their decision-making about where to work, prospective and current employees consider not just how a company will show up for *them*, but how it shows up for other stakeholders.

You have only one brand: what the world, employees, and prospective employees see and interact with. We prefer not to approach "employer brand" as a concept, let alone a strategy or tactic. Rather, we think it's more effective to think about the EVP — your brand promise to talent — and the many ways to authentically live out that promise.



MAXIMIZING YOUR EVP

When approached as a **strategic brand platform itself** rather than an outcome or output of an employer brand, your EVP sets the vision for the employee experience and **helps fulfill the talent dimension of your brand promise.**

Of course, this must be supported with ongoing action to ensure your organization continues to fulfill that promise as the business and talent landscape — and employee expectations — continue to change.

For some organizations, this requires taking a step back and evaluating your foundational identity and messaging, not just as an employer, but also as a single brand entity with a distinct talent dimension. Once you have done a thorough evaluation of your purpose — which reflects who you are, what you stand for, and where you're headed — you are now ready to start defining — or redefining — your EVP and the steps needed to ensure it is lived across your organization.

An effective EVP must be embedded in an employee-centric operational strategy and brought to life across key touchpoints and pillars of the business.



By aligning your EVP across five key business levers — and incorporating it into their strategies — you ensure your EVP adequately and authentically conveys the “gives and gets” that make up your unique, total offering as an employer:

HR & DE&I:

Learning and development, well-being, inclusion, belonging, benefits and compensation are the “What’s in it for me?” components of your people strategy in which your EVP has the opportunity to shine.

Culture:

Of equal importance, culture is vital to keeping employees motivated and engaged. The ways your organization works — outside of formal processes and procedures — should reflect your organization at its best — and act as an authentic manifestation of your EVP through the daily actions and interactions of employees.

Leadership:

Leaders play a critical role in embedding and validating the EVP by role-modeling for employees. Leaders at all levels should be equipped with tools and training to bring the EVP to life in their decision-making, actions and communications — and to reward and recognize others who do the same.

Operations:

If your operational model isn’t aligned with your talent promise, your organization will struggle to achieve not only its talent objectives, but potentially other business priorities too. Processes, systems, tools, and programs should support the EVP by enabling the conditions for employees and candidates to perform at their best.

Communications & Campaigns:

One obvious communications application for an EVP is to serve as the foundation for talent-attraction campaigns and help your organization stand out as an employer of choice. But an EVP can also be communicated across day-to-day internal communications and special employee-focused campaigns to increase visibility and resonance with engagement or change initiatives.



HOW WE BRING IT ALL TOGETHER

It all starts with a strongly defined EVP. At FleishmanHillard, we use the following success factors to guide the EVP articulation process:

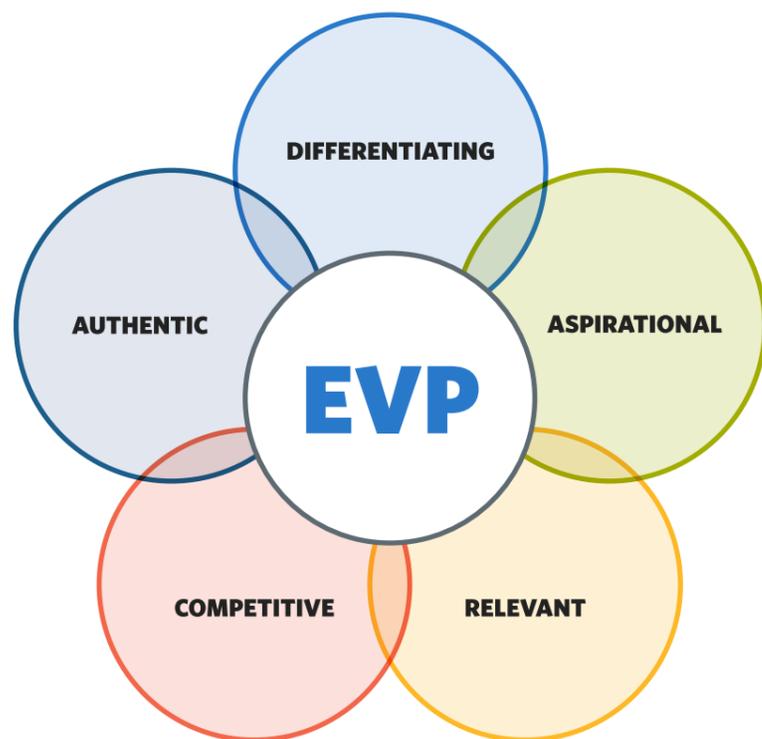
- **Aspirational** — still authentic, yet ambitious and clear about opportunities and possibilities of the future.
- **Authentic** — credible, brand-aligned and true to the employee experience.
- **Competitive** — informed by talent marketplace expectations, conveying a relevant and desirable offering.
- **Differentiating** — manifested in a creative platform that cuts through noise and has the power to shift hearts, minds and behaviors.
- **Relevant** — aligned with current and prospective talent, values and expectations.

Some employers may view articulating an EVP as a long and costly undertaking. With your experience in mind, our approach is designed to be simple, collaborative and customizable, informed by the experience and expertise of counselors across the FleishmanHillard network, including the specialists in our research, DE&I and culture, and company purpose capabilities.

Key benefits:

- Simpler, streamlined process that takes weeks instead of months'
- High degree of client collaboration to ensure authenticity — you play a central role in articulating your own EVP'
- Flexible approaches and processes with end-to-end or modular options depending on client needs and available resources'

Components of EVP



Our approach is guided by your organization's core brand, resulting in an authentic EVP aligned with your purpose or North star, your values, and foundational beliefs. This anchors your "gives and gets" within your core brand positioning.

Your EVP should capture your "gives" and "gets" accurately to set expectations for prospective and current employees.



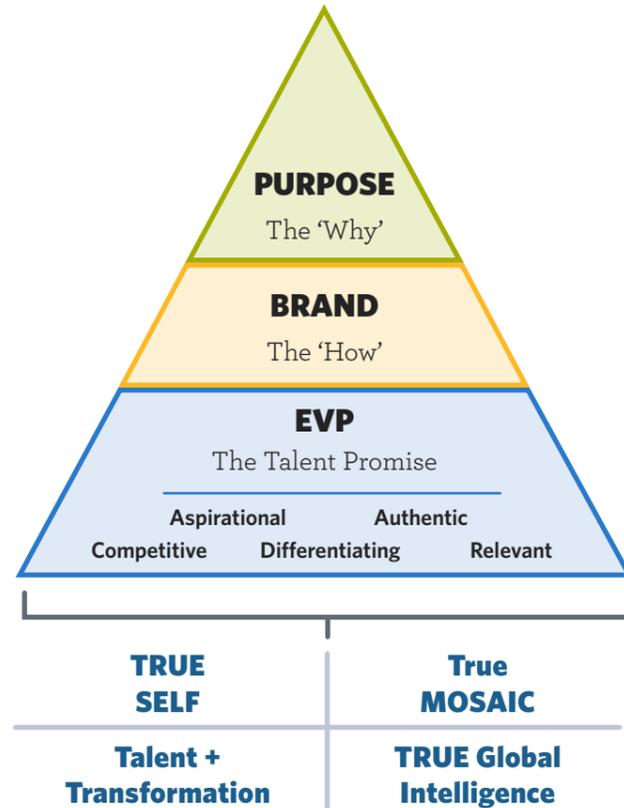
OUR UNIQUE APPROACH

Driven by our global Talent + Transformation practice and employing a wide span of methodologies, we combine highly specialized counsel with strategic insights to help shape and reinforce your EVP.

TRUE Self

Our proprietary process, TRUE Self, helps you get to the heart of your business and define an EVP that authentically articulates who you are, what you stand for and the total experience you offer your employees.

It's a process that recognizes and harnesses the deep pool of existing knowledge and perspectives within an organization through facilitated workshops, bringing together key internal stakeholders to not only capture their insights but to also break down silos and build consensus around an emerging vision of the EVP.



Talent + Transformation

FleishmanHillard was one of the first global agencies to establish a dedicated internal communications practice. Since its inception in 1993, FleishmanHillard's Talent + Transformation team has partnered with literally hundreds of Fortune 500 companies, mid-cap businesses, and educational and not-for-profit organizations to develop strategic counsel and provide activation support for internal communications, employee engagement and change management.

With the belief that the employee voice sits right at the center of what we do, our global team of practitioners has rich expertise across virtually every industry and sector. We've worked to help solve a vast array of internal communications challenges — from creating and delivering compelling Employee Value Propositions and fostering strong cultures of belonging, to refreshing brands and managing reputational issues, as well as leading through complex organizational transformations. And every one of these programs begins with our clients' business goals as our strategic remit.

True MOSAIC

FleishmanHillard is on a quest to be the most inclusive communications agency in the world. Part of realizing this ambition is bringing diversity, equity and inclusion to the center of our client work.

True MOSAIC, our global Diversity, Equity and Inclusion (DE&I) practice, catalyzes equitable transformations — of people, organizations and society. With proprietary tools like the DE&IQ diagnostic and benchmarking tool and expertise in race, ethnicity, LGBTQ+, gender, disability, climate justice, veterans, mental health and more, our team of more than 160 global counselors brings a breadth and depth of lived and professional experience to the work each day.

TRUE Global Intelligence

TRUE Global Intelligence is FleishmanHillard's research and measurement practice. This group of over 90 researchers supports communications, branding and EVP development through data-driven strategies and intelligence. Our custom, collaborative process is designed to drive business outcomes and sustained success by finding the truth about clients' audiences, their operating environment, competition and other areas of intelligence.

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Our global network of expertise covers the entire EVP life cycle, from articulation to strategy, activation, measurement and optimization.

IT'S TIME TO ACT

In today's hyper-competitive job market, employers have to reframe their approach to finding and retaining the best talent. To win in this environment, employers of choice will recognize that the conversation has shifted from compensation, benefits and flexibility to also include purpose and values alignment — and talent have abundant choices.

A strong, resonant EVP is critical to positioning your company for success amid this ever-evolving dialog.

No matter where you are on the EVP journey — whether you need to define yours for the first time or reassess and reinforce your existing value proposition — **elevating this activity as a business priority can help you fulfill your brand promise to talent, thereby driving performance and reputational gains.**



MEET OUR TEAM

Say hello to some of our talented colleagues and authors of this report.



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Talent + Transformation
Team



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For support in developing a customized approach to your EVP, reach out to [FleishmanHillard's Talent + Transformation team.](#)