Dealing with the Talent Disruption in the Hospitality Industry

Perception and Analysis of CEO’s in the Business

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The context – Why are we here?

It’s all about people or so say the CEO’s

- 90% acknowledge talent as a strategic priority
- 79% realise the inevitability of the young dominating the workforce
- 68% have talent integrated within the broader management function
- 42% are doing in-house research on the generation Y and millennials
YET - Facts on the ground state that

- Staff turnover rates are 35% or higher
- Only 30% hotel school graduates join the industry (within that only 15% join Operations)
- CEO’s agreed to poaching by other industries as a threat
So what’s the real problem?
What CEO’s believe to be most important for the young talent

- 89% of CEOs think faster career progression is one of the top priorities.
- 77% of CEOs believe a higher remuneration can be a game changer.
- 71% of CEOs place constant feedback as a main concern for Gen Y.
- 83% of CEOs consider Gen Y needs to feel valued & recognised to stick to their jobs.
- 71% of CEOs think a social conscience & sense of giving back is important for Gen Y.
- 72% of CEOs believe the Gen Y are in search of a wholesome work-life experience.
And How do CEO's believe we can solve the problem at hand?

The solutions from CEO’s Desks

- Foster diversity at all levels
- Change the industry image
- Make it about total rewards
- Talent Management as a core part of the strategy
- Offer customised and fast track career development
WHAT WAY FORWARD
DO YOU PROPOSE?
An Action Plan
Waking the sleeping beauty
How to become more attractive for the young talent pool

Industry collaboration

- Better engagement between the Industry and the Hotel Schools
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Work the Industry Image

- Profile the leaders and have more role models
- Build on employer branding to create strong employee engagement
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Recruit Right

- Raise the HR/Talent function to a higher status
- Invest in relevant social media, technology, collaboration tools and fun environment
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Bring talent into the heart of the business

• Incentivise the team in smarter ways
• Provide opportunities for growth and mobility and ensure young talent are not ‘ground down’.
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Feedback and recognition

• Weave in a process for ongoing direction & constant feedback
• Offer customised career graphs with rewards for standout performers.
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A goodbye is only until we meet again

• Prepare for high attrition rates as the new normal.
• Create a culture of exiting right and staying in touch.
THANK YOU

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