

# THE HOW TO GUIDE TO TARS

TALENT  
ACQUISITION & RETENTION STRATEGY



RIPPLE  
TRAINING & DEVELOPMENT

TRAINING & DEVELOPING PEOPLE BECAUSE IT  
COSTS LESS TO RETAIN THAN GAIN TOP TALENT

LET'S HAVE A CHAT KAYLEEN 027 647 5000

# INTRODUCTION

February is a great time to revise or design your business's Talent Acquisition and Retention Strategy or TARS.

Every business starts with the basic objective of surviving and then moving through into thriving as a sustainable, resilient entity within a predetermined time frame which is usually stipulated in its business plan.

AND if the intention of the business is to employ people a robust, documented Talent Acquisition and Retention Strategy (TARS) is essential to support this business plan.

# CHAPTER 1

When a TARS is well-designed it will contain 11 key components functioning interdependently to achieve its documented outcomes.

Your talent acquisition and retention strategy identifies all the practices a business puts in place to:

- attract top talent
- maintain talent commitment to the business's vision
- achieve the predetermined talent tenure rate required for the business

# CHAPTER 1

A desirable tenure rate is subjective but typically a business aims to retain talent for a term of 5 years, anticipating a term of 3 years.

It is important for business leaders to acknowledge that a term less than 3 years is typically too low resulting in profit leakage.

Talent retention mirrors customer retention in that it costs a business 7 times more to gain new talent than it does to retain it.

# CHAPTER 2

The 11 key components of an effective TARS are:

1. Understanding the critical nature of documenting a TARS to support the business plan and the business's sustainability.

2. Employer Brand & Value Proposition.

Combined these elements communicate internally and externally the focus and value the business places on the employee experience.

# CHAPTER 2

## 3. Hiring Right First Time.

Poor hiring decisions are extremely expensive for any business, and they are underestimated by every business.

## 4. Welcoming & Onboarding

Lay the foundations for your employee experience and if done poorly can be almost impossible to recover from.

# CHAPTER 2

## 5. Talent Compensation & Benefits

Employees know their value and they know when a business is undervaluing them, and they will perform accordingly.

## 6. Company Culture, Community, & Morale

Are reflected in a business's productivity and customer experience.

## 7. Diversity, Inclusion, & Equity

Will elevate every business above your competitors.

# CHAPTER 2

## 8. Leadership

Is either destructive, effective, or incompetent.

## 9. Career Pathways and Training & Development

Are directly reflected in a business's talent acquisition and retention rates.

## 10. Performance Peering & Check-Ins

Are only effective when best practices are applied.



# CHAPTER 2

## 11. Employee Ambassador & Alumni Programmes

Will position your business ahead of the curve.

## CHAPTER 3

A well-designed TARS will elevate the business's employer, employee, and customer experience.

It will also protect the business's sales and profit margins.

Each month in 2023 Ripple will deliver free resources guiding you through the 11 key components of your business's TARS design and development.

If you would like to expedite this reach out to us to discuss our training and consultancy services that will get you started today.

# WOULD YOU LIKE HELP?

We are always here for you so we invite you to 'experience the effect' today.

RIPPLE

TRAINING & DEVELOPMENT

KAYLEEN MARTIN

027 647 5000

kayleen@ripple.net.nz

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[www.ripple.net.nz](http://www.ripple.net.nz)