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Article

Key business policies to support & empower your employees, and help attract the best talent

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Please note this content was curated for SME businesses in the UK

In today's competitive job market, attracting and retaining top talent is a priority for businesses of all sizes. One way businesses might achieve this is by establishing key business policies that support and empower your employees.

These policies could not only create a fair and equitable workplace but could also send a strong message to potential hires about your company's values and commitment to your workforce.

As the workplace landscape continues to evolve, these policies may play a pivotal role in defining your company's culture and reputation.

In this article, we look at the potential benefits of having comprehensive employee policies in place and explore some specific policies that could help you to create an environment that appeals to top talent.

Reasons why having good employee policies in place can help attract and retain top talent

They show a commitment to creating a fair and equitable workplace. This is important to many employees who are looking for a company that values their contributions and treats them with respect. According to research, 68% of the UK

workforce would look for a new job if they found out that their employer did not prioritise this **(1)**.

They can offer a sense of security and stability. Employees who know that they are protected by fair and clear policies are more likely to feel secure and stable in their jobs. This could make them more likely to stay with the company.

They help to promote a positive work culture. A positive work culture is one where employees feel valued, respected, and supported. Today's employees consider company culture when job hunting, and research reveals that 56% even say that a good company culture is more important than salary for their job satisfaction **(2)**.

They can help to attract and retain top talent from underrepresented groups. Many talented employees from underrepresented groups are looking for companies that have a commitment to diversity and inclusion. Good workplace policies could show that a company is committed to creating an inclusive environment for all employees.

They could reduce employee turnover by increasing satisfaction. The cost of replacing an employee can be significant, both in terms of time and money. Good workplace policies can help to reduce turnover by making employees more satisfied with their jobs and less likely to leave.

Policies to consider for your business

Equality, diversity and inclusion (EDI) policy: having an EDI (equality, diversity, and inclusion) policy sets out a business's commitment to equal opportunities and fair treatment for all employees, regardless of their race, gender, religion, sexual orientation, or other personal characteristics.

Find a downloadable policy **here (3)**

Remote working policy: a remote working policy sets out the guidelines for employees who work remotely, such as the hours they are expected to work, the equipment they need, and the IT security procedures they must follow. Having a remote working policy may not be possible for all business types, but if you think it might be applicable to yours, it could help you attract or retain employees who wouldn't otherwise be able to work in person full time.

Find a downloadable policy **here (4)**

Employee wellbeing policy: an employee wellbeing policy promotes the physical and mental health and well-being of employees, such as by providing access to health insurance, gym memberships, and stress-management programmes. There are also some quick wins you could consider including in your employee wellbeing policy such as allowing employees to take a few mental health days each year or committing to having health snacks available for employees in the workplace.

Find a downloadable policy **here (5)**

Whistleblower policy: a whistleblower policy sounds like it's something for big businesses, but all this policy does is protect employees who report illegal or unethical activity by their employer, such as by keeping their identity confidential and taking disciplinary action against those who retaliate against whistleblowers. Think of this as an extra reassurance to signal to your employees and potential employees that you are committed to treating them fairly and ensuring they are protected.

Find a downloadable policy **here (6**)

Anti-slavery/human rights policy: an anti-slavery, sometimes referred to as an anti- modern slavery or human rights policy, is a policy put in place to ensure that

the company does not engage in or support slavery or human rights abuses, such as by requiring suppliers to comply with strict ethical standards. This policy has quickly become something that many potential employees, partners, and customers are increasingly wanting to know that a business has in place.

Find a downloadable policy **here (7)**

Benefits policies: consider what type of benefits policies you might be able to offer to your employees. There are a wide range of options out there from a salary sacrifice scheme that will allow employees to pay for certain things from their gross pay pre-tax and doesn't cost your business, to monthly lunch 'n' learn sessions. Speak with your employees to find out which benefits might be best for your business and even consider letting employees create bespoke benefit packages.

Read more about some of the potential benefits small businesses could offer employees **here (8).**

This is not an exhaustive list of policies you may want to consider for your business, but it provides some good starting places for creating a work environment that may appeal to top talent.

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1 Two-thirds of UK workers would look for new job if employer did not prioritise DEI, report finds: https://www.peoplemanagement.co.uk/article/1801309/two-thirds-uk-workers-look-new-job-employer-not-prioritise-dei-report-finds
2 A Positive Company Culture Is a Top Priority for Job Seekers: https://www.businessnewsdaily.com/15206-company-culture-matters-to-workers.html
3 EDI Policy: https://www.acas.org.uk/equality-policy-template
4 Remote Working Policy: https://resources.workable.com/remote-work-policy
5 Employee Wellbeing Policy: https://www.medway.gov.uk/download/downloads/id/5856/mental_wellbeing_and_stress_policy_template.do
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