

## How Outplacement Supports Your Career Management Strategy

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The pandemic has changed the way that people view their careers and how companies view hiring, training and transitioning employees. Yesterday's outplacement designed solely as an exit strategy is being replaced with outplacement's evolving role to build career mobility and make smarter decisions in a rapidly changing workforce: career transition management for the entire employee lifecycle.

As early as 1948, Merriam Webster added a definition of outplacement as "the process of easing unwanted or unneeded executives out of a company by providing company-paid assistance in finding them new jobs." Fast forward to 2021, companies are transforming that definition into a more well-rounded approach that considers the career journey for employees at every level from recruiting and retention to career growth and exit.

Here are three ways companies can better integrate outplacement into their overall workforce career management strategy:

### **Prepare for career mobility**

Flexible and remote working have cracked open the jobs market with many workers transitioning between jobs and shifting into new roles and industries with ease. This is supported by Right Management's study<sup>1</sup> which found that last year, 49% of candidates who went through an outplacement programme moved to a different industry and they are also more frequently changing the roles they perform.

This trend, flexing to meet the demands of an increasingly fast-changing jobs market, has accelerated in the past two years and shows little sign of abating. As a culture of career mobility has emerged, workers have become increasingly agile. By constantly working to upskill and develop staff, teams can successfully meet the new opportunities within their companies, reducing the need to hire and minimise disruption, whilst increasing workers' employability. This also primes an outgoing worker for successful and quick outplacement. And with goodwill established, there is an opportunity to later re-hire these employees in a different capacity and with a set of skills the company values.

As such human resource departments are evolving and are now expected to provide employees with insights about the job market, practical support and coaching so that they have the confidence to take on a new role, even in a different industry. This results in employees expanding their skillset and often landing new roles in more senior positions, with higher pay than they had in their previous role. In 2020, 79% of outplacement candidates moved to a new role with the same or higher position and 57% found a position with the same or higher salary.

### **Use insights to make better workforce decisions**

The Covid-19 pandemic took most organisations by surprise with many unprepared for the tsunami of workforce change that happened almost overnight. Judging by this rapid pace

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<sup>1</sup> <https://workforce-resources.manpowergroup.com/home/right-management-careers-in-transition>

of change, the next crisis or transformation is not far behind. If 2020 has taught us anything, it is how crucial agility is to business survival.

Organisations are realising that agility is tied to creating a positive employee experience, from feedback systems to diversity and inclusion programmes to skills development. Businesses that invest in employee experience are four times more profitable than those that do not<sup>2</sup>.

Outplacement has an important role in the employee experience using data-driven assessments to help map the skills and capabilities of workers to ensure organisations leverage the right talent in the right place, at the right time.

These insights can also help determine adjacent skills which are related to a skill or competency a worker already has. While they typically are not targeted in job descriptions, adjacent skills play an essential role in enhancing an employee's ability to perform their jobs more effectively and make him or her more marketable for new positions.

Developing new, adjacent skills builds confidence in employees – a valuable soft skill that is often cited by HR leaders as one of the most important benefits of outplacement programmes.

### **Be Ready for Boomerangs**

What do LeBron James, Steve Jobs and Jack Dorsey (Twitter's CEO) have in common? They all left their employer and reunited to work with them again a few years later. 'Boomerang employees' often return when companies provide outplacement when people leave making working more likely to return at a later stage as the process adds credibility to an employer's brand and improves employee experience and collaboration. Many HR leaders believe rehiring former employees not only provides a valuable pool of talent, but can give their talent strategy an edge due to their institutional knowledge and familiarity with the company culture<sup>3</sup>.

Outplacement as part of the employment journey is not only an investment in future goodwill and reputation management, it's essential to protect employees and create a robust long-term workforce career management strategy.

The future of outplacement will combine data-driven insight and emotional intelligence in a two-pronged 'Tuning Fork' evolution. Outplacement needs to adapt for the vital role it will play guiding individuals and organisations through the pandemic recovery, helping create a confident, agile and valuable workforce, able to face the challenges of the years ahead.

### **About ManpowerGroup**

ManpowerGroup® (NYSE: MAN), the leading global workforce solutions company, helps organisations transform in a fast-changing world of work by sourcing, assessing, developing and managing the talent that enables them to win. We develop innovative solutions for hundreds of thousands of organisations every year, providing them with skilled talent while finding meaningful, sustainable employment for millions of people across a wide range of industries and skills. Our expert family of brands – Manpower, Experis and Talent Solutions – creates substantial value for candidates and clients across more than 75 countries and territories and has done so for over 70 years. We are recognised consistently for our diversity - as a best place to work for Women, Inclusion, Equality and Disability and in 2021

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<sup>2</sup> <https://hbr.org/2017/03/why-the-millions-we-spend-on-employee-engagement-buy-us-so-little>.

<sup>3</sup> <https://lattice.com/library/why-rehiring-boomerang-employees-gives-your-talent-strategy-an-edge>

ManpowerGroup was named one of the World's Most Ethical Companies for the twelfth year - all confirming our position as the brand of choice for in-demand talent.

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