



Eight Ways to Secure Top Talent Without Offering More Salary

A big salary isn't the only thing that motivates people. Give these ideas a try.

By Jeremy Eskenazi

Hiring hasn't been this challenging in a long time. So it's vital to find ways to compete for talented employees. Salary has traditionally been king. But many things that are highly motivating have little or nothing to do with money. As you look for ways to help candidates choose your organization over others, there are ways to minimize the amount of cash you need.

It's important to understand one-time costs versus compounding costs. A little cash here and there can be a great motivator and will save you money year-over-year compared to a larger starting salary. Here are eight ideas that can help you:

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Provide flexibility.

Whether it's the start and end time of the workday, a compressed work week, or the opportunity to work from home at times, these are all coveted offerings. If the job allows for flexibility, be sure to let job prospects know. For many people, it's more important than salary.

Cover perks.

There are tons of creative offerings that matter to employees and are often available at a small cost. Such perks include, for example:

- **subsidies** for public transit
- **meal services** at work or delivered to the household
- **a monthly budget to use** for ride-sharing services instead of commuting
- **free or discounted laundry** and dry cleaning
- **popular gym** or lifestyle club memberships or discounts.

“Just a few hundred dollars up front can make a big difference.”

Offer job-sharing or part-time work.

Many people have their own reasons for wanting to work less than full time. Offering part-time work or job-sharing (where two people perform what was once a full-time job) will give you more coverage in talent. This option can attract some amazing candidates who wouldn't otherwise be interested.

Have good managers and a positive culture.

A positive workplace culture is a competitive advantage. If you invest in managers who care about their teams and prioritize teaching and coaching employees, you'll be able to attract, develop – and, most important – retain your top talent. It's been proven many times that people work for people, not organizations. So make sure your managers are good listeners, care about their people, and can show empathy.

Give a hiring bonus or signing bonus.

Because these are one-time costs, they don't compound like salary does. A bonus can help you counter another offer and be equally attractive up front. You can pay a bonus within the first three months with a condition of repayment if the employee leaves before a set amount of time. For hourly workers, a few hundred dollars up front can make a big difference in whether they want to join your organization.

Reimburse education costs.

Another great non-compounding benefit is education subsidies. Skills change quickly in this modern world. When you invest in learning, it benefits both the employee and the organization in the long term. And a good employee will be hungry to learn.

Start benefits coverage earlier.

The traditional model for health care benefits in Canada and the United States has been to delay offering benefits for 90 days to get through a probation period. If you can offer these from day 1, this is a great employee incentive. You could also offer to reimburse existing health costs or pay for the previous employer's benefits until the transition occurs.


Provide modern work tools.

This one may seem obvious, since computers are a standard today. But in a bring-your-own-device era, offering a broad range to choose from or solid reimbursement plans for

employees to have the latest and greatest is a draw. Think about:

- **attractive** workstations
- **cool** collaboration spaces
- **high-quality** headsets
- **dual** monitors
- **choice** of office chairs
- **healthy** snacks.

These are all things that attract candidates looking to have a positive work experience.

The market is competitive and becoming more so all the time. Being creative with the advantages you offer will show candidates you care about their experience and that you understand what matters to them from a total offering perspective. 

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The High Cost of Employee Turnover – and How to Avoid It (Vol. 31, No. 3)

Reimagining Your Hiring Practices: A Self-Assessment (Vol. 36, No. 3)

Three Tops Tips to Attract, Energize, and Retain Winning Employees (Vol. 31, No. 1)

Are You Offering the Right Perks? (Vol. 35, No. 1)

Coach! The Skill Every Leader Needs (Vol. 37, No. 1)

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