

## ENGAGING PwC's NEXT GENERATION

### The Challenge:

Reducing the high attrition rates in PwC graduates.

### Background

PwC, a multinational professional services network, attracts over 2,000 graduates every year into the three core practice areas of its business: assurance, tax and advisory. With its reputation as a destination graduate employer, the organisation has no problem attracting their Millennials. Retaining them, however, has proven more challenging. With many of its graduates leaving the organisation within two years of joining, PwC embarked on a research project to understand the reason behind the turnover. This included partnering with the Hot Spots Movement to launch a Jam for its Millennials.



### Jams

An online guided conversation that harnesses the collaborative intelligence of an organisation's employees to address a business challenge over 72 hours. Jams are a many-to-many communication model, a productive approach for solving the poorly defined issues which characterise much of the complex challenges faced by multinationals today, such as collaboration, brand values or culture. The process surfaces unexpected insights and influencers and capture those 'water cooler' conversations, information that is usually lost.

### The PwC Jam

PwC invited 1,841 Millennials to the Jam, resulting in 1,049 active participants from 29 countries. The 4,090 comments submitted by Millennials over the three-day Jam revealed five emerging themes and two unexpected insights.

### The Jam Outcome

Prior to the Jam, the HR team assumed that the graduates were not satisfied with the way they were managed, and the Jam provided seven user-generated management solutions that could be easily embedded in the business. Of greater value, however, were the two unexpected insights revealed by Jammers: The real causes of turnover did not relate to management approaches, instead they were closely linked to a lack of global career opportunities, lack of sense of belonging to a big international company, and insufficient time for regenerative activity. These unexpected insights changed the way PwC engaged their Millennials and opened their eyes to challenges they would never have uncovered through surveys.

As a result of the Jam, PwC identified a number of factors that drive employees' emotional connection with the firm and, therefore, retention. They categorised these into the model on the right. This model, populated by Jam data, gave PwC a greater understanding of the turnover risk of staff by level, geography and other demographics and this proved essential in improving engagement and turnover.



The Jam demonstrated the firm's commitment to listen actively and attentively to its employees. Crucially, it enabled PwC to understand the real factors driving employee engagement and retention, so that efforts and investment could be directed to initiatives that would have the most impact.