



## **Work-life balance the number one factor in retaining staff**

New research shows that work-life balance is the key factor in attracting and retaining staff and is even more important than salary.

With unemployment in Australia at record lows and skills shortages creating a 'war on talent', employees are demanding the implementation of successful work-life balance strategies from their employers.

In his October 29 address to The Safety Conference, Sydney, Converge International CEO Dr Lindsay McMillan will explain how businesses can benefit from increased productivity and reduced turnover with the right work-life balance strategy.

Australians have the dubious honour of working the longest hours of any OECD country, with 20-25% working more than 50 hours each week. Yet recent Converge International research shows that 47% of workers rate work-life balance as very important and another 32% see it as important.

An imbalance between work and life can result in declining quality of life, loss of community, erosion of relationships and resentment.

"If workplaces are to avoid harvesting this kind of negative atmosphere then they really need to take serious consideration of these trends and begin concerning themselves with negotiating and transforming the current pattern of 'work-life collision' into one of 'work-life balance'," says McMillan.

He lists the five key aspects of work-life balance as: wellbeing; satisfaction; workload; security; and relationships. The hard part is striking the right balance between these aspects. Everyone's situation is different, so every employee's idea of work-life balance will also be different and there's no 'one-size fits all' solution.

The Converge International research has highlighted four key mechanisms for incorporating flexibility into an organisation:

- Hours – flexible working hours can include part-time, job sharing, flexible start/finish times or compressed work weeks.
- Leave – Everyone receives annual leave, but more creative options include study leave, bereavement leave, parental leave, unpaid leave and holiday purchase.
- Location – flexible options include working from home or giving an employee the opportunity to transfer to a different work location.
- Carer Assistance – at some stage in their life, almost everyone will need to assume a carer's role. Often this role is temporary and by offering employees flexible options such as carer's leave, work-life balance of these employees is enhanced.

It's not enough to just spend the time and effort required to research an appropriate work-life balance strategy, there needs to be a cultural shift within the organisation. Many workplaces fear such practices interrupt the day-to-day running of a business and that employees who take advantage of work-life balance strategies are lacking in commitment.

For this reason, senior leaders in a business need to lead by example and champion the cause. This shows all employees that they can switch over to work-life balance initiatives without risking their career progression.

"The skills shortage is not just an economic reality but also a demographic reality due to shifts in population, generations, perspectives and expectations. Although it may be an imagined ideal for many employees today, work-life balance needs to become tomorrow's reality as the sustained future of the workforce depends on it," says McMillan.



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“Any employer who is serious about signing up the best talent available, maintaining low levels of staff turnover and securing their business for tomorrow will recognise the need to do something about work-life balance now.”

McMillan will discuss Converge International’s recent research into work-life balance and explain how employers and employees can work together to implement a work-life balance strategy that works for their organisation in his October 29 address at The Safety Conference. Sponsored by WorkCover NSW and Getex, The Safety Conference will run from October 28 to 30 at the Sydney Showground, Sydney Olympic Park concurrently with The Safety Show Sydney. For more information, visit [www.thesafetyshow.com](http://www.thesafetyshow.com), email [safetyconference@aec.net.au](mailto:safetyconference@aec.net.au) or phone Australian Exhibitions & Conference on 03 9654 7773.

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