

The War for Talent: Brexit, a Blessing or a Curse for HR in SMES?

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In today's turbulent market, the talent landscape is complex and greatly influenced by factors which we cannot control. The increasing levels of job losses, fear among workers, globalisation, rising expectations on executives and scarcity of talent (talent gap) has led businesses to count on HR managers to support them in identifying and developing employees who are flexible enough to find their way and lead others in the increasingly-complex business environment. This economic downturn has created a big challenge for businesses to maintain the flow of talent, especially for ones that have high job specifications and target the hiring of employees with specific competencies.

The call for Brexit has taken diverse views, setbacks, comebacks and a toll in the UK. With Britain thrown into a dilemma and the never ending negotiations which has led us to nowhere, the results still remain untidy after the wake of the referendum. The decision to leave the EU (European Union) has been a gruelling challenge and has caused uncertainty, a sense of anxiety among workforces in the UK, and time is running out. The UK still remains in uncharted waters in the lead-up to formal negotiations around the separation from the EU and establishing new relationship with the EU.

Many businesses like the SMEs are still left weighing up both the implications that will arise as the UK moves through the process of separation from the EU and the consequences of a range of decisions that could be taken by the UK which may pose a threat to their businesses specifically in managing people and talent in turbulent situations.

Now, it is a wait-and-see approach as the withdrawal process could take longer, and the unknown could still affect business confidence. The effect of the unknown may affect the restructuring of their internal HR policies and practices in accordance with aligned business goals and objectives. It is not clear at this point what the final deal will look

like or what will be the full implications of the Brexit outcome or negotiations as nobody knows what is going to happen next. Whether a blessing or a curse, HR can only prepare for the better, worse or impact that Brexit will have or already has. Brexit is not only raising questions about what business models, systems and ways of working need to be reconsidered but also if HR managers in SMEs are readily equipped for these changes.

Regardless of the size or type of businesses, whether large or small; retail or service sector, all will face difficult times throughout their operations. This has always been the situation in life, yet Brexit is threatening and taking shape. It is making it difficult to engage talent and HR can only step up their game when it comes to attracting, engaging and retaining top talents. Nothing is certain with Brexit and perhaps the situation might be an opportunity for HR to rethink of how they look at talent.

HR cannot just wait for talents to come knocking at their doors. Rather, they must take innovative and proactive approaches to find and connect with top candidates and win their hearts and minds. They should stand out as employer of choice and offer an environment where talent can be nurtured and grown and be a place where the best people want to be.