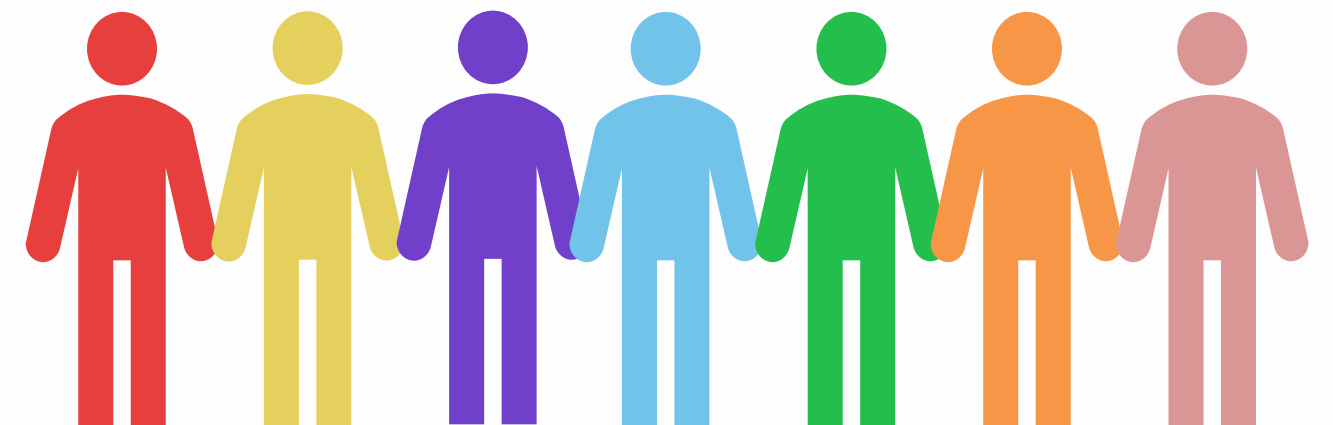


# Attraction & Retention of People

2024 Study by the European Rental  
Association



EUROPEAN  
RENTAL  
ASSOCIATION

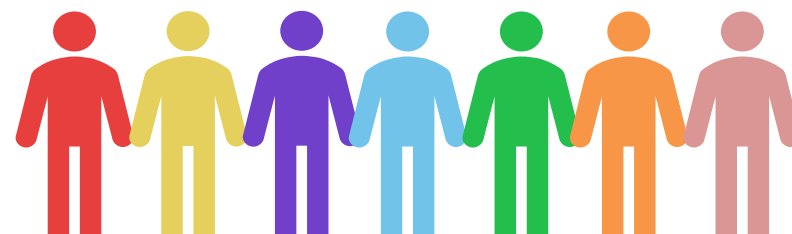


# Invest in People attraction and retention

Talent attraction and retention are essential for sustained growth and progress in the industry

European Rental Association has joined forces with Eurogroup Consulting to conduct a comprehensive research study that :

- Investigates the recruitment and retention difficulties the sector is facing
- Identifies recruitment and retention best practices
- Provides a series of actionable recommendations for the sector



# Sample of the key topics covered in the study

**Future of work  
trends and  
employment  
models**

**Motivations  
and new  
expectations of  
workers**

**Ways to  
communicate  
with the new  
generations**

**Ways to  
implement  
diversity and  
inclusion**

**Evolution of  
the rental  
sector and  
impacts on  
skills**

**Best  
recruitment  
and retention  
practices in  
other sectors**

# Methodology of the Study

A 4 steps mixed-methods approach

## Literature Review & Trend Analysis

- Reviewed workforce trends in the equipment rental sector, focusing on skills shortages in European regions.

## In-Depth Interviews & Insights

- Interviewed HR experts from leading rental companies and national associations.
- Explored business challenges, HR implications, and best practices in attraction and retention.

## Collaborative Engagement & Recommendations Refinement

- Engaged ERA's Future group for ongoing feedback and prioritized final recommendations.
- Validated recommendations with HR directors from key rental companies.

## Industry Insights & Expert Analysis

- Utilized Eurogroup's 2024 Company Barometer that highlights HR as a top priority.
- Conducted a tailored analysis for the rental sector leveraging Eurogroup's industry expertise.

# What makes attracting new employees a major challenge for the rental sector?

Based on our findings and in line with global trends, many rental companies are encountering **greater difficulties when it comes to attracting new employees compared to retaining their current workforce.**

Challenges may vary from company to company, but 4 common trends have been highlighted :

## Visibility Challenges

- The rental sector lacks visibility compared to other industries, resulting in limited job applications and interest from potential hires.
- Unlike automotive companies, the sector doesn't naturally attract students in mechanical or engineering fields, leading to active recruitment needs.

## Skilled labour Shortages

- In line with global trends, rental companies are facing challenges in high-demand job roles, particularly in the depots and on field positions such as engineers, technicians, and drivers.
- There is a declining interest in mechanic careers and post-Covid resignation waves have exacerbated recruitment challenges.

## Work-life Balance Concerns

- The expectation of extended and irregular hours and unpredictable scheduling, along the physical presence on site, adds to the challenge of attracting talent.

## Working Conditions

- The industry struggles with attracting employees due to demanding working conditions, particularly those conducted outdoors, exposing workers to unpredictable weather like extreme heat, cold, rain, or snow, affecting their comfort, safety, and efficiency.

# What makes retaining people a major challenge for the rental sector ?

In today's fiercely competitive job market, actively engaging and retaining employees has become even more critical and is a heightened concern for businesses. In contrast to talent attraction, employee retention is a more cost-effective endeavour where companies can exert greater influence.

Companies highlighted 4 key issues that employees complained about or that emerged when they left the company.

## Management Challenges

- Rental companies, notably larger ones, grapple with management issues, often stemming from promoting individuals lacking managerial skills or experience, especially from technical backgrounds.
- This deficiency can lead to problems like decreased engagement, poor communication, low morale, and, at worst, high turnover rates

## Salary Competitiveness

- A significant salary gap between the equipment rental industry and other sectors, notably the automotive industry, poses a major challenge in retaining talent.

## Flexibility

- Flexibility is increasingly important for workers, including younger generations, with a notable 30% of non-office workers prioritizing flexible working schedules and 22% emphasizing flexibility in hours worked.
- However, only 24% of non-office workers have experienced increased flexibility since the pandemic,

## Career Development

- Career advancement is vital for job satisfaction and retention in particular as hourly workers aim increasingly for progression. However, many companies struggle to support technical staff beyond branch manager roles.

# How to tackle attraction and retention of people challenges?

**60+ Best Practices** have been identified within the rental industry and in other sectors, covering the 6 stages of an employee journey



# What job positions should be given special attention when addressing attraction and retention?

Challenges and best practices depend on items like job market and working conditions, which vary on job categories.

In our study and interviews, we have identified 4 job categories, that are facing the greatest challenges in talent acquisition, and could be specifically addressed.





# How to take action?

5 topics, 10 actionable recommendations

01

## **EMPOWER RECRUITMENT « TREAT CANDIDATES AS CUSTOMERS »:**

- 1) Empower recruitment to increase its effectiveness and widen recruitment targets

02

## **INNOVATE IN EMPLOYEE CARE:**

- 2) Set up employee reward solutions beyond compensation and provide them with additional benefits
- 3) Develop flexible solutions in staffing and programming to increase work-life balance
- 4) Invest in on-site work environment and working conditions

03

## **INVEST IN MANAGEMENT AND CAREER SUPPORT:**

- 5) Support employee career journey (onboarding, career paths)
- 6) Encourage effective management and leadership
- 7) Address upskilling requirements

04

## **COMMUNICATE AS A COMMON INDUSTRY AND DEVELOP PARTNERSHIPS:**

- 8) Use new communication codes and media
- 9) Develop partnerships to reach more applicants

05

## **PREPARE FOR THE FUTURE:**

- 10) Anticipate technological shifts and impact on skill demands