

# EXECUTIVE SUMMARY

In a **global workforce characterised by shifting demographics and rapidly evolving skill requirements, the competition for talent has reached unprecedented levels.** As retiring populations outpace new job entrants and employees' expectations continue to soar, **companies are increasingly encountering challenges in attracting and retaining the right talent.** This struggle is notably pronounced in the equipment rental industry, where insufficient visibility and a lack of attraction further exacerbate the situation.

This study undertakes a thorough examination of **global workforce trends and the underlying factors contributing to attraction and retention challenges** within the equipment rental industry. **Building upon this analysis, concrete and actionable recommendations have been crafted** to help companies in enhancing their employer branding, attracting new recruits, and fortifying their retention strategies.

Central insights from the study **emphasize the critical importance for rental companies to prioritize strategic communication to broaden recruitment.** Simultaneously, companies should focus on refining **HR strategies** to enhance the value for workers by:

- 1) Innovating in employee care initiatives, particularly for frontline workers, who are among the hardest roles to recruit
- 2) Investing in management and support for workers throughout their career journey

## RECOMMENDATIONS AND ACTIONABLE BEST PRACTICES

The study **has identified and prioritised 5 topics gathering 10 key recommendations for the industry.** These recommendations aim to address challenges within the sector by providing concrete and feasible actions:

## 10 ACTIONABLE RECOMMENDATIONS

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

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

### 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

### INVEST IN MANAGEMENT AND CAREER SUPPORT:

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

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

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

### PREPARE FOR THE FUTURE:

- 10) Anticipate technological shifts and impact on skill demands

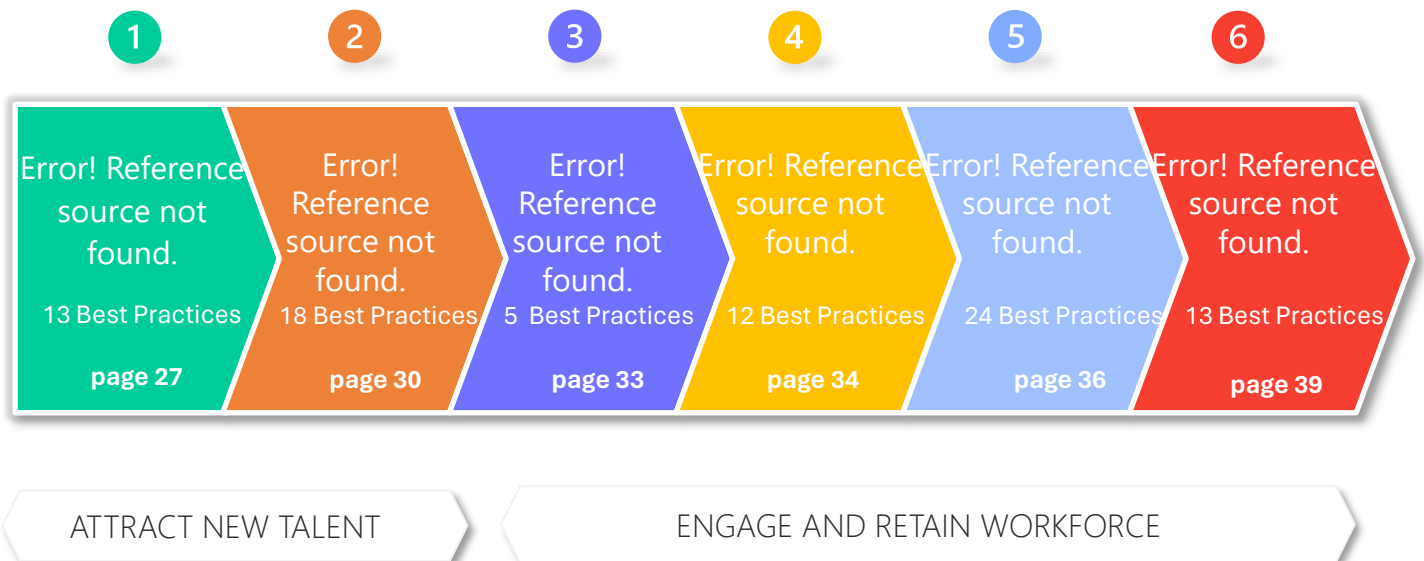
## OVER 60 BEST PRACTICES

Aiming to guide and inspire companies in the implementation of the recommendations, **over 60 concrete best practices from within the sector and other industries have been identified and aligned with six distinct stages of an employee journey.**

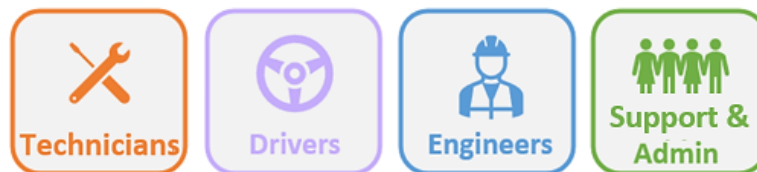
This approach helps illustrate the **different areas where companies can intervene** to enhance their appeal and retain people, **highlighting that there is no one size fits all solution or method.**

These practices can be adapted **to various company sizes, cultures, and business requirements, considering their diverse needs and cultural disparities across countries.**

*Below is the employee journey according to which the best practices have been organized. Each part of this infographic is clickable and will take you directly to the segment of the study where these best practices have been developed:*



Additionally, we have pre-identified the populations that would best benefit from these practices, focusing on **technicians, drivers, engineers, and support functions**—populations companies mentioned as having the largest difficulties recruiting. The implementation of these best practices **is to be selected and executed based on the recruitment challenges identified within respective rental companies.**



Overall, this study serves as a **comprehensive guide for rental industry professionals seeking to optimise their employee management strategies and achieve long-term success in attracting and retaining skilled employees.**