

## **Retaining Your Competitive Advantage- Work Permits and Permanent Residence Applications**

In light of the ongoing pandemic, the retention of employees has become paramount for Canadian employers. One thing you can do today is via workplace support of Permanent Residence applications of your existing employees. We explain why here.

Retention efforts stave off avoidable recruitment costs while avoiding operational disruption. There is one subset of the employee population that is particularly vulnerable during the pandemic. This article highlights why Canadian employers need to pay particular attention to their Temporary Foreign Workers.

## **The Talent Tap is Currently Shut**

Border and Visa Application Centre (VAC) closures have drastically restricted who can enter Canada. This shrinks the talent pool for companies requiring specialized talent that is rare within Canada. If you don't make efforts to retain your talent, they will be poached by other competitors or even across industries.

## **Business Continuity**

Government programs focus on immigrating individuals with sought after skills that are not readily available within Canada. Therefore, it becomes critical to retain these individuals who often have hard-to-find skills or hold pivotal roles, driving competitive advantage. Failure to retain these individuals can jeopardize major projects and finding a local replacement may not be possible.

## **Cost Savings**

The direct and indirect costs of recruitment can be high and there are significant savings realized through retention activities. For temporary foreign workers, sponsoring work permits or permanent residence applications is an excellent option to retain through intrinsic engagement.

## **Becoming an Employer of Choice**

Supporting an individual's PR application can build long-lasting retention. It relates to the basic human need for security. This helps diminishes the risk of poaching by competitors, and the company may be seen by other foreign workers as an employer of choice.

Leading to interest from other TFWs currently working for other companies within Canada and potential future top talent from outside Canada.

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