

Strengthening Companies. Building Careers.

The War For Talent

Navigating Modern Recruitment Challenges



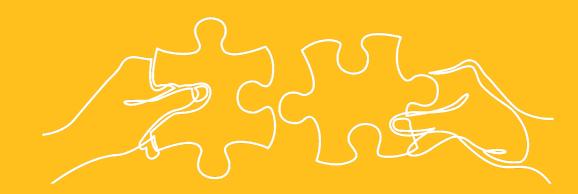
In 2018, the management consulting firm Korn Ferry predicted that by 2030, demand for skilled workers would outpace supply, leading to a global talent shortage of over 85 million workers. Since that prediction, the global pandemic further stripped an already barren talent landscape, creating additional problems, especially for middle market companies already struggling to attract the best professionals in their industries.

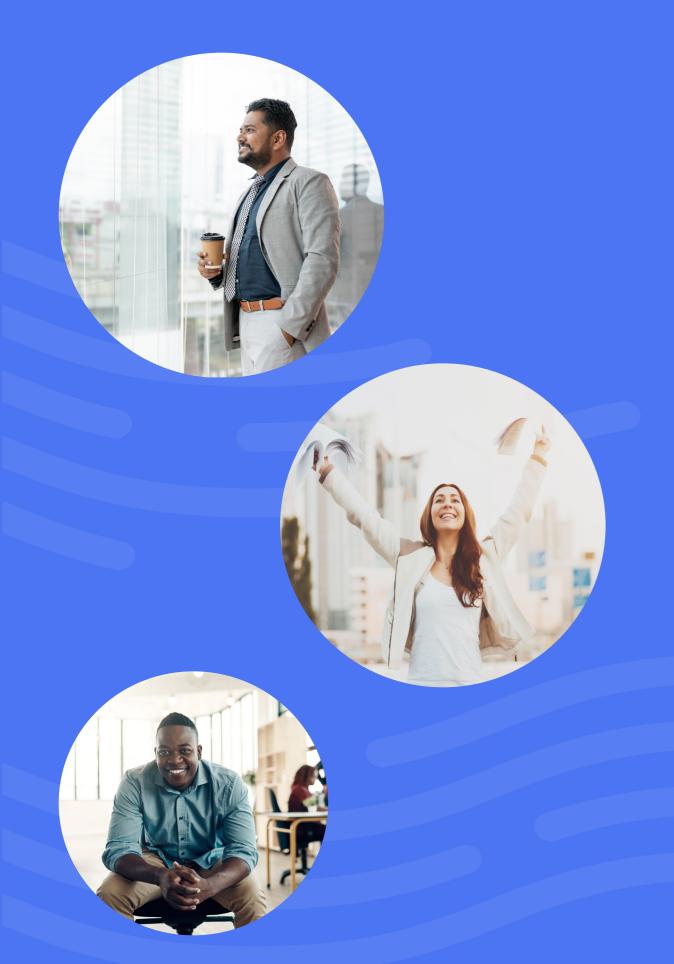
In a survey conducted by RSM, 68% of middle market businesses stated they were struggling to attract experienced talent. Roughly 94% of employers reported that hiring was "somewhat," "very," or "extremely" challenging across positions within their businesses, with HR (89%) and IT (97%) proving the most difficult to find qualified staff.

Due to a lack of available talent, businesses overwork their existing employees, leading to a decrease in morale and productivity. As a result, businesses have experienced higher turnover rates, exacerbating their talent gap problems.

A lack of available skilled workers, pandemic-driven changes to how people want to work, and a reprioritizing of the roles they're interested in holding have all coalesced to create what we call the War for Talent. Winning that war requires knowing how to overcome the recruitment challenges in a post-pandemic era where companies must compete harder than ever to attract the difference-makers and dynamic leaders they need to thrive.

In our eBook, we'll walk you through what your business needs to do to emerge victorious in the struggle to find your industry's best. We'll discuss strategies for effective talent acquisition—including how to be more selective in recruiting or hiring with an emphasis on purpose-driven mindsets, how to use flexible hybrid and remote positions to attract top talent, and how to navigate unique talent acquisition challenges across industries.





Prologue: What Is the War for Talent?

In 2022, 50 million workers quit their jobs in what's been called The Great Resignation. Many who left their positions did so in search of an improved work/life balance flexibility, higher compensation, and to work for a company with a mission they identified with. That wave of resignations followed the 47 million people who quit their jobs in 2021. However, simply blaming the pandemic for the current shortage of available skilled workers misses an essential aspect of this sea change towards employment.

A closer examination of what happened to the labor force could be better described as The Great Reshuffle. Hiring rates have outpaced resignation rates since November 2020. So, while workers were quitting en masse, they were being rehired elsewhere. Rather than leaving the job market, many workers pivoted into different sectors, impacting specific industries more than others.

For example, the retail and wholesale, health services, hospitality, education, and durable goods manufacturing industries are all experiencing extreme labor shortages. Even if every unemployed individual with experience in the durable goods manufacturing industry were employed, only 75% of the vacant positions in the industry would be filled.

Stuck at home during the pandemic with nothing but time on their hands led to a great deal of self-reflection for a significant portion of the workforce. This introspection led many to realize it wasn't enough to have a job. They wanted a career they were passionate about, or to work for an employer who respects their personal time, accommodates their desire to work remotely, and compensates them appropriately, at the very least.



The job market has now changed forever:

A Gallup poll found that 91% of U.S. workers hoped they could continue working at least some hours from home, and 30% stated they would seek new employment if forced to return to the office full time. With remote working becoming the expectation rather than the exception, businesses now have to compete globally for talent rather than just in their own backyards.

Professionals no longer think of their career paths as linear. Rather than spending years working their way up through one company or in one sector, they have ditched the ladder for the lattice, making lateral moves that enable them to transition their skills into new growth areas or career opportunities. Businesses must be willing to accommodate this type of transition or risk losing their employees to competitors.

A hot job market allows professionals to move between organizations if they don't like their current fit, even if only in the position for a few months. It doesn't matter how great a hire is if that person doesn't stick around, so businesses must now work to create cultures that promote longevity.

Working from home blurs the lines of the traditional 9-5 workday, making a more fluid schedule more desirable for professionals. Moving forward, candidates will look for companies that promote work-life integration, enabling employees to work the most convenient hours to their schedules. Watching the clock to ensure employees remain productive "on company time" is no longer an effective means of managing a workforce.

These factors and others have contributed to The War for Talent. To win this war, employers must innovate their recruitment strategies, foster inclusive and dynamic workplace cultures, and prioritize employee growth and well-being.



Finding the Hidden Gems and Highlighting Company Culture

When confronted with a limited number of candidates who possess resumes that exactly match what you're looking for, you need to start paying more attention to the qualities that might make a candidate an ideal fit for your organization, even if their background doesn't exactly align with what you think the position requires.



Identifying Hidden Gems

Looking beyond the resume requires getting to know a candidate beyond their work experience and skills. Holistic candidate evaluation has to take into account factors such as:

- How well they fit into your workplace culture
- How well their values align with your organization's core values
- Soft skills, such as communication and teamwork
- Willingness to "upskill" (to gain new and related skills to the position)

Finding the right fit also means making use of new tools and technologies to streamline the selection process and more thoroughly evaluate candidates to identify the hidden qualities that makes them an ideal fit, including:

- Applicant tracking systems
- Pre-employment cognitive, personality, culture fit, and skills assessments
- Al-powered resume screening and candidate matching
- Data analytics for predictive hiring
- Behavioral and situational interviews

Furthermore, emphasis on DEI (Diversity, Equity, and Inclusion) and ESG (Environmental, Social, and Corporate Governance) policies provide another tool to help recruiters and hiring managers increase their potential candidate pool.

By actively promoting and embedding these principles within the company culture, employers can attract a wider range of candidates who prioritize these values in their job search. Implementing DEI training, fostering inclusive work environments, and showcasing sustainability initiatives can set a company apart in today's competitive talent market.

Transparent reporting on ESG goals and progress can further solidify a company's commitment, making it a more attractive destination for prospective employees.

As the modern workforce becomes increasingly socially conscious, integrating DEI and ESG can not only widen the recruitment net but also retain talent who see alignment in their personal and professional values.

Choosing Passion

For some, a job is just a paycheck. They don't mind non-engaging work as long as it helps them afford to have a life outside of work and doesn't run them into the ground. For others, a job is a mission and a passion, and this is something especially pronounced in generational divides. Gen Z in particular is a purpose-driven generation, seeking engaging and meaningful work on top of work that pays the bills and treats them well.

To find engaged and passionate candidates, you can't just look at their age and generational cohort, of course. Choosing passionate candidates means finding a thoughtful combination of techniques and strategies that go beyond just evaluating technical skills and qualifications, such as:

- Asking interview questions about particular times in their career where they demonstrated genuine passion for a project or task
- Pay close attention to the candidate's energy, enthusiasm, and engagement with your company and role, particularly your values and culture, in the questions they ask and answers they give
- Use a small test project or assignment to help your candidates showcase their skills and passion
- Assess soft skills like communication, collaboration, and problem-solving in initial interviews
- Use follow-up interviews to see how a candidate will get along with their potential coworkers and fit into the company dynamics
- Reaching out to the candidate's references

Choosing passionate candidates means using the job application and interview process to figure out how genuinely interested a candidate is in your organization, whether or not they have a proactive, "above-and-beyond" attitude, and how well they would connect with and inspire excellence in the rest of your team.



Remote and Hybrid Work Preferences

The battle between employers who want everybody back in the office full-time and employees who want to keep working from home (or from anywhere) is <u>one of the most pitched</u> <u>battles in the War for Talent</u>—and it might be a compromise that wins out in the end.

While the battle still rages on, though, recruiters and hiring professionals have to contend with the fact that job candidates, unlike the CEOs at Apple, Amazon, and (ironically) Zoom, are still very much keen on remote positions and flexible hybrid positions when the alternative is spending forty hours a week cooped up in an office.



Remote Work As a Prerequisite for Top Talent

Top talent loves remote work, even if it does mean they'll find themselves competing with a much larger talent pool for open positions. And why wouldn't they? The COVID-19 pandemic gave all of them a taste of the sort of flexible work arrangements previously enjoyed only by a small selection of workers (typically in freelancing), and it's a taste they've acquired.

Top talent prefers remote work because:

- Remote work gives them the flexibility and autonomy to structure their workday to suit their individual rhythms and preferences, improving work-life balance.
- Talented candidates well-suited to remote work report they can maximize their productivity in a home office where their environment is totally under their control, reducing distractions and improving focus.
- Remote work eliminates the need for a boring, time-consuming, or frustrating morning and evening commute, improving quality of life and clawing back more free time.

- Talented candidates can more easily get jobs with companies or teams around the country, or even globally, without the hassle of relocating—providing opportunities for professional and personal growth through exposure to diverse perspectives and cultures.
- Remote work shifts the workplace's emphasis on "hours worked" to "results achieved," prioritizing KPIs (Key Performance Indicators) and meeting specific goals that produce meaningful outcomes over watching the clock.
- Talented candidates have more free time outside of work to pursue entrepreneurial ventures or side projects, gaining more independence and control over their career paths.

These are some of the qualities of remote work that the talented potential employees you want value the most; making sure your remote positions enable them to take advantage of these benefits is essential to attracting and retaining top talent.



How Hybrid Models Encourage Flexibility and Collaboration

When employers are asked why they encourage their employees to return to in-person work, the typical answer is that <u>people collaborate better together in-person</u>, making it easier to build trust and relationships between employees and preventing employees from feeling 'siloed' in their departments.

However, workers still prize the flexibility afforded by remote work and its other benefits, and enjoy <u>not having to put up with pointless in-person meetings</u> and intolerable commutes, among other things. which is why we continue to see so much pushback to sweeping return-to-office mandates from employees.

As a compromise between the two, hybrid work combines both the flexibility of remote work and the collaborative opportunities of in-office work by:

- Giving employees the flexibility to work from different locations, whether it's the office, home, a co-working space, or another remote location, to optimize their work environment.
- Allowing employees to take ownership of their schedules to accommodate personal commitments, productivity peaks, and other responsibilities.
- Promoting a results-oriented approach that allows employees to focus on producing high-quality work rather than adhering to a set schedule.
- Providing employees with the ability to select collaboration methods that work best for the task at hand, such as holding in-person sessions for creative brainstorming while using remote communication tools for one-on-ones and check-ins.
- Encouraging in-person team-building activities and collaboration across departments and teams, strengthening your organization and fostering deeper connections with your organization's mission and vision.

Hybrid work models present a happy medium by combining time working remotely and time spent in-office, allowing employees to maintain flexibility and autonomy in their jobs while also collaborating more freely with coworkers.

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Adapting to a Post-Pandemic World

During the pandemic, many employees across a wide range of industries found themselves out of work due to lockdown orders or economic conditions for their employers turning sour, but many also chose to leave their jobs or careers voluntarily. The Great Resignation, as this mass exodus was termed, was driven by workers pursuing more flexible work arrangements, re-evaluating their priorities in life, and exploring new careers.

Post-pandemic, workers have gained a better understanding of their own places in the economy and their own value. Many are choosing to prioritize health, wellness, and personal fulfillment (on the clock and off) outside of work over financial gain or climbing the corporate ladder—turning to part-time jobs, freelancing, or the gig economy to provide for themselves and their families.

Amid these shifts in the public consciousness, organizations seeking to attract and retain top talent in a post-pandemic world have a twofold challenge ahead of them: successfully integrating remote work with purpose-driven culture and keeping their recruitment and hiring strategies up-to-date to reflect the realities of what talent wants.

Integrating Remote Work and Purpose-Driven Culture

Once you've found top talent for your organization, retaining them is another story. By combining the benefits of remote work with a purpose-driven culture, you can keep the talent you've attracted engaged and happy in their position.



Your organization can achieve this integration by:

- Clearly articulating the values, mission, and guiding principles of your organization to remote and in-office employees alike
- Regularly communicate with remote employees to help them understand how their work contributes positively to the overall purpose of your organization
- Host virtual events, webinars, workshops, or social events for your employees that focus on promoting your organization's core values and reinforcing them in your top talent
- Establish remote-friendly Employee Resource Groups (ERGs) to encourage connection and collaboration between remote and inoffice employees and contribute to purpose-driven initiatives
- Regularly recognize and appreciate the achievements of remote employees who go above and beyond to advance your organization's mission

These are just a few of the techniques you can implement to keep the top talent you've attracted motivated, engaged, and connected to your broader mission while also looking out for your employees' well-being and affording them the flexibility and autonomy they desire in their work.

Sustaining Recruitment Success in an Ever-Changing World

Change comes faster than ever now. Keeping your recruitment efforts successful means staying agile and being willing to adjust your existing recruitment strategies and try new ones to make the most of changing market conditions, candidate preferences, and technological advancements.

- Constantly monitor employment, hiring, and recruitment trends in your industry.
- Keep an eye on your competitors' practices to remain competitive in the War for Talent.
- Enhance your job candidates' interview experiences with clear communication, timely feedback, and respectful interactions every step of the way.
- Use appropriate technologies for your hiring process, such as candidate assessment tools and applicant tracking systems.
- Develop strategies to attract a diverse candidate pool, remove unconscious bias from your selection process, and ensure that diverse perspectives are represented in hiring panels.
- Make communicating your values, culture, and growth opportunities as an employer a key part of your brand to top talent.
- Adapt to talent's demands for remote and flexible work options.
- Maintain engagement with potential candidates and nurture long-term talent pipelines.
- Measure your recruitment and hiring metrics such as time-to-fill, costper-hire, and quality-of-hire to identify areas where your existing strategies need improvement.

Stay on top of the evolving needs of your organization, your industry, and your talent pool—and you can emerge a victor in the War for Talent.









Winning the War for Talent

At JBN & Associates, we're focused on helping recruiters and hiring professionals navigate the complex, competitive talent acquisition landscape, especially in the post-pandemic era where remote work has changed the rules of engagement for finding, attracting, and retaining top talent.

From construction and consumer goods to agribusiness, manufacturing, financial services, and technology, we maintain a deep knowledge of our specialty industries' unique demands and dynamics to deliver tailored solutions using the best techniques and platforms to transform your talent acquisition journey and drive your business toward success.

For over twenty years, we've been connecting organizations with our team of knowledgeable talent acquisition veterans and extensive network of high-caliber candidates to make winning the War for Talent easy and painless.

Ready to start your hiring journey?

Get in touch with us online or by calling **(480) 344-2822** to narrow down your candidate search and find the engaged, passionate workers your business needs to further your mission.

LET'S GET STARTED

JBN & ASSOCIATES

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