



SURESTAFF

**FACING THE
TALENT SHORTAGE:**

**RECRUITMENT
STRATEGIES TO
RIDE OUT THE
STORM.**

The Great Resignation, “Quiet Quitting,” and wage increases have employers scrambling to hire and retain talent. How can you weather this perfect storm and come out ahead?



THE TALENT WAVE HAS RECEDED

That's no secret. Anyone talking to colleagues, paying attention to the news, or checking social media knows...✳ *There are a lot more open jobs than there are people to fill them.* But for hiring managers, the talent shortage is more than a news item – it's keeping you up at night!

The Question: What is Causing the Talent Shortfall?

The answer isn't complicated, but it is multifaceted. The primary factors making the candidate market so competitive are the Sansdemic and The Great Resignation. Let's break them down.



What is a Sansdemic?

The simple answer is a lack of people. This term first appeared in a white paper from Emsi.¹ For employers with vacant jobs to fill, it can seem more like a sans-EPI-demic.



Declining Birth Rate

Total Fertility Rate (TFR) dropped below 2.1 (replacement rate) in 1970, and it's never returned to previous levels. Data from the 2020 census² indicate the second-smallest decade-long growth in America's history.



Less Immigration

The U.S. labor pool was already short on foreign-born talent³ because of restrictive immigration policies. The pandemic pressed pause on a much-needed influx of talent from other countries.



Reduced Labor Force Participation Rate (LFPR)

Fewer people are looking for work⁴. More people are reaching retirement age. Childcare is prohibitively expensive. People are increasingly self-employed or working a patchwork of freelance jobs like Uber or Instacart to make ends meet while providing much-needed flexibility.



THE GREAT RESIGNATION BRINGS A TIDAL WAVE OF ATTRITION

Talent shortages were evident before the pandemic.

70%

In February 2020, 70% of U.S. businesses reported a talent shortage, according to a Manpower survey⁶. Employers expected the many people who lost their jobs during the pandemic to come rushing back once the economy reawakened.

✳ *Instead, people used that time to ask questions about their priorities.*

Was it time to downsize from the big house in the trendy neighborhood? Could extra family time be more important than the job with the hour-long commute? What would it take for a dual-income family to get by on just one? Increasingly people were minimizing, thrifting, and trading power suits for tracksuits.



The Tide Always Turns

If the first wave was opting out of the workforce, the second wave was strategically opting back in. Savvy professionals noticed that employer frustration could equal opportunity for them. More jobs were available. Maybe better jobs, ones that used their skills and experience in companies that offered better pay and benefits or aligned with their values better than their current position. The third wave is the employees who left their jobs and found out the grass wasn't greener after all. Now they're seeking another position or hoping to return to their previous employment.



WHY DO EMPLOYEES WAVE GOODBYE?

Some reasons people give for seeking new jobs are familiar. Issues with their managers or looking for better pay and more opportunities have always been the most cited reasons. A serious issue arising from the pandemic is disillusionment with how their employer responded to it.



Workers Did Not Feel Valued

It was a wake-up call for some employees who learned the company's values and mission seemed to be just words. They felt their safety was not a priority, and there were no allowances made for the effect a once-in-a-century global pandemic had on their ability to get to work every day on time and be fully productive.



Adapt to Retain Talent

The businesses that thrived and continue to do so are those able to adapt and go with the flow. There were plenty of articles about clothing companies that shifted to make face masks or plastics companies creating protective barriers, but fewer about those who adapted to the needs of their team members. Remote work, flexible hours, split shifts, and other working options helped many companies thrive through the pandemic. Best of all, they earned employee loyalty – a valuable but rare commodity.



Repair Your Employment Brand

If you made missteps in your handling of the pandemic, it's understandable. There's a reason the phrase "unprecedented times" was used until it was threadbare. You're likely to come up empty-handed if you search for a book on managing through a global pandemic published before 2019. Your reputation may have taken a hit, but you can come back. You can repair your brand and attract top candidates – but only if you follow through on your promises.

TOP 5 REASONS

PEOPLE QUIT THEIR JOBS

- 1 Poor Management/Toxic Culture
- 2 Low (or Inequitable) Wages
- 3 No Path For Career Advancement
- 4 Lack of Flexibility
- 5 No Remote Work Options



THE NEXT WAVE? THE GREAT REHIRE

As of August 2022, there were over 10 million job openings in the U.S., according to the Bureau of Labor Statistics⁶. Employers hope to close the gap by rehiring former employees who regret leaving, winning over talented individuals working for the competition or identifying lateral candidates with transferrable skills from related industries. Here's how to ensure you are in the running when people are looking for jobs.



Go Faster

Speed up your hiring process. The most in-demand candidates are probably interviewing with more than one company. If your process has too many steps or you take too long to make a decision, chances are they will take another offer.



Get Social

Social media is not only a powerful recruitment tool, but also a smart way to promote your brand, dispel misconceptions and demonstrate that your company has a positive culture and is a great place to work.



Stay Flexible

Not every job is suitable for a remote or hybrid environment. Hands-on jobs like the service, hospitality or manufacturing sectors come to mind. If remote work is an option for your company, it's worth exploring. It can save money, yield greater productivity, and ensure you're not crossed off the list of potential employers by a candidate who can take their pick of jobs.



Prioritize Diversity

Not only do diversity, equity and inclusion provide a larger talent pool to draw from, candidates increasingly make DEI a priority when considering a new employer. This is especially true among younger workers. Variety is the key to a balanced workplace.



THE NEXT WAVE? THE GREAT REHIRE (CONTINUED)



Hire Older

While seniors are retiring in droves, many more intend to continue working. Those willing to make a late-career change are often the ones most likely to have kept their skills sharp. Employers may look at a 55-year-old candidate and worry they only have ten working years left, give or take. But hiring a 25-year-old doesn't guarantee a decade of service either.



Attract Younger

Gaining the attention of young candidates may require a different lure. They look for many qualities already mentioned – streamlined process, social interaction, flexibility, and diversity are high on their list of must-haves. Young employees are also likely to seek meaningful work in a company that aligns with their values.



Partner Up

A direct hire recruiting firm can be your secret weapon in the battle for top talent. Not only do they have the means to attract talent, but they can also sell them on the opportunity. Best of all, candidates are more willing to ask a third party tough questions than they would employers. The recruiters can give them honest answers. The ones who will be scared away are unlikely to be a good fit, saving all three parties time.





WHICH CANDIDATES BEST SUIT YOUR CULTURE?

A study by McKinsey and Company⁷ suggests that there are five typical candidate personas. Hiring managers who fail to recognize which types or mix of types will succeed in their organization can make mistakes. Once they identify the best personalities for their needs, they must understand how to attract and keep them.



Traditionalists

These employees are resistant to change and unlikely to leave their employer unless working conditions become dire or leaving is not their choice. They rarely leave their job without lining up another, preferably one with stability, a good salary, and benefits.



Entrepreneurs

Companies that want to attract these self-motivated, independent individuals will have to prove they can offer them a better opportunity than the ones they can carve out on their own. They value flexibility, work that means something to them and compensation they can control. Offering plenty of freedom or a bonus program can help to keep them happy.



Eager to Learn

Younger employees, minimalists, or those who otherwise “travel light” can look for flexibility, professional development and a chance to make a difference, even if it doesn’t come with a fat salary and regular hours.



Goes With the Flow

For this group, work/life balance goes heavy on life. Retirees, students, those with elder or childcare obligations or even avocations that take priority over work may seek non traditional work arrangements. Contract work, part-time shifts, or remote work options are most likely to win over these individuals.



WHY WORK WITH A RECRUITMENT FIRM?

Save Money. Save Time. Get The Right Person.

* *Just one unfilled job can cost your business an average of \$98 per day. It takes 42 days on average to hire a new employee. Just one unfilled job can cost your business \$4,116 in that period; that cost adds up fast[®].*



Consider the Disruptions to Your Day

You must find time to update the job description, post it online, review resumes, screen and interview candidates and get them onboarded. All of these steps must be squeezed into the cracks in your schedule. The chances of dropping the ball in some way are pretty high when you have so much on your mind. You rush the interview and hire someone who doesn't work out. You take too long to get back to a candidate only to find they have accepted another offer (you probably only have ten days to land a top candidate).



That's Why You Need a Recruiter!

Recruiting is our primary job, not something we need to fit between other responsibilities. Our processes and technology make hiring more efficient and accurate. We have our interviewing techniques down pat. We can even reach out to candidates you may be reluctant to engage, such as those currently working for a competitor. Passive candidates are about 73% of the available talent pool. You need someone who can advocate on your behalf.





CAST A WIDER NET WITH SURESTAFF!

SURESTAFF is one of the largest staffing and recruiting firms in the U.S., with 23 offices in Chicago to serve Illinois, Wisconsin, Texas, New Jersey, Indiana, Michigan, and nationwide.

Our dedicated recruiting team is comprised of subject matter experts equipped with the best resources. SURESTAFF are trusted advisors with access to market analytics, cutting-edge technology, platforms, engagement, national recruiting centers, and efficient processes.

All of which are designed to do one thing: help us find the best person for your company.



Guarantee

SURESTAFF offers a 100% guarantee for all placements we make. If for some reason the fit is not “right” with your new employee, we guarantee a no-fee replacement in the first 30 days of placement.



Our Direct Hire Recruiting Specialties Include:

- Administrative
- Finance
- Information Technology
- Management
- Call Center
- Human Resources
- Logistics
- Manufacturing

We are proud members of the American Staffing Association (ASA), Staffing Industry Analysts (SIA), National Association of Personnel Services (NAPS), and a host of state and regional associations and peer groups.

Your Success Is Our Mission! sure-staff.com | DH@sure-staff.com | 630-250-7333



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