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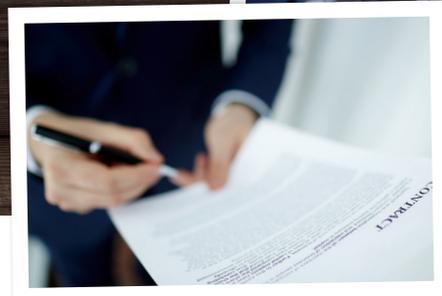
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## PRACTICE GROUP: PROFESSIONAL SERVICES

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### ATTRACTING TOP TALENT IN A COMPETITIVE MARKET

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Times are good! The Bureau of Labor Statistics reports that the current ratio of unemployed Americans to open jobs is 1.1 to one, contrasted to 6.6 to one during the recession in 2009 . It is no surprise to anyone in the Northwest looking to hire qualified people, especially highly skilled professionals, that demand is exceeding supply. The design industry (e.g. architects, interior designers, engineers, consultants) is particularly well acquainted with this issue, and companies looking for talent are actively recruiting nationwide. With the search broadening geographically and the knowledge that they have more leverage than ever before, candidates are looking at job opportunities with a unique perspective. They are performing their due diligence differently than ever before. They are asking to be challenged in the interviewing process. They are clear about wanting a benefits package. Understanding this and designing the current digital footprint, recruiting, and benefits packages to take advantage of these circumstances is critical moving forward.

For starters, how your organization presents itself online is vital. Sure, fun pictures on Facebook share a personal message with followers, but sites like Indeed and Glassdoor allow employees to comment on their current

and former employers. Anyone looking to perform due diligence on a prospective employer can quickly and easily go online and read things like, "The CEO is clueless," "There is no room for advancement," or "They protect a male-dominated culture where anything goes." Considering that Glassdoor users report using an average of 7.6 job sites in their search, there is little doubt that potential candidates will have preconceptions of your organization based on actual input from current or former employees. Recognizing and putting forth a concerted effort to both address the negative and add positive comments on these sites can definitely enhance your organization's social footprint. In fact, 65 percent of Glassdoor users agree their perception of a company improves after seeing an employer respond to a review.

The data tells us that following up on an investment in digital media with a rigorous screening process seems to be the next step. Organizations that recognize the importance of a quality candidate experience improve their quality of hires by 70 percent, according to the Brandon Hall Group . When new hires are harder to find, harder to recruit, and highly likely to be needed immediately (i.e. need to hit the ground running), hiring the wrong person has potential for significantly adverse

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consequences. Instead, this research has shown that conducting rigorous and detailed interviews, providing feedback, sharing organizational challenges, and simply treating people like customers, leads to better long-term results.

Another interesting statistic correlates employee interview difficulty with job satisfaction. While they may not say this outright, the data shows employees want to be challenged in the interviewing process. Employee satisfaction correlates positively to interview difficulty, with highest employee satisfaction associated with interviews rated four stars out of five (five being the most difficult).

Finally, present the organization in a favorable light with a focus on what the data shows the newer employees really want. Some statistics:

- 80 percent of workers- split almost evenly by gender- would prefer new or additional benefits to a pay raise
- 90 percent of 18-34 year olds would prefer benefits over a pay raise
- 57 percent of job candidates report that benefits and perks are among their top considerations
- 84 percent of employees with high benefits package satisfaction report high job satisfaction

Whether medical insurance, paid time off, or other fringe benefits, workers are reporting overwhelmingly that the paycheck is just one component of a compensation package.

After review, we find that the data is clear:

1. It is tough to find qualified candidates for open jobs in the U.S. right now.
2. Prospective hires are looking online for information about your firm.
3. A quality hiring experience leads to better long-term job satisfaction.
4. Making it challenging yields results; prospective hires are more satisfied long-term when the interview process is difficult.

It takes an investment of time and energy, but the data supports the concept that investing in and managing a strong digital presence, having a rigorous recruiting process with tough questions for the candidates, and investing in good core and fringe benefits yields significantly better long-term results.

## References and Resources

1. <http://resources.glassdoor.com/rs/899-LOT-464/images/50hr-recruiting-and-statistics-2017.pdf>
2. <https://www.bls.gov/charts/job-openings-and-labor-turnover/unemp-per-job-opening.htm#>
3. <http://www.brandonhall.com/blogs/eliminate-the-cost-of-a-bad-hire-it-might-be-easier-than-you-think/>

\* Glassdoor recently published *50 HR and Recruiting Statistics for 2017*, and the data is very compelling. Glassdoor is a website where employees and former employees enter information about pay, benefits, culture, opportunity, and anything else they wish to share. Glassdoor uses the information to rate different aspects of the company, and asks whether the reviewer would recommend the company, from which they derive a, "Would you recommend this firm to a friend?" rating.

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