

THIS WAY FORWARD

SMALL BUSINESS SOLUTIONS



The Battle to Find Skilled Talent

>>> *Studies show competition for the best workers continues to grow fiercer.* **By Jack Wellman**

Despite the prolonged period of unemployment hovering around 9 percent, businesses still see a limited supply of, and a rising demand for, the talent they need. In other words, finding quality workers is harder than ever. A closer look at recent data released by the U.S. Bureau of Labor Statistics reveals unemployment among those with a Bachelor's degree or higher averaged only 4.7 percent. The fact is that the vast numbers of applicants lack the needed qualifications. As hiring activity and the demand for skilled workers increases, competition for top talent has intensified.

Gearing Up – As business improves, firms are scaling up recruiting efforts, only to be faced with the challenge of improving their hiring strategies. Small- to mid-sized business owners find themselves at a distinct competitive disadvantage when it comes to recruiting. Limited resources such as a small or non-existent human resource department means less time to devote toward putting forth the energy and effort needed to provide

quality recruitment. Generating candidate flow, meeting with candidates and the screening process takes time, and in business, time is money.

Given these constraints, how can small- to mid-sized business owners ensure that they have the hiring strategies needed to secure the right people for their business?

Solution - Consult with a specialized staffing firm. Staffing firms take care of the heavy lifting by: (1) quickly diminishing potential lost revenue by minimizing the hours owners spend on recruiting; (2) covering all costs associated with employee payroll and benefits; and (3) allowing owners to “try before they buy,” so they can feel

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more confident with their final hiring decision.

Choosing the wrong employee costs you even more time and money down the line. Recruiters are an invaluable time saver, but to be clear, not all firms are created equal. When deciding on one, here are some qualities to look for:

- **Membership in local and national professional associations** – These firms will most likely adhere to rigorous ethical, educational and even financial standards.
- **Proven track record** – These firms typically have years of experience customizing solutions.
- **Access to the best** – A firm that specializes in your industry understands your business and has an on-going, long-term access to top talent.

Where We Are Headed – A recent report from the American Society for Training and Development (ASTD) states that by 2015, 76 percent of U.S. jobs will require highly-skilled workers, compared to the fewer than 50 percent required in 1991. Couple that with the projected 8 percent decrease in workforce growth between 2010 and 2020 due in large part to the wave of baby boomer retirees, lower population rates among younger generations and the growing educational lag – and you can expect the “battle to find skilled talent” to last a very long time. It is essential that small- to mid-sized business owners develop relationships with staffing firms who recognize that they are the major driver behind new job creation and will take the time to understand the needs of their business. **NJB**

About the Author

Jack Wellman is president/COO of Joule Inc., Edison, a market-leader in science, clinical, engineering and administrative staffing.