

Looming Talent Gap? Survey Says "Yes"

Categories : [EMPLOYER HOT TOPICS](#)

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Despite the fact that the [U.S. unemployment rate remains high \(edging back up to 9.0 percent\)](#), the war for talent is growing amongst American businesses.

A new survey by [ChainLink Research](#) examines managers' and executives' 2011 business priorities and how each believes those priorities should be addressed. Some of the key findings relate to "talent wars":

- **Retaining top talent is a major concern among executives.** Current high unemployment levels don't necessarily mean that managers can find and retain the great performers they need. For example, the survey cited a National Science Foundation study which found that when the unemployment rate was 6.6 percent in the general population (in 2008), the unemployment rate amongst doctorate recipients in mathematics and statistics was **a mere 1.0 percent**. Top talent, no matter what the discipline or industry, is difficult to find and retain even in the current economic climate.
- **Money isn't the only way to attract and retain talent.** Compensation is definitely a priority for employees, but it is not on the top of the list of what they're asking for right now. Key ways to motivate and retain staff include non-pay factors such as developing skills, improving communications and increasing organizational innovation.
- **The shortage of skilled personnel is especially intense in certain sectors, such as information technology.** In fact, last November Google gave a 10% raise to all 23,000 of its employees because of the stiff competition for talent with other high tech firms.

The recent 2011 Sales Hiring Trends report presents a similar outlook. Compiling the results of surveys sent to over 26,000 sales leaders, HR professionals, business owners and senior executives, the survey shows that:

- Recruiting continues to pose one of the most daunting challenges for today's business leaders. Throughout 2011, the pressure on managers and HR professionals to recruit, hire and retain top performers will intensify.
- 87 percent of respondents expressed moderate to significant concern over the availability of sales talent to meet hiring needs.

How to Prepare for the Talent Gap

Low trust and morale among mid-level employees, a recovery that is gaining steam and an ongoing

demand for qualified talent are combining to create a perfect storm for U.S. businesses. Highly skilled employees may be headed out the door, while companies scramble to recruit their replacements. Smaller businesses are particularly vulnerable, as their larger competitors leverage bigger recruiting budgets, better compensation packages and more development opportunities.

To prepare for the talent gap, your company should:

- **Focus on retaining and developing existing staff.** Build an organization that meets the needs of employees to create better morale and performance. Keep your top talent working for you by investing in practical skills training and education, improving internal communications and empowering employees.
- **Proactively plan your future talent needs.** [Snelling Staffing Services](#) can help you prepare for – and even prevent – a talent gap in your organization. Whether you need to hire top performers, test new business concepts or handle a temporary surge in demand, our experienced staffing professionals will customize a [proactive workforce strategy](#) to take advantage of the improving economy. Stay ahead of the curve. [Contact your local Snelling office today.](#)