

Prepare to Compete for Top Talent in 2015

It's an exciting time of year. People are motivated and ready to make the business goals they set last fall finally come to life.

But if you're looking for talent that can help get those goals off the ground, you may be facing an uphill battle. Why? Because your company isn't the only one that's in growth mode in 2015; you're competing for those top performers your company wants.

According to the recent LinkedIn report <u>2015 Global Recruiting Trends</u>, 57% of North American CXOs predict overall staffing increases in 2015. However, LinkedIn's report <u>2015 US Recruiting Trends</u> reveals that the competition for the top talent required to fill those positions is the number one thing keeping hiring managers up at night.

In the article <u>10 Workplace Trends for 2015</u>, Forbes columnist Dan Schawbel sheds some light on a few key issues that are creating such a competitive atmosphere in recruiting. One of those issues is that the skills gap is widening, rather than closing. STEM skills are in short supply in the current candidate pool and will continue to lag until college curriculums catch up with the needs of the marketplace.

The widening skills gap makes retention of quality employees more critical than ever. With 86% of workers looking for opportunities outside of their current employment, employers need to implement strategies that not only attract top talent but also keep the quality employees they already have.

To get your 2015 hiring strategy off the ground, focus on a few core elements:

- Establish your company as a great place to work Creating a strong employer brand and positive inclusive company culture gives your company the edge.
- **Get access to passive candidates** —The majority of available talent are not *actively* looking for new employment but would consider enticing new opportunities if contacted.
- **Emphasize quality over quantity** Just one quality employee with a skill set that meets the criteria of the position you need to fill will maximize your investment as opposed to five employees that aren't a great fit.
- **Embrace Diversity** Explore the benefits of widening your talent search to include diverse communities of talent. Companies that have diversity woven throughout the organization to include employees, suppliers, and shareholders post EBIT that is 5.6% higher than those that do not.

What's the biggest key to getting connected with the right talent? You must work through professional networks, which are the top source of quality hires. Professional networks are where you'll find quality, passive candidates to fill your key positions in 2015.

Because of the intensity of the recruitment process in this type of environment, many companies find value in outsourcing a recruiter. Work with professionals who are 100% devoted to building and maintaining a network of strong connections with new candidates and those they've worked with before. Recruiters who have that deep knowledge of individual candidates will ensure a better match between candidate and company. And a better fit yields a better result for both parties.