

2018 Retention & Hiring Trends

Let us be your resource as you plan budgets, set salary levels, and build and retain an engaged workforce in 2018. The enclosed employment tips, compensation data, and survey results are designed to help you better understand today's employment environment to make informed staffing decisions.

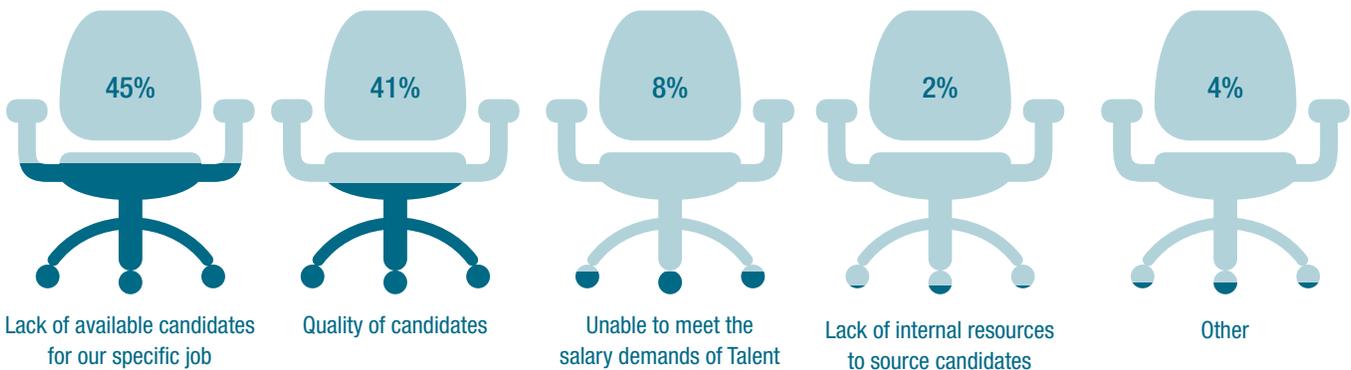
Job Market Snapshot

With record low unemployment rates and multiple options for employment, the war for Talent continues to intensify. The job market is very near what economists call full employment – that is, most of the unemployed workforce is in between jobs. In this environment, finding – and keeping – qualified workers is a challenge.

Hot Jobs

- Quality Engineer
- Mechanical Engineer
- Process Engineer
- Manufacturing Engineer
- Design Engineer
- Buyer

What is your biggest hiring challenge?



Employers are also struggling with maintaining their workforces:



50% of employees are currently looking for a new job or plan to leave their job within the year



24% plan to stay in their current job for 2-5 years



11% plan to stay for 6-10 years



15% plan to stay for 10+ years



70% of employees would leave their job if the right opportunity came along

Trends in Recruiting & Retention

To combat today's employment challenges, successful employers are embracing the following:

Candidate experience

Top hiring managers understand that while they are interviewing the candidate, the candidate is also interviewing them. "Selling" the job opportunity – including the growth, innovation, and excitement that your organization has to offer – has become one of the most important parts of the interview process. Build a rapport with candidates (woo them) and maintain consistent communication.



Shorter hiring processes

Time is the fastest way to kill a deal. Employers must be prepared to act quickly when the right candidate comes along.



59% of candidates believe the hiring process (from first interview to job offer) should last 7 days or less



34% believe it should last 7-14 days



5% believe it should last 15-30 days



2% believe the hiring process should last 31 days or more



24% lose interest and move on to other opportunities when faced with a long hiring process

Leadership training & development

Internal leadership development is crucial to success. As budgets tighten, it's also often one of the first things to get cut. Investing in your leaders is an investment in your entire workforce.



The best employees don't always make the best managers.

40% have left a job because of a 'bad boss'

Transparency

To become a top employer, you need to take an honest assessment of your company culture. Even if your culture isn't where you want it to be, start working toward your goal and be open with candidates and employees. Build trust by being transparent and encouraging your employees to voice their opinions and ideas.

97% of employees say that an "engaging company culture" is 'very important' (69%) or 'somewhat important' (28%)

What steps have you taken to improve/enhance your company culture?



69% Embracing transparency by sharing more information with employees



49% Rewarding top performers



39% Offering flexible work hours or telecommuting options



60% Sponsoring company outings, picnics, or other team gatherings



56% Celebrating team member milestones and achievements

10% Other

Job perks

In addition to standard benefits packages (medical insurance, retirement plans, etc.) employees want to feel respected and recognized with incentives and perks, including flexible schedules, bonus opportunities, training, long-term career planning, and fun company-sponsored events.

Atterro surveyed Talent placed in 2017 and they ranked these perks as follows:

-  1. Flexible work schedule or compressed work week
-  2. Liberal paid time off policies
-  3. Remote work location
-  4. Continuing education opportunities
-  5. Recognition programs
-  6. Paid fitness memberships

Artificial intelligence

Artificial intelligence (AI) is a rising trend in the world of recruiting and is quickly moving from experimentation to expectation. It is not replacing the need for recruiters, but is instead reducing the “grunt work” and freeing recruiters to focus on interviewing and closing job offers. AI has been used to:



Identify the best candidates from a large applicant pool



Schedule interviews



Communicate with candidates



Measure staffing KPIs, such as quality of hire

Competitive Wages

With the increasing demand for company culture and employee perks, it's easy to lose sight of the importance of competitive pay. Salary still trumps benefits. Many employers are increasing pay rates to attract and retain the qualified Talent they need.

To hit the “salary sweet spot,” follow these steps:



Review salary surveys. Choose a reputable source that adjusts rates for your area. Ware Technology Services' 2018 Salary Guide includes salary ranges that are based on local industry analysis and insight from a leading provider of compensation survey data.



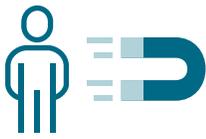
Check supply/demand reports. When demand outweighs supply, you need to adjust your job offers accordingly.



Find a local expert. Partner with Ware Technology Services to set salaries that will meet or exceed other employers in your area.

It will likely cost more to replace a good employee than to offer the pay increase you may be hesitant to give. According to the Society for Human Resource Management, replacement costs can reach as high as 50-60% of an employee's annual salary, with total costs associated with turnover ranging from 90-200% of annual salary.

How much do you anticipate increasing compensation to attract Talent for in-demand positions?



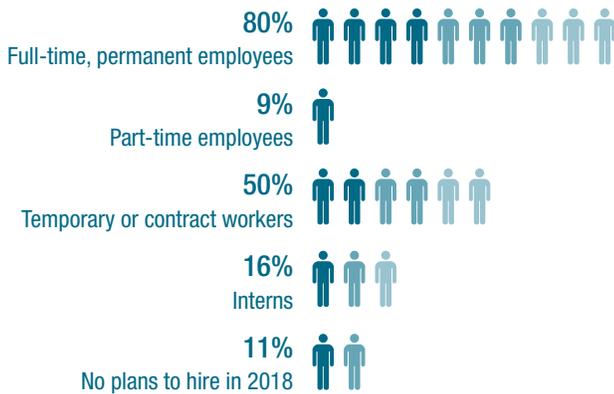
Let's Connect

Ware Technology Services has staffing and recruiting down to a science. Our recruiters are experienced consultants, well-versed in engineering and technical skill sets. Because we are plugged into a diverse network of professionals, you are certain to get the best person for the job.

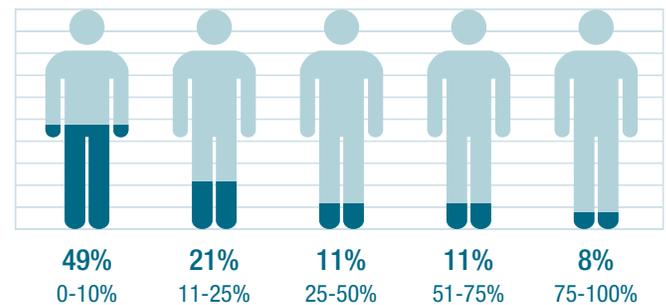
After three decades in the business, our mission remains the same: find the right Talent for you – every time. Contact us today to begin a successful staffing partnership with Ware Technology Services.

89% of jobseekers would use a staffing agency in the future to find a job

In the coming year, what type(s) of employees do you plan to hire?



What percentage of employees do you fill through staffing agencies?



Employer and Talent survey data provided by Atterro, Ware Technology Services' parent company.



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