



THE GREAT TALENT SHORTAGE AWAKENING:

ACTIONS TO TAKE FOR A SUSTAINABLE WORKFORCE



ManpowerGroup™



EXECUTIVE SUMMARY

ManpowerGroup's eighth annual Talent Shortage Survey found that 35 percent of employers on average report having difficulty filling jobs due to a lack of available talent. This is the highest shortage since the start of the global recession.

In the world of 2013, the only certainty is uncertainty. Changing demographics, technological evolution and a world prone to political, economic and social shocks have created a global environment in which talent shortages are the rule rather than the exception. As business cycles have become compressed, so too have skills cycles.

Last year, we reported that employers had become so accustomed to talent shortages that complacency had set in. A majority did not expect such shortages to impact their businesses, largely because they assumed that this universal challenge was something their competitors were also faced with.

In 2013, there has been a collective awakening. Globally, the number of employers who believe talent shortages will negatively impact their business has increased by nearly a third. In countries where the problem is particularly acute, many employers express even greater levels of concern.

As employers increasingly recognize that the talent shortage threatens their ability to compete, they are still frustrated by the lack of a straightforward solution. They realize that expanding their workforces, increasing compensation or looking to competitors to poach talent are unsustainable solutions.

Fortunately, solutions do exist. By asking the right questions, companies can understand how talent shortages affect them specifically and identify how to address the issue. Uncertain economic times have cast a light on the need for employer agility, and that agility must be driven by a company's human resources (HR) leaders.

This paper examines several strategies HR leaders can pursue to ensure a sustainable talent pipeline for the future. By operating as a strategic partner, rather than solely as a functional leader, HR leaders can design workforce solutions to fuel their organizations' competitiveness for years to come.

THESE INCLUDE:

- Developing and supporting a framework for Teachable Fit™
- Creating a culture of talent development
- Achieving the right cultural profile
- Tapping into new sources of talent
- Driving agility from the outside
- Driving collaboration

THE TALENT SHORTAGE THROUGH THE YEARS

When ManpowerGroup first conducted its annual Talent Shortage Survey in 2006, we were driven by a common refrain echoed by businesses around the world: There simply weren't enough qualified people to fill available jobs and this was hampering productivity. Because it is our business to unleash human talent as a key driver of organizational success, we wanted to understand just how acute this shortage actually was and where in the world its impact was most significant.

The original survey showed 40 percent of employers were struggling to fill positions. This came as no surprise based on our daily conversations with companies all over the world. In fact, we anticipated this would happen due to unique global world of work insight into the direction and health of labor markets.

By 2009, at the height of the global recession, the figure had understandably dropped by a quarter. However, with millions of people unemployed, it was certainly noteworthy that 30 percent of companies still reported difficulty filling jobs. Although employment opportunities existed, employers felt those candidates lacked the specific skills they were looking for. As economies have recovered, this trend has accelerated and talent shortages are now at their highest level since before the recession.

Alarmingly, by 2012 employers had become so acclimatized to talent shortages that complacency had started to set in, and the majority of employers believed talent shortages would not negatively impact their business. With their competitors facing similar challenges, there seemed to be a belief that having a shared problem somehow minimized its impact.

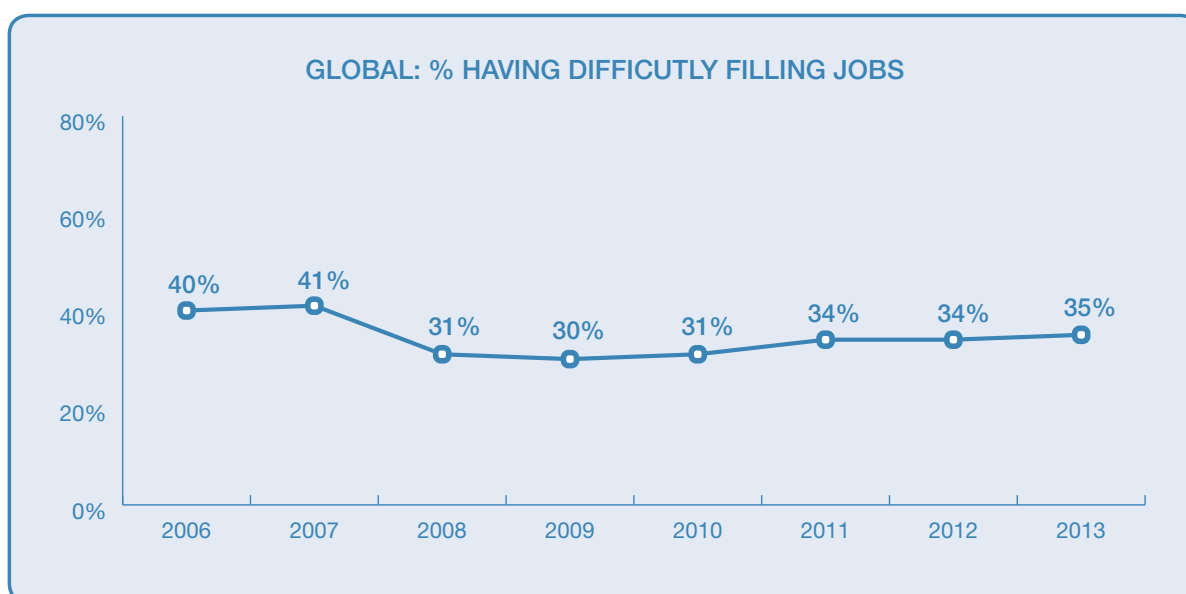


FIGURE 1

GROWING CONCERN ABOUT THE TALENT SHORTAGE'S IMPACT ON BUSINESS

Twelve months later, the percentage of companies experiencing talent shortages has risen slightly again, and the proportion of employers who expect their talent shortages to have a medium-to-high impact on their business has increased dramatically—to 54 percent of employers.

In many cases, employers in countries with higher-than-average talent shortages are also more likely to expect the problem to impact their business. For example, in the country with the highest reported shortages (Japan), 85 percent of employers expect a medium-to-high impact on their ability to meet client needs. Virtually all Japanese employers expect it to have some degree of impact. In Brazil, where the problem is almost as acute, 78 percent believe the talent-shortage will have a medium-to-high impact.

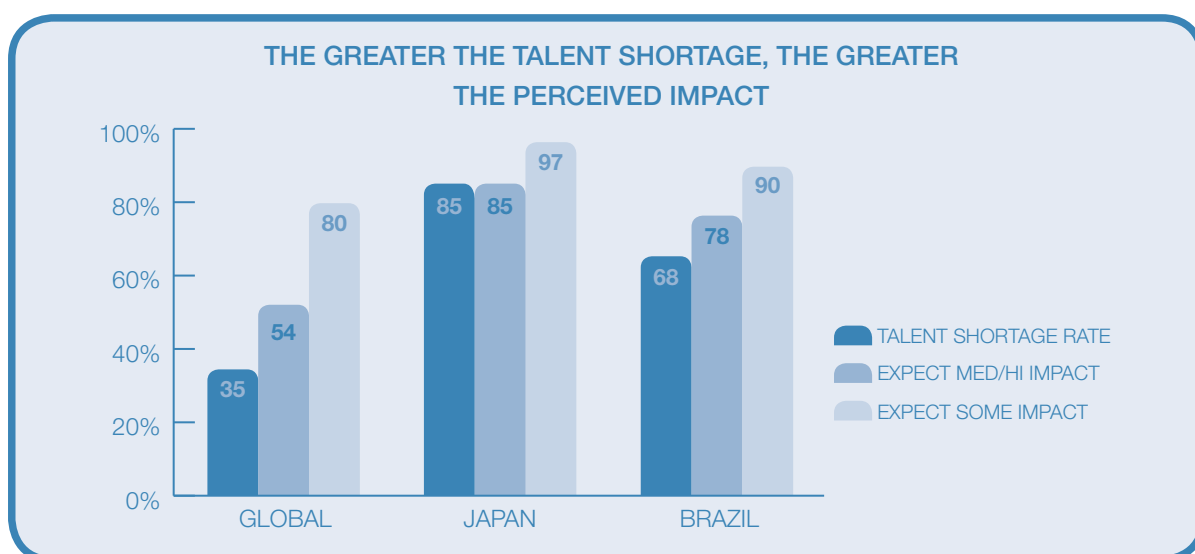


FIGURE 2

While employers increasingly recognize that the talent shortage poses a serious threat to their business competitiveness, many appear to be at a loss for answers with more than one fifth reporting they are doing nothing at all to address the problem. Merely expanding their workforces is not necessarily the solution—and is likely not a viable option anyway when demand is uncertain and subject to economic shocks. In the midst of certain uncertainty, employers must learn how to adapt in real time. To fully succeed in the Human Age, an entirely new brand of workforce flexibility and agility is required.

The good news is that solutions do exist. Those who are already deeply affected by the talent shortage can take action to turn the tide, and those who currently experience minimal impact can put systems into place to prevent intensifying problems in the future. First, however, it is important to understand how the problem became so dire.

THE LOOMING TALENT SHORTAGE

The talent shortage—the disparity between what employers need and what available employees have to offer—has a variety of causes. Some are interconnected, while others are isolated. Taken together, they create a “perfect storm” that shows no sign of subsiding.

The demographics of the global talent shortage are both old and young.

In the 2012 Survey, we reported that the talent shortage is “an old problem” in Japan. Indeed it is. Japan’s population is shrinking due to a record-low birthrate and its proportion of citizens over age 65 is higher than any other country in the world. At the 2009 low-point, 55 percent of employers in Japan reported difficulty filling jobs. By the time of the 2013 survey, the figure had spiked to 85 percent. Dwindling numbers of workers cannot possibly support what was once a fast-growing economy. In Japan, its skills—both the “hard” technical competencies and “soft” workplace skills—are far and away the most commonly cited cause of the talent shortage.

Japan might be an extreme example, but it is not the only country to face such a problem. This year, retirees in Canada will outnumber youth for the first time. And, by 2050, it’s expected that the elderly in China will equal the number of nearly 40 percent of its labor force, while the global share is expected to double, to more than 25 percent.ⁱⁱ

While some wealthy countries are experiencing declining fertility rates and a growing elderly population, many countries are seeing the exact opposite. They’re going through what’s known as a “youth bulge”—a demographic phenomenon in which the share of 15-24 year-olds increases significantly faster than other age groups. In 2012, this trend was especially prevalent in countries in sub-Saharan Africa, Latin America and the Middle East.ⁱⁱⁱ

In terms of the talent shortage, the youth bulge impacts labor markets on multiple levels. First, it increases the supply of labor, albeit a segment of the population often considered by employers to be inadequately prepared for employment. Second, the added pressure on labor markets naturally depresses wages, which impacts the entire working age population. Finally, there’s the vexing issue that presents itself when a company’s workforce doesn’t reflect the varying levels of experience present in the full work-life cycle.

Especially concerning is the fact that youth are unemployed at more than twice the rate of the global labor force as a whole. Employers tell us that lack of technical skills and lack of experience are cited as two of the top three reasons employers cannot fill jobs due to a shortage of talent.



FIGURE 3

The conundrum is that employers cannot fill available jobs due to a lack of talent and young people can't find work. This is no coincidence.

What Caused the Talent Shortage?

Labor market failings cannot be laid at any one door—there are a number of culprits. Changing demographics are the easy answer and they're definitely a critical factor, but they aren't the only one. Stagnant wages, supply and demand, unsupportive public policy, the failure of educational systems, and a complete unwillingness to change the way business is done—these are all contributing factors to the global talent shortage.

As the global leader in innovative workforce solutions, ManpowerGroup has identified a series of key questions that companies should be asking as they attempt to ensure workforce sustainability for the future.

Is Our Incoming Workforce Prepared?

According to a 2012 study of employers, students and educators by McKinsey & Co., only one of these three groups believes today's young people are adequately prepared for the workforce. Just 42 percent of employers agree this is the case, while 45 percent of young people believe they are adequately prepared. The only positive is that there is some alignment between the perceptions of employers and their young employees.

However, those responsible for preparing the world's future workforce have an entirely different point of view as it relates to students' workplace readiness. Nearly three-quarters—of educational institutions judge their new graduates to be employment-ready. This mismatch of perceptions comes at a high price for both young people and the employers who rely on a talented workforce to stay ahead of the competition.

Are We Looking for Talent in the Right Place?

In the past, many companies could simply offshore their business practices to other parts of the world. With the promise of lower costs in other countries, the allure probably had more to do with financial incentives than it did with broadening the pool of talent. Employers however reaped the added benefit of accessing whole new populations of skilled workers. The downside came when the incentives began to slip away.

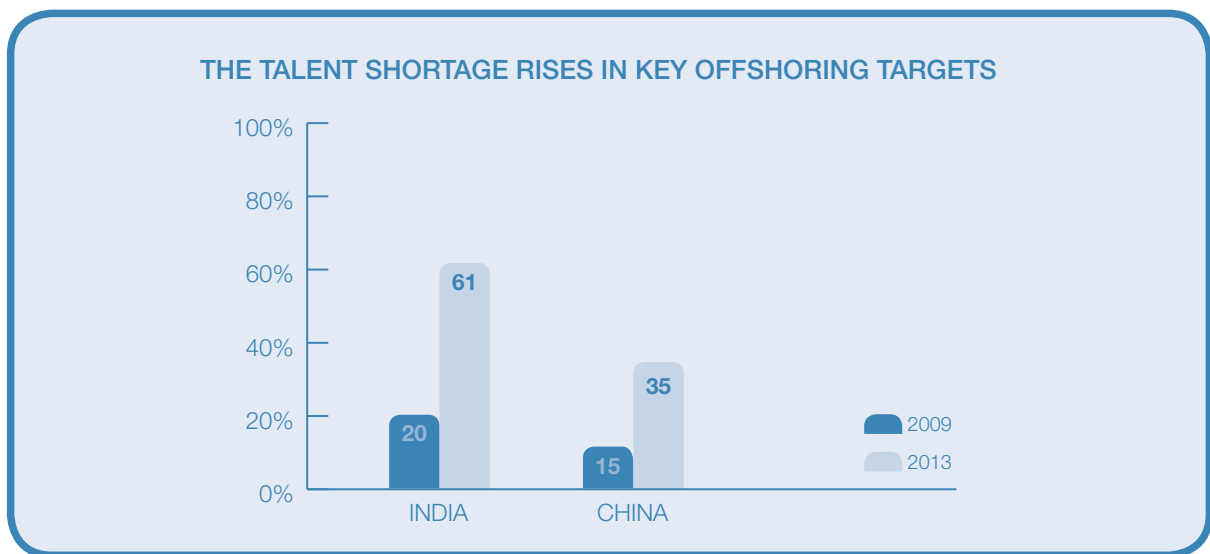


FIGURE 4

The old way of operating is no longer viable. The cost of doing business overseas is escalating due to increases in wages, production costs and shipping costs, and the former talent surplus in popular offshoring locations is quickly becoming a talent deficit.

India and China are the highest-ranking countries for offshoring, ranking in first and second place, respectively. Perhaps not coincidentally, these countries also show some of the largest increases in talent shortages between the 2009 global low-point and the latest survey. For example, in 2009, 20 percent of employers in India reported difficulty filling jobs. Four years later, the figure has increased to 61 percent.

Now forward-thinking companies are realizing that simply going elsewhere for talent is not a sustainable solution.

Are We Doing Enough to Attract Untapped Talent?

Globally, 13 percent of employers who are facing a talent shortage are redoubling their efforts to recruit from untapped talent pools. However, only four percent are actively looking to recruit younger workers and just two percent are actively looking to add more women to their workforce. This is particularly disturbing because young people and women represent two of the most promising untapped markets for talent.

Women are Missing from the Top

Nearly a decade ago, a groundbreaking study showed that companies with higher percentages of female officers had a shareholder return 34 percent higher than companies with the fewest women at high levels.^{vii viii} In other studies, women have scored higher than men on nearly every measure of skills and behaviors necessary for effectiveness at the manager and executive levels. Other research has shown women to be more risk-averse than men and more capable of thinking independently.

The bottom line is having more women in senior positions is good business, and increases a company's diversity of perspective and thought. Why is it, then, that so few employers are doing anything about it?

The 2013 International Business Report^{xi} sheds light on just how little is being done to engage women in key roles globally. Despite the fact that women make up 50 percent of the global population and 35 percent of the global workforce, of 6,500 companies surveyed around the world:

- Women hold just one out of every four senior management roles
- Only 14 percent have a female CEO
- Just 19 percent of board roles are held by women

However, that does not mean that women aren't running businesses. All over the world, increasing numbers of women are turning to entrepreneurship. Why? Because traditional employers are not offering what women want.

In a recent study of women in 13 countries, 63 percent of women say "success at work" means finding work/life balance. Meanwhile, 65 percent of women say that flexible work options are important now while another 21 percent expect flexible options to be something they will want in the future.^{xii}

Looking at the strategies employers are pursuing to overcome the talent shortage, we see that there is a considerable gap between what employers offer and what women are seeking. For example, only six percent of shortage-affected employers are redesigning work procedures such as sharing work assignments. Only five percent are offering more flexible work arrangements and just one employer in 50 provides virtual work options to candidates.

SHARE OF SHORTAGE-AFFECTED EMPLOYERS OFFERING ATTRACTIVE WORK MODELS

6% Redesigned
procedures

5% Flexible
work

2% Virtual
work

FIGURE 5

Those employers who are unconcerned with competing for female talent might instead worry about competing with women for talent. A recent U.S. study found that only two employer segments added jobs to the economy between 2007 and 2013. The first is large publicly-traded corporations. The second segment is privately held majority women-owned firms.

When it comes to women, they will either make a company competitive, or they will become the competition.

Young People are Missing from the Bottom

The youth unemployment rate is 2.8 times higher than the rate for adults, at 12.6 percent worldwide (with a low of 9.5 percent in East Asia and a high of 28.1 percent in the Middle East).^{xiii} The youth unemployment rate has risen 7.7 percent since 1991 and the youth inactivity rate has risen 28.5 percent during the same period.^{xiv} The startling fact is that many of the world's youth are simply on the sidelines of work.

A sustainable company's workforce needs to reflect the varying levels of experience present in the full work-life cycle. Experienced workers mentor younger ones. Recent graduates are tomorrow's leaders. A growing demographic replaces a shrinking one. This is not happening today. When the global economy stalled, companies cut back. Young people were among the first victims — but they are now being missed.

“Many of us downsized at the junior level and stopped doing campus recruitment several years ago,” a financial services executive lamented. We are just now learning the lesson of what it means to lose a talent cohort. You can’t downsize at the analyst level and not expect it to impact you five years later when you are looking for the next leader.”

This is consistent with research conducted by Right Management, ManpowerGroup's global leader in talent and career management. Among 2,000 senior human resource executives in 14 countries, a lack of future leaders was also cited as the foremost concern by an average of a quarter of employers. Companies simply cannot afford to ignore their leaders of the future. Before long, they will be the only ones left.

Are We Stymied by an Inability to Change?

With 13 percent of companies looking outside of traditional talent pools, the vast majority of employers are still looking for talent in the same places they always have. The marked exception to this is the Asia-Pacific region, where more than half of all employers report a lack of available talent—a greater proportion than in Europe or the Americas. Asia-Pacific employers have had little choice but to proactively address the issue, as demonstrated by the graphic below.

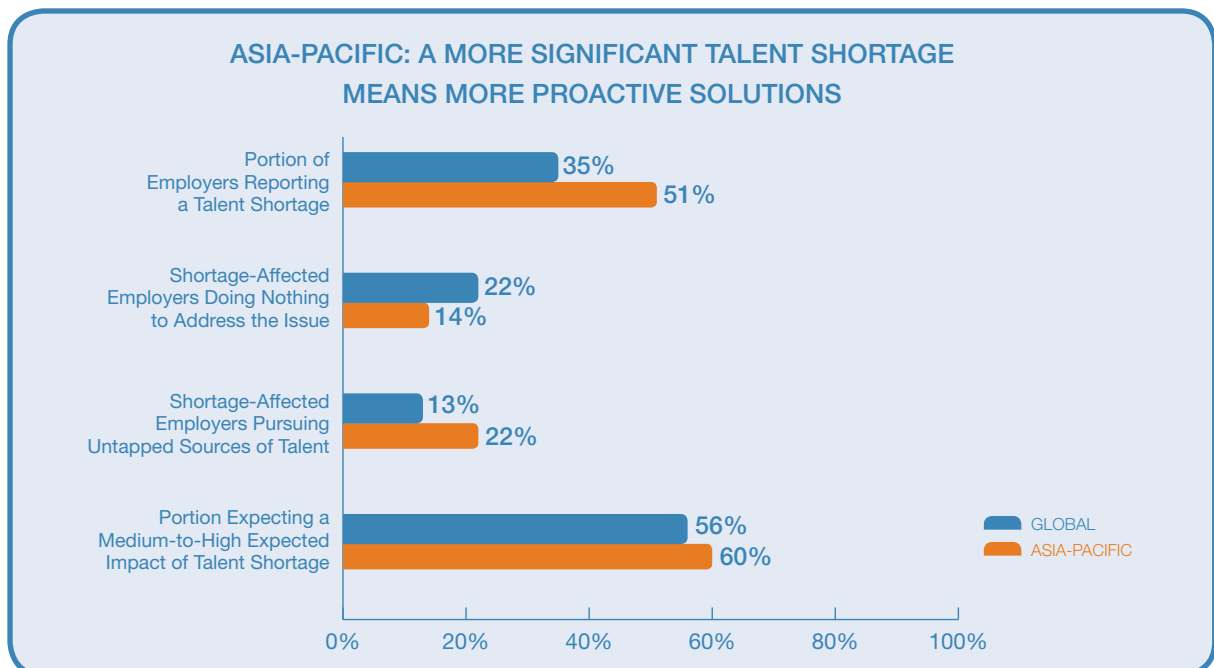


FIGURE 6

TEN QUICK WAYS TO BOOST AGILITY

Are We Hindered by Public Policy?

Governments and policy makers must take a lead role in bolstering talent pipelines. In the United States, for example, CEOs of the country's most powerful technology companies have come together to demand a more streamlined program for highly qualified foreign nationals to obtain work visas and gain an easier path to permanent work status. The heads of Facebook, Google, Yahoo! and others cannot find the talent they need domestically, but the country's visa program to hire foreign technical specialists is capped at 65,000 per year, a quota that is typically reached within days of each year's visas coming available.

The data from this year's Talent Shortage Survey suggests that the Silicon Valley CEOs are correct. Information technology staff and engineers—precisely the kinds of roles the U.S. visa program is designed to fill—are two of the most commonly cited job titles experiencing the talent shortage. They are also perennially on the list.

However, public policy that addresses the talent shortage in one country may well impact another. For example, in Malaysia, one-third of all migration is considered “brain drain”^{xv}—when citizens with university educations expatriate—and the problem is expected to increase. While Malaysia's public policies will need to address underlying factors associated with the brain drain, it is also clear that changes to developed countries' immigration policies could actually exacerbate the problem.

However, public policy is not just a matter of importing or exporting talent. It is about the extent to which governments enable productive employment and prepare their citizens for it. A solid place to start is to understand which positions employers are having trouble filling and why.

1. **Be Nimble:** Don't expand or contract workforces in response to every data point. Think customizable workforce solutions to account for continued change in economic conditions.
2. **Engage:** Listen to your people to retain the brightest and best. What they want (e.g., flexible work arrangements) may even save money.

2013: GLOBAL TOP 10 JOBS EMPLOYERS ARE HAVING DIFFICULTY FILLING

- 1 | Skilled Trade Workers
- 2 | Engineers
- 3 | Sales Representatives
- 4 | Technicians
- 5 | Accounting & Finance Staff
- 6 | Management/Executives
- 7 | IT Staff
- 8 | Drivers
- 9 | Secretaries, PAs, Administrative Assistants & Office Support Staff
- 10 | Laborers

FIGURE 7

3. **Nurture:** Often the most loyal and best company ambassadors are those that have developed through the ranks. Invest in these “high potentials.”
4. **Be Flexible:** Contract, interns, part-timers, virtual workers are increasingly the norm. Being open makes you more flexible.
5. **Establish Preferred Suppliers:** Establish close relationships with talent providers that understand your industry, offering, culture and company brand.
6. **Invest in Employer Brand:** Give in-demand talent a reason to work for you over your competitor.
7. **Be Social:** For the youngest worker segment, social commitment can determine the employer of choice. Same goes for the shareholders.
8. **Partner with Schools:** Offer paid or course credit internships. For skilled technical talent, partner up to offer custom training.
9. **Out-of-Office? Okay!:** Attract the army of talented workers who aren’t keen to be office bound. Save money while you’re at it.
10. **Create a Culture of Teachable Fit.** Emotional intelligence + transferrable skills = potential talent shortage solution. Don’t be limited to a checklist of non-negotiable attributes and skills.

For example, globally, employers report that skilled trades positions are the hardest to fill for the second consecutive year. At the same time, the aforementioned McKinsey survey found that in every country except one, respondents felt that academic paths are more valued by society than vocational ones. The only exception is Germany which, not coincidentally, has high-quality, hands-on vocational education built into its public education system.

Where a government’s job ends and an employer’s begins is something of a gray area. But the real question is, “Does it really matter?” Whatever the right answer, the strongest competitors are not likely to be the ones sitting on the sidelines waiting for someone else to solve the problem.

SOLVING THE PROBLEM

There are those who will wait for governments and educational systems to solve the problem and there are those who will proactively take steps to adapt to changing market dynamics. Considering that companies are telling us they need talent and they need it now, it is clear that the adaptable employers will be the more competitive companies in the future.

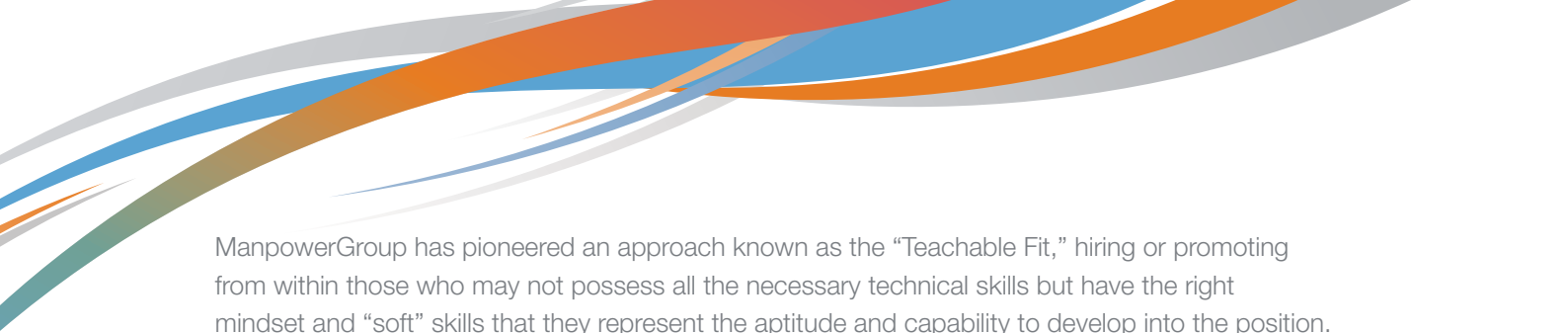
Solving the problem is a matter of looking at HR as a strategic partner instead of a simple functional area, in order to look at the talent shortage through a different lens. The market has changed and talent acquisition strategies need to change with it.

HR is the Key Driver of an Agile Organization

A dynamic, agile organization is created by agile people. Dyer and Shafer argue that the most successful companies value employees who are proactive, improvisational, able to perform multiple roles and redeploy across roles, are collaborative and eager to learn, and share knowledge.^{xvi} These people, and the extent to which a priority is placed on finding them, are identified and recruited by HR. Following are a few of the high-impact strategies ManpowerGroup has identified to help HR leaders address the talent shortage and fuel high-performing organizations of the future.

Developing and Supporting a Framework for Teachable Fit

To some degree, the fact that employers are not able to find the talent they need is likely because a surplus of required talent does not exist. A solution to this is to hire for potential skills rather than existing ones.



ManpowerGroup has pioneered an approach known as the “Teachable Fit,” hiring or promoting from within those who may not possess all the necessary technical skills but have the right mindset and “soft” skills that they represent the aptitude and capability to develop into the position. ManpowerGroup has created an analytical framework to help hiring managers predict how successfully a candidate’s skills gaps can be filled. In other words, it identifies how likely a candidate is to be a strong Teachable Fit.¹

For an example of a practical application of the Teachable Fit, consider the example of a wind farm technician. Experienced candidates may come from equipment manufacturers and energy production companies but command higher salaries than the company is able to pay. They then look to workforce entrants, including recent technical and associate’s degree recipients, and anticipate the need to train candidates on some of the basics. The job is about a thorough knowledge of the company’s technology, while specific techniques around quality, safety, equipment diagnosis and process improvement are all teachable. Commitment to learning, both in preparation for and on the job, is essential.

HR executives can apply the Teachable Fit framework to understand where opportunities exist to recruit previously unidentified sources of talent.

Creating a Culture of Talent Development

Successful companies understand the importance of investing in the development of existing talent. This commitment must exist at all levels of an organization, and include everything from promoting a learning environment where on-the-job training replaces sending people on traditional training courses, to incentivizing efforts to improve collaboration. Working across roles should be an expected method of conducting business, and internal role changes should be rewarded and encouraged. The people who thrive in such an environment are the people who collectively create an adaptable, agile enterprise that is able to respond to certain uncertainty.

Achieving the Right Cultural Profile

All companies have an organizational culture that their best employees align with naturally. At its most basic level, these are not unlike personality traits. Some businesses are staid and conservative, others casual and irreverent. At a deeper level, organizational culture relates to a company’s values and the way employees interact with each other and outside stakeholders. Multinationals must also factor in the numerous country cultures in which the business operates.

An increasingly global economy demands effective leaders in a hyperconnected world and the transfer of corporate culture across markets. While it is unlikely that local culture can be taught within any reasonable sort of timeframe, organizational culture absolutely can.

By way of example, ManpowerGroup regularly places new management-level employees on assignments within operations in other countries—what we have coined as the “Reverse Expat” strategy. In effect, rather than re-locating a western expat to lead a completely foreign team, culture and mode of operating, the Reverse Expat, who is culturally tuned to the team and emerging market operation he/she is leading, spends a predetermined period of time immersed in and exposed to a mature and established operation by intensely shadowing and role-playing with the local leader

¹ More information about the Teachable Fit framework can be found in “Teachable Fit: A New Approach for Easing the Talent Mismatch” at <http://us.manpower.com/us/en/multimedia/fresh-perspective-hardest-jobs-to-fill.pdf>.

there. The Reverse Expat observes and absorbs effective protocols, processes and practices, considering how to quickly adopt and adapt as appropriate in his/her emerging market upon return for immediate and lasting impact. Executed effectively, the Reverse Expat approach altogether results in a dramatically reduced time-to-value for the newly established operation, and ultimately creates a more sustainable organization.

Tapping into New Sources of Talent

As previously noted, 87 percent of companies experiencing a talent shortage are not actively looking for new sources of talent. Women and young people, for example, make up a considerable portion of the world's population and untapped sources of talent, but only a tiny fraction of shortage-affected employers are actively seeking to recruit them.

This makes little sense. Effectively tapping into these “new” sources of talent will place an organization leagues ahead of its competitors.

Another opportunity is to source talent in ways that connect with people where they are today. Technology has been built into talent acquisition strategies by way of websites, online recruiting, social networking, mobile apps, etc. However, the real lever centers on whether a company is being reactive or proactive. For example, does the mobile app do little more than refer people to a website? Is social networking recruitment active or passive? Does the employer expect talent to come to them, or are they actively hunting the best employees?

An example of a best practice in terms of leveraging technology to ease the talent shortage is a start-up called Souktel. This Middle-East-based global company connects young people to jobs and support services through text messaging. Their JobMatch tool allows people to upload a mini-CV via SMS and then matches them to suitable employers who are also registered on the network. The technology has helped employers find IT, sales and support staff at a fraction of their usual recruiting cost. Souktel uses the same technology to connect aid organizations with people who need help—a critical demonstration of the company's innovative thinking and commitment to social responsibility, both of which are important organizational qualities to attract the best young talent.

Driving Agility from the Outside

HR plays a powerful role in driving an agile strategy from the inside. However, long-term change also requires change from the outside. While it is true that individual employers will likely need to solve their near-term talent shortages in-house, businesses do have a vested interest in communicating their specific needs to policy makers and advocating for systemic change as the Silicon Valley CEOs mentioned earlier are doing.

In Australia, for example, changes in labor market dynamics and the input of industry groups led to significant changes to a government funded program designed to boost needed skills.^{xvii} As a result, the government now funds a workplace traineeship program in which candidates can receive nationally recognized certifications in information technology, Customer Contact or Business Administration at no cost. Participating companies are able to invest in candidates that have the potential to acquire necessary skills, while reducing turnover and increasing productivity and morale.

Similarly, corporations in Japan persuaded the government to develop Kosen colleges—57 state-run technology schools where students as young as 15 engage in applied learning and specializing in everything from skilled trades and sciences to information technology. As further evidence of Japan's talent shortage, Kosen graduates can expect 20-30 job offers upon graduation.

HR executives have the tools and experience to recognize where systems change is needed. Even if it is other C-level executives doing the face-to-face advocacy, it is HR leaders that can develop a meaningful strategy that meets a company's ever-evolving workforce needs.

Improved Collaboration with Educational Institutions

To improve collaboration between business and educational institutions, ManpowerGroup has identified a series of factors that contribute to overall competitiveness. In short, companies, and education providers must collaborate effectively on “post-crisis” curricula, targeted skill development and skills matching.

STRATEGIES INCLUDE:

- Commit to hire young people and develop their skills.
- Develop a standardized cross-country approach to developing and using workers to their full potential across their entire working lives.
- Aggregate funding from major agencies to improve the efficiency of current, project-based funding of education and employability initiatives.
- For governments, maintain or increase total investment in practical skill development, particularly vocational training.
- Support research into the ongoing needs of competitiveness, especially in relation to current and future skills and competencies.
- Better link education ministries and departments to the business sector.
Governments should combine emerging company-level skills data with existing industry and national level skills efforts (such as the OECD Skills Strategy) to influence the development of flexible, business-focused school, college and university curricula.

As for businesses and higher education institutions, partnering together to better link and adapt college curricula and student employability to the demands of business is absolutely essential.

HOW—OR WHETHER—YOU CHOOSE TO SOLVE THE TALENT SHORTAGE IS UP TO YOU

Since ManpowerGroup's inaugural Talent Shortage Survey, the global economy has seen ups and downs. In this time of certain uncertainty, it seems only one thing has remained constant: an organization's ability to compete and realize economic growth is driven by its ability to unleash human potential. That is why this is the Human Age.

Indicators of the Human Age surface in the data time and again. What we see is that no matter how prosperous or perilous the environment, on the whole, employers are always short on talent. But they don't have to be.

The key is for companies to be demand-driven and creative. They must challenge the status quo and let go of the old way of doing things. They cannot simply embrace change; they must drive it. Doing so allows a company to become an agile, responsive employer with agile, responsive employees. And that is what enables a company to thrive, even in the face of certain uncertainty.

This effort, however, will not be driven by finance, sales or marketing. In truth, there's only one group with the power and expertise to completely reshape a company's future through ensuring a sustainable workforce. HR, the future is up to you.

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