

The Economy is Getting Better. Is Your Workforce?

Contributed by Adecco Staffing US

As the economy is starting to show signs of improvement, it's time for you to think about improving your workforce.

Why recruit now?

You should never need a reason to pursue top talent — but just in case you're a little hesitant, here are five good reasons that now is the time to invest in recruiting:

1. Good talent is available.

During a time of high unemployment, there are some high quality candidates available that may not be available in a better economy. These candidates are looking for an opportunity to get their foot in the door with a good organization — even if it means taking a little less pay.

2. You don't have to make a full-time commitment. Yet.

Many leading candidates are looking for the best opportunity and are willing to be flexible when it comes to direct-hire work arrangements. An offer of temp-to-perm employment is enticing to many candidates because it gives them an opportunity to earn a paycheck while getting their foot in the door with your organization — and it gives you the opportunity to see if these employees are a good fit for your needs and decide if you want to bring them aboard full-time when the economy fully recovers.

3. Even top people with jobs can be swayed.

In addition to targeting the top unemployed talent, now is a great time to target individuals that survived the layoffs and mergers. Their loyalty to their companies may be diminished as a result of the trauma. Top-performing individuals that could never be drawn away from their jobs may now be interested in listening to what you have to offer. Use this time to have exploratory conversations and build your recruitment database with candidates that may consider a change now or in the future.

4. There is less competition from other firms.

If your firm isn't well known or doesn't have a strong employment brand, you are at a recruiting disadvantage in a good economy. Right now, however, you may face less head-to-head competition for talent. If your competitors have cut their recruiting budgets, top candidates will have fewer options and counter offers to choose from. Less competition, coupled with a surplus of talent, makes "counter cycle" recruiting a great strategy — especially in the college market.

5. Good workforce planning prepares you for anything.

If you can use this economic lull as a time to identify the most effective recruiting tools and develop an effective forecasting capability, your firm will be better prepared than your competition to emerge quickly after the downturn is over. And, a more flexible recruiting strategy that shifts during the different economic cycles will ensure that your company is ready for any kind of economic conditions.