



ALEX CHAUSOVSKY PRESENTS




Building an Effective Talent Strategy

Proven tactics to attract, hire and retain
your most-valuable asset



Our Talk Today



Topics We'll Cover

- Labor Market Update
- Attracting Top Talent
- Hiring Strategies
- Talent Retention
- Best Practices

National Labor Market Performance

>> December 2022



JOB GAIN

223K



UNEMPLOYMENT RATE

3.5%



AVG HOURLY EARNINGS

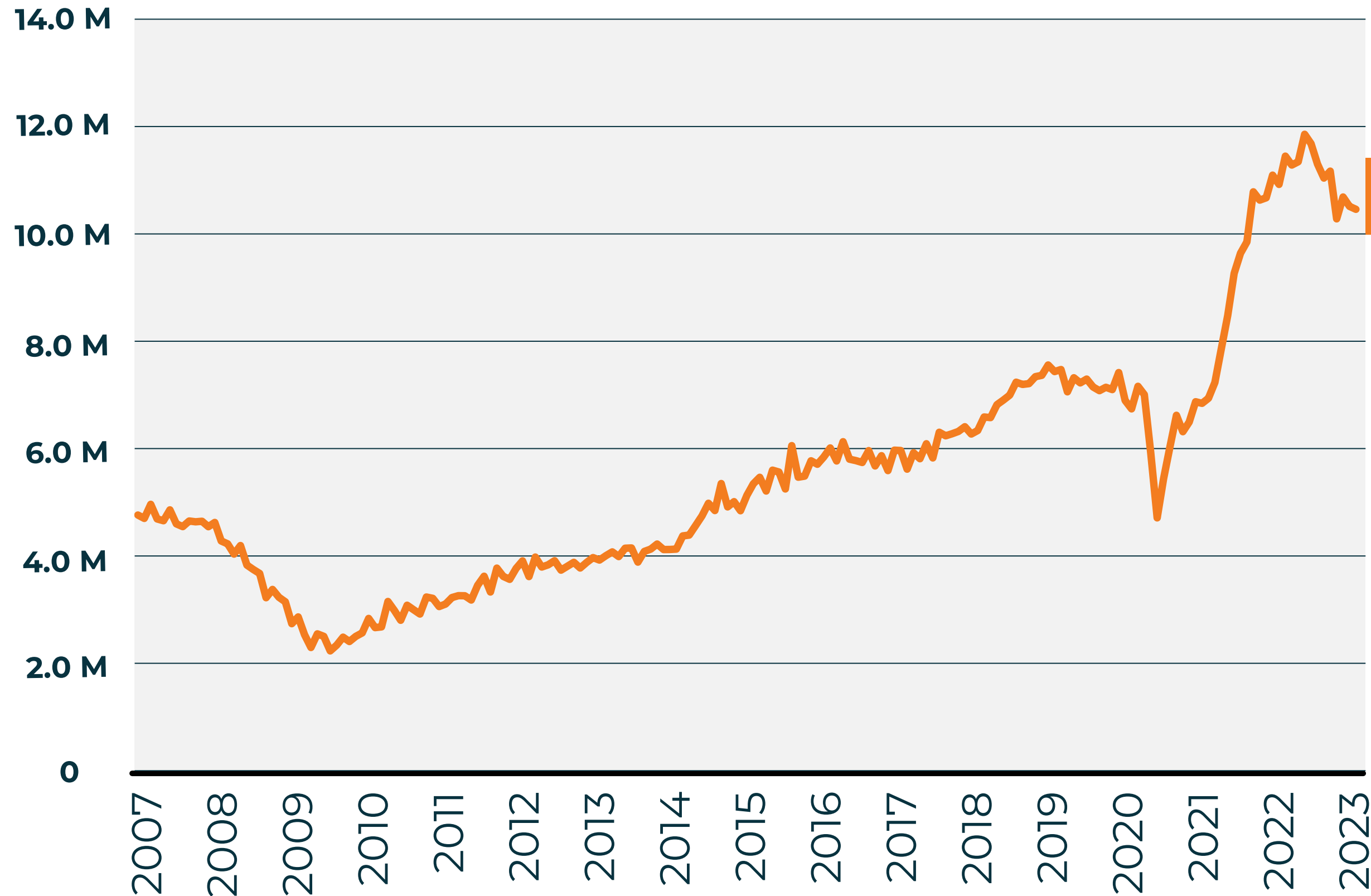
4.6%

Past 12 Months

Sectors with Most Jobs Added - Dec 2022

Education and health services	78K
Leisure and hospitality	67K
Construction	28K
Durable Goods Manufacturing	24K
Wholesale Trade (Distribution)	12K
Retail Trade	9K
Transportation & Warehousing	5K

Job Openings at Near-Record Levels



Prominent Sectors

2.0M Professional & Business

1.9M Healthcare

1.5M Leisure & Hospitality

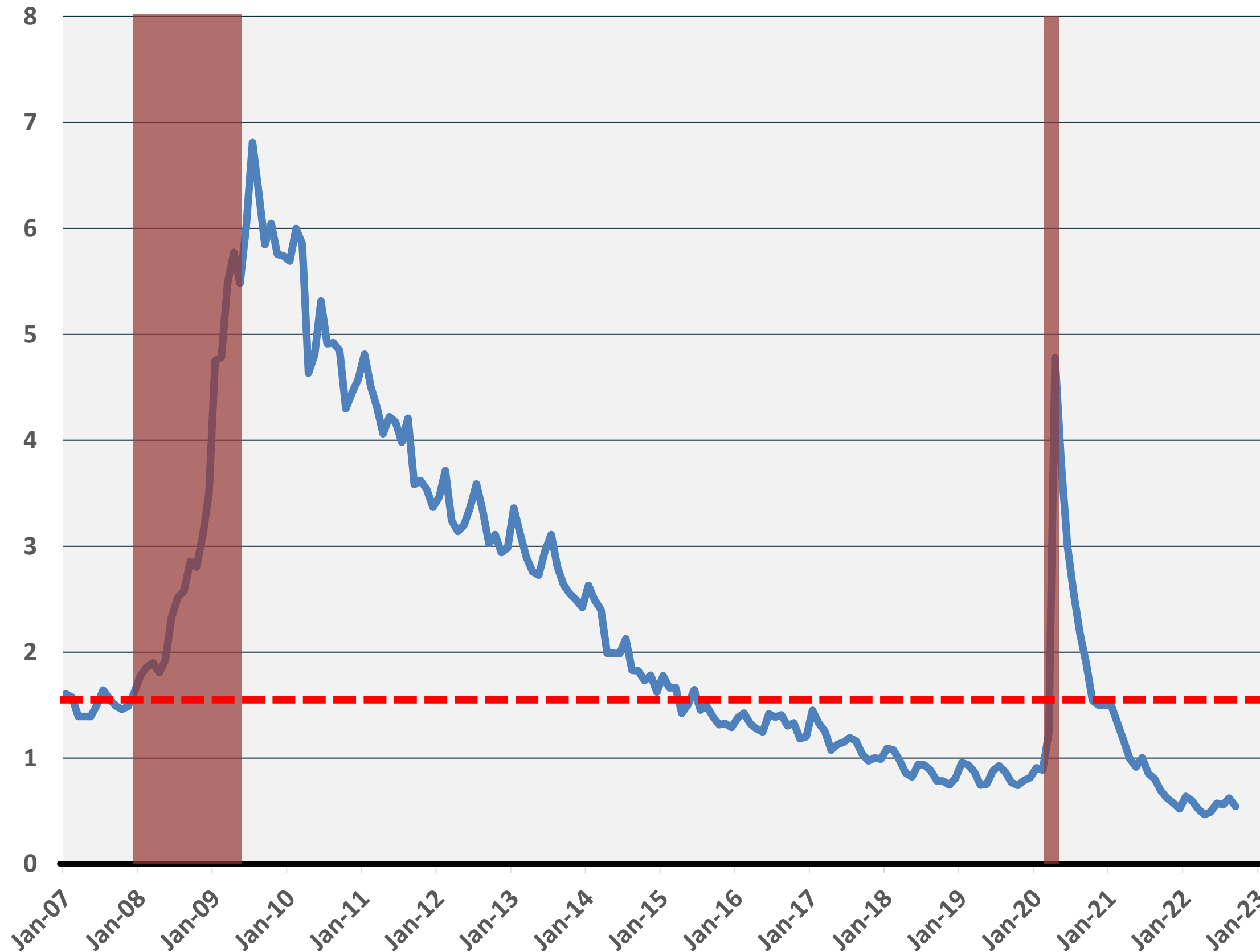
887K Retail Trade

779K Manufacturing

388K Construction

261K Wholesale Trade

Number of Unemployed per Opening



0.5

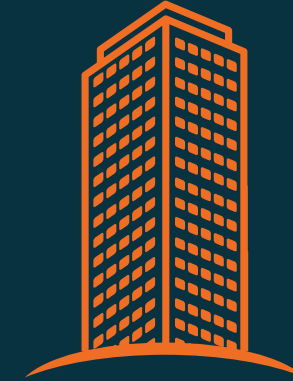
Number of Unemployed individuals per job opening

Talent Supply & Demand Disruptors



LABOR
SUPPLY

HYBRID &
REMOTE
WORK



COVID-19
SURGES &
VACCINES

WAGES &
INFLATION





Do you have a Talent Strategy?

Yes, absolutely! Who doesn't? 27%

No, but we're working on one! 64%

No, we're fine without one. 9%

This is a clear call to action
for many businesses!

Attracting the Top Talent

WHAT CAN YOUR
ORGANIZATION DO TO STAND
APART?





Factors of Consideration

- Your Leadership
- Your Strategy
- Your Culture
- Your Comp & Benefits
- Your Management Team
- Your Vision
- Your Mission
- Your Values
- Your Market
- Your Product



MARKET

Markets are not monolithic.



PRODUCT

Explain why your offering is positioned to take advantage of growth?



TEAM

Who are the Key Players and what have they accomplished?



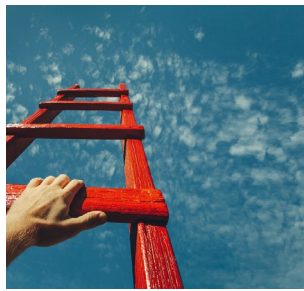
MISSION

What is the company trying to accomplish beyond making money?

FOUR PILLARS

Attracting Talent as a
Marketing Function





CHALLENGE

The work itself, technology, market, ect.



LOCATION

Geography, ability to live & Work where you want.



ADVANCEMENT

Career growth, increasing responsibility.



MONEY

Overall Compensation



PEOPLE

Your manager and coworkers



SECURITY

Likelihood of long-term employment

CLAMPS

A vital part of the conversation
with candidates



Hiring Best Practices

IMPROVING EFFICIENCY AND EFFECTIVENESS OF YOUR ORGANIZATION'S HIRING PRACTICES





1000+ PLACEMENTS



7,000+ INTERVIEWS FACILITATED



15,000+ CANDIDATES PRESENTED



70,000+ CANDIDATE CONVERSATIONS

REAL WORLD
EXPERIENCE
SPEAKS

Miller Resource Group since 2015



Recruitment & Hiring

Training & Development

Employer-Employee Relations

Maintain Company Culture

Manage Employee Benefits

Handle Disciplinary Actions

Create a Safe Work Environment



HR DUTIES

How to get the word out

Job Boards

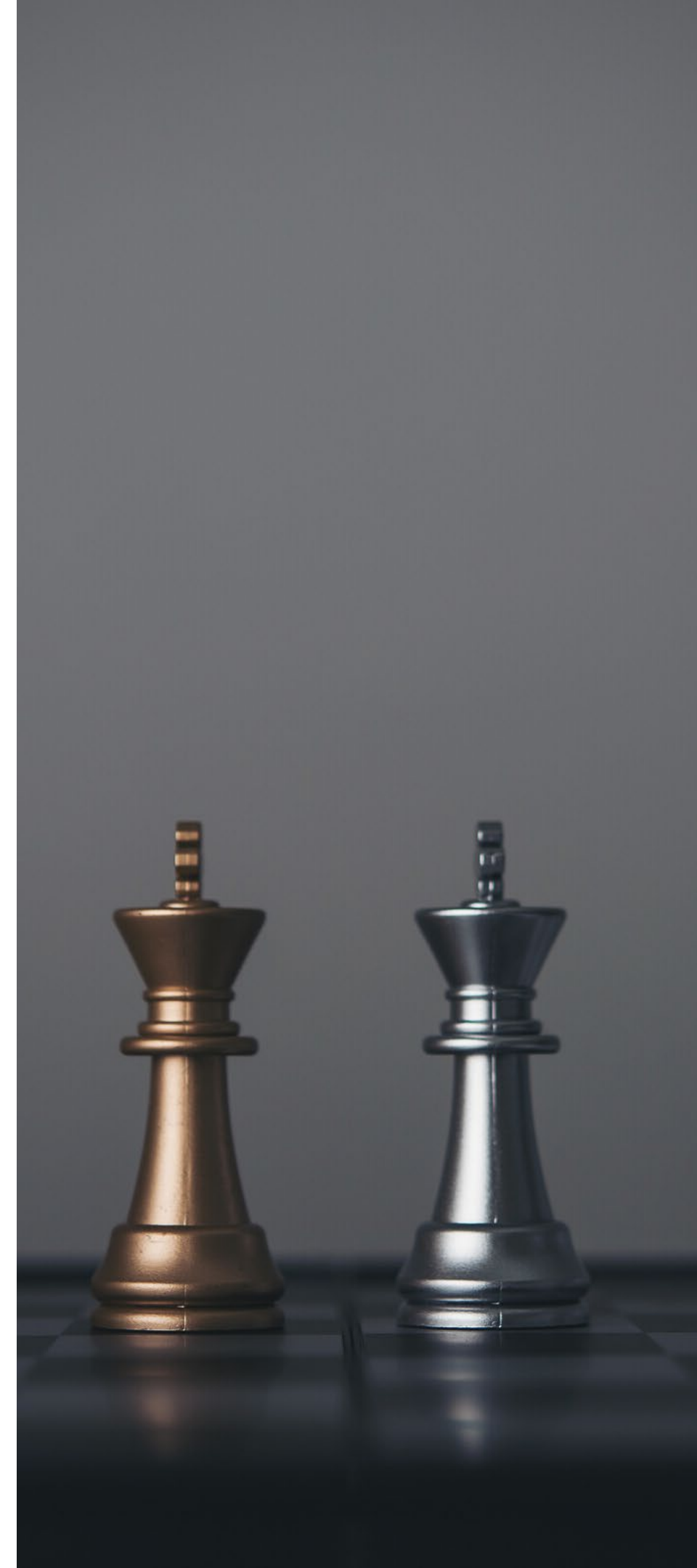
Employee Referrals

Temp Agencies

Career Fairs

Recruiters

Social Media



Active Candidates

- Unemployed
- Proactively searching
- Set up job alerts
- Actively applying (Shotgun approach)

VS

Passive Candidates

- Employed
- Not searching but open
- Casually browsing
- Wouldn't apply unless personally engaged



The Type of Candidates You Interview is Critical

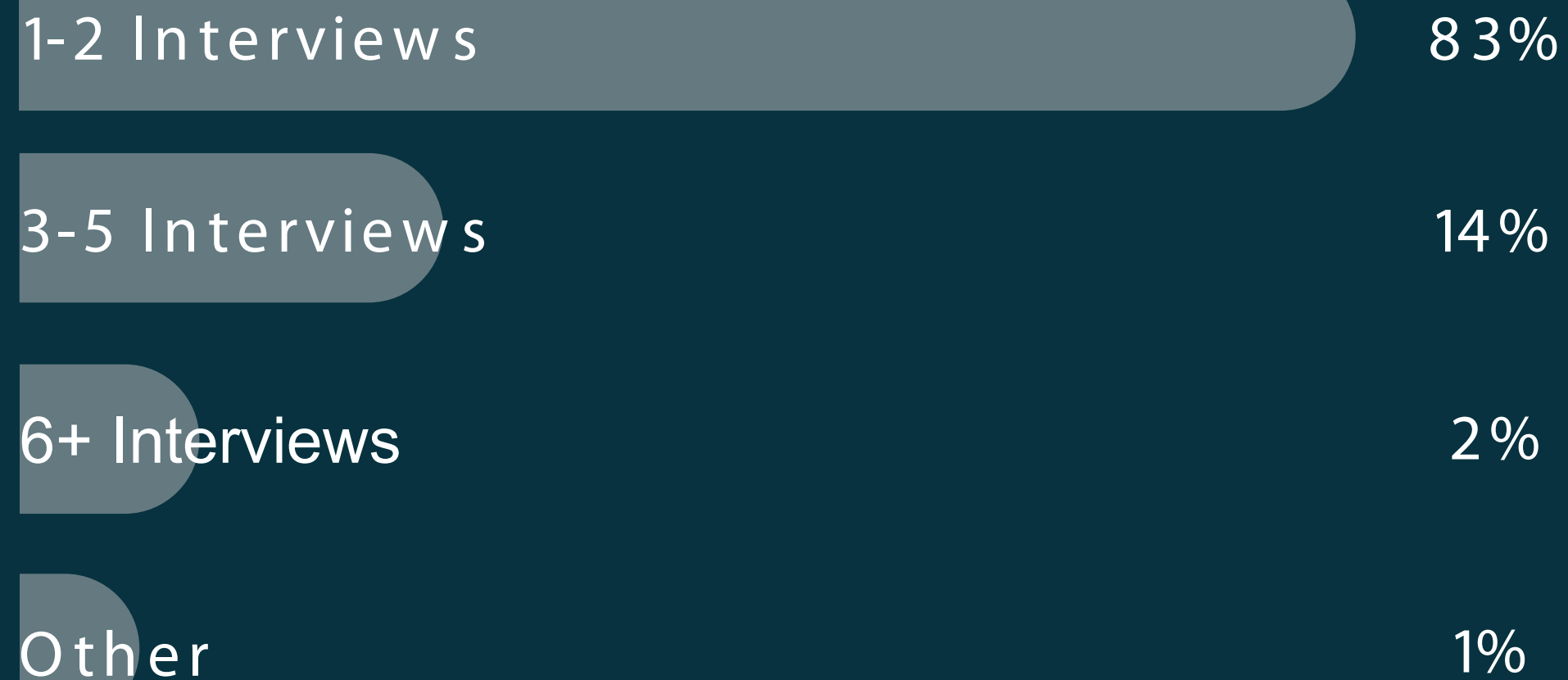
Continuous Improvement is
the goal



- It takes ~11 interviews to fill a role with active candidates
- It takes ~4 interviews to fill a role with passive candidates



How Many Interviews Should it Take?



If your process involves conducting more than 2 interviews to fill a job opening, you could miss out on top talent!

Compensation Analysis



Metro Area:	Chicago-Naperville-Elgin, IL-IN-WI	Education:	Bachelor's Degree
Experience:	4 - 6 years	Industry:	Manufacturing
Number of Employees:	100 - 249	Annual Revenue Range:	\$50M - \$200M

Key Insights

Recommended Salary

↑ **\$116,438**

1.5% higher than the national recommended base salary of \$114,695

Current Supply

Significant Shortage Significant Surplus

Salary Forecast

↑ **\$117,823**

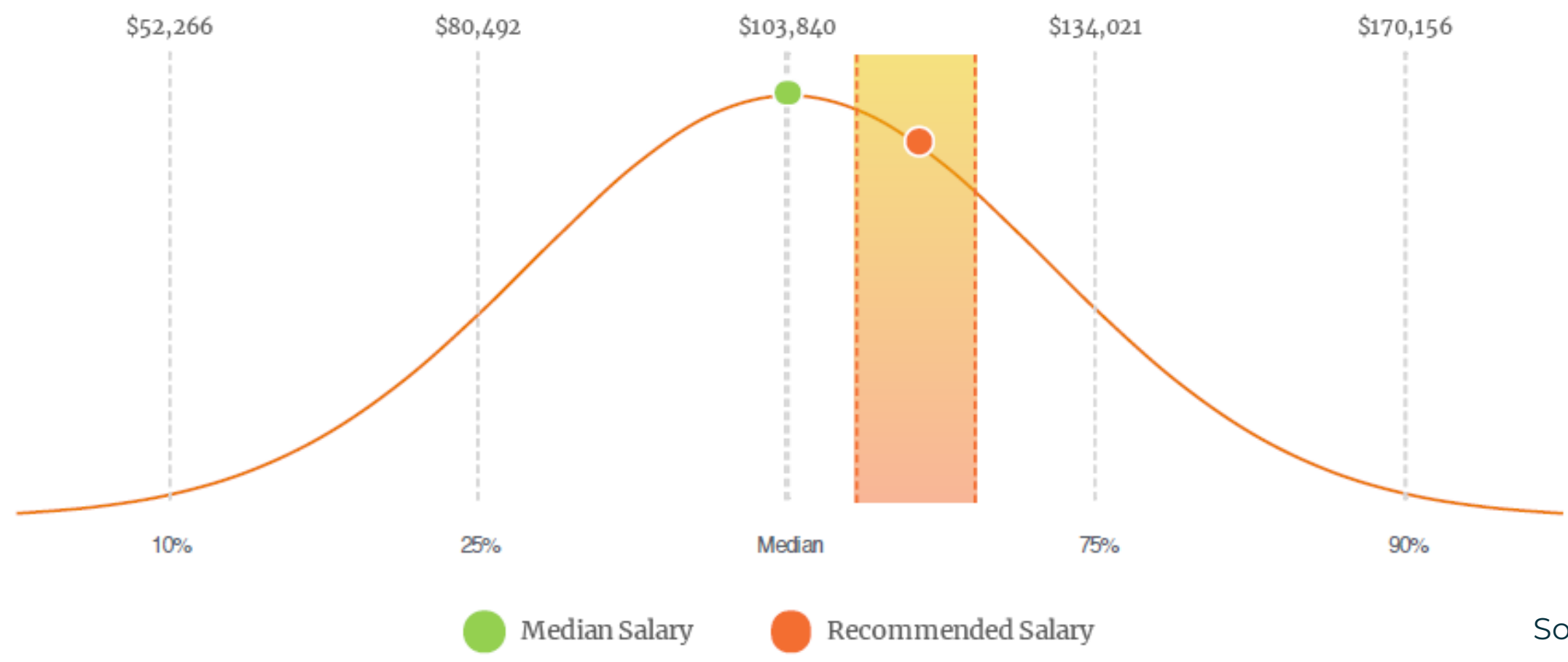
Expected to increase \$1,385 by Q4 2024 (1.2%)

Median Salary

↑ **\$103,840**

2.0% higher than the national median salary of \$101,756

Robotics Application Engineer Recommended Salary

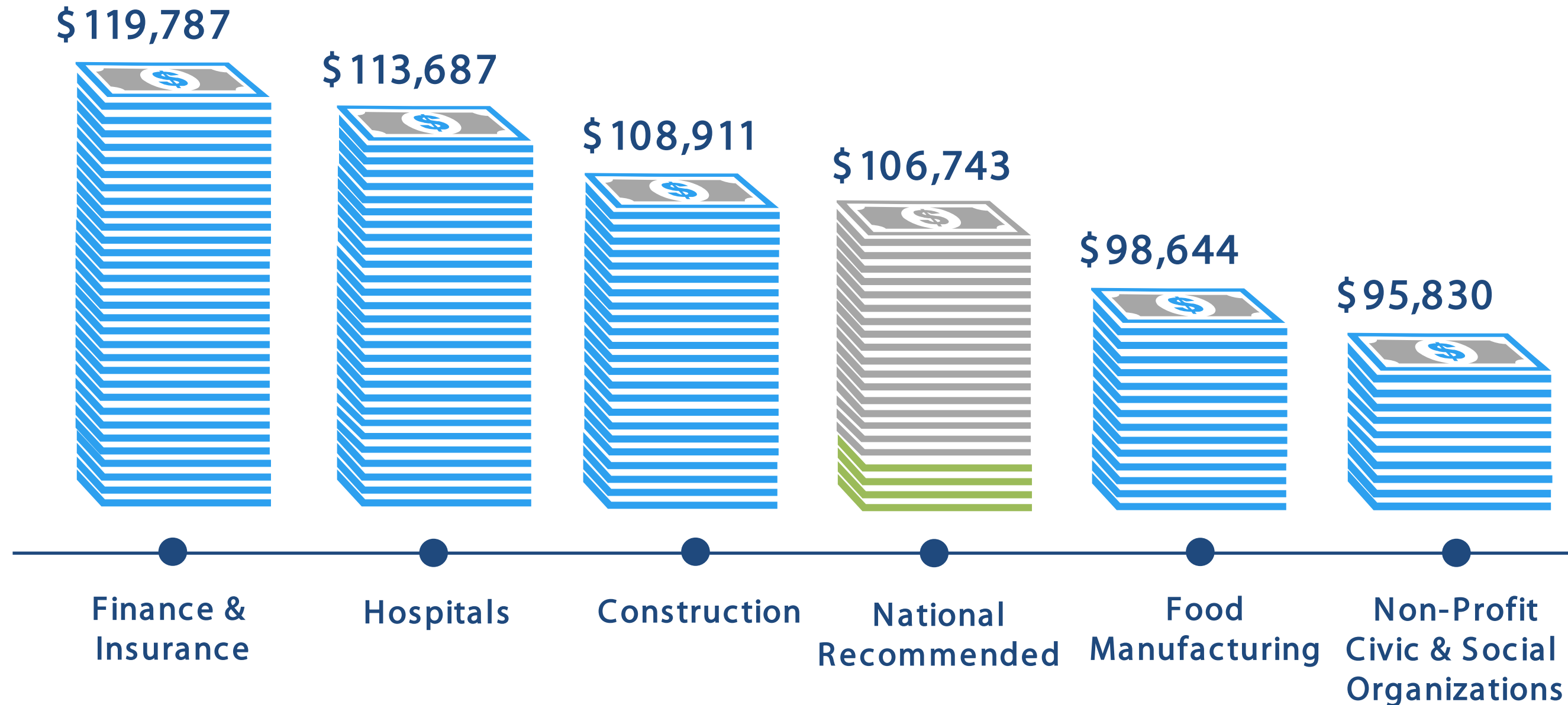


Source: LaborIQ



The Salary Gap by Industry

How does this impact salary offers across industries?

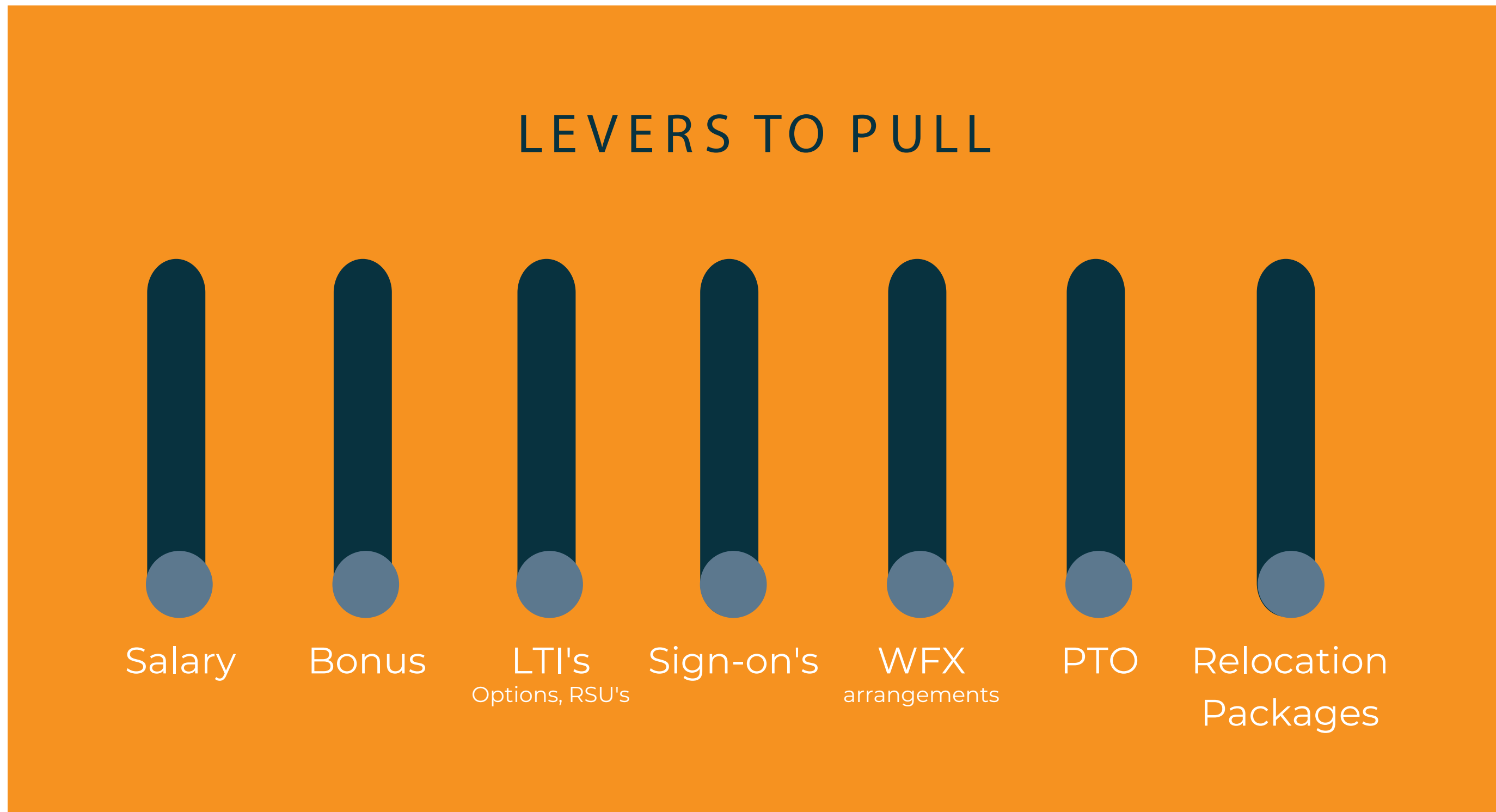



HR Manager

Note: Salary recommendations based on Bachelor's degree and 4-6 years of experience.
Sources: LaborIQ® ; Bureau of Labor Statistics



A Comprehensive Offer





Hiring Metrics to Consider

APPLICANTS PER HIRE

The number of people who have applied to a role

TIME TO FILL

The amount of time it takes to find a new candidate

INTERVIEW TO OFFER

How many interviews it takes to find an offer-worthy candidate

OFFER ACCEPTANCE RATE

The percentage of extended offers accepted

COST PER HIRE

Total monetary and time investment required to fill the role

PROFITABILITY PER ADDITIONAL EMPLOYEE

How much additional profit this position represents

Retaining Your Impact Players

MOVING THE NEEDLE WHEN IT COMES
TO IMPROVING ENGAGEMENT AND
RETENTION





Top 5 Predictors of Turnover

"People don't leave companies, they leave managers."

- THE IMMEDIATE MANAGER
 - POOR FIT TO THE JOB
- COWORKERS NOT COMMITTED TO QUALITY
 - PAY AND BENEFITS
 - CONNECTION TO THE ORGANIZATION/TOP MANAGEMENT

Focus on Retention is Critical in a Post-Pandemic Job Market

Old Approach

HR: What sort of perks would make your life better here?

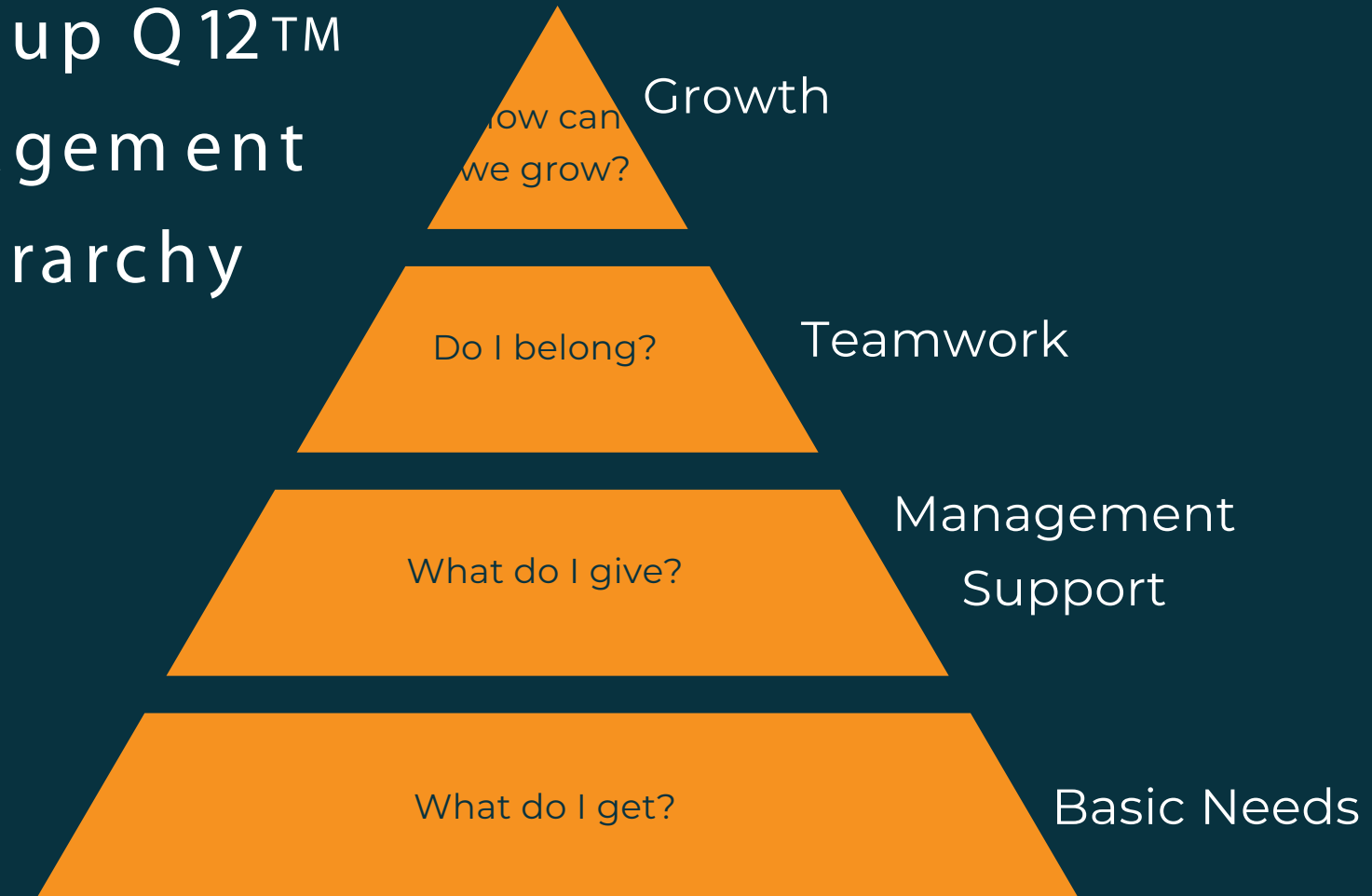
Me: Higher salary, flexibility, more vacation

HR: Imao here's some potato chips and permission to wear jeans on Friday

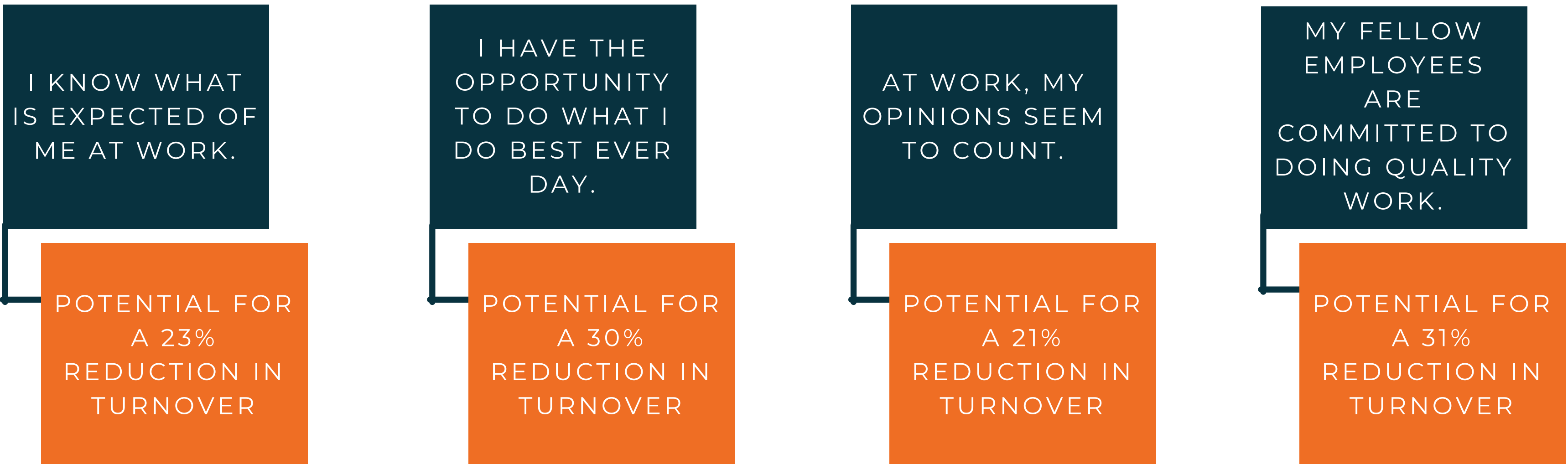
VS

New Approach

Gallup Q12™ Engagement Hierarchy

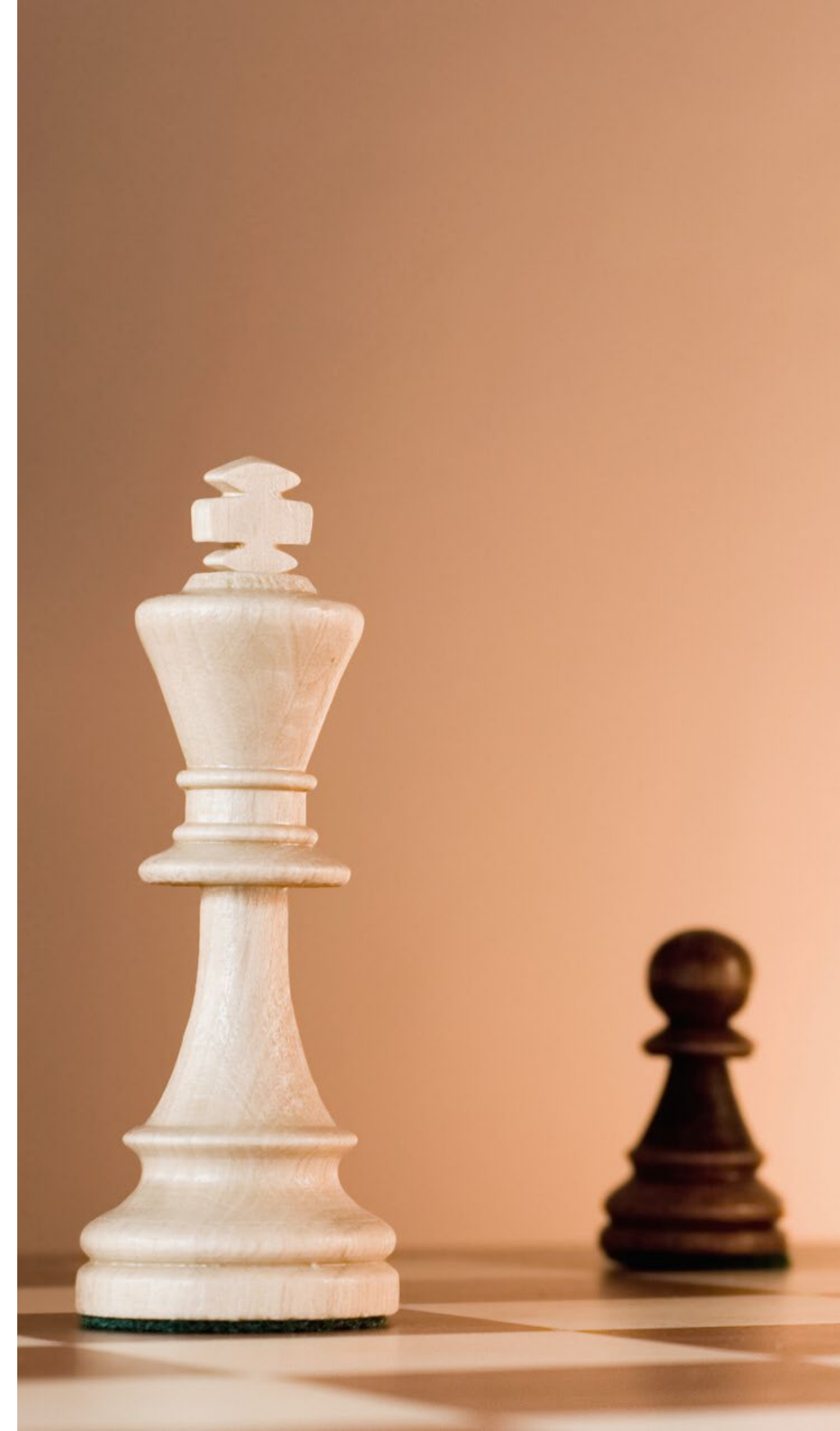


Most Important Retention Gauges:



Key Takeaways

ACTIONABLE AND PRACTICAL ADVICE
FOR CONTINUOUS TALENT STRATEGY
IMPROVEMENT



Developing an Effective Talent Strategy Requires Commitment

- Allocate resources to developing and continuously improving a comprehensive talent strategy
- Be a data-driven decision-maker
- Find partners and allies
- Communicate why your company is attractive and understand candidate priorities
- Strive for efficiency and top-notch communication in the hiring process
- Ask for input, listen, and respond to keep your people



PRESENTED BY ALEX CHAUSOVSKY



Q & A

ALEXC@MILLERRESOURCE.COM

630.586.5355

WWW.MILLERRESOURCE.COM

