

HCM Blogspot!

News. Rants. Opinions.

Sunday, September 07, 2003

9/7/2003 05:11:09 PM-

Alleged Author: hcm observer

Christian Science Monitor, 9/2/03

Up to half of American employees are ready to pounce on better job opportunities if they come along in the next two years. The average replacement cost for each: \$50,000.

If 30 percent of Americans act on that desire for change, employers could face collective turnover costs of \$590 billion, according to Spherion, a recruiting and outsourcing company in Fort Lauderdale, Fla.

High unemployment figures make it difficult for companies to prepare for a future talent war, but experts say such competition could be just around the corner, if the economy picks up as predicted.

"Employers need to recognize they're going to be in a sellers' market again, but a lot are locked into buyers' market attitudes," says Roger Herman, lead author of "Impending Crisis: Too Many Jobs, Too Few People."

Two recent studies offer some warning signs. Walker Information, a research and consulting firm in Indianapolis, just released its 2003 workplace loyalty report. The national survey of employees in businesses, nonprofits, and government found that 34 percent do not plan to stay in their jobs for the next two years. Another 31 percent are characterized as "trapped": They'll stay, but only because they don't believe they have any good alternative.

Showing genuine concern for employees and offering opportunities for long-term career development are key to building loyalty, the survey found. But less than half the respondents said their employers do so.

Observations: All sorts of organizations are reporting survey results that take the temperature of the workforce. The reports are all showing that 30-40% of workers are ready to jump. What are you doing to recruit or retain top talent? Or are you too focused on your own personal job search? Wouldn't that make an interesting poll? I'm not even going to touch that one!