

Macaroni Salad Recipe - A Summer Treat

Ingredients

- 2 cups dry elbow macaroni, cooked, rinsed, and drained
- 1/3 cup diced celery
- 1/4 cup minced red onion, soaked in cold water for 5 minutes, drained
- 1 tablespoon minced flat-leaf parsley
- 1/2 cup diced vine-ripened tomato (optional)
- 1/2 cup prepared mayonnaise
- 3/4 teaspoon dry mustard
- 1 1/2 teaspoons sugar
- 1 1/2 tablespoons cider vinegar

- 3 tablespoons sour cream
- 1/2 teaspoon kosher salt, plus more to taste
- Freshly ground black pepper

Directions

In a large bowl combine the macaroni, celery, onion, parsley and tomato, if using. In a small bowl, whisk together the mayonnaise, mustard, sugar, vinegar, sour cream and salt. Pour the dressing over the salad and stir to combine. Season with salt and pepper to taste. Serve. Store covered in the refrigerator, for up to 3 days.

FROM THE PRESIDENT'S DESK



JOB OPENINGS AT RECORD HIGH

(Outnumber unemployed for the first time)

The US Labor reports that there were 6.7 million U.S. job openings at the end of April and more than 6.3 million individuals unemployed.

The labor market is undergoing its longest streak of job growth on record – 93 consecutive months. Through the first five months of 2018 employers added an average of 207,000 workers to their payrolls each month outpacing 2017 average monthly growth of 182,000 and counter to the expectation that hiring would slow down as the market tightens. In fact, unemployment in May was at 3.8% the lowest since April 2000.



The following industries/sectors are at the highest risk for talent shortages between now and 2025.

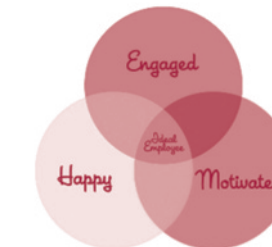
- **Skilled trades**, including Electricians, Machinists and Welders
- **Healthcare**, including Occupational and Physical Therapy Aides
- **Manufacturing**, including Production Workers and Engineers

- **Sales**, including professionals with a solid combination of social and cognitive skills
- **Math-related fields**, including Actuaries and Statisticians

So, what does that mean for employers? It may become necessary to get creative to find new talent and increase compensation offers for new hires, while also paying attention to retaining talent.

Other strategies include, looking at internal candidates that may require additional training, and less qualified, but trainable candidates to hire.

EMPLOYEE TRIFECTA



Look at new sources of talent including military veterans, elder candidates, disabled (see article that follow), and partner with community organizations to offer people with criminal histories a second chance.

Also invest in automation that will do more with the same or fewer workers.

In addition...

- **Forecast any long-term hiring needs.** A talent shortage results in less available workers which equals more time to find qualified applicants. The key is to be prepared! Instead of waiting until you have the need, forecast what your need may be based on historical data and start sourcing the talent now!
- **Recruit passive talent.** In a talent shortage market the majority of potential hires are already working elsewhere. But that doesn't mean they couldn't be persuaded to jump ship. In order



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to convince a passive candidate to leave a current position for a new one, we must do a better job of selling our jobs.

Hiring officers, and company recruiters now must also be sales people for their positions in order to get talent in the door. Whether this means emphasizing company culture, pay, hours, benefits, etc., we must give potential employees a reason to want to leave a current position.



• **Take advantage of referrals.**

When recruiting passive talent, we should take advantage of any and all referrals that we can access. The following saying generally holds true, “good people know good people”. Referrals may come from vendors, clients, employees etc., so it is important to share any job openings with all of these potential sources.

And...

EMPLOY THE DISABLED



Employment gains have resulted in unemployment rate reductions for all major demographic groups. However, perhaps no group has felt the benefits of accelerated economic growth more than Americans with a disability, a group that has typically experienced higher than average unemployment rates. The unemployment rate for men with a disability has dropped by 3 percentage points, from 12.0 to 9.0 percent, while women with a disability have reported a decline of 2.6 percentage points, from 11.5 to 8.9 percent. Both decreases exceed the decline for all workers, 0.7 percentage points since January 2017.

Additionally, disabled Americans have experienced stronger employment growth than the rest of the labor market since 2017. Although disabled men and women

constituted only 1.5 and 1.4 percent of employment in January 2017, respectively; they have represented 11.9 and 7.2 percent of employment increases since then. Disabled Americans are experiencing employment gains at a rate 5 to 8 times their share of employment in the past eighteen months.

AFFECT ON WAGES

Economists expected that low unemployment would lead to big pay bumps for workers as employers fought over a dwindling number of candidates. But this recovery has so far bucked that conventional wisdom.

Wages increased by 2.6 percent over the past year, not much faster than inflation. That modest uptick probably would not prompt the Federal Reserve to raise its benchmark interest rate more aggressively than it has signaled, economists report.



“Wage growth is just not picking up as we would have expected at this point,” said Matthew Luzzetti, a senior economist at Deutsche Bank. As a result, he said, the Federal Reserve will be able “to continue moving gradually.”

One mystery of the American economy is this: How can employers continue to raise pay so gradually, when the labor market keeps getting tighter? In the 1990s and early 2000s, the last time the job market looked like this, wages for rank-and-file workers rose at an annual rate of around 4 percent.

A host of explanations ranging from globalization to slow gains in productivity have been offered to explain the disconnect. “People are creatures of habit” Ms. Barrera said. “If you have been using a strategy that has been working for you for a number of years, you aren’t going to suddenly change it.”

RETAIN TOP TALENT

One of the biggest challenges employers face in 2018 is employee retention.



With such low unemployment, the market is ripe for employees to explore new opportunities or to be recruited— and they’re taking full advantage.

A recent study found that job market confidence is at peak levels. In fact, more than 53 percent of employed American workers believe they could easily find alternative employment within six months. The same study also found that 46 percent of those same employees are confident they’ll see a raise within the next year.

Could these results create the perfect storm for turnover? If so, what steps can you take to make sure your organization is prepared to weather that storm?

Most companies spend a considerable amount of time and money on their recruiting efforts. In a strengthening economy, job fluidity can dramatically add to those costs if employers don’t make efforts to improve their overall approach to talent acquisition.

Simply put, it’s not enough to sell your company as a great place to work. Instead, you need to create an employee experience that is inviting enough to attract top talent and compelling enough to retain that talent. Here are three key elements of the employee experience workers desire today.

1) Compensation

The one consistent truth across every type of worker, regardless of age, gender, ethnicity, or geography is that compensation is king for both recruiting and retention. If you don’t pay employees fairly, they will leave – and no perk will change their mind. Employers need to be keenly aware of market salaries, particularly for key roles, because employees in those roles are likely aware of their worth and aren’t afraid to make a move.



2) Development and learning

– Companies need to be willing to invest in enrichment activities and perks in order to demonstrate to staff a commitment to keeping them happy



and engaged. Employees presented with these opportunities are less likely to get bored with their job and are less likely to look elsewhere or to respond to recruitment efforts.

3) Mobility – Humans have an innate drive to achieve our full potential and reach self-actualization. Psychologist Abraham Maslow placed this concept at the top of his hierarchy of needs for a reason – smart companies realize its importance and seek to provide opportunities for advancement.

In today’s labor market, companies need to take one of two approaches to organizational mobility:

- The ladder approach provides performers with opportunities to advance.
- The lattice approach presents employees with ways to explore various facets of the organization.

The ladder approach can be restrictive, as a firm may be limited in the number of ways it can promote employees to roles with greater responsibility.



Meanwhile, the lattice approach has the benefit of providing employers with a means to develop employees more holistically within the firm; the lattice approach also addresses skills needs and increases loyalty, because it does not lock employees into a strictly vertical career path and enables them to feel like they are reaching their potential without necessarily being promoted.

Even employers that seemingly do everything right when it comes to the employee experience will suffer turnover.

What is your company doing to address employee retention?

For more information on any of our articles please contact Anthony Avallone 203-488-6944 or Anthony@reitmanpersonnel.com

We can also provide information, seminars, workshops or training on most human resource topics. Call to discuss.