3 TIPS TO MAKE YOUR ORGANIZATION STAND OUT IN 2018
2018 marks the fourth year of a tight and ever-tightening labor market, which sets the tone for what you need to know about talent management in the new year. The economy is projected to continue its growth trajectory in 2018, which, big picture, is great news. For your organization, growth depends on how your market sector fits into the overall economy, and how your organization competes in its sector.

With this strong economy and tight labor market, the concerns are real. Every year, The QTI Group produces a survey asking Wisconsin business leaders about pay, performance and talent trends in their organizations. So how are Wisconsin employers rising to these challenges?

With 66% of Wisconsin employers expecting to expand their full-time workforce in 2018, only 2% expecting to downsize and a Wisconsin unemployment rate of 3.4%, hiring managers and human resources (HR) departments alike will have a challenging year. They’re already feeling it, with 90% reporting that attracting and retaining top talent will be a moderate to significant challenge in the year ahead.

### Employment Trend Quick Stats

**US unemployment** rate is 4.1%. (November 2017)

An unemployment rate of about 5% is considered to be "full employment," when almost everyone able and willing to work is employed.

The **Wisconsin unemployment** rate is 3.4%.

The Wisconsin unemployment rate has been below 5% for 3 years, since November 2014.

66% of employers expect to **expand** their full-time workforce in 2018 (up from 65% for 2017).

2% of employers expect to **downsize** their full-time workforce (down from 5% in 2017).
In a strong economy, being an employer of choice for your sector’s labor force is a key differentiator that drives business success. But it also means there can be a scarcity of talent, so HR managers need to be flexible and innovative in recruiting, compensation and benefits. Forward-thinking employers that offer and highlight the strengths of their employment brand will have the edge in attracting and retaining the talent they need to succeed.

3 TIPS TO MAKE YOUR ORGANIZATION STAND OUT TO TOP TALENT

1) Start strong right out of the gate

In recruiting, employers are trying a range of tactics to get employees in the door. In a highly competitive climate like 2018 promises to be, trying new tactics can raise the hiring success rate. Consider:

- 62% would hire high-potential candidates who need some training (up from 60% last year)
- 55% are offering their best offer out of the gate (up from 38% last year)
- 48% have and use a standardized on-boarding process for new employees
- Only 21% offer new-hire relocation assistance benefits

Organizations who take these steps to heart may find that some innovation in their hiring approach pays off.

2) Pay to get (and keep) top talent

In their approach to compensation, many employers could do more to retain employees. In fact, employees leaving for higher compensation is the number one reported cause of voluntary employee turnover (26% of respondents reported this), followed closely by career development opportunities (25%).
Despite the prevalence of employees leaving for compensation reasons, less than half of survey respondents regularly review their compensation for market competitiveness. Additionally, more than 40% of survey respondents feel their business objectives or strategy does not adequately inform their talent management and rewards programs.

One approach savvy HR managers might adopt to help close some of these gaps is conducting retention-oriented stay interviews. Only 29% of survey respondents currently conduct such interviews; with retention concerns running high, it’s one tactic that can easily be applied to redirect the trend.

3) Embrace flexibility

Culturally, the 21st century workforce is looking for a new, more flexible relationship with work, but employers are responding slowly. Telecommuting offers a telling example: flexibility to telecommute is in high demand, but is still not widespread.

While nationally 40% of job seekers said flexibility to work from home is a top factor in their job search, over 75% of employers do not allow, or allow less than a quarter of their employees, to work remotely. What’s more, those who do offer the option do so on an ad-hoc basis at management’s discretion, and it rarely includes training or other measures to maximize productivity.

Developing policies to address the desire to telecommute can not only attract new talent, but could help retain existing employees as well. Add to that new telecommuting productivity training, and those who telecommute should be able to maintain the productivity needed for employers to offer the option.

Is your organization’s strategy to attract, engage, motivate and retain talent ready for 2018? If you’re still updating your programs, consider the following:

- **Be clear about your employee rewards strategy**, leveraging it to attract new talent and retain current staff: recognize the purpose of a rewards program and communicate the value.
- **Take a focused approach to talent acquisition**, especially related to needed technical talent and new job skills that drive necessary corporate competencies.
- **Plan for a changing workforce** to put your organization steps ahead of turnover, especially when talent supply and demand may not always be in your favor.

How can we help your organization in 2018? Please read the full QTI 2018 Human Resources Planning Survey Report [here](#).