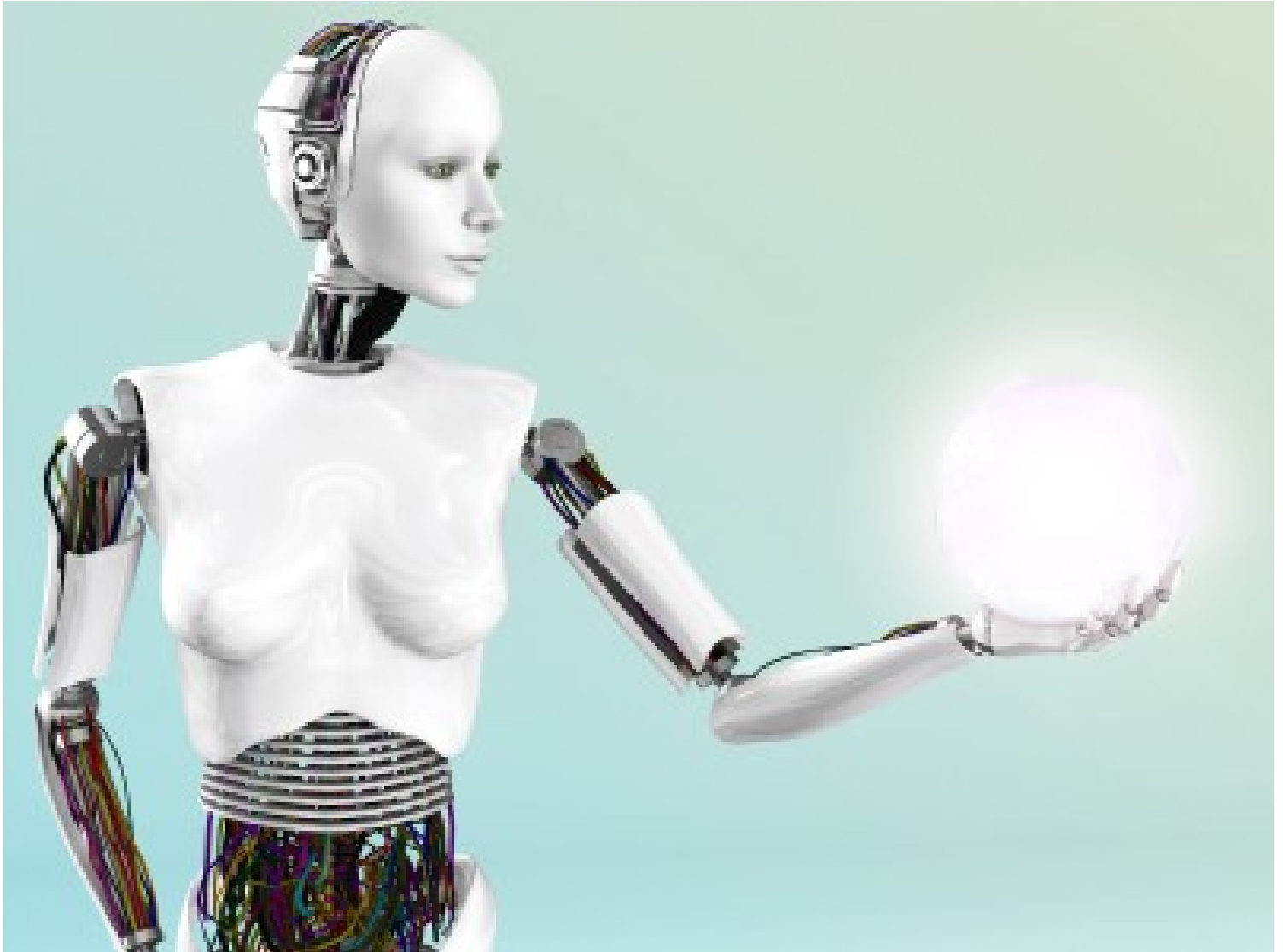


Recruiting Beyond Today's Needs



It's been well documented that the workforce is aging and the baby boom generation, now just beginning to retire, has exposed a substantial glut in the quantity of talent at the mid career level.

But while quantity may be one concern, the bigger issue is the quality within this shrinking pool of talent. There are signs that companies, particularly large ones, that are being most impacted by the aging workforce, have been taking a much deeper look into their bench. And they do not like what they see.

Increasingly, these observations have moved our client conversations away from the traditional search engagement (replacement or growth hires) to more strategic, long-term talent initiatives. Many large global organizations see the weakness in multiple functions across their organizations and are engaging us to help build talent initiatives to fill these gaps and build a talent pipeline for the future.

These very strategic discussions around building bench strength with external talent are intriguing, but have taken place before. Companies always want to think about and plan long term talent strategies, but when push comes to shove, these plans get pushed to the side whenever there is a hint of an economic downturn or a bad quarter.

This time around it's different. Companies are feeling cornered. They have no other option, but to come out fighting for the talent. Even though they may not be ready to hire today, these conversations revolve around pipeline hiring, or what we term "external succession planning".

It is really quite simple. Rather than looking only on the inside to fill future needs, why not build a slate of external succession candidates that have been identified, qualified and queued up for these future roles. Yes, it is a huge commitment and a significant cost for companies to execute these programs, especially because they don't see immediate results. However, those that are in front of the pack, are going to be the first to finish in the race for talent.