



Greater Louisville Inc.

The Metro Chamber of Commerce

WHITE PAPER

Leadership: Strategies to Emerge Victorious from the New War for Talent

Contributed by: **Sam D. Smith, Kforce Inc.**

Published on: **June 13, 2011**

One predictable outcome of any economic upturn is a sudden desire by otherwise loyal employees to seek out new opportunities. Company leaders must focus on ways to re-engage their existing employees and to integrate new hires into the corporate culture.

Success requires a combination of proactive retention activities, leadership development opportunities and strategies for ensuring employees are achieving a healthy work-life balance. One of the first requirements is to re-establish the trust between employer and employee that has eroded over the recessionary years.

An effective solution is to acknowledge and alleviate as much as possible the heavy burdens lay-offs and hiring freezes have placed on their shoulders. This can be accomplished by tapping into the power of the contingent workforce.

Utilizing consultants and other temporary help can ease the substantial workload being carried by those employees who were instrumental in carrying the company through hard times. It also gives the employer some breathing room when recruiting to fill openings left by retiring or otherwise departing employees.

Trust can also be re-established by deploying a range of personal touch points that demonstrate a company's commitment to its employees. These include:

- Implementing new training and leadership development programs
- Increasing opportunities for employees to interact meaningfully with company leaders and contribute to the organization's direction
- Launching or enhancing employee recognition programs
- Evaluating compensation and benefits packages to ensure they are on par with the industry and local market

Recognizing employees' interests outside the workplace is another sound strategy. This can be something as basic as providing them time during the workday to volunteer with their favorite charities or as elaborate as launching formal community involvement programs.

Proactive, integrated top-down talent management programs are also important to successfully recruit and retain top professionals in the midst of the new war for talent. Design and deploy a selection process for new hires and promotions that is based upon clearly defined leadership skills and professional experience, which are needed to meet both current and future needs.

This should include a strategy for assessing existing talent to identify individuals who can be developed for future leadership roles. This involves periodic reviews of bench strength and individualized development plans to identify key gaps for which management and non-management employees can be groomed to fill. To measure impacts and outcomes, establish



benchmarks and metrics. Rewarding achievements within talent management programs, such as through a variable pay component, is also an effective strategy.

Companies that go beyond traditional recruitment campaigns designed to position them as an employer of choice will be more successful at engaging and retaining existing employees and their valuable institutional knowledge. This, in turn, will enable them to emerge unscathed from the new war for talent.

Kforce Inc. (NASDAQ: KFRC) is a professional staffing firm providing temporary, permanent and project solutions in the specialty areas of Technology, Finance & Accounting, Clinical Research, Healthcare and Government Solutions. We have been matching job seekers and employers since 1962, and are headquartered in Tampa, Florida with 65 offices throughout the United States and two offices in the Philippines. Kforce continues to be a leader in the staffing industry by employing a disciplined process to deliver the right people at the right time. Backed by our associates and consultants on assignment, we believe that Great People = Great Results. Our core values of respect, integrity, trust, exceptional service, commitment and fun, as well as stewardship and community help us achieve our vision – “to be the Firm most respected by those we serve.”

Sam D. Smith is Market Vice President for the Ohio Valley Region, and has been providing quality staffing solutions in Louisville, Kentucky for almost 20 years. For additional information on Kforce services, please contact Sam at 502.327.3755 or visit www.kforce.com.

