



Article 92

July 5, 2009

Hiring Trends in the New Economy

By Todd Hand, Managing Partner at Talent Group and Board Member of Coronado Ventures Forum

Recruiting top-drawer employees doesn't stop just because hiring slows or freezes. The recession, however bad, isn't permanent, and forward-looking executives realize that the most ambitious and productive workers — the ones they hope to attract — remain alert to opportunities from companies that market themselves vigorously and confidently no matter what the economic climate.

The following are some trends that will affect hiring as the economy rebounds:

Don't expect the best candidates to accept a smaller salary in return for additional stock options. Given the stock market's performance over the past year, most employees would rather have a dependable source of income than gamble on stock options that might prove worthless. They also value their personal time and will likely negotiate for more vacation.

The Internet has made it possible for job seekers to be more connected than ever through social- and professional-networking sites like LinkedIn, Facebook and various blogs. It's also offered ways for job hunters to dig up all sorts of information about companies that interest them. An employer can use this as a qualifying tool: Given all the information that's available online and elsewhere about most businesses, a candidate has no excuse for coming ill-prepared to an interview.

Workers today expect more from their jobs than a steady paycheck and opportunities for advancement based on a willingness to sacrifice for the good of the company; they also want to feel that they matter personally to their employers. Knowing this, a savvy recruiter will craft job descriptions that define goals instead of listing tasks.

Employers might be wary of people who drift from company to company, but they're becoming more common than workers who spend many years or a whole career at one company. Rather than dismissing a job hopper outright, a wise recruiter will determine what the candidate is looking for that his or her company could provide — an opportunity that breeds long-term commitment.

In today's sluggish housing market, many prospective job seekers are willing to stick it out in an unsatisfactory job when the alternative is to sell their house at a loss for a slightly better job in another city. It's the employer's responsibility to demonstrate why the opportunity he or she

offers is too good to pass up — and even to sweeten the deal to decrease the employee’s risk and make the offer more compelling.

Businesses that continue to actively recruit, even in a sluggish economic climate, are the ones that are more likely to benefit from the rewards provided by a workforce made up of people who genuinely enjoy their jobs.

This article was contributed on behalf of Coronado Ventures Forum, an organization that provides education and networking opportunities for entrepreneurs and professional investors. To learn more about Coronado Ventures Forum, visit www.cvf-nm.org.

Finance New Mexico is an initiative of the New Mexico Small Business Investment Corporation (NMSBIC) and its partners to assist individuals and businesses in obtaining skills and funding resources for their business or idea. To learn more about resources available to New Mexicans, go to www.FinanceNewMexico.org.

