

ILLUMINATIONS

How to Fill Key Positions (hint: every position is KEY!)

2022 has proven to be a year like no other recent year; in fact, like none of almost the past fifty years! According to the state's monthly jobs report, the unemployment rate in Minnesota dropped to 2.2 percent in April, marking its lowest point since the state began recording that information in 1976, according to the Minnesota Department of Employment and Economic Development (DEED). So the unemployment rate is lower than its ever been, making it that much harder to fill key positions. And as the headline reads, every position is a key position if you're running a strong business.



Gierke Jungbauer Human Capital is your outsourced HR Team. We help with retained searches, executive coaching and fractional and interim HR to complement your team or manage all aspects of your human resources.

Reach out to Gwen at
gwen@gierkejungbauer.com or
651-428-6999
for a no-cost discussion of how we can help!

Check out our updated website at
www.gierkejungbauer.com

So where can you find new hires?

The answer is 'it depends.' The biggest factor this depends on is the level for the role. While talent is tight across the board, you can find talent for skilled positions if you know where to look. For unskilled positions, the pool is as low as ever and the leverage most definitely lies in favor of the candidates. Gone are the days of selective hiring unless you're willing to increase staff compensation. Employers need to be ready to move quickly as candidates can receive multiple offers in a matter of days. This phenomenon is most like the home buyers market for entry-level homes. Buyers are forced to forgo inspections in order to win over the seller to accept their offer. Similarly, employers need to move quickly to hire the best candidates. And that isn't always easy to do or maybe even in the best interest of the company.

Get help finding great people

Engaging a retained search firm like Gierke Jungbauer Human Capital (GJHC) is a great way to get a broad candidate pool from which to select. Businesses still need to move the process along, but it's much easier to make a great hire when you have several great candidates than if you only consider one candidate who your network provided. Retained search firms provide great value and there's a cost for this value (and typically the higher the compensation for the recruited employee, the higher the fee for the recruiter). But would you rather save this fee and possibly make a wrong hire, a hire you may need to replace in a few months or a year? Or would it be more prudent to engage the retained search firm and hire the candidate who not only has the skills and experiences but also is the right fit for your company's culture. The price you pay for the recruiter will likely pay dividends for years.

Provide coaching for your employees

And if your employee needs some help in their development, one other investment in your key team members is executive coaching. Providing an Executive Coach can help develop your key team members and give them the tools they need to become even stronger contributors to your organization.

Our coaches give your team member confidence in their role, further connecting them to the organization. We've coaching rising stars as well as team members who need to fix flaws in their leadership. Most employees have 'flat spots.' The best practices for employers is to provide key employees with an executive coach to 'coach up' the employee. This is usually much less expensive than replacing an employee and allows the organization to retain the institutional knowledge.

Now is the time to invest in your team. Reach out to Gwen at gwen@gierkejungbauer.com for a free conversation regarding any and all human capital needs!

Contact us today!

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