

Nesco Resource

Hiring Trends & Challenges

Solutions to navigate our new world of work

NESCO RESOURCE

Hiring Trends

There's plenty of optimism for companies in 2024. While the changing economy and market conditions bring some uncertainty, job growth is still on the rise.

The majority of hiring trends and challenges have remained consistent since the workplace upheaval caused by the pandemic, but there are a few new trends that have made the list.

With every trend comes a challenge.

1. Building a Digital Culture

Utilizing tech to transform the workplace for your employees and customers

The shift to a hybrid work model requires an emphasis on a digital culture. According to Slack, companies with sophisticated digital cultures use digital communication tools to make work faster and easier, build genuine connections with employees working remotely, automate repetitive processes, create inclusive online environments, and enable meaningful online experiences.

Automation, transformation, and enablement are the driving factors behind building a digital culture.

Automation
From talent acquisition to project management, automation is essential to reduce repetitive tasks, streamline processes, and enhance candidate and customer communication. Automation software range from marketing automation to recruiter automation and scheduling. These type of applications help to increase productivity and automate workflows.

Transformation
TruQC states that digitalization transforms your business processes for digital – taking them from transactional to transformative. From the customer to the employee, the digital experience should be engaging and customized – delivering a seamless and efficient journey.

Enablement
A digital culture enables employees to have a voice, feel connected, and build communities. Whether you implement employee resource groups or offer a company-wide giving program, creating events that span your diverse workforce help to encourage engagement.

Challenge

The world of remote work can feel desolate at times. Creating a digital culture that enables your workforce to successfully collaborate and innovate is key. Being able to empower your employees with the tools needed to innovate and cultivate in this ever-changing workplace landscape will be the difference in attracting and retaining talent.

2. The Total Benefits Package

Why pay alone isn't enough anymore

Several studies have shown that one of the lasting effects of the pandemic was the push for mental healthcare.

According to Exude, the key employee benefits trends in 2024 are managing health care costs, increasing personalization and flexibility and prioritizing employee mental health. In addition, focusing on belonging, reproductive health, remote and flexible work opportunities and prioritizing preventative care all made the list. Most of these fall outside of the traditional benefits package but signify that as a society we are now willing to prioritize health over wealth.

Benefit requests are fueled by the individual demands driving your employees' personal life, but one thing remains consistent across these benefit trends and that is the need for mental well-being. According to EBN, the demand for mental health care has increased since the pandemic but the access to mental healthcare is limited. Employers can consider alternatives methods to support every stage of their employees mental health journey. Employers need to consider the accessibility of their mental health benefits in order to tackle issues like depression, burnout, and caregiving.

Furthermore, while pay alone isn't enough anymore, referencing a salary guide will help companies ensure they remain competitive in addition to upgrading their benefits package.

Challenge

Attracting talent remains a challenge across every industry. In order to attract and retain talent you must prioritize your employees' well-being.

3. A Changing Workforce

Upskilling and reskilling

According to Forbes, millennials will make up 75% of the workforce by 2025. A changing workforce brings challenges and opportunities. Baby Boomers were traditionalists, defined by loyalty and stability. They had mild expectations and set their speed dial to slow and steady.

The expectation is that a younger workforce will inherently bring a skills gap, but instead of looking at their entry into the workforce as a deficit, we can look at it as an opportunity to bring innovation and a fresh perspective.

Employee perks like upskilling and reskilling are a must for this changing workforce. According to Gallup, compared with older generations, millennials are more likely to look for career development when seeking a new job. In a study by PWC, job seekers were willing to trade 11.7% of their salary for training and flexibility. The need for career development is a key among job seekers and a value add not only for candidates but for company growth as well.

Companies that aim to adopt learning and development programs will remain resilient in the future of work. According to Paychex, 63% percent of businesses are willing to train an inexperienced candidate if they have transferable skills.

Challenge

A changing workforce needs a changing mindset. Companies are unwilling to hire candidates if they don't meet all of the job requirements. Employers told Monster in a survey by HR Drive that they were not sure there were enough "right fit" candidates for their open roles. 58% were concerned about a skills gap when hiring new employees.

Employers must learn to look past the skills gap and focus on soft skills and transferable skills when hiring. Implementation of an upskilling and reskilling program could greatly increase hiring candidates for their potential rather than their experience.



4. DEI and B?

Diversity, Equity, Inclusion & Belonging

Diversity and inclusion is more than just placing people at the table. It is about providing a clear path for them to grow and be comfortable in their own skin. McKinsey and Company found that companies with a greater diverse representation were more likely to outperform their competitors.

Growth and action are two key terms of this movement. "Growth" represents the progress we have made towards dissolving unconscious bias, breaking down barriers, and exceeding expectations. "Action" is the plan we put in place to implement our lessons learned.

One step towards a diverse and inclusive culture is to focus on belonging at work. Belonging allows employees to feel like themselves in the workplace. According to Forbes, belonging isn't just key to DEI, it's also the key to employee engagement. A supportive working environment can lead to improved collaboration and problem solving.

Nesco Resource's Director of DEI & Corporate Responsibility, Terri Ford implemented Employee Resource Groups as part of her DEI action plan to help foster a sense of belonging at Nesco. Terri states, "It was important to have ERGs in place to bring together those within Nesco who have shared experiences, cultural identities, backgrounds, or beliefs. Not only does it help to support these individuals and provide spaces to be their authentic selves at work, it also supports the organization by unlocking the innovation that emerges from these diverse voices being amplified."

Challenge

One of the challenges of implementing a DEIB road map is where to begin. Look to trailblazers, such as Citigroup, Pentair, Target, and Lockheed Martin who are leading the way for inclusive workplaces.

5. Diversifying your talent pool

Untapped markets

The competition for talent is tough but candidates aren't hard to find if you know where to look. Diversifying your talent pool means expanding your reach into untapped markets.

The shift to remote work brought job opportunities to people who are neurodiverse and disabled while providing flexibility for working moms and caregivers.

People with Neurodivergence

One of the largest, untapped candidate markets are people with neurodivergence. There are several unique marketplaces that provide connections to companies, like Microsoft, that have committed to neurodiversity hiring programs. With programs like these, you can decrease the skills gap and tap into a market pool full of highly talented and qualified individuals.

Veterans

Job searching is no easy task and transferable skills aren't always listed on the job description. As you diversify your talent pool, reach out to military-friendly staffing firms like Nesco Resource, who are changing the way employers find talent.

People with Disabilities

Another large marginalized group are those with disabilities. An investment in disabled workers is not only good for business but it is good for the economy. A report by CAP, (The Center for American Progress) stated that removing obstacles for disabled workers would reduce supply constraints and lift up economic growth, allowing millions of disabled workers to participate in a more equitable economy.

Investing in marginalized groups helps to decrease unemployment rates, strengthen the labor market, and increase these individuals' economic power.

Challenge

While the competition for talent is tough, candidates are readily available to work. Employers must learn to remove unconscious bias and help connect those in need of work with opportunities.

Diversity in talent pools is not only limited to gender, race, ethnicity, and age but also marginalized groups such as people with Neurodivergence, people with Disabilities, and Veterans.

Solutions

A one size fits all approach doesn't work. We've compiled solutions to address your challenges as the evolution of hiring continues to change.

1. Building a digital culture starts with your brand. Build a brand that employees want to work for. The younger workforce is looking for more meaningful work, so give it to them. Showcase your CSR (Corporate Social Responsibility) and DEI (Diversity, Equity, and Inclusion) programs and how employees can get involved.

2. Millennials and Gen Z workers are considered "digital natives," or people who grew up with a cellphone and internet access. Monster suggests investing in artificial intelligence, databases for resume searches, and digital ads. Utilize digital tools to attract, recruit, and retain top talent.

3. Build out your personas to identify your workers needs. No two workers are the same.McKinsey & Company helps to break down the different classifications of workers while helping to build out personalized recruitment and retention programs.

4. Shift the way you hire. Hiring people with specific skills for the job is not always easy in today's job market. Hire for things that can't be taught, like talent and potential. Think about the value a candidate can bring to the table in terms of culture and soft skills.

5. Flexibility isn't just for employees. Employers who wish to remain resilient must embrace flexibility and agility in order to adapt to change both internally and externally.

6. Not just viewing DEI&B as a value but as a purpose. Diversity expands to all aspects of your business, talent, culture, and growth.



About Nesco

At Nesco Resource, we are proud to change the way employers find talent. Utilization of a staffing firm increases your talent pool, provides industry expertise, and works as an extension of your team to find the best fit for your organization.

Our recruitment method and consultative approach are designed to understand your business challenges and staffing requirements, offering workforce solutions that allow you to enjoy return on your staffing investment.

We believe in building meaningful relationships. Our recruiters match your positions to the best candidates, our sales organization learns your business to provide a tailored approach, and our technology allows our teams to focus on what matters most - delivering quality service at every step.

With decades of experience, constant commitment to quality at all levels, and numerous industry accolades, we remain focused on our core staffing mission -- to meet the business goals of our clients and employment needs of job seekers.

We are proud to be one of the fastest growing staffing firms in the United States and one of the largest employment agencies in the engineering and industrial sectors nationwide. In 2022, we were again recognized on the Forbes Best Professional Recruitment Firms, Forbes Best Temporary Staffing Firms, and Clearly Rated's Best of Staffing for both Talent and Clients.

Any Industry. Any Position.
We'll find you the right candidates

- Administrative & Clerical
- Energy, Oil, and Gas
- Engineering
- Information Technology
- Light Industrial
- Professional Skills
- Skilled Trades

Total Workforce Solutions

- Contingent Staffing
- Direct Hire
- Managed Services (MSP)
- HR & Payroll Solutions
- Recruitment Process Outsourcing (RPO)
- On-site Partnership Program



For more information about how Nesco Resource can serve you, please visit our website to contact the office near you

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