

## RESTOCKING THE TALENT POOL

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Prompted by an increasing weight of anecdotal evidence that talent is now the concern of the whole board, not just the Human Resources team, we made it the focus of a recent BPRI business mini-survey. Over 100 executives from the UK and USA took part online.

### **Key trends indicate a worsening situation**

1. Finding and recruiting candidates with the right level of experience is getting harder
2. Average length of service is decreasing over time
3. Improved talent management is critical to future organisational success

The single biggest cause of recruitment frustration is the limited talent pool (spontaneously mentioned by 40% of participants). Finding appropriately qualified and experienced candidates with the right attitude is a real challenge. However, knowing that it's getting harder to replace talent hasn't translated into reduced churn so businesses are grappling with a two-headed demon; needing to recruit and replace more positions from a shrinking pool.

Graduates no longer appear to provide the solution that they once did. The executives surveyed feel that today's graduates are not leaving university adequately prepared for the business world. 17% of our executives were from organisations where formal graduate recruitment schemes had been withdrawn.

If talent management is critical to organisational success then, based on the views of the executives we surveyed, there's a lot of ground to make up.

### **BPRI point of view**

The established recruitment industry model has been too slow to adapt to changed business needs.

- Executives want better screened applicants (not just better spun curriculum vitae) and more motivated and enthusiastic candidates

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- Businesses need more focus on comprehensive attraction and retention strategies (stemming the flow, not just refilling the leaky bucket)
- Universities need to improve their understanding of changing business requirements in order to better equip future graduates

The challenge to business and the recruitment industry is to get smarter at improving performance across these issues. Measuring where you are versus what your employees and prospective employees want and need would be a good first step.

## **Notes:**

Over 100 business executives - chiefly from the UK and the US - took part in the online mini-survey. 71 % of the respondents were from organisations with 500 or more employees. More than half were in senior management with 41 % in executive board positions. While 48 % had an HR role, the overall majority did not perform an HR function.