

2018

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Dan Wiljanen
Grand Valley State University

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Recommended Citation

Wiljanen, Dan (2018) "Retaining and Attracting Talent in West Michigan," *Seidman Business Review*: Vol. 24 : Iss. 1 , Article 8.
Available at: <https://scholarworks.gvsu.edu/sbr/vol24/iss1/8>

Retaining and Attracting Talent in West Michigan

Dan Wiljanen, Ph.D., Clinical Affiliate, Department of Management



What can business leaders do to retain and attract the human talent necessary to execute their plans? This article describes the future labor market in West Michigan and offers some suggestions on how to retain and attract talented employees. Strategies and tactics for improving employee engagement are also discussed.

According to two West Michigan sources, retaining and attracting talent when faced with a shrinking talent pool will be a key challenge for businesses in the years ahead. The Seidman College of Business conducts regular meetings with West Michigan Human Resource Management leaders representing a wide range of organizations. In a recent meeting, those leaders identified retaining and attracting talent as their primary concern. A second group focused on the issue are the members of Talent 2025.

Talent 2025

"Talent 2025 is described as a catalyst for an integrated talent development system for West Michigan. Composed of 100 CEO's from the region's 13 counties, the organization strives to be a driving force for an ongoing supply of world-class talent by convening leaders and organizations who will help shape a thriving economy." (Talent 2025, August 2017). The "West Michigan Talent Assessment and Outlook" report is "the result of an ongoing collaboration between employers, educators, economic and workforce development, the State of Michigan, and civic, community, and nonprofit organizations across the West Michigan region" (Talent 2025, August, 2017). The report made use of statistics from these eleven counties in West Michigan:

- Allegan
- Barry
- Ionia
- Kent
- Lake
- Mecosta
- Muskegon
- Newaygo
- Oceana
- Osceola
- Ottawa

The following comments were made in the report's executive summary:

"The job outlook in West Michigan through 2022 continues to look promising, with over a fifth of jobs created in Michigan during the ten-year forecasting period expected to come from the region...Across all occupations, the region expects to see a ten year growth rate of 12.0 percent, and talent pipelines for these high demand occupations need to expand..."

Of the job families that Talent 2025 was able to gather data for with an acceptable level of confidence, many show large shortages in the supply of talent from local training institutions. Although the gaps can partially be filled through internal hires and recruitment of talent from outside the region, employers have cited a lack of talent as a current or future constraint to business growth." (Talent 2025)

The Talent 2025 report clearly shows a strong demand for talent through the year 2022 and a corresponding shortage of the talent to meet it. While the report offers some specific and helpful suggestions on how to retain and attract talent; some additional suggestions are offered here.

Suggestions for Retaining Talent

Employees typically go through a series of steps when thinking about and then actually leaving a company. The process begins when the employee experiences job dissatisfaction. Some potential causes of job dissatisfaction include:

- Lack of job security
- Poor working conditions
- Lack of work/life balance
- Poor supervision
- Lack of career advancement
- Unsatisfactory salary
- Poor pay
- Unsatisfying work

The employee begins to think about leaving and then looks for alternatives. If alternatives present themselves, the employee compares and weighs them. Once the employee develops the "intention" to quit, it is only a matter of time before the employee leaves the organization.

Some organizations routinely make use of employee opinion surveys to track job satisfaction and identify potential problems that may lead to employee turnover. Exit interviews are another good source of information. Leadership training is critical to equip managers and supervisors with the tools they need to create and sustain positive working conditions.

Suggestions for Attracting Talent

When recruiting potential employees, it's critical to identify the knowledge, skills, abilities, and other factors important for success in the job role. Once a profile is created, it can be used to screen and evaluate potential candidates. In addition, many organizations go a step further and evaluate candidates based on the "Big Five" personality traits. The traits are as follows:

- **Extraversion** – Businesses require people to interact effectively with others.
- **Openness to experience** – Businesses require people to grow, learn, and develop.
- **Agreeableness** – Businesses require people to work together to solve problems.
- **Conscientiousness** – Businesses require people to keep commitments.
- **Freedom from neuroticism** – Businesses require people to manage their emotions

Another factor that can be assessed during the interview process is the candidate's job and vocational motivation. It is important to gauge if the candidate is motivated by the work and vocation for which they are being hired. Assessing the candidate against the "Big Five" personality traits and motivational fit may help ensure the candidate fits the culture of the organization and has the potential of being a long-term employee. Hopefully, the proper selection process will reduce the likelihood of future unwanted employee turnover.

Suggestions for Attracting and Retaining Millennials

There has been a good amount written about millennials and their work motivation. Looking ahead to the need for talent in West Michigan, it may be helpful for organizations to consider how to market jobs and careers to this growing demographic. Xactly Corp (2017) identified a number of factors that appear to motivate millennials. A number of the motivational factors that are part of an organization's culture might be used when recruiting millennials. Some of the factors mentioned by Xactly Corp include: growth potential, recognition, flexibility in assignments and schedules, ability to make an impact, challenging projects, philanthropic activities, training, mentoring, personalized benefits, wellness incentives, and clearly defined job roles. Attracting millennial candidates to fill job openings can be improved by advertising the motivational factors within the organization's culture valued by millennials.

Using Employee Engagement to Retain and Attract Talent

Employee engagement is a key strategy some organizations are using to retain and attract talent. It is a process companies undertake to create an organizational culture that fosters employee participation and focuses on the factors that motivate employees to perform at high levels. In 1993, Robert Levering and Milton Moskowitz wrote the book, "The 100 Best Companies to Work for in America." Since the initial publication of the book, Fortune Magazine has published a

yearly issue dedicated to "The 100 Best Places to Work for in America." Levering and Moskowitz have discussed the process of selecting the 100 best companies to work for in America. One of the key factors they focus on is what they called "employee engagement." They look for engaged employees. Engaged employees: say good things about their company; stay with the company for the long term; and, serve the company by putting in a great deal of effort to meet company goals.

According to Levering and Moskowitz, organizations can work to engage employees by focusing on and strengthening these seven dimensions:

- **Company Culture and Purpose** – Sense of purpose and organizational values.
- **Opportunity** – Growth and development.
- **Total Compensation** – Pay and benefits.
- **Job Tasks** – Impact, challenge and interest, authority and responsibility.
- **Relationships** – Coworkers, managers, and customers.
- **Leadership** – Credibility and Trust.
- **Quality of Work Life** – Physical environment and work/life balance.

If the leadership team decides to implement an employee engagement strategy to improve employee retention and attraction, there are a series of tactics that can be implemented:

1. Have the executive or management team do a self-assessment on the seven factors.
2. Develop a method or process to assess the employees experience and rate each of the factors.
3. Engage employees in offering suggestions on how the organization can improve upon the seven factors.

Involving employees in examining the culture and in recommending positive changes begins the process of employee engagement. Focusing on the seven factors provides the foundation that will positively affect employee retention and attraction. ■

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