

Hire Now or Wait?

By Steve Hartkopf, Aligned Marketing

Many of the people I talk to in both the industrial and the electrical segments are wondering if this is a good time to hire talent. The supply is high and the demand (available jobs) is still low.

Need a manager? Hire an ex-Vice President for the *manager price*, at a discount. That person may leave you in a year or two but buying below market is seldom a bad deal. To do that, however, you need to act quickly.

According to a recent survey by CareerBuilder, 48% of those laid off from their full-time jobs found full-time employment in the last three months. In March that number was at 41%, so people are finding full-time employment faster (today) than they did just a few months ago.

The graph below breaks down the changes (pay, industry, field & relocation) laid-off workers encountered when returning to work. The bottom line is the experts are telling companies to *hire now*, before the economy heats up and the competition for talent intensifies.



Source: CareerBuilder survey of 921 workers who were laid off from full-time jobs within the last 12 months

A good friend of mine has a lot of people in his organization. He told me recently, "I'm not spending a dime or hiring anyone until I'm certain the economy has recovered and sales will increase." He's not wrong. That conservative approach is what you learn in the corporate world. Don't take risks because the penalty for being wrong is severe, *up to and including termination*.

In the investment world, however, waiting until the data is crystal clear means you've waited too long. You would be buying at the top of the market. To be successful you have to anticipate, to see around-the-corner. The opportunity to buy low and sell high exists for all investments, even investments in talent and now looks like a good time to *buy*.

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outside provider of marketing solutions, we do what our clients don't want to do, don't have time to do, or aren't able to do on a variable cost basis. For more information contact Steve Hartkopf, Vice President of Marketing at shartkopf@aligned-marketing.com, 803-810-3180 cell.