

# TALENT ACCESS TODAY AND TOMORROW

REAL-TIME METRICS FOR  
THE FUTURE



**Presented by:**  
Mike Abate  
Craig McMillan







**TALENT ACCESS**  
vs.  
**TALENT ACQUISITION**







## TALENT ACCESS

A more flexible way to acquire talent, helping businesses keep pace with the ever-changing market and beat out the competition for high-demand skills.



## TALENT ACQUISITION

A more formal and strategic long-term strategy for attracting, hiring, and retaining the best employees.



# 6 WAYS TO IMPLEMENT THE *TALENT ACCESS* APPROACH INTO YOUR RECRUITING STRATEGY

01

Developing a holistic approach

02

Building flexibility into your company culture

03

Incorporating interim workers in business models

04

Assessing talent pool for untapped talent

05

Embracing new technology

06

Creating meaningful opportunities for career growth





# WHY IS TALENT ACCESS IMPORTANT?

Allows organizations to build a more diverse and inclusive workforce, which can lead to improved innovation, creativity, and problem-solving.

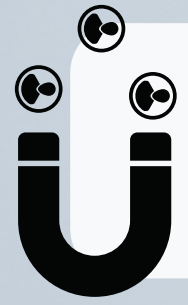
## ***A MORE DIVERSE TEAM:***

- ***ACHIEVES 60% BETTER RESULTS***
- ***MAKES BETTER DECISIONS 87% OF THE TIME***
- ***IS 35% MORE LIKELY TO ACHIEVE GREATER FINANCIAL RETURNS***





# BENEFITS OF THE *TALENT ACCESS* APPROACH



**Attracting & retaining top talent**



**Improving innovation & creativity**



**Boosting productivity**



**Reducing costs**



**Building a strong company culture**



# WHY YOU NEED TO STAY COMPETITIVE IN *TALENT ACCESS*

*Manufacturing leaders' priorities during a recession*

Capital spending  
on new equipment  
and technological  
investments  
**65%**

Seeing solid  
demand for their  
company's  
products  
**63%**

Investing in  
research and  
development  
**52%**

★  
Upskilling and  
training of existing  
workforce  
**64%**

★  
Hiring new  
employees  
**55%**

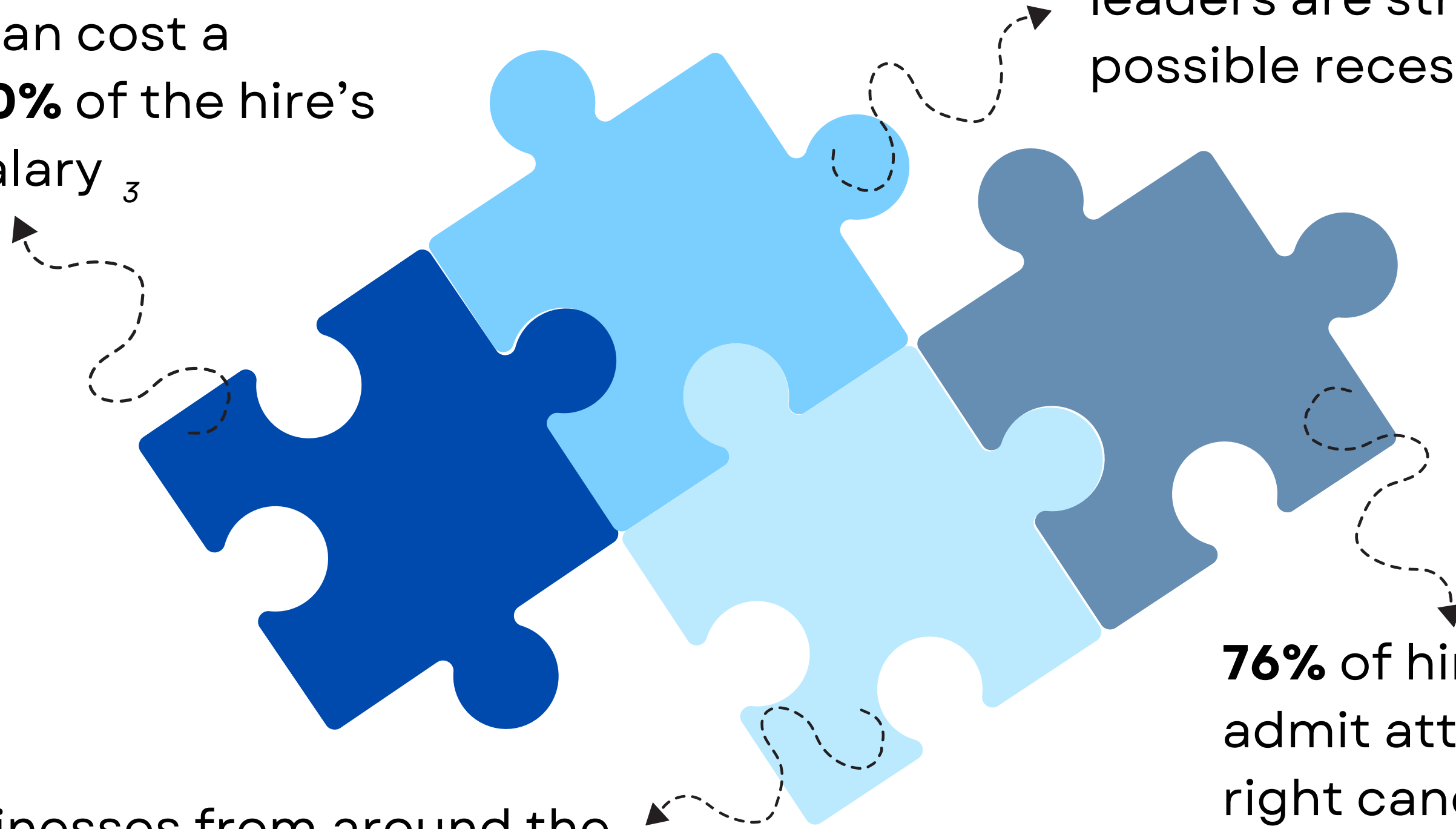
Spending on  
new structures  
and existing  
facilities  
**39%**



# WHY YOU NEED TO STAY COMPETITIVE IN TALENT ACCESS

A bad hire can cost a company **30%** of the hire's first-year salary <sub>3</sub>

**62%** of manufacturing leaders are strategizing for a possible recession <sub>2</sub>



**69%** of businesses from around the world reported difficulty in finding job candidates with the right skills <sub>1</sub>

**76%** of hiring managers admit attracting the right candidates is their biggest challenge <sub>3</sub>





# FOOD FOR THOUGHT

- What is your hiring team doing to create a more diverse workforce?
- What strategies are needed to lead a diverse and inclusive workforce?







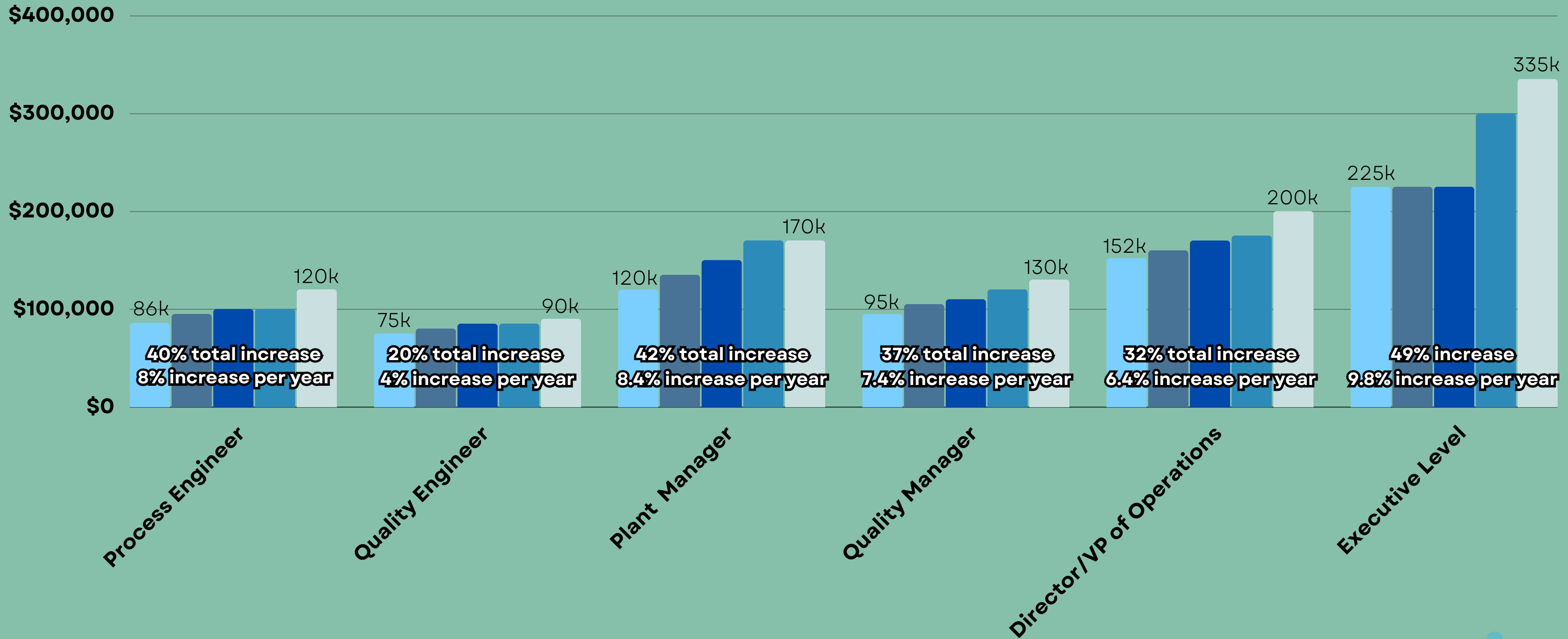
# COMPENSATION TRENDS





# COMPENSATION TRENDS PULLED FROM OUR DATABASE

2019 2020 2021 2022 2023



**AVERAGE SALARY INCREASE OF 7.3% PER YEAR**



The last decade yearly average:

**3%**



Projected change for 2024:

**3.8%**

Projected INTERNAL pay  
increase for all industries

4

**6%**

Average salary increases  
for existing manufacturing  
workers

**6.8%**

Average salary increases for  
new hires in the  
manufacturing industry

5





# WHAT DOES THIS MEAN FOR INTERNAL PROMOTIONS AND RAISES?

*Internal employees are susceptible to higher pay raises from other companies.*



- There's a pause on larger raises.
- Compensation increased during COVID.
- Compensation is more stagnant internally because of inflation.



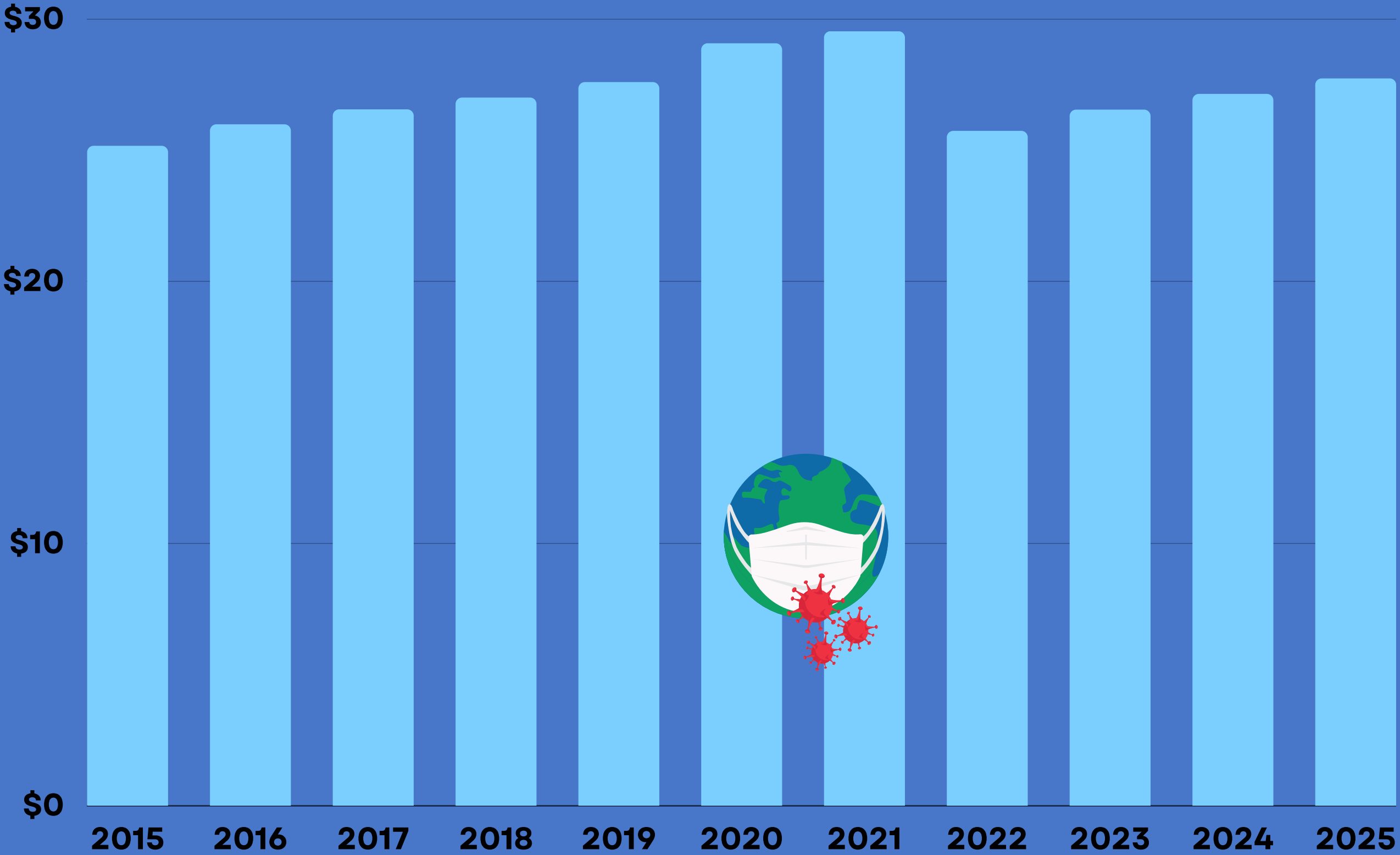
- At MRT, we are forecasting a 5-7% increase in wages when switching jobs.
- We predict it will eventually increase by 10% due to reshoring.





# COMPENSATION INCREASES HAVE SLOWED DOWN

## FOR INTERNAL PROMOTIONS & RAISES



The “new normal” for salary increases is between 3.5%-4% <sup>4</sup>

U.S. hourly manufacturing wages are projected to trend around \$27.13/hour in 2024 and \$27.72/hour in 2025. <sup>7</sup>





# FOOD FOR THOUGHT

- What are you doing to help mitigate the struggles we are facing within talent access on pay and compensation?



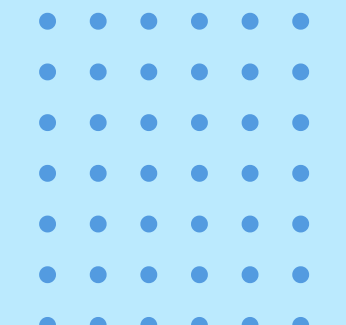
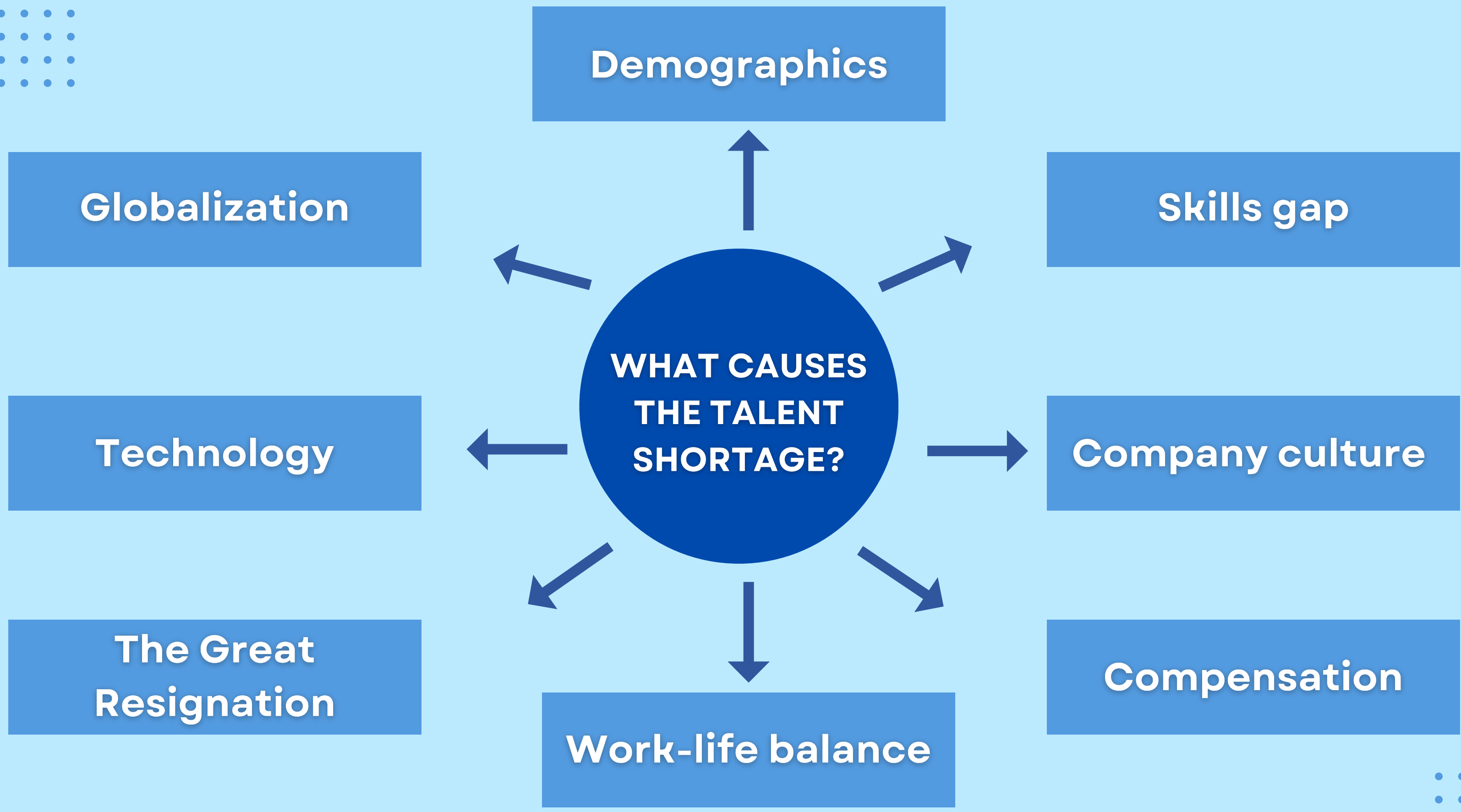
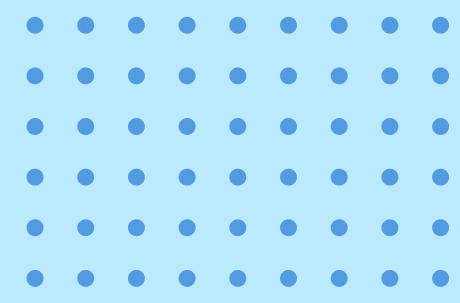




# TALENT SHORTAGE



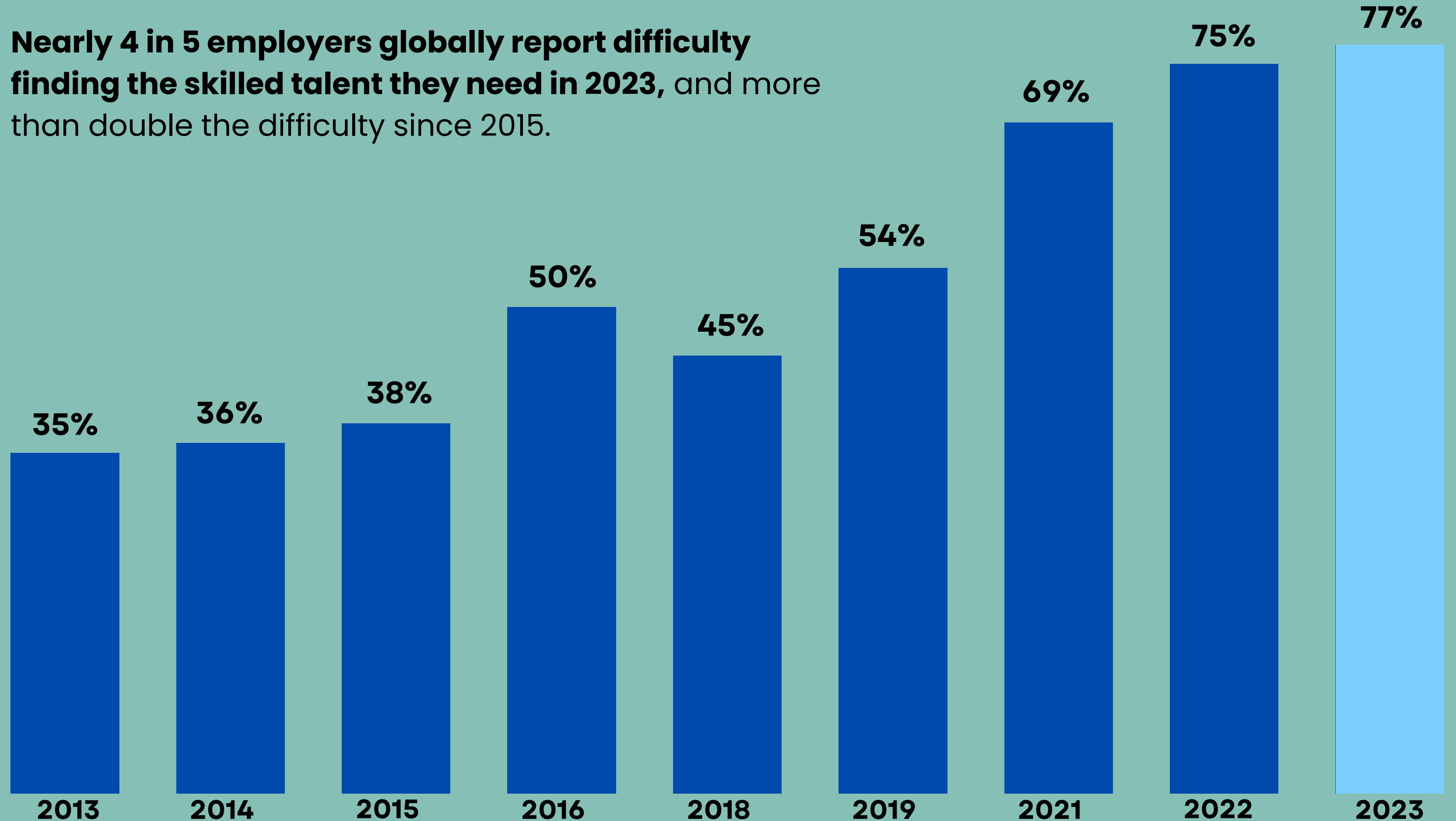






# GLOBAL TALENT SHORTAGE REACHES A 17-YEAR-HIGH

Nearly 4 in 5 employers globally report difficulty finding the skilled talent they need in 2023, and more than double the difficulty since 2015.





# TALENT SHORTAGE INSIGHTS

**779,000**

open jobs currently in manufacturing <sup>10</sup>



**2.1 million**

manufacturing jobs could go unfilled by 2030

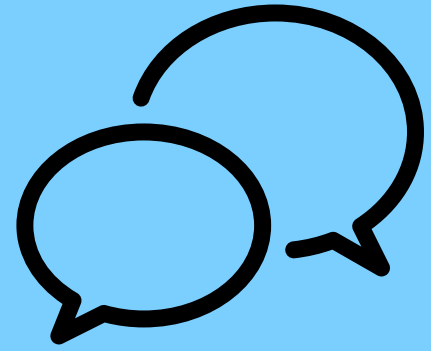


**\$1 trillion**

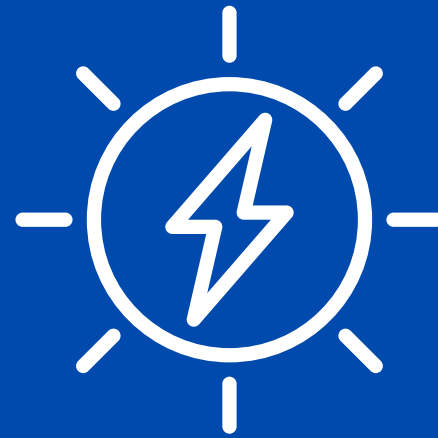
potential loss in 2030 alone <sup>9</sup>



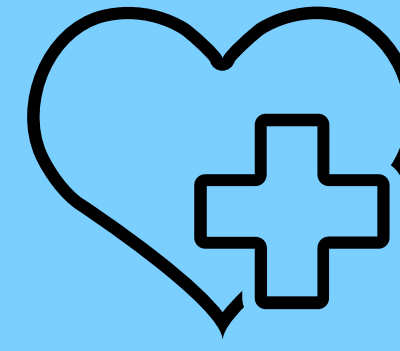
# TOP INDUSTRIES FACING THE TALENT SHORTAGE



**Communication  
Services**



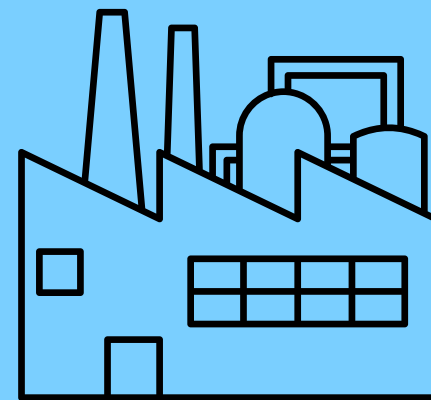
**Energy & Utilities**



**Health Care &  
Life Sciences**



**Information  
Technology**



**Industrials &  
Materials**



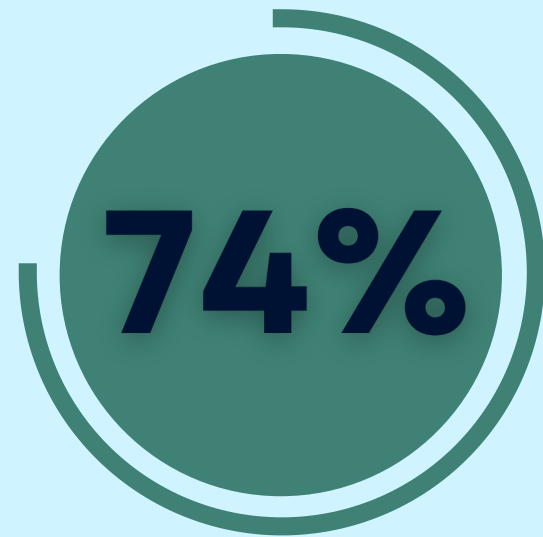
**Consumer Goods  
& Services**



# THE SKILLS GAP IS WIDENING

*Insights from hiring managers*

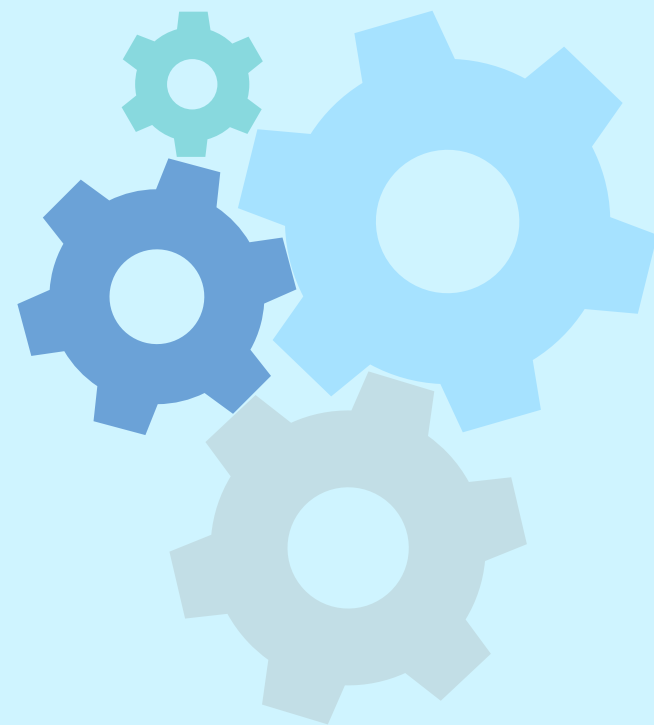
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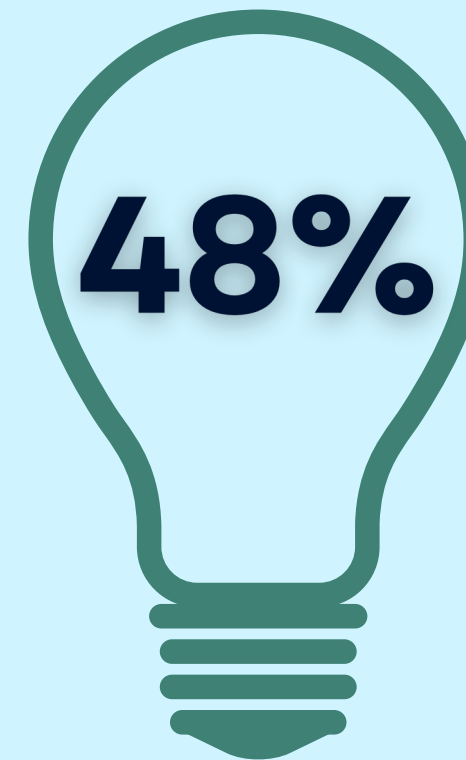
Agree that there is a skills gap in the current labor market<sup>11</sup>



**\$8.5 trillion** is what the widening skills gap could cost businesses from now through 2030<sup>12</sup>



**69%** State their organization has a skills gap, up from 55% in a similar survey in 2021<sup>12</sup>



**48%** State candidates lack the skills needed to fill open jobs<sup>11</sup>



# RESHORING AND NEARSHORING

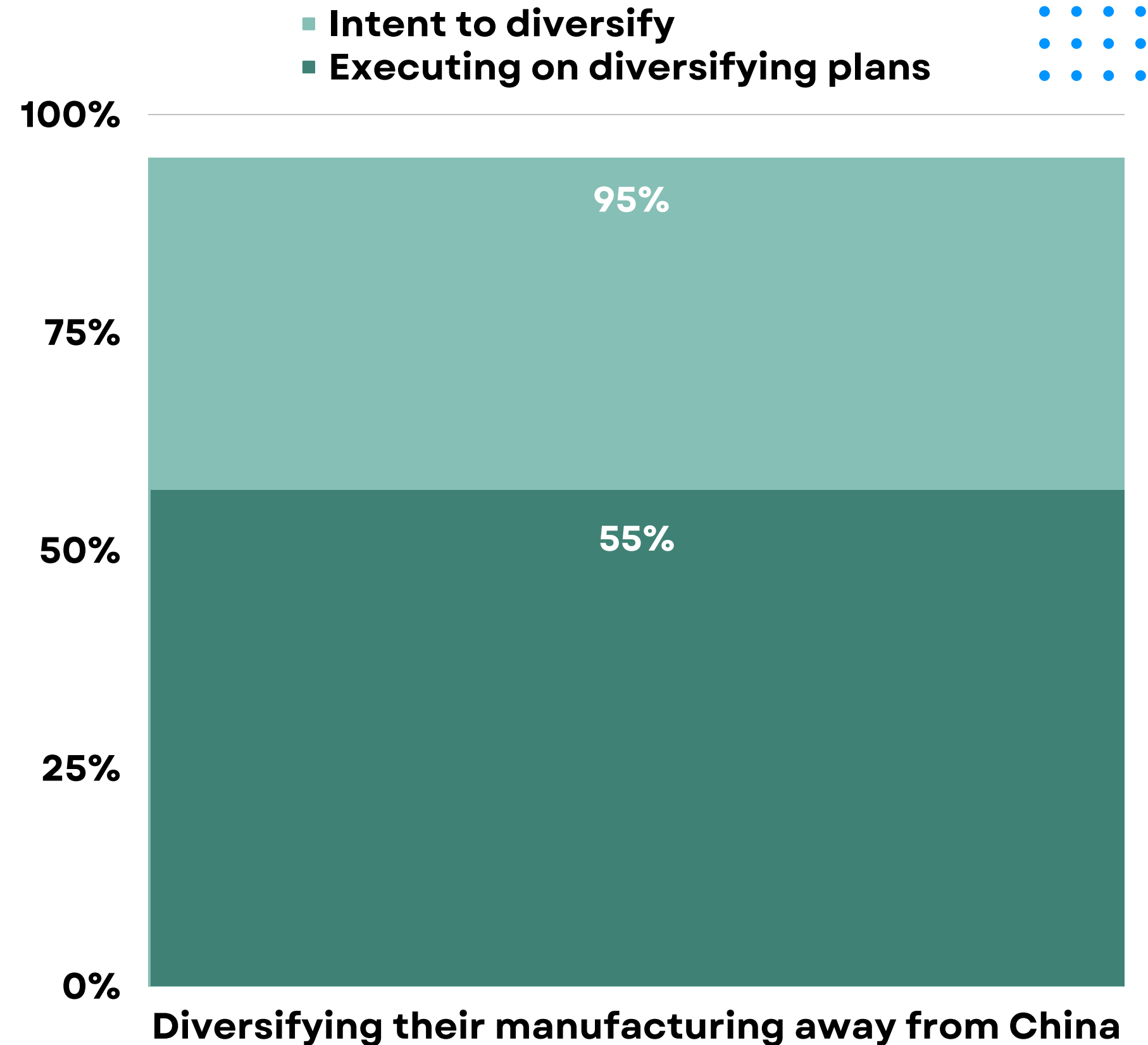
“Reshoring” should be considered an umbrella term that encompasses several different strategies for diversifying a company’s geographic supply chain: 14

Reshoring, when an American-headquartered company returns some or all of its manufacturing operations to U.S. soil.

Foreign direct investment (FDI), with non-American companies building manufacturing operations in the U.S.

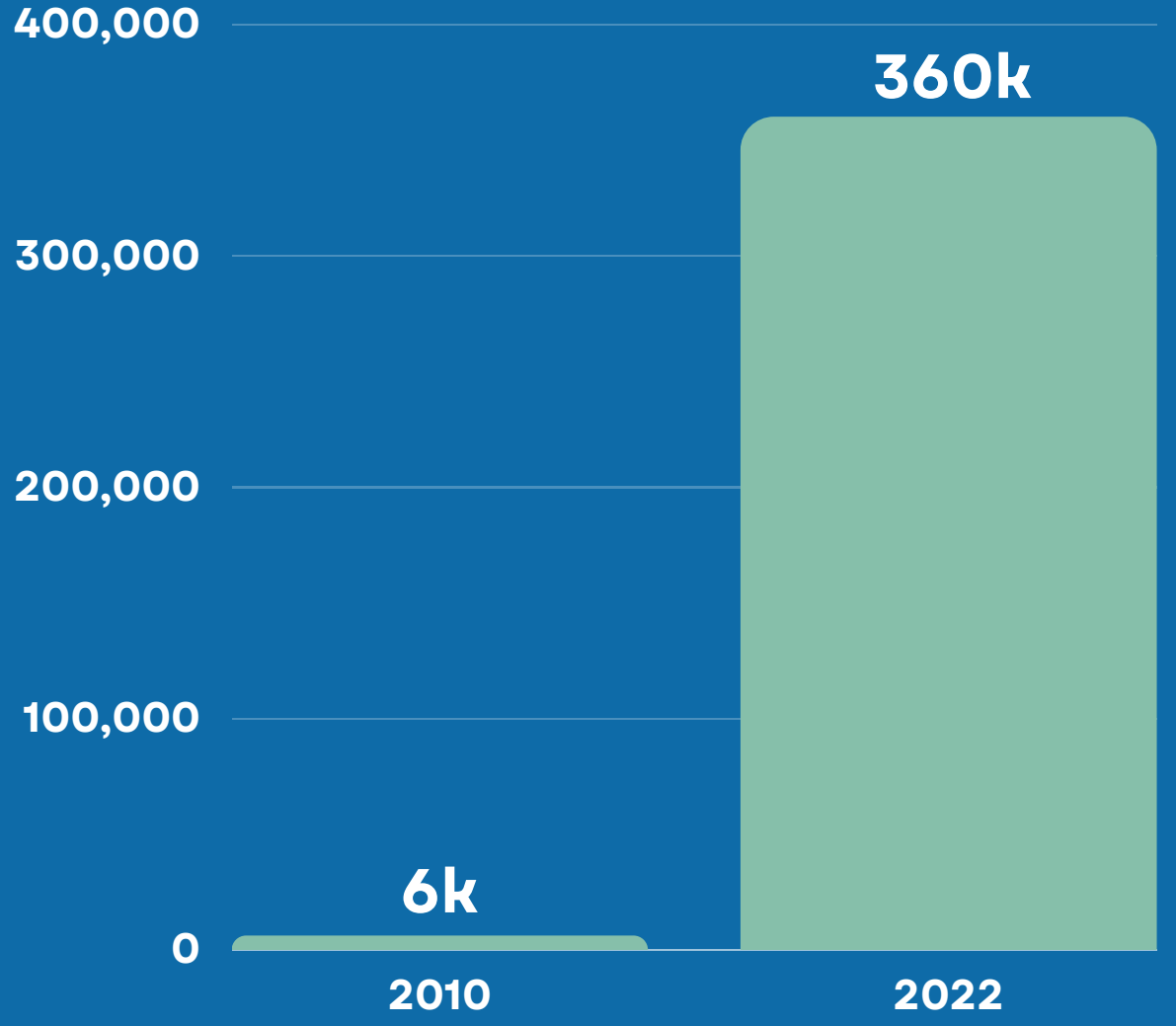
American or non-American companies shifting their supply chain from offshore to the U.S.

Nearshoring to Canada or Mexico, or to friendly countries outside North America.

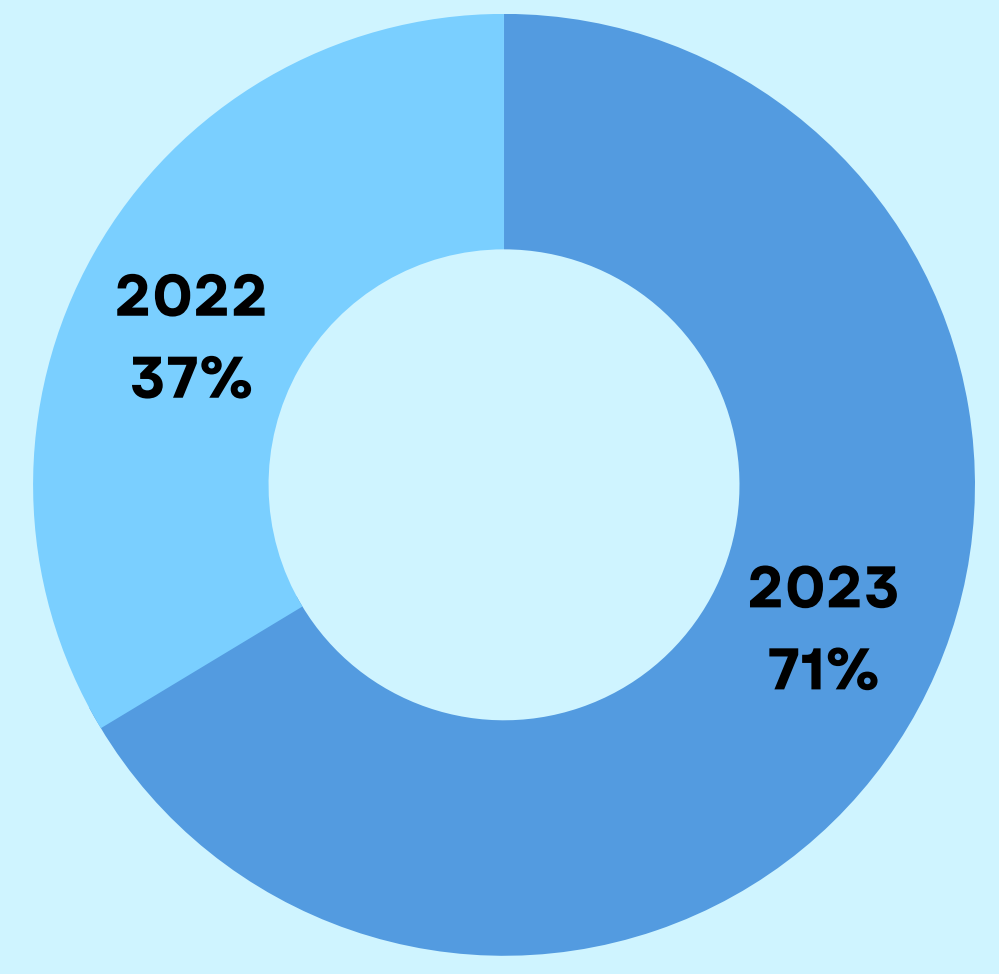




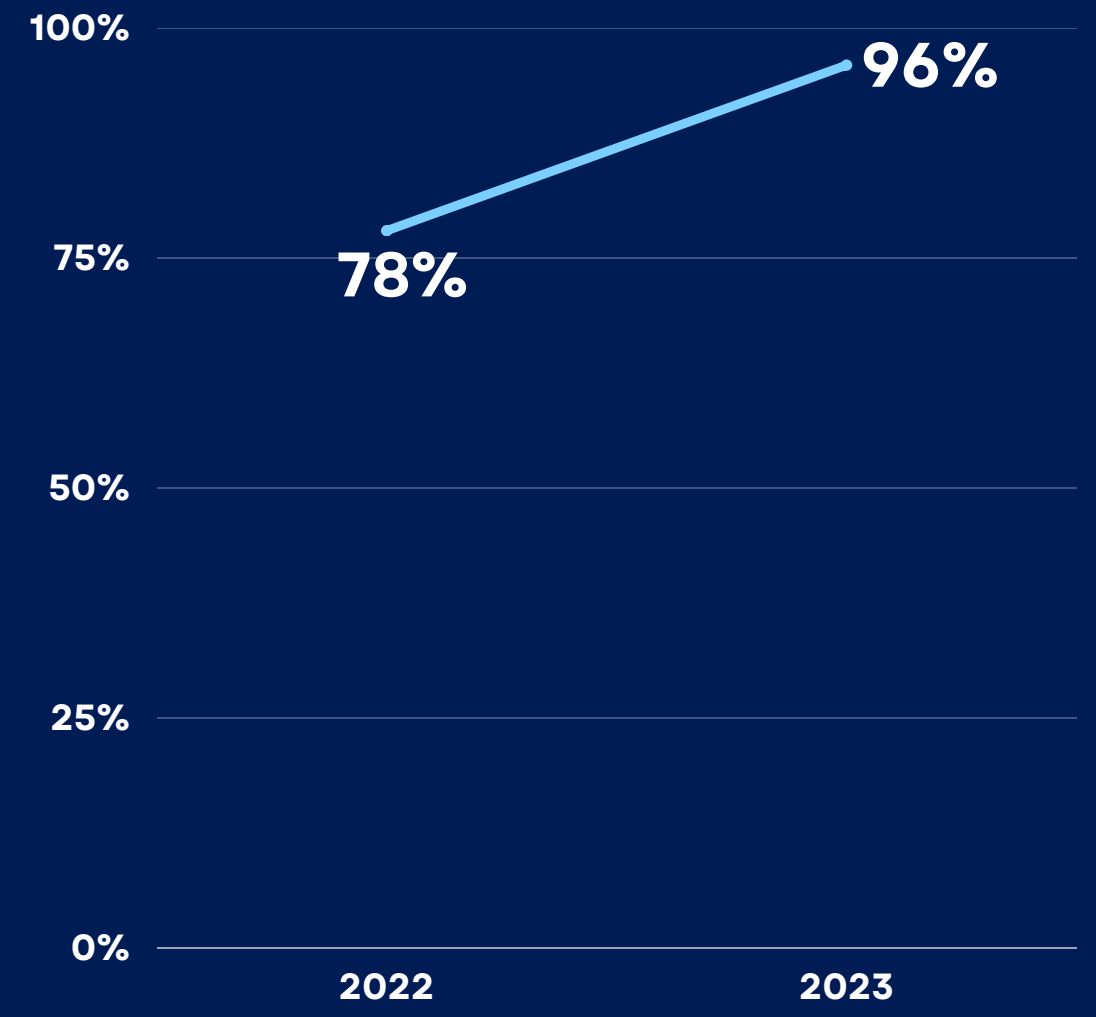
### JOBS PER YEAR DUE TO RESHORING



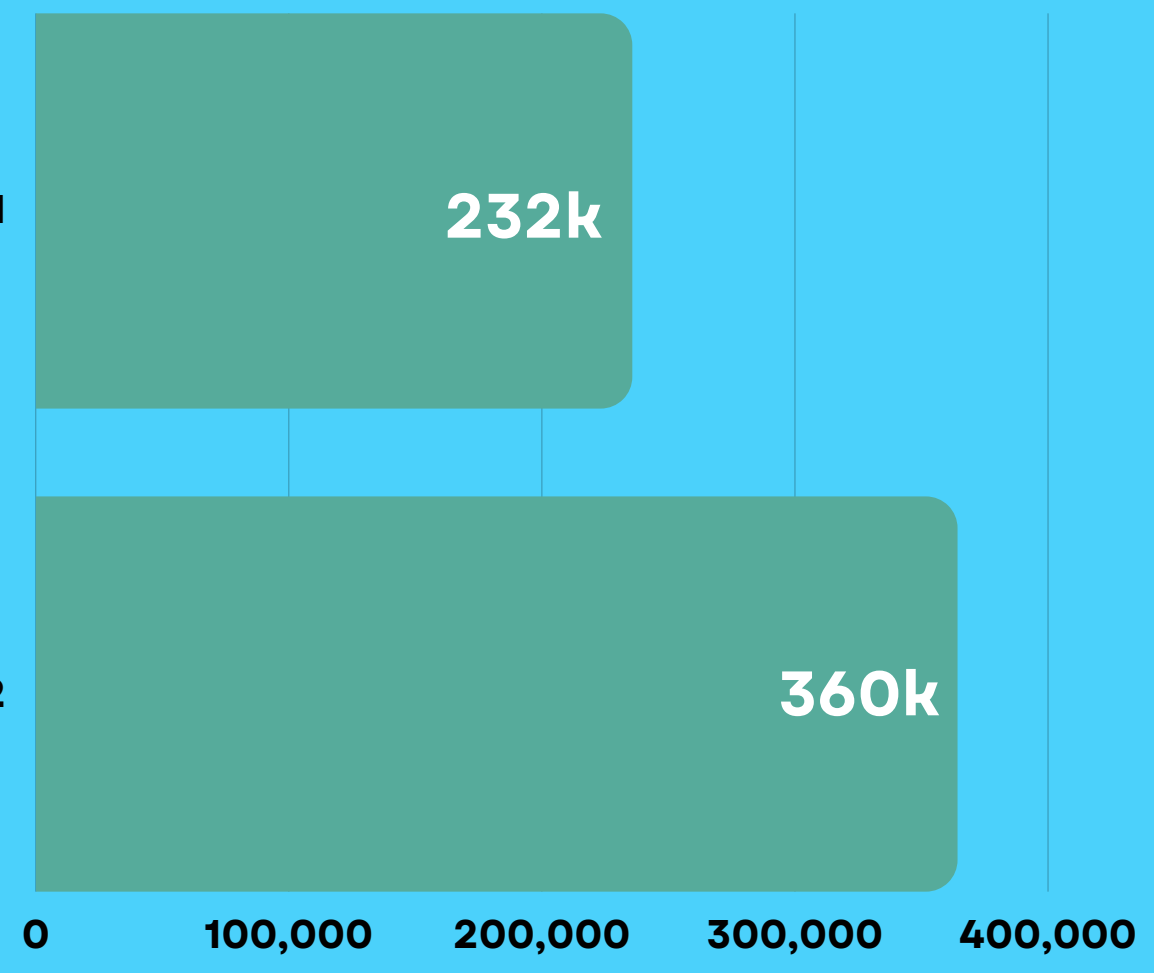
### CEOS BEING ASKED BY THEIR BOARD OF DIRECTORS TO CONSIDER RESHORING



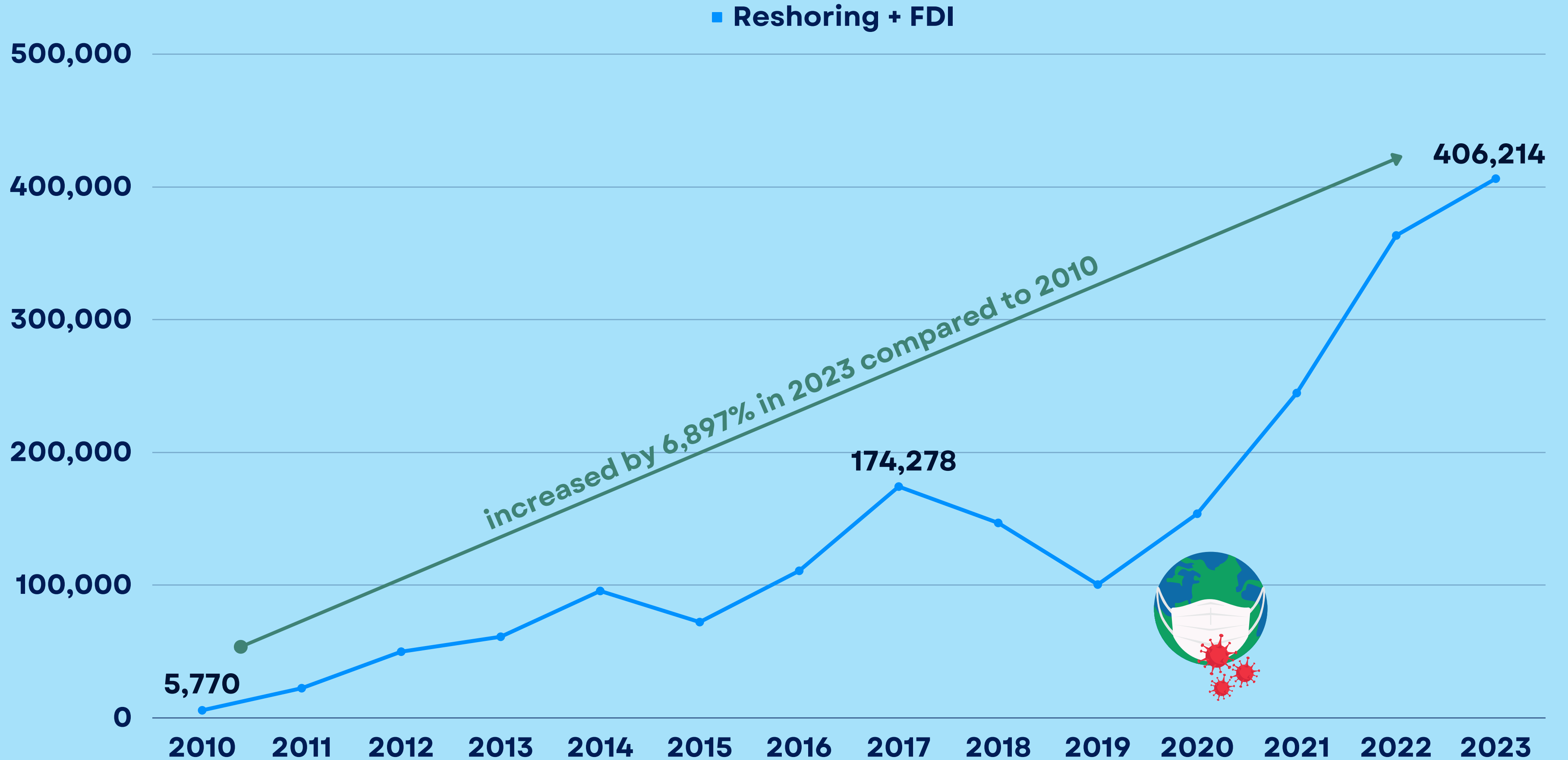
### CEOS PLANNING TO INITIATE RESHORING AS A SUPPLY CHAIN STRATEGY



### JOBS RETURNED TO THE U.S.



# MANUFACTURING JOB ANNOUNCEMENTS PER YEAR, RESHORING + FDI, 2010-2023<sup>14</sup>





**RESHORING  
&  
FOREIGN  
DIRECT  
INVESTMENT  
BY  
INDUSTRY  
2010 - 2021**

<b>RANK</b>	<b>INDUSTRY</b>	<b>JOBS</b>	<b>COMPANIES</b>	<b>% TOTAL JOBS</b>
<b>1</b>	<b>Transportation Equipment</b>	<b>368,5222</b>	<b>1,285</b>	<b>27%</b>
<b>2</b>	<b>Computer &amp; Electronic Products</b>	<b>184,496</b>	<b>800</b>	<b>14%</b>
<b>3</b>	<b>Machinery</b>	<b>152,659</b>	<b>893</b>	<b>11%</b>
<b>4</b>	<b>Medical Equipment &amp; Supplies</b>	<b>139,451</b>	<b>1,191</b>	<b>10%</b>
<b>5</b>	<b>Furniture and Related Products</b>	<b>85,416</b>	<b>685</b>	<b>6%</b>
<b>6</b>	<b>Primary Metal Products</b>	<b>78,294</b>	<b>495</b>	<b>6%</b>
<b>7</b>	<b>Electrical Equipment, Appliances &amp; Components</b>	<b>60,434</b>	<b>611</b>	<b>4%</b>
<b>8</b>	<b>Apparel &amp; Textiles</b>	<b>50,797</b>	<b>826</b>	<b>4%</b>
<b>9</b>	<b>Chemicals</b>	<b>48,326</b>	<b>587</b>	<b>4%</b>
<b>10</b>	<b>Plastics &amp; Rubber Products</b>	<b>47,766</b>	<b>184</b>	<b>4%</b>

# RESOLUTIONS TO COUNTERACT THE TALENT SHORTAGE



**Mentoring programs**

**Bringing manufacturing to schools**

**Flexibility (Interim/Remote/Hybrid)**

**Modernize the immigration policy**





# FOOD FOR THOUGHT

- What jobs in manufacturing have been the hardest to find qualified talent for?





# INTERIM STRATEGY







# THE DIFFERENCE BETWEEN INTERIM & CONTRACT

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## INTERIM

Interim employees make immediate and real impact on a department or project. Unlike a contractor, they are usually brought in to manage a team or project and see a job through to its end.

## CONTRACT

Contractors are normally brought in for a special project, an extended absence or busy period where their niche expertise is required.





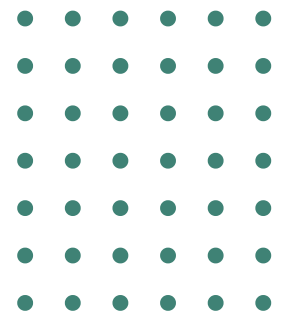
# KEY REASONS FOR INTERIM EMPLOYEES



Maintain Momentum



Assist with Growth





# HOW ARE INTERIM STRATEGIES IMPROVING *TALENT ACCESS*?



## Attraction



Interim offers flexibility and freedom. A selling point for potential job seekers.

## Remediation



Provides a way to create a “hold” until more viable teams can be constructed for long-term.

## Agility



The cost effectiveness of experts who can immediately problem solve and develop a business path is much less risky.



# TOP 6 KEY FUNCTIONAL AREAS FOR INTERIM ASSIGNMENT

OPERATIONS



ENGINEERING



FINANCE



HUMAN  
RESOURCE



IT

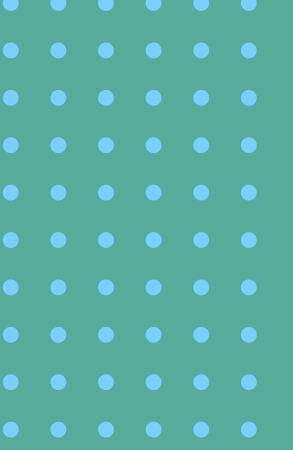


SALES





# HOW ARE INTERIM SOLUTIONS BENEFITING COMPANIES?



Interim managers are not tied to the company's existing culture or power structure, allowing them to make decisions objectively and impartially.

**Experts**

Highly skilled subject matter experts and transformation leaders that can execute strategic initiatives and programs.

**Impartial**

**Balance**

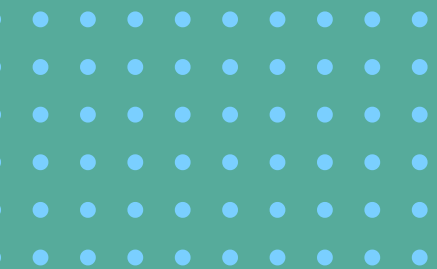
Interim employees build out capacity without sacrificing current operational integrity.

Relying on temporary staff allows manufacturing industries to adapt quickly to market demands and maintain efficiency.

**Adaptable**

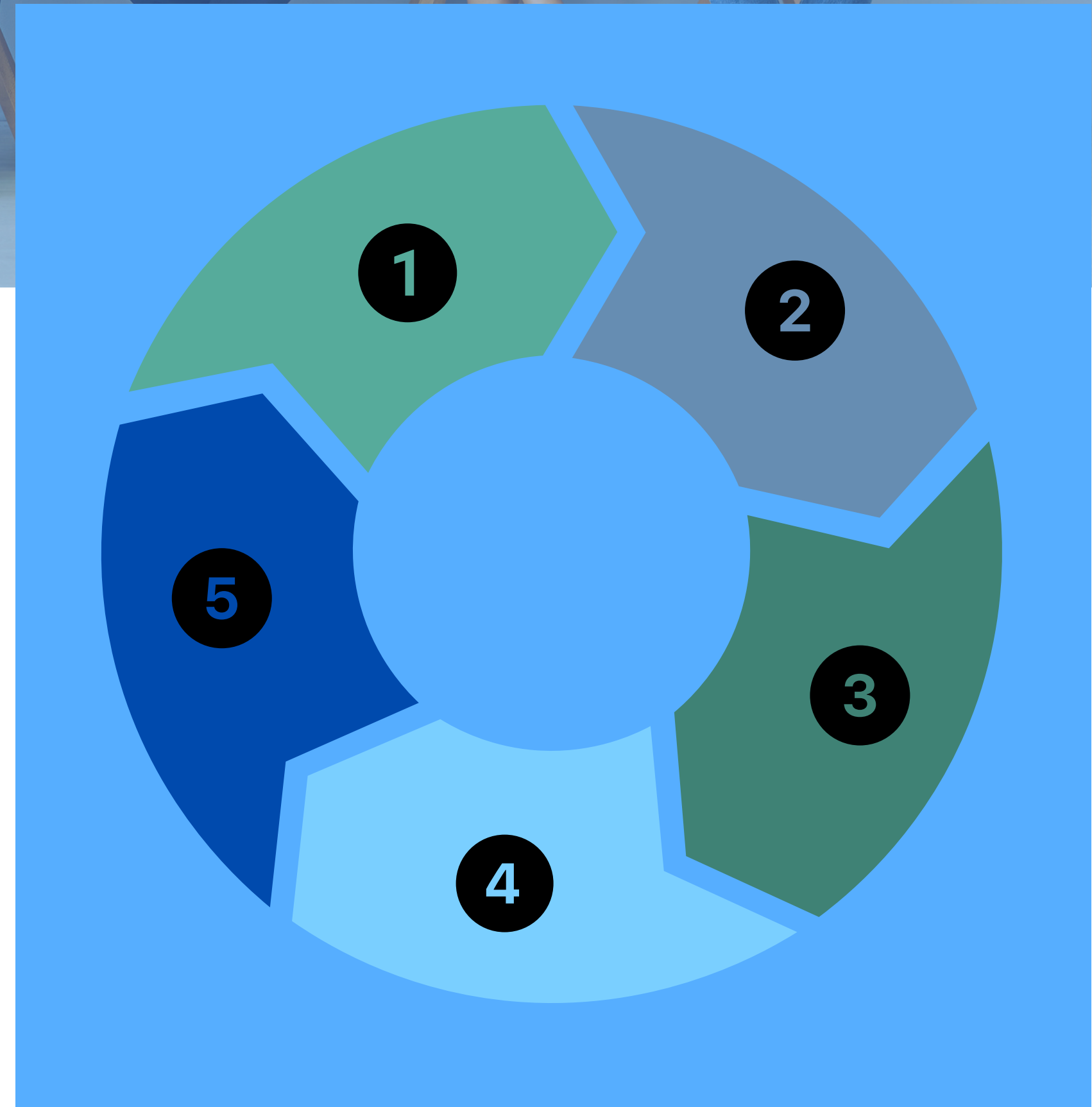
**Perspectives**

Their specialized skills, fresh perspectives, and ability to drive change make them invaluable assets.



# HIRING OBSTACLES SOLVED WITH INTERIM

- 1** Mitigate the risk of hiring the wrong people
- 2** Test potential permanent hires
- 3** Tap into a niche talent pool
- 4** Flexibility to meet changing demands
- 5** Cost-effectiveness







# FOOD FOR THOUGHT

- What are your plans for a plant manager position that might be open for 6 months?







# RETIREMENT GAP



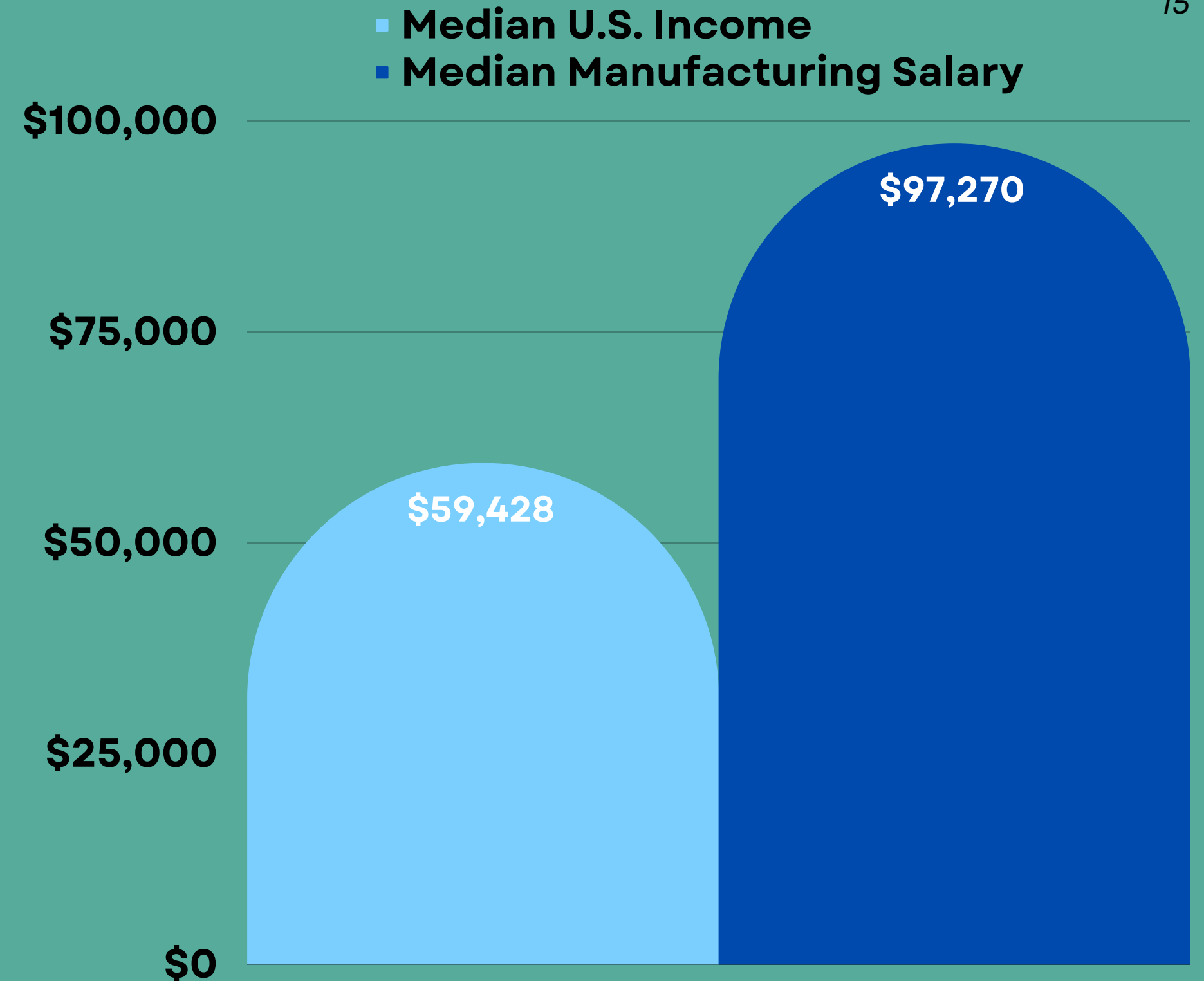
# HOW THE RETIREMENT GAP IS AFFECTING *TALENT ACCESS*

Branding & marketing your business has never been more important – a strong employer brand is needed.

Analyzing & deconstructing your hiring process, retention strategy, and how you are attracting talent is vital.

Taking a chance on the younger generations!

Being involved in community efforts to highlight the positives of manufacturing careers- high wages and salaries, benefits packages, and sustained career growth.



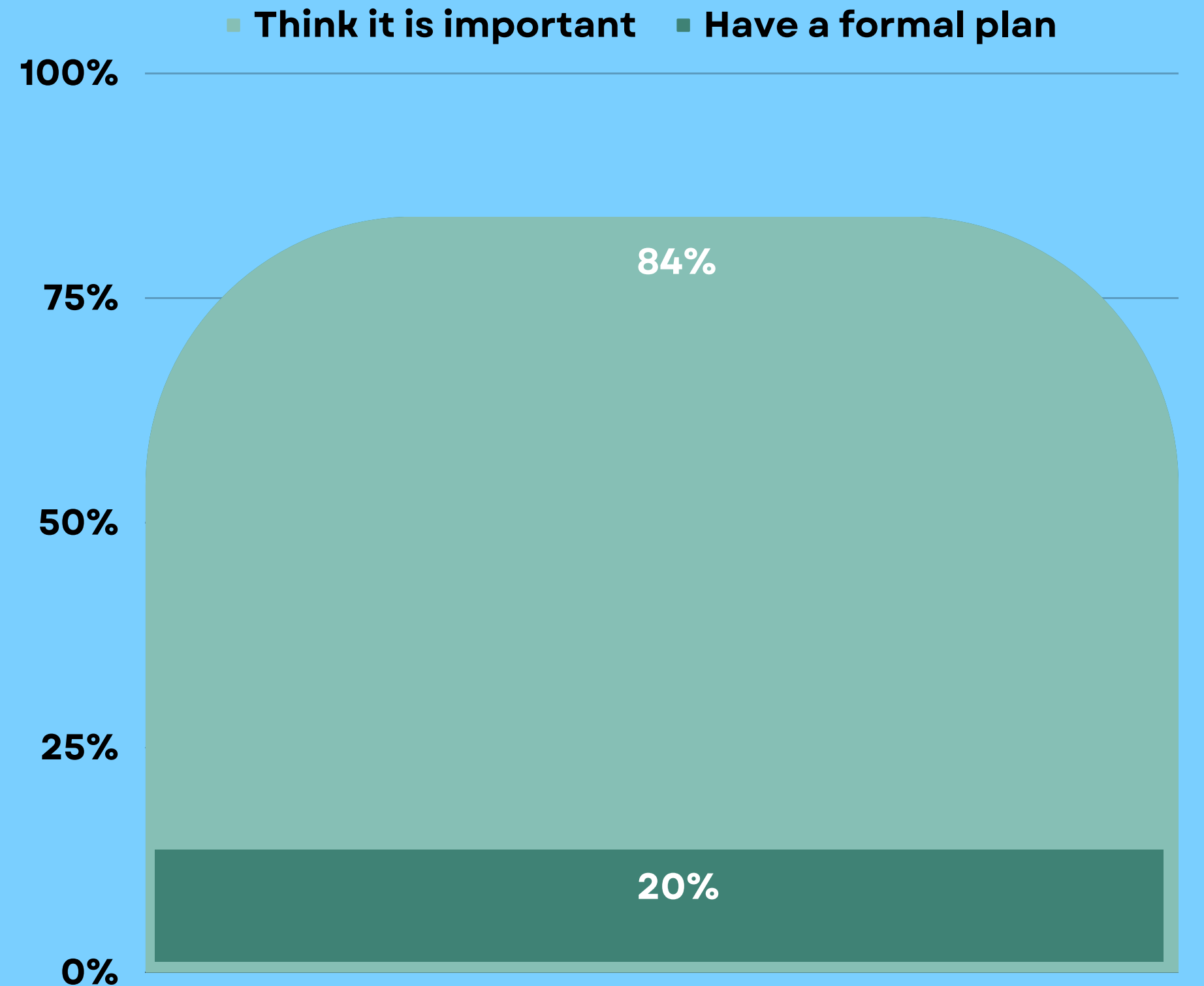
# HOW THE RETIREMENT GAP IS AFFECTING *TALENT ACCESS*

To retain & encourage more experienced workers, include flexible working arrangements: part-time or reduced hours.

Analyzing & deconstructing your hiring process, retention strategy, and how you are attracting talent is vital.

Offer training & development opportunities to help mature workers stay current with the latest technology – they will upskill and feel more empowered.

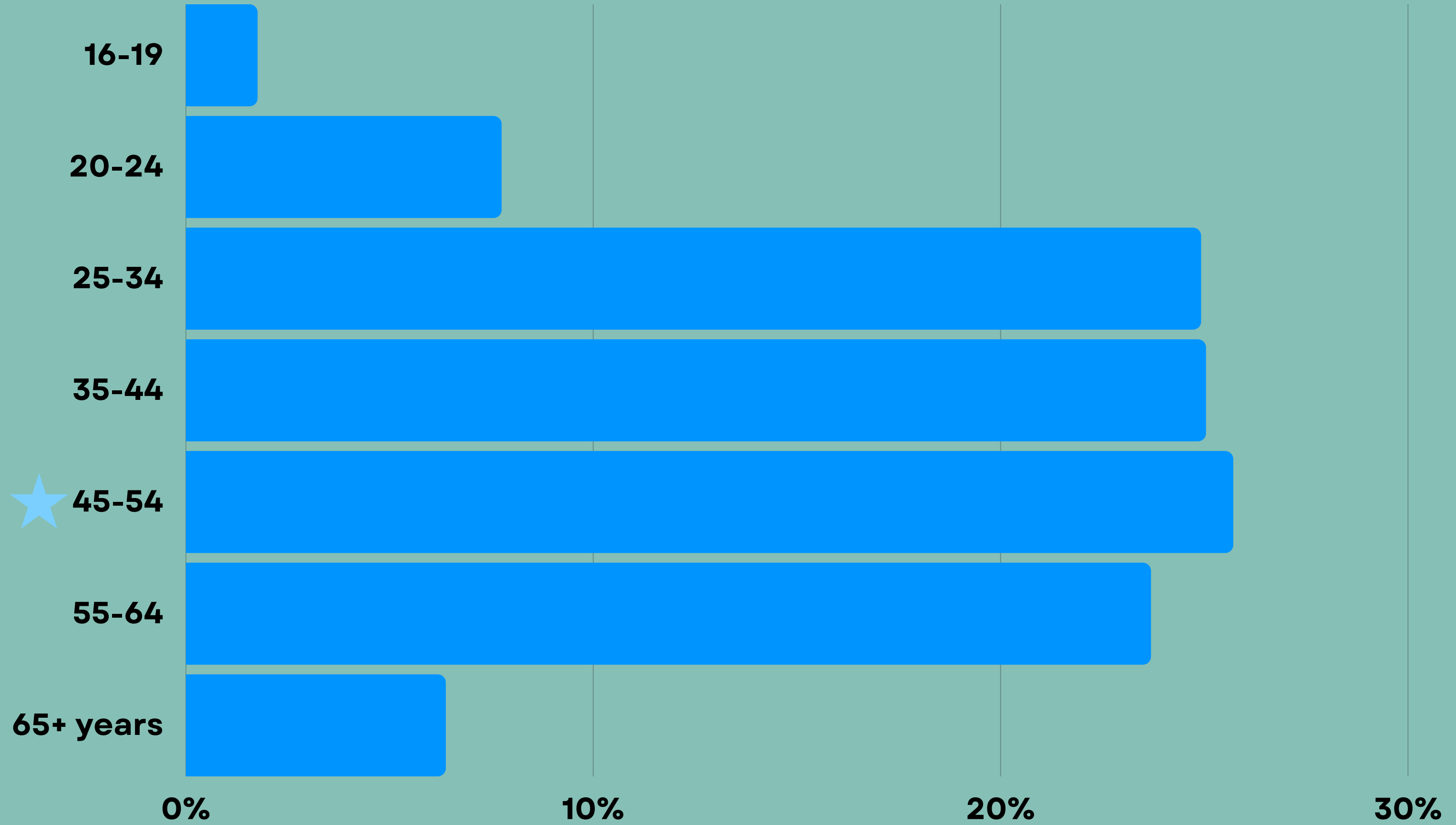
Mentor younger generations!



Retaining Mature Workers in the Manufacturing Industry



### ■ Employment by Age in Manufacturing



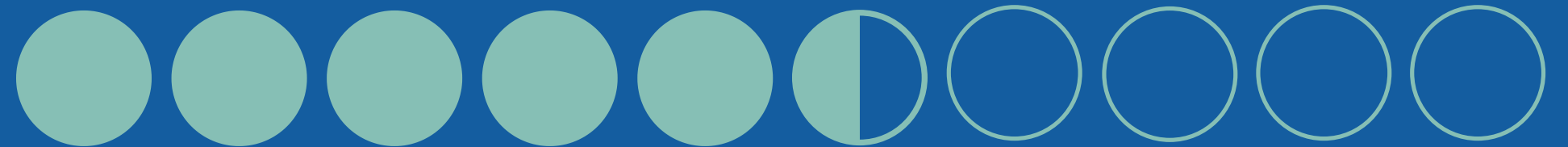
# 42.3

is the median age of  
all workers in the  
U.S.

# 44.3

is the median age of  
manufacturing  
workers in the U.S.

## KEY AGE STATISTICS ON WORKERS IN THE U.S.



Over 51% of manufacturing jobs are currently held by  
people between the ages of 45 to 65+

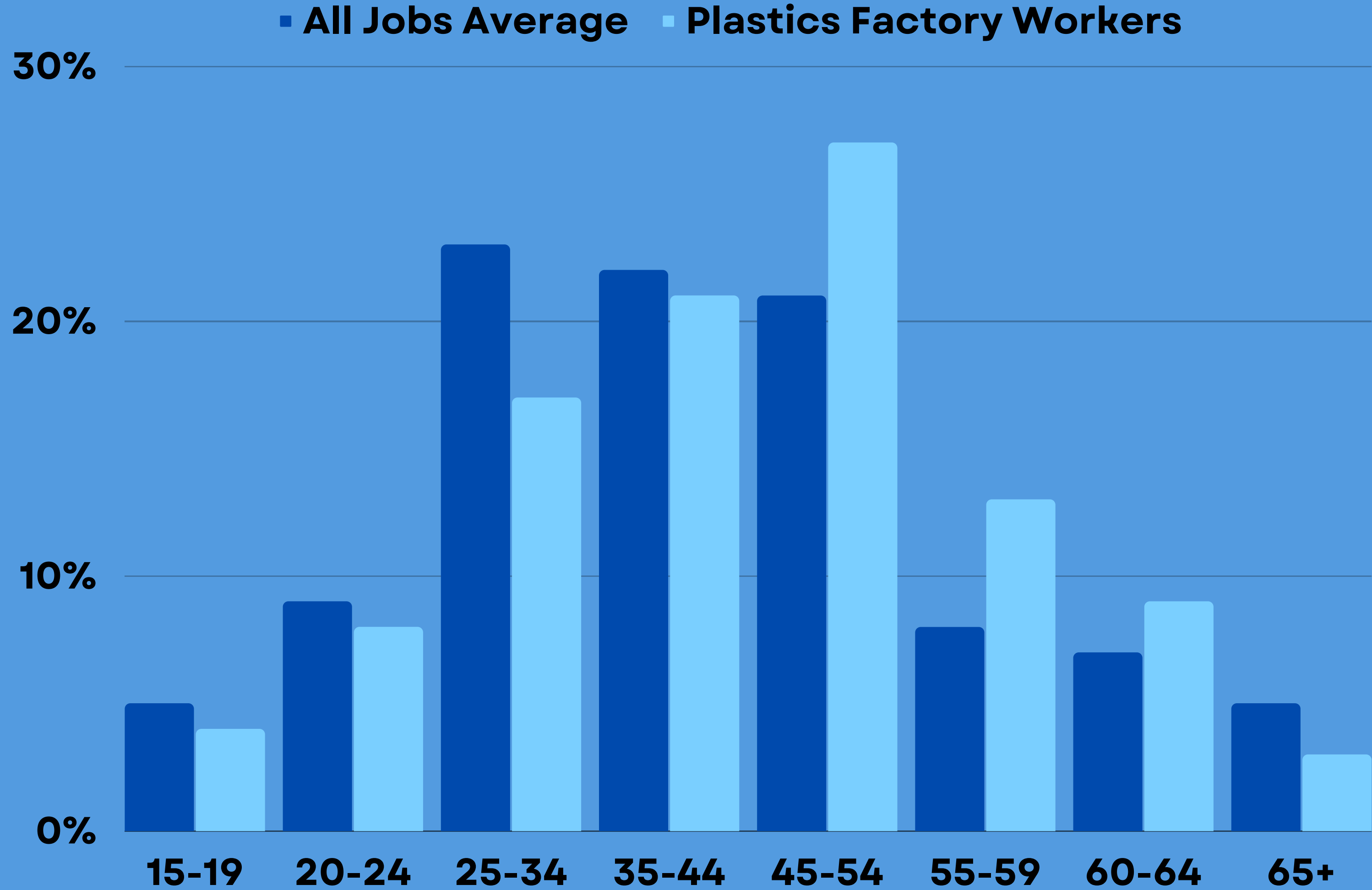


In fact, 8 out of 11 industries ALL had higher employment in age  
groups between 25-44.

Manufacturing is the ONLY industry out of 11 with the highest age  
group being 45-54.



The average age of plastic workers is 40+ years old, representing 65% of the plastic worker population.





# FOOD FOR THOUGHT

- How long will it take to replace the knowledge of those retiring, if ever?
- How will technical advances help this issue and how much is necessary to stay competitive?







# HYBRID/REMOTE

## CHALLENGES & SOLUTIONS



# CHALLENGES OF RECRUITING FOR REMOTE/HYBRID ROLES

*\*\*\*Reminder: this will not work if you do not keep an open mind!*



**Logistics**



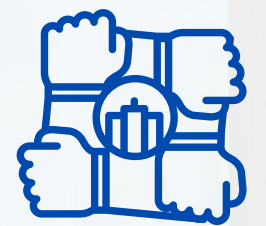
**Management**



**Communication  
& Collaboration**



**Engagement**



**Company  
Culture**



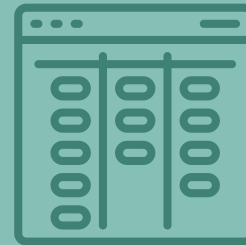
# WHAT TECHNOLOGIES CAN BE USED TO ADDRESS THESE CHALLENGES?



**Have self-reporting meetings, online logging, or weekly reports**



**Track email or phone activity**



**Create task lists - many apps allow for group collaboration**



**Set deadlines and expectations - virtual collaborating calendars**

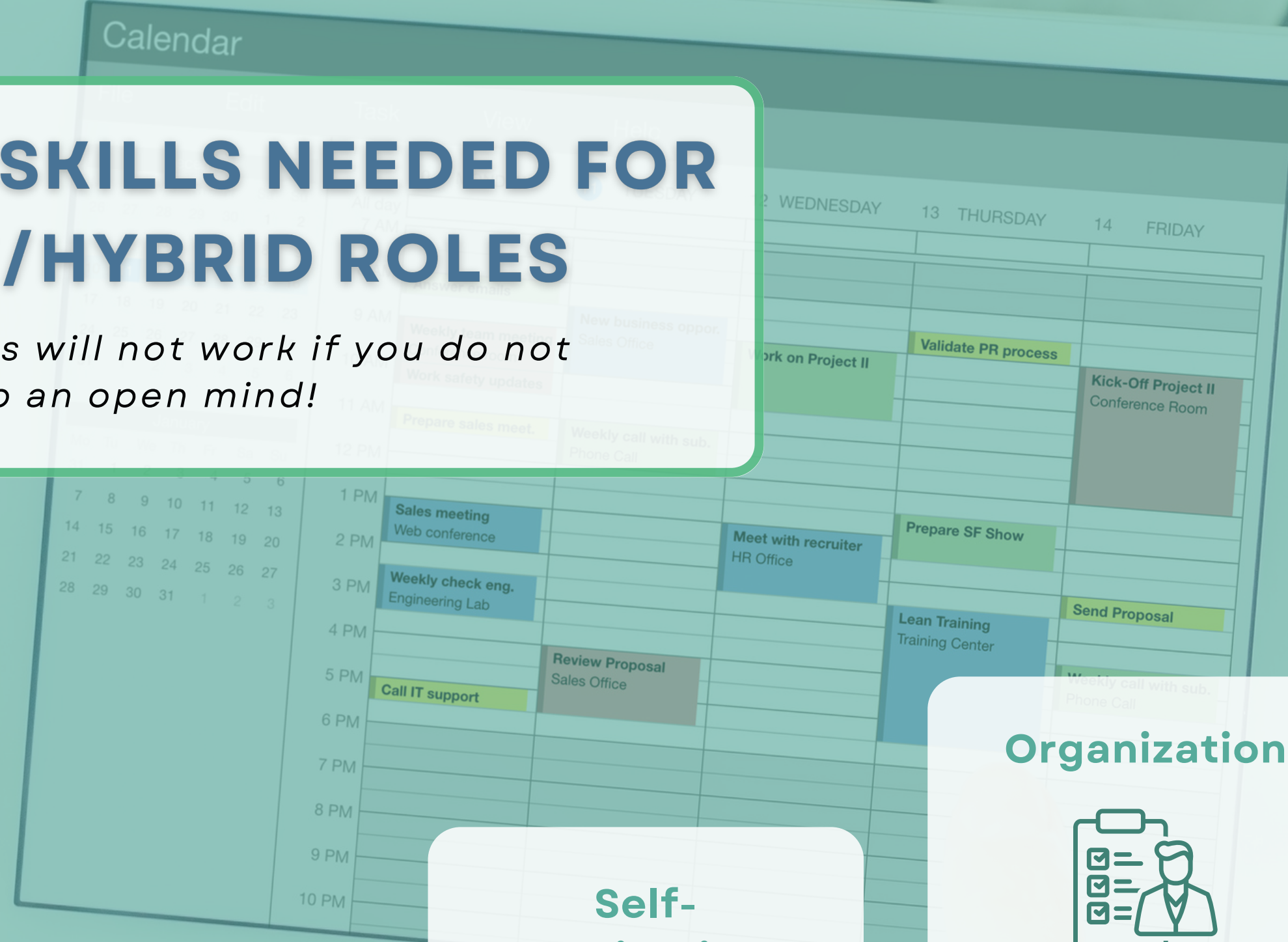


**Project management and task management software**



# CANDIDATE SKILLS NEEDED FOR REMOTE/HYBRID ROLES

*\*\*\*Reminder: this will not work if you do not  
keep an open mind!*



**Written  
Communication**



**Time  
Management**



**Self-  
motivation**



**Organization**



**Technical  
Proficiency**





# HOW IS HIRING A REMOTE EMPLOYEE DIFFERENT?

Have you asked the right questions?

01

- What do you do to set boundaries between your home and work life?
- How do you structure your day?

02

- What challenges do you think you will face when working remotely and how will you overcome them?

03

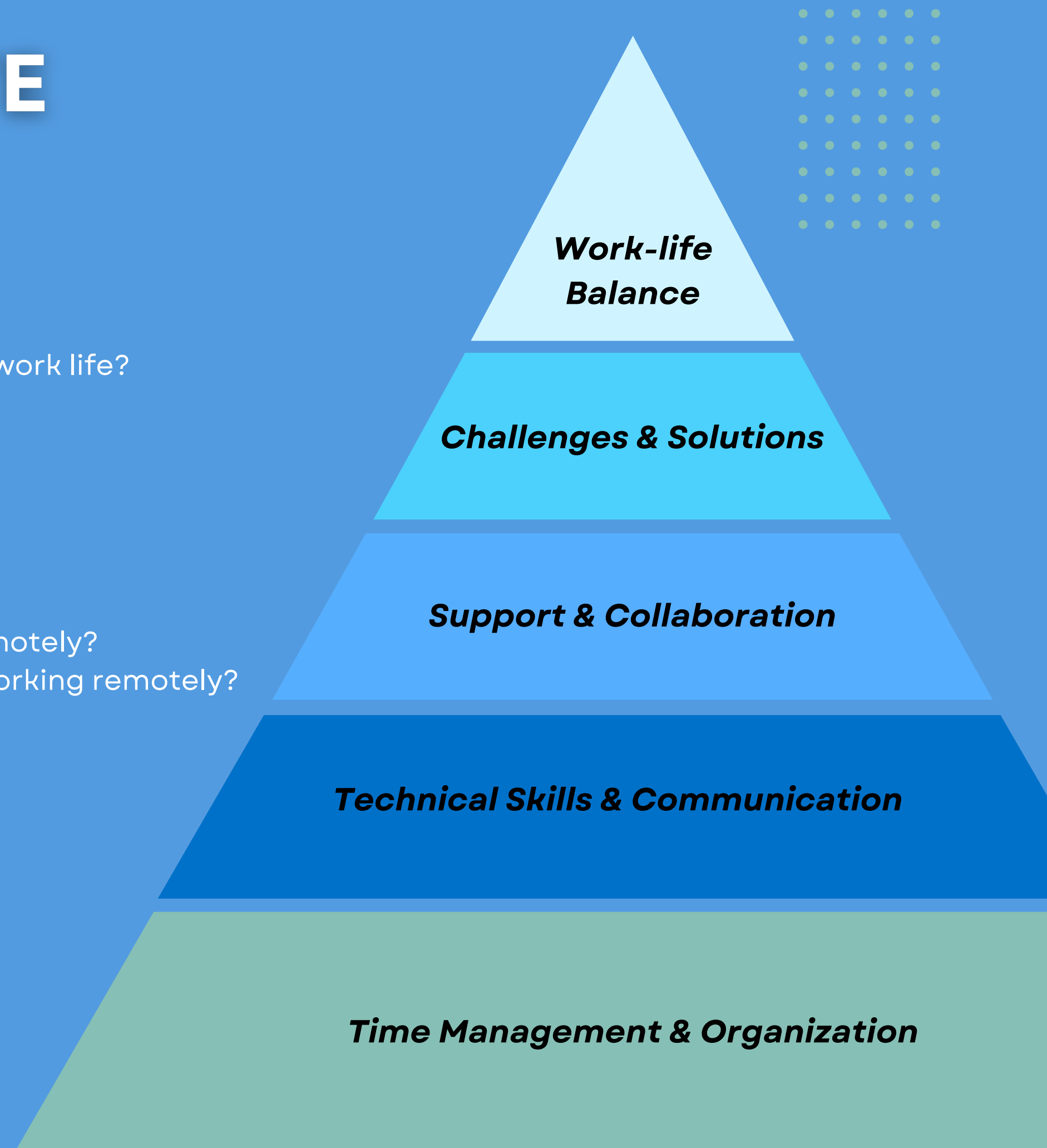
- What do you need from us so you can do your best work remotely?
- What are ways you try to stay connected to your team by working remotely?

04

- How would you rate your technical skills?
- How do you communicate with a remote team?

05

- What methods or tools do you use to manage your time and stay organized?





# FOOD FOR THOUGHT

- What have you found are the biggest challenges of hiring for remote/hybrid jobs?
- Are you seeing certain age groups or job roles who are more interested in a remote or hybrid schedule?





# FORCE MULTIPLIERS





(NOUN)

# FORCE MULTIPLIER

Something that increases  
the effect of a force.

## EXAMPLES

- hammer
- pen
- screwdriver
- tractor

## A FORCE MULTIPLIER IN TALENT ACCESS:

- ❖ Technology
- ❖ Brand
- ❖ Culture
- ❖ Promotion
- ❖ Training & Development
- ❖ *People!*





# ATTRACT FORCE MULTIPLIERS

## Force Multipliers are Not Actively Looking

- They get jobs from people they know and their network.
- Your hiring brand needs to attract them & your employees need to have good experiences.

## Force Multipliers Need to be “Sold” on Your Company

- They need to know the environment that you are providing is one they can thrive in.
- They want to know your mission, what you will teach them, and what they will be building.







**IN 2022**

**62%**

**OF JOB SEEKERS USED  
SOCIAL MEDIA TO EVALUATE  
THE EMPLOYER BRAND**

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**IN 2022**

**57%**

**OF JOB SEEKERS USED  
LINKEDIN TO FIND NEW  
JOBS**



# YOUR EMPLOYER BRAND MATTERS!

LinkedIn is an educational platform- your company needs to have a presence



Post regular updates on:

- what you are doing
- what your team achieved
- employee highlights
- showcase WHY someone would want to work there

Reflect: How are candidates supposed to learn about your brand, culture, mission, and goals?



What you should be talking about in your branding:

- your team
- your market- where is it going?
- your mission/values
- your product/service





## HOW CAN YOU RETAIN FORCE MULTIPLIERS?

- Positive learning environments = better retention
- Check in with your managers; a lot has changed for them since 2020
- With technological advances, soft skills are becoming even more important (AKA the skills managers have- they are important!)

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## HOW CAN FORCE MULTIPLIERS BE USED TO IMPROVE *TALENT ACCESS*?

- There are probably force multipliers sitting on your team or company now - you have to invest in them -- teaching, training & trusting
- Employers need to evaluate their whole hiring process and pick it apart
- Your hiring process is a reflection of your workplace culture (lack of communication, time, disorganization, etc.)

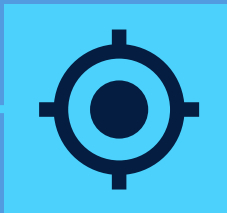




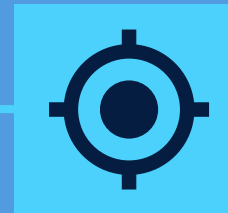
***Bottom line: smart people will learn your industry- they do not need 10 years of experience in your industry.***

## HOW CAN YOU FIND FORCE MULTIPLIERS?

- Figure out what problems you need them to solve
- Break that down into certain skills/qualities they need to have
- Try to understand the learning behaviors of your candidate and their intelligence level



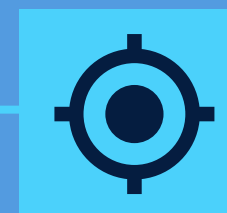
**HIRE TO  
YOUR CULTURE**



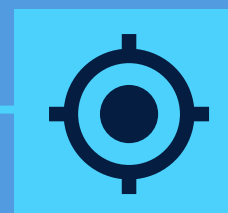
**HIRE THE  
RIGHT ATTITUDE**



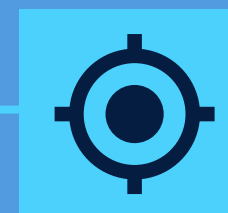
**ASK THE RIGHT  
QUESTIONS**



**LOOK AT THE  
MENTAL ASPECT**



**FIND SHARED  
VALUES**



**FIND SPECIFIC  
SKILLS**



# FOOD FOR THOUGHT

- What can you do immediately to start attracting force multipliers?
- How are force multipliers being treated on your team? Do you know who they are and recognize them?



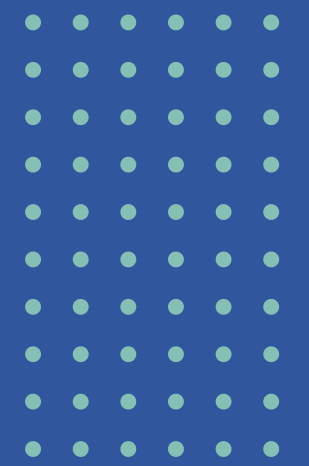


# KEY TAKEAWAYS

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- ❖ **Talent Access:**
  - Develop diverse recruitment channels.
- ❖ **Compensation:**
  - Keep salaries competitive via benchmarking.
- ❖ **Talent Shortages:**
  - Upskill existing employees.
  - Consider interim hires.
- ❖ **Retirement Gap:**
  - Plan succession for retirees.
- ❖ **Remote Work:**
  - Embrace remote options.
  - Manage remote teams effectively.
- ❖ **Hiring Strategy:**
  - Prioritize force multipliers.
  - Promote diversity and inclusion.
- ❖ **Continuous Adaptation:**
  - Stay agile and open-minded.
  - Focus on employee retention.



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**ANY  
QUESTIONS?**

- Download presentation
- Download take-home booklet
- Connect with Craig McMillan
- Connect with Jerry Jones
- Connect with Mike Abate
- Connect with Jake Tebrugge
- Schedule a call



# RESOURCES

- 1:** <https://www.jdsupra.com/legalnews/talent-access-is-the-new-talent-3807072/#:~:text=Talent%20access%20is%20about%20more,and%20ensuring%20equity%20and%20inclusion.>
- 2:** <https://www.nam.org/manufacturers-concerned-of-recession-threat-in-2023-20054/?stream=series-press-releases>
- 3:** <https://www.linkedin.com/pulse/top-100-hiring-statistics-2022-rinku-thakkar/>
- 4:** <https://hrexecutive.com/pay-raise-projections-for-2024-are-out-what-the-numbers-say/#:~:text=Payscale%E2%80%94a%20provider%20of%20compensation,been%20the%20standard%20for%20decades.>
- 5:** <https://www.thomasnet.com/insights/why-manufacturing-employees-have-negotiating-power-amid-inflation/#:~:text=Statistics%20show%20industrial%20salaries%20are,enjoyed%20a%206.8%25%20pay%20increase>
- 6:** <https://www.statista.com/statistics/187380/hourly-earnings-in-us-manufacturing-since-1965/>
- 7:** <https://tradingeconomics.com/united-states/wages-in-manufacturing>
- 8:** [https://go.manpowergroup.com/hubfs/MPG\\_TS\\_2023\\_Infographic\\_FINAL.pdf](https://go.manpowergroup.com/hubfs/MPG_TS_2023_Infographic_FINAL.pdf)
- 9:** <https://www.nam.org/2-1-million-manufacturing-jobs-could-go-unfilled-by-2030-13743/>
- 10:** <https://www.hpac.com/association-solutions/article/21257645/manufacturers-still-fear-potential-recession>

# RESOURCES CONT.

- 11:** <https://www.uschamber.com/workforce/education/closing-the-skills-gap>
- 12:** <https://www.linkedin.com/pulse/cost-widening-skills-gap-sunny-shah/>
- 13:** <https://www.manatal.com/blog/talent-shortage#:~:text=It%20means%20that%20they%20have,for%20underqualified%20or%20mismatched%20hires.>
- 14:** [https://www.mhisolutionsmag.com/index.php/2023/09/08/reshoring-on-the-rise-manufacturing-returns-to-the-u-s/?utm\\_medium=email&utm\\_source=rasa\\_io&utm\\_campaign=newsletter](https://www.mhisolutionsmag.com/index.php/2023/09/08/reshoring-on-the-rise-manufacturing-returns-to-the-u-s/?utm_medium=email&utm_source=rasa_io&utm_campaign=newsletter)  
**Harry Moser LinkedIn:** <https://www.linkedin.com/in/harry-moser-58a8024/>  
**His website/company:** Reshoring Initiative <https://reshorenow.org/>
- 15:** <https://www.linkedin.com/pulse/addressing-aging-workforce-manufacturing-strategies-retaining/>
- 16:** <https://www.bls.gov/cps/cpsaat18b.htm>
- 17:** <https://labourmarketinsights.gov.au/occupation-profile/plastics-factory-workers?occupationCode=839211#:~:text=The%20median%20age%20of%20Plastics,all%20jobs%20average%20of%2048%25>
- 18:** <https://www.forbes.com/sites/forbestechcouncil/2023/03/01/the-key-to-business-success-cultivating-an-a-team-of-force-multipliers/?sh=569e32a447b7>
- 19:** <https://www.youtube.com/watch?v=AslYzsi7cb4>
- 20:** <https://mrrecruiter.com/building-linkedin-brand/>