Culture + Talent

A Buyer’s Market

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Digital transformation is here. Whether becoming more data-driven in their decision making or investing in new digital tools, companies are embracing technology to improve efficiencies and forge new business paths. In fact, 87 percent of senior business leaders say digitalization is a company priority and almost half of executives believe that by 2020 digital will have an impact on more than half of their sales.

But, the smart organizations are realizing success isn’t just about technology, it’s about the people who use that tech to improve the business. For highly skilled, tech-savvy candidates, it’s become a buyer’s market, as they have their pick of which company they’ll call home.

This is forcing organizations to rethink what they’re selling, since the competition is offering a lot more than benefits and a paycheck.

So, what exactly is happening in the marketplace today? We took a look at the numbers.

“Every company is a technology company, no matter what product or service it provides. The companies that embrace this fact are the ones that shape our world.”

FORBES TECHNOLOGY COUNCIL, JANUARY 2017

JOB LISTINGS OVERLOAD

As the number of opportunities increases, employees are less loyal and more selective about where they work.

3.5M people who chose to leave their jobs
1.7M people who were laid off

According to a Gallup study, the top reasons employees are leaving their jobs include culture and job fit. In addition, **51%** of employees would change jobs for one that offered them more flexible work hours.

756,000 estimated number of unfilled IT and communication technology positions in Europe by 2020

MILLENNIALS ON THE MOVE

As younger generations join the workforce, they have different expectations and shorter shelf-lives at companies.

WHAT’S ON THE WISH LIST?

So, what are these highly skilled employees looking for in the workplace they’ll call home?

Thriving employees are three times more likely to work for a company with a strong sense of purpose.

SOURCES

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