

Employees have the Upper Hand - Companies Must Hustle to Keep Workers

*By Richard Lee
Assistant Business Editor*

A war for the best talent is waging on the front lines of the business world, and the winning companies will be the ones with a strategy to lure and keep employees who show leadership potential.

An audience of more than 350 yesterday heard Dr. William C. Hunter, dean of the University of Connecticut School of Business, say that as a shortage in qualified candidates for vacant positions continues, more employees will study their career options.

Hunter spoke at the 34th annual meeting of SACIA, southwestern Connecticut's business council, at the Stamford Marriott. He cited statistics that say within the next decade, 14 million skilled positions will go empty.

To fill some of those positions, companies will try to entice workers from other businesses through a variety of inducements. Cash, however, may not be a candidate's highest priority, he said.

Those with in-demand, multi-functional talent - especially candidates who are technology literate and have interpersonal skills - will want to work for a company with an invigorating corporate culture and challenging career opportunities, Hunter said. Businesses that do not provide such an environment are liable to lose those skilled employees in the job market.

"If they aren't satisfied, they'll walk," Hunter said. He recommended that companies should continually recruit talent so candidates are available when positions become vacant.

Noting that the average stay at a company is five to seven years, Hunter said skilled workers, not their employers, often control their career options.

"Loyalty is now given to a profession and not an employer. Talented people are making the choice toward self-fulfillment," said Hunter, who came to UConn last December after serving as senior vice president and director of research at the Federal Reserve Bank of Chicago. "It's a global war, and it's not likely to end soon. Build from within as much as possible. If you don't walk the talk, you'll lose that person."

UConn has developed an internship program that fosters a bond between its business school, corporate clients and students. The program provides businesses with a close-up look at potential employees and UConn faculty with the needs of those businesses, he said.

"We believe in experiential learning. We get an idea of what their talent needs are," Hunter said, touting the Edge Lab at UConn-Stamford's Connecticut Information Technology Institute, developed in cooperation with General Electric, as an example of how a company can assess university talent.

One who can identify with what Hunter was saying was Terence P. McGovern, senior client partner at the Stamford office of Korn/Ferry International, an executive recruiter.

Many skilled employees consider themselves free agents. "This is about managing your career. People aren't worried about changing jobs every few years," McGovern said. Employees with the goal of growing into top leadership positions want to be challenged, he said.

Among those listening to Hunter's remarks was Joe Kelly, general manager at the Marriott, who has seen the changes that Hunter described. "Employees ask a lot of questions now. Managers have to change their approach in how they coach their employees," Kelly said. "You have to be respectful of people and their skills or else they will go."