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The new workforce economy: The shift has begun

SABINE GILLERT / NOVEMBER 25, 2015 /

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When you are handed the opportunity to surf the crest of a wave, and that wave is being propelled forward by virtually every meaningful market force, what do you do?

Accept the gift and prepare for the ride!

So it goes with the new wave of contingents, set to double from 20 percent of the global marketplace to 40 percent by 2020, according to Intuit.

The goal for staffing agencies is to determine how best to maximize their prized position in this new environment. Smart recruiters will most effectively

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capitalize on this trend if they keep their eye on these five goals:



The workforce is shifting rapidly.

1. Capitalize on the skilled worker shortage

"I think the shift to contingent workers is still in its infancy and will move from imperceptible to perceptible to crisis level," said Jobscience CEO Ted Elliott. "The free market will adjust itself to adjust to the change. You'll see that most clearly in the staffing industry and its higher performance rate."

Elliott foresees organizations starting to fail to meet their recruitment goals in much the same way the shortage of skilled nurses left gaps in the healthcare industry in the 1990s and into the next decade. As a result, staffing in the healthcare industry "grew like wildfire" and nurses' pay doubled in many markets.

"We may be seeing a similar phenomenon across every core industry in the market, offering unprecedented rewards to staffing agencies that are savvy talent hunters," he continued.

The primary force behind this shift is time itself.

"We're in the first quartile of a 20-year experience of ageing," Elliott said. "The number of people who are leaving the workforce permanently and not

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returning is accelerating. This is causing a shift in the workforce that is going to exacerbate every year for the next 15 years."

2. Deliver a win-win to contingents and companies

The staffing industry is growing 5 percent faster than the global economy in part because of the accelerating shift from a stagnant employment model to a fluid, contingent one.

"The contingent model suits employer and employee alike."

Unlike other employment trends, where workers have to adjust to business realities or businesses have to adjust to demographic realities, the shift to a contingent model tends to suit employer and employee alike.

In the digital age we are more splintered into narrow, many-layered skill bands. Companies need particular specialists when they need them – not before, not after. Workers, in turn, are interested in

adding to their market value and not wasting time on tasks that are tertiary to their specialty – and such tasks typically accompany regular long-term employment.

In this way, contingent employment appeals to both companies and their workers.

3. Avoid the commoditization trap

Traditionally, staffing agencies have been in the habit of pouring their time into finding clients and candidates, matching them up and moving on. Perhaps the most seismic change we will see as the contingent workforce grows is that the staffing

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agency will go from matchmaker to relationship-builder, coach and partner. No longer will they be a "one and done" stepping stone, but a constant.

Contingent workers don't get invited to the company picnic. Remote workers don't share lunch with colleagues. Having a relationship with people inside the staffing agency who know them by name, by reputation, and both follow and guide their growth in skills and professional qualities can make all the difference.

How well staffing agencies adapt to this new role is critical to their success. Unless we address peoples' need for community and appreciation, we will woefully fail to optimize the relationship.

4. Turn gray into gold

The age-related issues propelling the contingent model are ones smart agencies will use to their advantage.

"The pandemic that we're facing is people are getting old and won't be a part of the economy much longer," Elliott said. "We're going to see an increase in the number of older or elder workers that will have to stay on because they have the skills and will be begged to stick around. It's like a drought with no rain coming."

It's this exact environment of desperate demand on the part of employers that will elevate staffing agencies into a position they can leverage.

"Companies can't behave like pro sports teams, trading workers for specific expertise, but staffing agencies can," Elliott continued. "They have the flexibility to move resources around. They will only become more vital as the increased demand for contingent workers grows."

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Elliott went on to forecast an increase in workers with valuable skills leaving long-term employment to become free agents that can be contracted out through staffing agencies because of the monetary potential.

However, that potential remains highest for agencies themselves.

"In staffing, people that know how to move the levers in this highly regulated marketplace, people that understand the commodity of people, will be able to make the biggest margins," Elliott said.



Staffing agencies need to take new approaches to achieve success.

5. Take a blue ocean approach

In 2005, two global business professors wrote a book that popularized the concept of blue ocean marketing. In many industries companies battle it out for limited share of specific markets. However, companies that create their own uncontested market space, a "blue ocean," are able to avoid petty squabbles over factors like price, and find other means of differentiating themselves.

In keeping with this philosophy, Jobscience created a new market through a product that has built-in agility.

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Elliott explains, "Most software solutions are built on solving a specific problem. We took the approach of, 'Let's build on a platform that is future-proof, a tool we can adjust as we need to.'"

Jobsience built their program on top of the Salesforce platform to take advantage of the agile sales and marketing capabilities already imbedded in that system. Recognizing the need for staffing agencies to increasingly market to job candidates, Jobsience's platform offers critical advantages in sourcing candidates' skill sets and experience while maintaining continuity in contacts.

"We realized the future of staffing was about relationship management with candidates, so we built a recruitment solution that implements sales and marketing techniques," Elliott continued. "The world is changing. If you do things the same way as before, you're setting yourself up for failure. You must prepare for the future, which means taking new approaches, but proven approaches. It's evident in what we're seeing that these trends will continue. This is just the beginning."

In short, the new order calls for staffing agencies to engage job candidates with unparalleled customer service, using tools that make this possible. Increasingly, the candidate, not the company looking to hire, is the customer.



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