

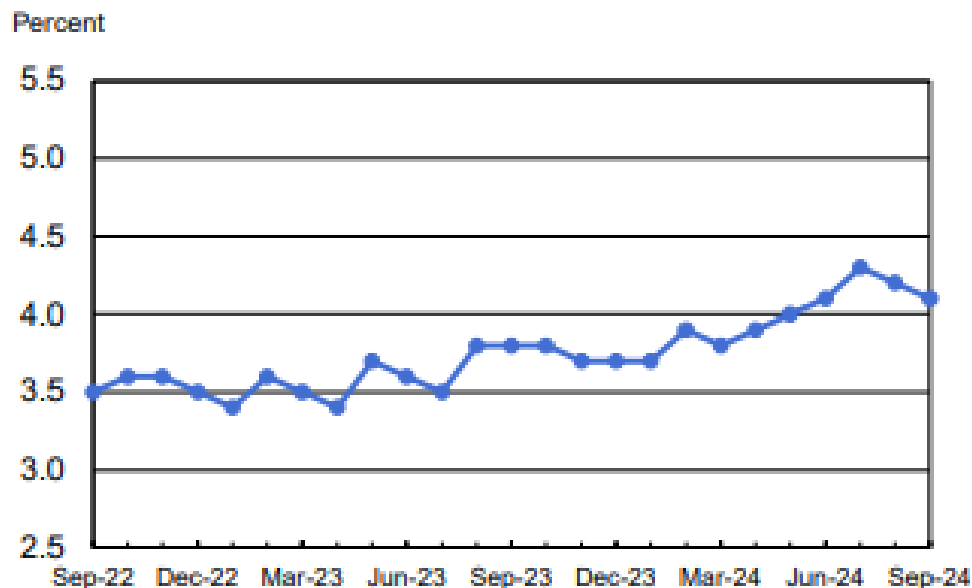
The Future of Workforce: Attracting & Hiring in the New Frontier

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“You can’t really know where you’re going unless you know where you’ve been.” – Maya Angelou

Chart 1. Unemployment rate, seasonally adjusted, September 2022 – September 2024



- 2010-2019- 5.6%
- 2023- 3.7%
- Sept 2024- 4.1%

What Story Does the Data Tell?

- Historically low compared to the last decade.
- Adult males saw the largest decrease in unemployment overall
- Women, teens, and most groups broken down by racial identity saw little variation MOM

*Data and insights sourced from Bureau of Labor Statistics

More Growth in Service Sectors (Specifically healthcare, government jobs, and food service)

Less Growth in Product Sectors (mining, retail, manufacturing)

From Sept 2022-Sept 2024 average hourly earnings in Nonfarm Jobs nation wide rose only 0.4%

CPI (Consumer Price Index) has increased by 2.4%
(09.22.-09.24) *bls.gov

CPI in Denver-Aurora-Lakewood Area has risen by 2.7%
(09.22.-09.24)

*Mountain Plains Information Office bls.gov

Top 10 Fastest Growing Occupations

	Percent employment change, projected 2023–33	Employment change, projected 2023–33, in thousands	Median annual wage, May 2023
Wind turbine service technicians	60.1%	6.8	\$61,770
Solar photovoltaic installers	48.0%	12.0	\$48,800
Nurse practitioners	46.3%	135.5	\$126,260
Data scientists	36.0%	73.1	\$108,020
Information security analysts	32.7%	59.1	\$120,360
Medical and health services managers	28.5%	160.6	\$110,680
Physician assistants	28.5%	43.7	\$130,020
Computer and information research scientists	25.6%	9.4	\$145,080
Physical therapist assistants	25.4%	27.5	\$64,080
Operations research analysts	23.0%	28.3	\$83,640

Note: Wage data are from the Occupational Employment and Wage Statistics program, U.S. Bureau of Labor Statistics.

Demographic Shift:

New Retirement Trends Shaping Tomorrow's Workforce:

1. **Increase in Retirement Age:** Many older workers are choosing to work beyond traditional retirement age due to financial necessity or personal preference.
2. **The Future Landscape:** By 2030, all Baby Boomers will be over 65 years old, and are projected to make up at least 9.5% of the American Civilian Labor Force
3. **A Loss in Knowledge?:** Older workers often possess valuable experience and institutional knowledge, which may be lost, if not properly prepared for, as they begin to retire.

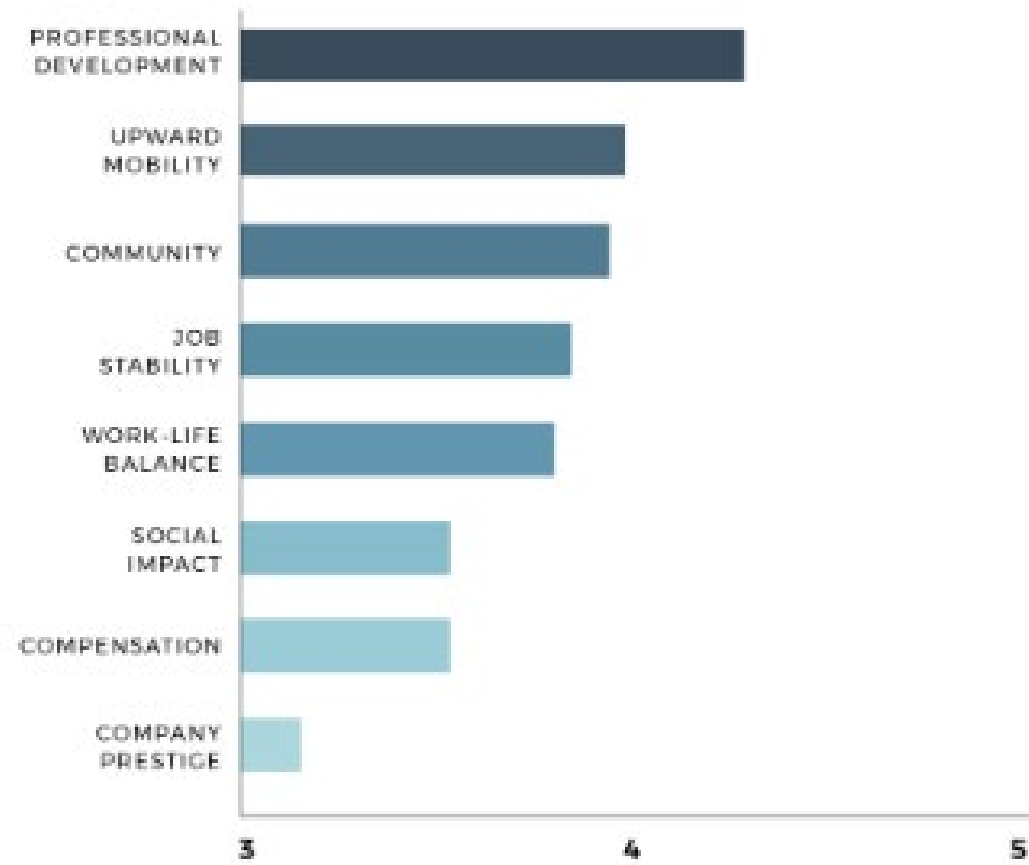
Rise of Gen Z in the Job Market

1. **Digital Natives:** Gen Z, born between 1997 and 2012, is the first generation to grow up with technology at their fingertips. They are expected to make up about 30% of the workforce by 2030.
2. **Values and Expectations:** Gen Z values diversity, inclusivity, and work-life balance. They seek meaningful work and are driven by a desire for social impact.
3. **Work Preferences:** This generation prefers flexible work environments and opportunities for rapid career advancement. They are also more likely to prioritize mental health and well-being than previous generations.
4. **Challenges and Opportunities:** Gen Z faces challenges such as overcoming biases about their work ethic and gaining experience in a competitive job market. However, their tech-savviness and fresh perspectives can offer significant opportunities for innovation and growth.

Attracting The Next Generation of Talent

- **Professional Development:** Gen Z values companies who are willing to invest back into them through trainings, growth and development conversations, flex assignments, and educational perks and benefits.
- **Work Life Balance:** Gen Z places high value on maintaining a healthy balance between work and personal life. They prioritize flexible hours, remote or hybrid opportunities, and mental health support
- **Social Impact:** Gen Z expects employers to take significant steps towards sustainability. They also expect workplaces that are diverse and inclusive and are eager to learn about company's initiatives towards making themselves more so.
- **Compensation and Benefits:** Competitive salary and benefits are crucial for Gen Z. They seek financial stability and value benefits like health insurance, retirement plans, and perks.
- **Employer Brand:** While still important, employer brand ranks significantly lower compared to other factors. Gen Z is attracted to companies with a positive reputation, ethical practices, and strong presence on social media.

WHAT GEN Z WANTS OVERALL



Where Employers Are Missing the Mark

- Conflicts and Shifts in Expectations throughout the hiring lifecycle
- On-Site Requirements
- Layoff Stigma without regard to COVID or industry impacts
- Needing 100% of Requirements without regards to an 80/20 guideline and providing people the opportunity to grow and develop

Challenges in Finding Qualified Talent

How will what we've learned impact how you engage with talent in the future?

- **Skill Shortages:** certain industries are facing skill gaps making it hard to find qualified talent. Employers may have to weigh which skills are most important to them, and what is trainable.
 - **High Competition:** The market can be challenging, especially for in-demand roles. Tools like LinkedIn Insights will give you a good idea of the market in your area for specialized skills. You may need to consider flexing on some requirements or widening your search pool.
 - **Challenging Candidate Behavior:** With recent trends in salaries staying the same while inflation rises, coupled with RTO policies and layoffs, candidates are becoming desperate. This behavior will require some adaptability on the part of the employer to engage and retain top talent.
 - **Leveling and Comp Expectations:** Perform market reviews to ensure that you are staying competitive with jobs of similar duties and responsibilities in your area
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Activity:

Each table will be assigned an area of focus that is important to top talent.

Create within your group a fictional company.

Create company policies and initiatives that could be taken to attract top talent in the new workforce.

- DEI Efforts
 - Environmental Sustainability
 - Work/Life Balance
 - Professional Development
 - Compensation & Benefits
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Creating your EVP

Now that you've brainstormed some initiatives that are important to top talent, you can use those to develop your **Employee Value Proposition (EVP)**.

An EVP is the unique set of benefits and rewards that an employer offers to employees in return for their skills, experience, and commitment. It includes various elements such as:

- **DEI:** Company initiatives to foster an inclusive and diverse workplace and create equitable opportunities
- **Compensation:** Salary, bonuses, and other financial rewards.
- **Benefits:** Health insurance, retirement plans, paid time off, and other perks.
- **Career Development:** Opportunities for training, promotions, and professional growth.
- **Work-Life Balance:** Flexible working hours, remote work options, and support for personal well-being.
- **Company Culture:** The values, mission, and social purpose of the organization, as well as the work environment and relationships within the company¹².
- A strong EVP helps attract and retain top talent by clearly communicating what makes the organization a great place to work

Example EVP:

At GiGi Consulting, we are committed to creating a workplace where every team member can thrive. Our EVP is centered around five key pillars:

1. Diversity, Equity, and Inclusion (DEI) Efforts:

We celebrate diversity and foster an inclusive environment where everyone feels valued and respected. Our DEI initiatives include regular training, employee resource groups, and a commitment to equitable hiring practices. We believe that diverse perspectives drive innovation and success.

2. Environmental Sustainability:

GiGi Consulting is dedicated to reducing our environmental footprint. We implement sustainable practices in our daily operations, support green initiatives, and encourage our employees to participate in community environmental projects. Together, we strive to make a positive impact on the planet.

3. Work-Life Balance:

We understand the importance of balancing work with personal life. Our flexible working hours, remote work options, and generous paid time off policies ensure that our employees can maintain a healthy work-life integration. We also offer wellness programs to support your overall well-being.

4. Professional Development:

Your growth is our priority. We provide continuous learning opportunities, access to industry-leading training programs, and clear career advancement paths. Our mentorship programs and regular feedback sessions help you achieve your professional goals and reach your full potential.

5. Compensation and Benefits:

We offer competitive salaries, performance-based bonuses, and comprehensive benefits packages. Our benefits include premium health insurance, dental and vision coverage, retirement plans, and additional perks such as gym memberships and commuter benefits. We ensure that our employees are well-compensated and supported in all aspects of their lives.

Open Forum Q&A:

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“I seek what all men have
sought since time began.
Ultimate Knowledge.”
-Spock

