



The War for Talent

If you are not experiencing the impact of a skill gap currently, there's a good chance you will be soon. A war for talent is occurring where organizational success will depend on using learning to attract, retain, and grow talent. The skill shortage numbers are staggering:

- **Aging workforce and shrinking supply of new workers**
 - 43% of the US civilian labor force will be eligible to retire in next decade
 - This constitutes 60% of prime-time workforce
 - In the last 2 decades there has been a 54% growth in prime-time workforce; the next 2 decades will see a 3% growth
- **Resulting Skill shortages**
 - US gap (skilled and unskilled): 10 million by 2010, 40 million by 2015
 - Up to 40% of managers will be eligible to retire
- **New training requirements and remediation**
 - First US generation less educated than parents
 - Only 32% of HS graduates qualified to attend college

The market direction is towards increasingly scarce talent and the result will be a “buyers” market. Financial rewards will not be enough to retain employees. Surveys confirm that career development and opportunity to grow are critical “attractors”. Employers of choice succeed based on career opportunities and development, tools, and best-in-class learning opportunities.

To summarize: How talent is managed and developed becomes a competitive differentiator. Reviewing your training, development and talent management strategy is critical.