Finding the Right Person for the Job

Executive Opinions on Hiring—and Keeping—the Ideal Candidate

In a survey of the JPMorgan Chase Executive Advisory Board, 83% of business leaders say talent acquisition is a challenge for their organization.

QUALIFIED CANDIDATES WANTED

The most difficult positions to hire for:

- 30% Executive/senior level positions
- 29% Mid-level positions

The top five hiring challenges executives face:

- 57% Lack of applicants
- 55% Unique skills needed
- 37% Compensation expectations are too high
- 31% Work ethic of applicants
- 23% Aging workforces/baby boomers retiring

FEELING THE PINCH OF THE SKILLS GAP

When necessary skills are lacking, organizations experience:

- 57% Overworked employees
- 38% Having to pay employees more
- 35% Having to pay employees more
- 38% Needing to replan
- 23% Service/product shortages
- 22% Production delays
- 22% Degrading quality standards
- 21% Missed forecasts (income, budgets, etc.)
- 21% New employees’ low skill levels
- 15% Inability to innovate

IMMIGRATION IMPACT

19% of executives say immigration policies have affected their ability to hire and/or retain talent.

Business leaders cite:

- Difficulty obtaining H-1B visas for specialty occupations
- A complex and lengthy process for qualified talent to obtain visas, green cards, and citizenship

TALENT LOSS COMES AT A COST

84% of leaders report experiencing difficulties—whether financial or operational—related to turnover.

57% Difficulty recruiting competent job applicants
47% Cost of employee turnover
29% Loss of knowledge
14% New employee low skill levels
10% Inability to innovate

HAPPY EMPLOYEES STAY PUT

Companies promote retention by providing strong benefit packages and flexibility, and by making employees feel good about where they work.

81% Healthcare benefits
38% Career development programs
38% Cash incentives
38% Tuition reimbursement
37% Tax deferment
29% Bonuses
14% Stock options
76% Positive company reputation
65% Family time
43% Vacation days
38% Other competitive benefits (retirement plans, childcare, etc.)
37% Flexible work arrangements
36% Career development
27% Stock options
10% Other

HIRING FROM WITHIN, SCOUTING ON SOCIAL

Internal recruiting is the top strategy for finding talent, but executives are increasingly turning to social networks to fill positions—up 12 percentage points since the previous survey on the topic in 2014.

77% Internal recruiting
73% Employee referrals
65% Social networks (LinkedIn, Facebook, Twitter)
62% Internet job boards
58% External recruiting (job fairs, college recruiting)