

A Glut of Talent

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Recently, I was thinking that although history may not repeat itself, it does often rhyme.

When I started working full-time back in the 1970s, I had an elderly boss who had started his career in the mid 1930s. He used to reminisce about his early days coming out of college and getting his first job.

He used to say “I was lucky back then to find a boss who was willing to give me a chance. Times were hard and there was a long line of people looking for work ... any work.”

“The boss I had back then used to tell me that if I didn’t measure up to his standards that there were plenty of people in line he was willing to offer my job to so I better jump when he said ‘jump.’” He added, “Believe me, I never once thought about slacking off.”

He would usually close this story with “and you kids today don’t have the slightest idea what it’s like to be willing to do anything to keep your job! You’re soft and have been coddled ever since you were born. You’ve never worried about where your next meal would be coming from.”

Well, I don’t know that I would have said I was ‘coddled,’ but I did always figure that if this job didn’t work out, I could always find another. This was during the recession of 1974 and I honestly thought he was an old kook. Most bosses were. But I did feel lucky that I had found this \$9,100 per-year position and my wife had a nursing job making about \$11,500. Heck, we were sitting on top of the world when so many others our age had not been able to find a job. I think the unemployment rate was about 7% or 8%, which was very high for the time.

Well, you know the rest of the story. One job led to another. One recession led to another and to another. Each one was surrounded by boom cycles, government bailouts of Savings and Loans, booms in the aeronautics and defense industries, the breakup of AT&T, the boom of the internet and the “tech boom,” the real estate bubble, and so on.

As Mark Twain wrote, “When I was fourteen, my father was so ignorant I could hardly stand to have him around. When I got to be twenty-one, I was astonished at how much he had learned in seven years.”

As I said, that first boss of mine was pretty kooky. As I look around me and see the incredible “house of cards” we have built in the United States over the last 40 years, I realize how much it looks like we have

returned to the days when he first started working. There are a lot of very talented people with college educations fighting for fewer and fewer jobs. I don't believe anybody alive today, at least of employable age, has ever seen what we are currently dealing with. We have never been faced with such a huge national debt and a financial system burdened by so many questionable "assets."

During the majority of my 30 years of experience, the challenge for companies looking to recruit executives was always in attracting a known, talented individual away from a competitor or other industry. Today, however, the tables have turned back to "a long line of people looking for work ... any work."

Assuming your company is surviving the current downturn (some have described as the "Great Depression II"), you know that your challenge is not finding great people but selecting the best one for your job, for your company, and for you. To be able to ride this out and even, perhaps, come out stronger on the other side, you will need to make sure you **select** the right people for your team when you start looking.

Don't just look at keywords on their résumé or LinkedIn profiles. Look for, and get, the demonstrated willingness to work as hard as you do to make your business prosper. If you don't have proof that your candidate can demonstrate this characteristic, tell them that you have a few more qualified candidates to consider for your opening.

In this new economy, the thousands of dollars you save by selecting correctly can be the difference between survival and bankruptcy. Don't just hire a warm body. Take the time to select the candidate with the right character traits AS WELL AS the right skills and experiences. Your investors will be much happier with your performance.

At Smart Work | Network, we *get* people and "getting people" means we know how to help owners and investors calibrate the alignment of their executives and professional staffs to their businesses which can mean the difference between surviving and failing, especially in the present economy. For more information about lowering your risk of keeping or hiring "Talent Traps" contact us at www.smartworknetwork.com or by calling us at 864.233.3007.

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