



ManpowerGroup™

## ManpowerGroup Recommends Strategies to Address U.S. Worker Supply and Demand Challenges in the Human Age

July 19, 2011

WASHINGTON, July 19, 2011 /PRNewswire/ -- ManpowerGroup (NYSE: MAN), the world leader in innovative workforce solutions, today addressed the challenges facing both businesses and individuals in a chaotic and complex work environment at The Atlantic's New Work Era Summit in Washington D.C., which brought together government and business leaders to discuss the issues facing American workers today and how to best prepare for workforce trends in the future.

(Logo: <http://photos.prnewswire.com/prnh/20110330/CG73938LOGO-a>)

Jeffrey A. Joerres, ManpowerGroup Chairman and CEO, joined the conversation along with U.S. Secretary of Education Arne Duncan, and Michelle Rhee, former chancellor of Washington D.C. Public Schools. Joerres' CEO co-panelists included Frits Van Paasschen from Starwood Hotels and Resorts, Nick Pinchuk from Snap-On Inc.; Michael Morris from American Electric Power Company, Inc.; and Byron Auguste from McKinsey and Company.

"The chaos and complexity of this new world era, which ManpowerGroup has identified as the Human Age, is posing supply and demand challenges that threaten economic growth," said Joerres. "With demand for their products and services remaining soft, companies are so margin squeezed that they are only willing to hire when they can find a perfect fit. When demand does come back there will be no shortage of available candidates, but there will be a lack of qualified talent, sparking an employability crisis. In the meantime, just as companies have become more sophisticated with systems that allow them to facilitate just-in-time manufacturing, they now have similar capability through more visibility of their workforce. In the face of spikes in uncertainty and weaker demand, they have the ability to dial down their workforces, halting hiring at a moment's notice and operating in a 'just-in-time talent' mode."

This ability to swiftly adjust to a soft patch in the economy is evidenced by the sawtooth in recent U.S. unemployment numbers. After an encouraging rise in jobs growth in April, the BLS numbers for May and June showed hiring has slowed, with only 18,000 new jobs created during June and unemployment rising to 9.2 percent. Paradoxically the country's employers are finding it increasingly difficult to fill mission-critical positions. ManpowerGroup's 2011 Talent Shortage Survey found that 52 percent of employers are experiencing such difficulty — up from 14 percent a year earlier. This is the highest U.S. percentage reported in the annual survey's six-year history.

Worryingly, many employers cite candidate-specific factors for being unable to solve this talent conundrum, including a lack of experience, technical skills deficiencies or inadequate workplace competencies. Companies have become more exacting in what they are looking for, essentially changing the profile for a given job, yet possibly not fully reflecting this in job descriptions. ManpowerGroup advises employers to take urgent steps to attract and retain the talent they need to win, including developing a robust workforce strategy that "manufactures" the talent they need to execute their long-term business strategy.

With "on-demand" talent deteriorating as a viable option, long-term holistic workforce strategies must be aligned with business strategy to effectively forecast internal demand as well as accounting for external talent supply factors such as demographic shifts, the rise of emerging markets and rapidly evolving technology. ManpowerGroup's Fresh Perspectives Paper, "Manufacturing' Talent for the Human Age," released in tandem with the Talent Shortage Survey, makes further recommendations for how employers and individuals can unleash human potential as talent increasingly becomes the key competitive differentiator for organizations.

"Workers should supplement their CV by creating and regularly updating an 'Individual Employability Profile' to reflect how they are developing their capabilities to keep pace with the changing needs of employers," added Joerres. "Having a commitment to lifelong learning and constantly striving to plug gaps in their skills and experience will ensure they remain an attractive prospect to potential employers."

As the economy continues to improve in the post-recession Human Age and demand for products and services rises, businesses will find themselves competing for talent in a complex environment. Organizations must reconsider their work models and people practices to move away from "one-size-fits-all" training and development plans to those that build the skills most valuable to the company and help employees achieve their full potential.

Last month, the McKinsey Global Institute, McKinsey and Company's research arm, released a jobs report titled, "An Economy That Works: Job Creation and America's Future." The report reinforces ManpowerGroup research that the U.S. will not have enough workers with the right education and training to fill available jobs, Americans are choosing fields of study that are not aligned to the skills employers need, and technological revolutions are transforming when, where and how work is performed.

### About ManpowerGroup

ManpowerGroup™ (NYSE: MAN), the world leader in innovative workforce solutions, creates and delivers high-impact solutions that enable our clients to achieve their business goals and enhance their competitiveness. With over 60 years of experience, our \$19 billion company creates unique time to value through a comprehensive suite of innovative solutions that help clients win in the Human Age. These solutions cover an entire range of talent-driven needs from recruitment and assessment, training and development, and career management, to outsourcing and workforce consulting. ManpowerGroup maintains the world's largest and industry-leading network of nearly 3,900 offices in over 80 countries and territories, generating a dynamic mix of an unmatched global footprint with valuable insight and local expertise to meet the needs of its 400,000 clients per year, across all industry sectors, small and medium-sized enterprises, local, multinational and global companies. By connecting our deep understanding of human

potential to the ambitions of clients, ManpowerGroup helps the organizations and individuals we serve achieve more than they imagined — because their success leads to our success. And by creating these powerful connections, we create power that drives organizations forward, accelerates personal success and builds more sustainable communities. We help power the world of work. The ManpowerGroup suite of solutions is offered through ManpowerGroup™ Solutions, Manpower®, Experis™ and Right Management®. Learn more about how ManpowerGroup can help you win in the Human Age at [www.manpowergroup.com](http://www.manpowergroup.com).

ManpowerGroup is the most trusted brand in the industry, being the only company in our industry to be named to the Ethisphere Institute's 2011 World's Most Ethical Companies list for our proven commitment to ethical business practices, including an outstanding commitment to ethical leadership, compliance practices and corporate social responsibility. In addition, ManpowerGroup has also been recognized as the industry leader by *Fortune* magazine, who named the company in first place on its 2011 list of the Most Admired Companies in the temporary help sector.

In January 2011, at the World Economic Forum Annual Meeting in Davos, Switzerland, ManpowerGroup announced the world has entered the Human Age, where talent has replaced capital as the key competitive differentiator. Learn more about this new age at [www.manpowergroup.com/humanage](http://www.manpowergroup.com/humanage)

Gain access to ManpowerGroup's extensive thought leadership papers, annual Talent Shortage surveys and the Manpower Employment Outlook Survey, one of the most trusted indices of employment activity in the world, via the ManpowerGroup World of Work Insight iPad application. This thought leadership app explores the challenges faced by employers navigating the changing world of work and provides in-depth commentary, analysis, insight and advice on strategies for success.

Follow ManpowerGroup Chairman and CEO Jeff Joerres on Twitter: [twitter.com/manpowergroupjj](https://twitter.com/manpowergroupjj).

SOURCE ManpowerGroup

News Provided by Acquire Media