

NewsRelease

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ANTICIPATED TURNAROUND PROMPTS DEVELOPMENT OF AGGRESSIVE RECRUITING PLANS

(Philadelphia) – While the national unemployment rate remains high at 10 percent, a November jobs report showed areas that have historically been precursors for future economic growth – an increase in temporary hiring, growth in the business services job sector, a rise in the number of permanent jobs, expansion of weekly hours worked and an increase in wages. As a result of this data, business leaders are beginning to focus on how they will ramp up hiring when the economic turnaround becomes a reality. Those companies that put a recruiting plan in place in advance of the recovery have a distinct opportunity to lead the pack, according to **MRINetwork®**, one of the world's largest search and recruitment organizations.

"If companies wait to develop a plan until hiring freezes are lifted or until budgets are increased, it will be too late to gain competitive advantage," says Tony McKinnon, president of **MRINetwork**. "During economic recoveries, organizations that quickly react historically pick up market share from competitors not quite as agile. This is especially true if your organization isn't the largest or the most well-known in your industry. Whether the turnaround in your industry comes this year or next, now is the time to identify new and emerging tools and technologies that can be adapted to your company's staffing needs."

For the many U.S. companies with global reach, it's likely that competition for talent in some geographic regions (or product areas) will intensify long before an overall turnaround occurs, says McKinnon. "Your plan should include tactics that allow you to get a head start in these hot areas and provide a testing ground for your company's endeavors in all areas."

The key is to ramp up recruiting efforts at the right time. "If you start active recruiting too early, you'll leave candidates waiting too long before you can take action," says McKinnon. "If you start too late, though, you miss out on the forward-looking talent who are among the first to be willing to assume the risk of a new position and a new organization."

McKinnon suggests that a turnaround plan following a prolonged downturn include these key elements:

- **Revising strategic goals.** "Your plan should allow you to ramp up from little hiring activity to maximum capability in 30 to 60 days," says McKinnon. "This means prioritizing jobs based on their impact on your business, seeking out top performers and innovators and improving your employer brand."
- **Identifying precursors to a turnaround.** Examine past turnarounds to identify warning signs that predict when hiring in your industry or your company is most likely to open up. Work with the CFO and COO to identify those early warning signs.
- **Conducting competitive analysis.** A critical part of your plan is analyzing your competition's plans. "Try to forecast when they are likely to ramp up, which positions will receive the initial focus and what tools they are likely to use," says McKinnon.
- **Setting up a timetable.** Including key milestones and accountabilities ensures that everyone knows what to do and when to do it after the turnaround plan is activated.
- **Preparing managers.** People in your organization who have responsibility for hiring will have their own turnaround issues within their departments so make sure you have a workable hiring process and support material in place before they're needed.
- **Anticipating candidate expectations.** It's a mistake to assume that candidates' expectations and their criteria for selecting a job will remain the same after the downturn. "Survey a sample of the most

desirable potential applicants to identify their current wants, needs, and expectations,” suggests McKinnon.

- **Devising a retention strategy.** As the economy opens up, you are likely to experience as much as a 50 percent increase in employee turnover as a result of your competitors’ renewed recruiting efforts, warns McKinnon. “Identify specific employees that are most at risk of leaving and develop a blocking strategy to counter your competitors’ efforts.”
- **Re-energizing your referral program.** “Focus on seeking out your top performers for referrals,” says McKinnon, “which also reinforces their critical role in helping to strengthen the team.”
- **Building a talent pool.** McKinnon suggests identifying potential applicants and building relationships with them so that when a position opens up, you already know individuals who are both qualified and interested in your company.

“With the dismal state of the mortgage and real estate markets, the current mobility of the U.S. population is the lowest that it has been in 60 years,” says McKinnon. “As the turnaround begins, more people will be willing and able to move to get a great job. Even employers who have been steadily hiring have gotten use to restricting their searches. Soon they will be able to ignore the geographic limitations of the past few years.”

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