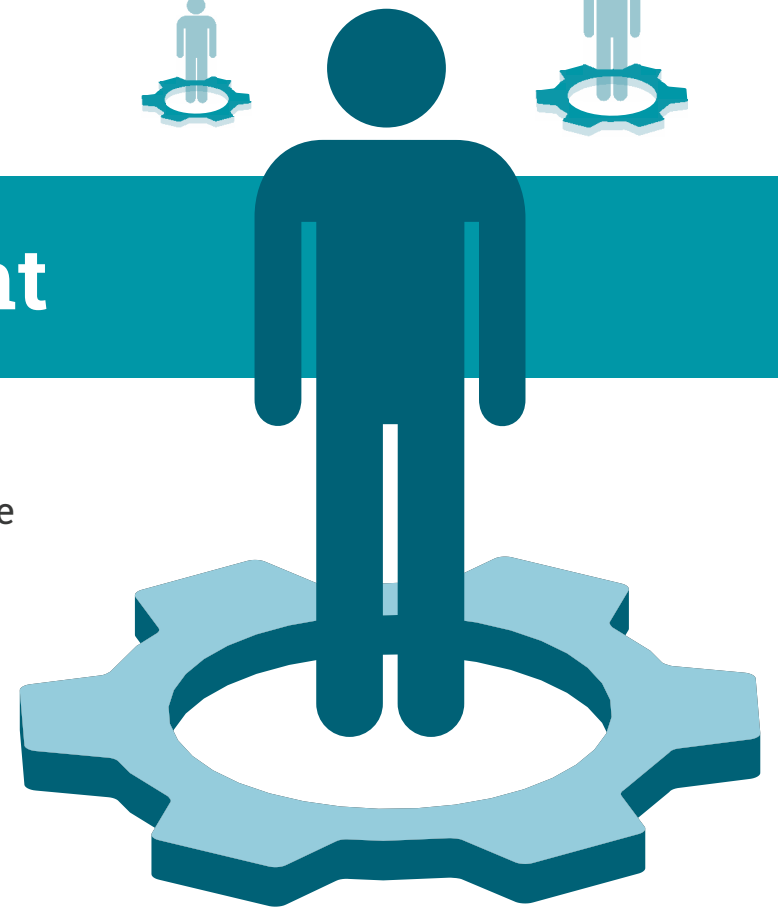
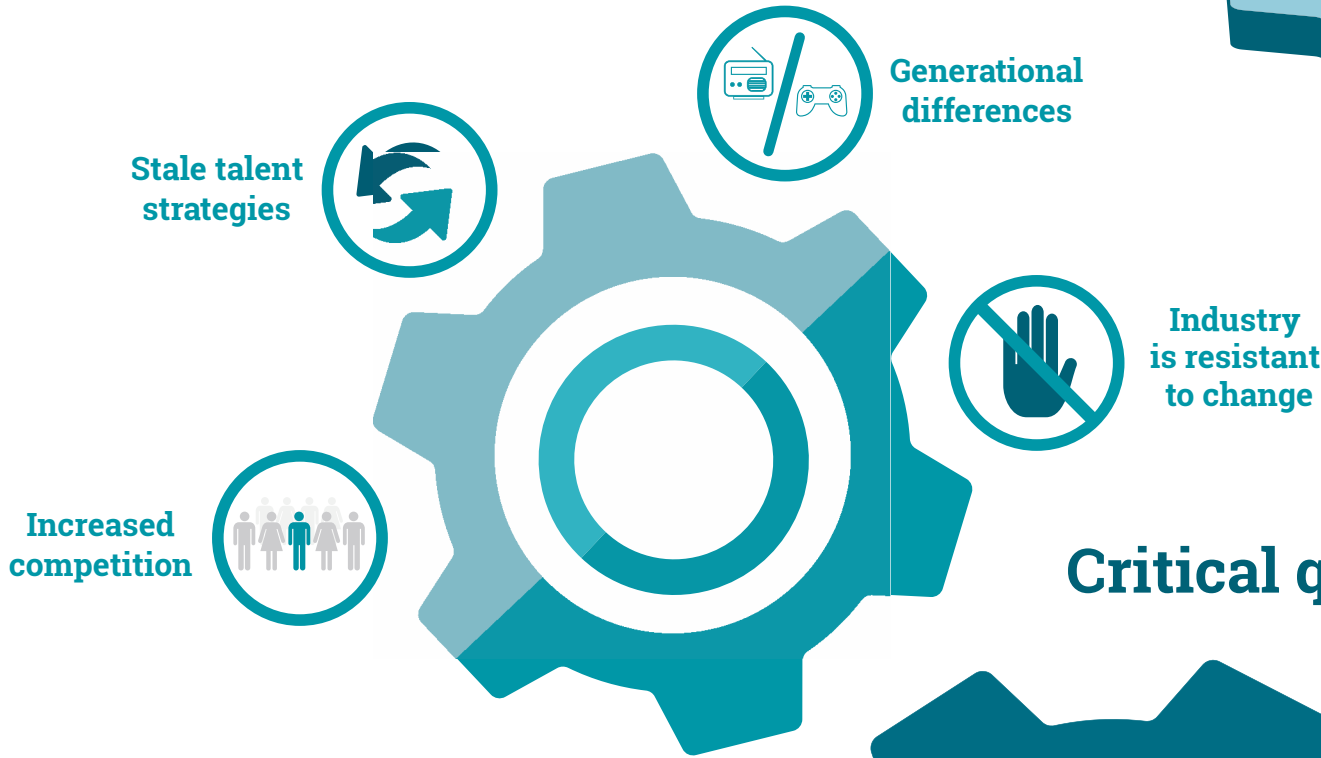


Manufacturers battle for talent

The war for talent continues in the manufacturing industry. An aging talent pool, a drop in labor force participation, a shift from hardware to software solutions, and outdated recruiting methods are creating a perfect storm of poor industry perception.

Key drivers of current issues



Critical questions to ask

How can we create a more agile culture to compete with digitized companies, e.g., through building flat, fluid, and innovative structures?



How can organizational design ensure a great employee experience? (including role design, career opportunities, training, flexibility, and environment).

Are we using a strategic and modern approach to recruiting?

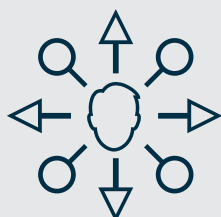


Are we doing enough to market to potential candidates?



What can be done to fix the problem?

Manufacturing companies are implementing the following practices



Attract

Millennials consider "purpose" in their work extremely important – they want to know the impact their work is having in the organization and in society. This means the employee value proposition is crucial.



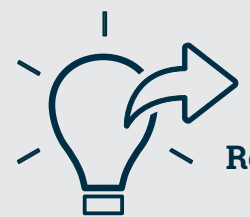
Develop

Talent development is an ongoing, everyday process, not just a series of training and leadership programs.



Recruit

Recruitment should be considered a marketing exercise, which means understanding the needs of your talent segments (e.g., millennials) and their preferences (e.g., flexibility, work-life balance, values-aligned work).



Retain

Experienced, long-tenured employees should have the opportunity to pass on their knowledge to the next generation by leading developments (e.g., guest speakers, formal/informal mentoring, and nputting their knowledge into data management systems).