WAR FOR TALENTS – A CHANCE FOR SPECIALISTS

The reasons for the skills shortage

The term «war for talents» was coined in 1998 by Ed Michael in his book of the same name. Since then, we have been talking about a skills shortage above all in information technology and engineering. One reason for this is the retirement of the post-war baby boomers. On the other hand, too few young people have been trained in these disciplines. There is a particular lack of women in the so-called MINT occupations. Since measures to improve the situation will only take effect in the long term, the problem will become even more acute over the next years. The demand for specialists has not been able to be met on the domestic labour market for some time now. Therefore, companies are competing on the international labour markets for sought-after specialists. Additionally, companies are also outsourcing more highly qualified jobs to emerging economies. These have well-trained and comparatively inexpensive employees.

Further measures in the war for talents

The skills shortage also influences the balance of power on the labour market. Candidates can choose from various job offers. Not everyone benefits equally. Many specialists remain in a mindset from the time when employers had the longer leverage. A prerequisite for optimal positioning is a good knowledge of one's own professional ideas and needs. A personal and professional assessment can provide clarity, but it is far too rarely used. Companies are reacting more strongly to the new situation. They examine what the sought-after talents want. And they adapt their offer on the labour market to be attractive for employees (employer branding). One example is new working time models that meet the younger generation's desire for a balance between private and professional life. Companies have also recognized that recruiting new employees is expensive. They are therefore making efforts to retain existing employees (retention management) and develop them further (talent development).