



Workforce Development in a Scarcity Driven Market – Telle Madina



[Workforce Development](#) in a Scarcity Driven Market – Telle Madina

When we all enter the workforce, we envision where we'll end up in five, ten, and even twenty years. So did our employers. I remember my first job and the point where I knew I wanted a more significant role and career. I wanted to make an impact. I had to forge my own way and find mentors to help me get there. Imagine if my employer had that built into their plan for me? It's compounding interest, a small investment in an employee for a huge payout that will pay the company dividends over and over....

Just in the past five years, we've seen exponential change in the workforce—Is your business keeping up? Is your strategy solid in this scarcity-driven market? We're seeing supply chain backups along with a mass resignation. How are you coping? Instead of giving up, making excuses, or settling for lackluster performance from your employees—what changes are you making to stay competitive?

While the corporate environment has changed drastically in the past three years, surveys have shown that recruiters have been feeling the pinch in this employee-driven market since 2016. Researchers are drilling down on what is driving employment in 2022, but we know that even in 2017, 87% of employers said that improving retention is a critical priority for their organization.

A Center for American Progress report found that turnover can cost organizations anywhere from 16% to 213% of the lost employee's salary.

MRINetwork has found that 72% of candidates are driven by career advancement opportunities which are the number one reason why people change jobs.

In 2022, we're seeing the same results. The 2022 LinkedIn Global Talent Trends Report found that employees believe professional development is the number-one way to improve company culture. The big takeaway from this is that YOU can provide this for your employees.

Depending on your company size, industry, culture, and budget, you can host professional development events throughout the year to bring value to your employees. I've highlighted some ideas that are low cost, high impact because that's the approach I like to take.

For more information please visit the following link: <https://www.telleymadina.com/workforce-development-in-a-scarcity-driven-market/>