Construction Companies – How Strong is Your Talent Brand?

BY Kate McConnell, CPA, PHR

First, introductions:

Me: I am a hiring professional. My job is to help construction companies (like yours) evaluate their talent needs and identify the right candidates to help the company execute on its mission. I am also tasked with helping identify weaknesses in the talent cycle and bring solutions.

You: You are a business leader. You are busy making strategic decisions that help drive company initiatives forward. You have entrusted a team of individuals to execute on the company’s day-to-day activities to make that happen. If you are currently running the company payroll while you are reading this, you need to put the article down and hire someone to do that before you read on. You are also not a professional recruiter, and shouldn’t expect yourself to be.

Now, a few definitions:

The Market: Today’s market is extremely competitive. The construction industry has been more affected than many others as we saw a giant exodus of experienced professionals from the industry throughout the 2008-2010 bust. Fast-forward 8 years later, and here we are in a relative boom again, with a bunch of eager, 2-year experienced folks that are too green to do the job, and a brain of 25 year experienced folks who are ready to retire. The market is tight for that 5-9 year experienced professional. You need that candidate. And so does your competition.

Add to that, salaries are sky high as competing companies are ‘hustling’ talent. This is a driving factor in turnover. A healthy employee turnover rate for the construction and real estate industry is around 21% (according to a recent AGP payroll survey). This is across all positions, including field roles. Corporate office roles in the industry are more like 10-12%.

Talent Brand: A talent brand is essentially the reputation you have as an employer, as told by the people who work for you (and formerly worked for you). It is told via online and electronic channel, and word of mouth. In the age of social media and constant information flow, “brand” is more than just your company logo.

Next, the brass tacks:

When working with a company on talent initiatives, the first item on our agenda is to talk about talent brand and selling points. We need to establish why someone would want to come to work for your company before we go try to find that person. We also need to determine the candidate pool we want to attract, in order to adjust our selling points. You would not purchase a piece of new equipment without first determining what you need and running your ROI analysis, right? Your recruitment sales strategy and talent brand are the foundation for effective recruiting.

Ask yourself:

1. Are you trying to attract younger talent? More experienced candidates?
2. What is important to the demographic you are trying to recruit?
3. What is the company offering? (Beyond just dollars and benefits, think growth opportunities.)

And just like that – a company’s talent brand has been affected and it had absolutely nothing to do with the product or service. Word of mouth reputation plays a critical role in your ability to attract new talent. And don’t you want top talent working for you, NOT your competitor?

Managing your talent brand is a 24/7 operation. Paying attention after an employee is hired is too late. Regardless of your business size, be cognizant of your talent brand. Taking an active approach to managing and improving your brand will add tremendous value to your ability to attract and retain talent.

About the Author:

Kate is a seasoned CPA and PHR with a background in both accounting and talent acquisition. Additionally, Kate has been involved in several start-up ventures.

Kate currently serves as a client thought leader with a national CPA firm. Her practice focuses on strategic recruitment initiatives for construction and development companies throughout the United States. Kate specializes in organization development, hiring initiatives and full-service search consulting.

Kate is a frequent speaker with organizations throughout the United States on topics including talent acquisition strategy. She can also offer her publications on LinkedIn. Her publications include building businesses from the ground up and are sold on a variety of industry publications on topics including hiring and developing talent.

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