

## Tips for retention, recruiting in hot job market

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In January 2020, the unemployment rate was 3.6% (up slightly from the 50-year low of 3.5% in September 2019). According to WalletHub, Scottsdale was ranked the top community for jobseekers out of 180 cities. Also in the top 10, Chandler and Tempe came in at sixth and eighth places, respectively.

With three Arizona cities among the country's strongest local job markets, recruiting and retaining top talent have taken center stage with employers. What steps should you take to retain and recruit employees in the sizzling job market?

### Retention

The cost of hiring employees can be considerable. And with historically low unemployment rates, top talent is hard to find, potentially increasing the cost. As a result, hiring managers should focus on retaining top talent to avoid likely turnover.

**Employee recognition.** While salary and benefits are generally a key retention point, other factors often are just as important. For example, you should recognize your employees for a job well done. Doing so is vital to ensuring they stay engaged.

Employees frequently give their employers low marks when it comes to providing recognition for their achievements. You can work on this perceived failure. After all, recognition may not cost anything and can go a long way toward making a hardworking employee feel appreciated.

**Training opportunities.** Offer your employees a means to further their professional development. Learning opportunities allow people to grow and expand, which keeps them engaged and motivated. It also creates a pool of potential new leaders to select from within the company. Leaders groomed from within are more likely to succeed than those brought in from the outside. They also know more about (and

can continue contributing to) the positive company culture created when employees are developed from within.

**Flexible scheduling.** Work flexibility carries significant weight for many job candidates. If a position allows for flexibility, be sure to communicate the available options. Your approach will improve candidates' impression of the company and could be a key factor in their decision.

### Recruiting

Of course, hiring the right person from the start plays a pivotal role in retention. Your job posting is the first contact your company has with a potential applicant. It should adequately reflect what the job will entail and the skill set needed to perform it.

When preparing a posting, you should rely on current job descriptions to ensure you hear from the right pool of applicants. The postings should give candidates insights into the company, so they have a clear idea about the type of culture they would be joining.

Work to identify candidates who will stay the course. Start by reviewing the resume to determine whether the applicant has longevity with previous employers, which would indicate loyalty and engagement. Applicants who have moved around a lot tend to indicate a retention risk if they begin repeating their past behaviors.

Applicants who list nonwork activities on their resume may provide additional insights into whether they will stay the course through ups and downs. Have they committed to volunteer or invested in a cause? If so, they may be showing a willingness to stick with something they care about.

### Best practices

Even the best retention efforts aren't 100% successful. To be prepared for an eventual loss, you should have a recruiting process in place. It should

be customized to meet your company's needs. Following your process is essential, as it was established for a reason.

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