



Short Attention Span: Hiring Often Focuses on Fulfilling Immediate Needs, Neglecting the Future, According to Korn Ferry Survey

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-- Nearly Half Admit They Only Plan Out Six Months or Less for Future Hiring Needs --
-- Nearly a Quarter Don't Plan for the Future Because They Don't Know What it Holds --

Editor's Note: Infographic [here](#)

LOS ANGELES--(BUSINESS WIRE)--Feb. 13, 2019-- Dynamic changes in business and a lack of focus on the future are impacting the way hiring professionals do their jobs. This is according to a new global survey by [Korn Ferry](#) (NYSE: KFY).

While 83 percent of hiring professionals agree they have a long-term talent acquisition plan that ties directly into their strategic business plan, it appears that many are falling down on implementation. Forty percent admit they only forecast out six months or less for future hiring needs, with 16 percent saying they only plan for immediate needs.

Eighty-two percent say that when it comes to finding talent, it's a challenge to meet current business needs while planning for long-term business goals. When asked why this is so difficult, 57 percent said business leaders are only focused on the short term, and 22 percent said they don't know what the long-term goals are, or what kind of talent will be needed.

"It is true that the changes in business imperatives have never been more frenetic, but it's critical that organizations work to predict future talent needs and either hire or retrain existing employees to meet the challenges of tomorrow," said Kay Cooper, Korn Ferry managing director, Recruitment Process Outsourcing (RPO) EMEA.

Nearly two-thirds of respondents (61 percent) say that it is more important to hire people who can adapt to changing business needs in the future vs. hiring people who can fit immediate vacancies.

In addition, 61 percent say that when considering the fast-changing environment and tougher competition for talent, they invest more in upskilling their existing employees than recruiting externally. Nearly half (47 percent) say they have formal training programs in place to upskill their employees.

"Existing employees are a treasure trove of knowledge on how your organization operates," said Cooper. "Retraining workers to meet tomorrow's business priorities is a key part of workforce planning, along with making strategic new hires – people who can make an ongoing impact on the business."

About the Survey – The global Korn Ferry survey was conducted in November and December 2018 and garnered responses from more than 600 talent acquisition professionals worldwide. Due to rounding, the sum of percentages for each question may not equal 100.

Survey Responses:

To what extent would you agree with the following: We have a long-term talent acquisition plan that ties directly into our strategic business plan

To a great extent	23 percent
To some extent	60 percent
To no extent	17 percent

For what period of time do you plan for your future hiring needs

Only immediate needs	16 percent
6 months	24 percent
A year	36 percent
1-3 years	20 percent
3 years or more	5 percent

Given the fast-changing environment and tougher competition for talent, do you invest more in:

Upskilling your team	61 percent
Recruiting externally	39 percent

To what extent do you agree with the following statement: Hiring people who can fit current vacancies is more important than hiring people who will be able to adapt to future roles

Strongly agree	8 percent
Somewhat agree	31 percent
Somewhat disagree	42 percent
Strongly disagree	19 percent

When it comes to finding talent, do you find it difficult to meet changing business needs?

Yes to a great extent	20 percent
Yes to some extent	62 percent
No to some extent	15 percent
No to a great extent	3 percent

If answered yes, why do you find it so difficult to be agile in managing current talent needs while planning for a future workforce that meets long-term business goals?

We don't have the staff to do both	21 percent
Business leaders are focused on short-term needs	57 percent
We don't know what the long-term goals are or what kind of talent will be needed	22 percent

Do you have formal programs in place to retrain workers whose jobs have evolved?

Yes	47 percent
No	53 percent

What is the most effective talent acquisition strategy that you have found for navigating these conflicting priorities?

Implementing a strategic workforce plan	32 percent
Assessing an individual's potential before hiring	19 percent
Exploiting talent analytics and predictive analytics	9 percent
Reviewing internal mobility programs and career plans	17 percent
Using artificial intelligence to diversify sourcing strategy	1 percent
Investing more in people development	22 percent

About Korn Ferry

Korn Ferry is a global organizational consulting firm. We help clients synchronize strategy and talent to drive superior performance. We work with organizations to design their structures, roles, and responsibilities. We help them hire the right people to bring their strategy to life. And we advise them on how to reward, develop, and motivate their people.

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