

Retail Employers Reveal Recruitment and Retention Strategies for 2008 in New CareerBuilder.com Survey

-Retailers to Offer Bigger Paychecks, Career Advancement Opportunities and Improved Health Benefits in the New Year-

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While retailers may have pulled out all the stops the last few months to get customers to the shelves, a new CareerBuilder.com study reveals retailers themselves have some shopping to do -- for talent. Nearly half (47 percent) of the retail employers surveyed say they have open positions for which they cannot find qualified candidates and 21 percent plan to increase their number of full-time, permanent employees in 2008.

"In retail, employees truly are the brand and recruiting and retention efforts should be considered part of the marketing strategy," said Jason Ferrara, vice president of Corporate Marketing for CareerBuilder.com. "To be more competitive and effective in attracting talent, many retailers are enhancing benefits, compensation and career growth opportunities in 2008."

While 60 percent of retail workers say they are satisfied with their job overall, nearly a quarter (23 percent) plan to leave their jobs in less than a year. Forty-two percent of retail workers cite better pay or career advancement as the primary motivator for leaving a job.

FOUR MAJOR RECRUITMENT AND RETENTION STRATEGIES FOR 2008

1. Bigger Paychecks

Continuing an existing trend designed to attract and retain top talent, retail employers plan to offer more lucrative compensation in the coming year.

- Seventy-four percent of retail employers report their companies will increase salaries for existing employees in 2008. Nearly a quarter (23 percent) expect to raise salaries by more than three percent.
- Among those retail employers hiring in 2008, half expect to increase salaries on initial offers to new employees, and eighteen percent will raise these salaries by more than three percent.

2. Career Advancement

Across all industries, over half of workers stated that a company's ability to offer good career advancement opportunities is more important than salary. Employers are taking action to carve out career paths for employees.

- Twenty-eight percent of retail employers are likely to provide more promotions and career advancement opportunities in 2008 given the shortage of workers that some companies are already experiencing.

3. Improved Benefits and Perks

The quality of a company's benefits continues to be an important factor for employees.

- Twenty-one percent of retail employers plan to offer more comprehensive or better health benefits in 2008.
- Forty-five percent of retail employers say they will provide more flexible work arrangements for employees in 2008.
- One-in-ten retail employers say their companies are offering more special perks in 2008.

4. Rehiring Retirees

Nearly one-in-five retail employers (19 percent) report concern over the loss of intellectual capital at their organizations as a large number of workers approach retirement age.

- Twenty-eight percent of retail employers say due to a shortage of qualified workers, they are likely to rehire retirees from other companies in 2008.
- More than one-in-ten (11 percent) plan to provide incentives for workers at or approaching retirement age to stay on with the company longer.

MARKETING RETAIL EMPLOYMENT OPPORTUNITIES

Ferrara adds that another way retail employers can be competitive in the recruiting space is to develop an employment brand that positions the company as a great place to work and attracts candidates whose values mirror those of the company.

With the increasing popularity of online videos, CareerBuilder.com developed Video Branding, which allows companies to demonstrate to job seekers exactly why they would want to work at the company. Through photo videos or ninety second video commercials, job seekers can take a tour of an organization and get a better feel for the culture and environment, all while remaining only one click away from the online job application.

Survey Methodology

This survey was conducted online within the US by Harris Interactive on behalf of CareerBuilder.com among 3,016 hiring managers and human resource professionals (employed full-time; not self-employed; with at least significant involvement in hiring decisions;); and 6,704 US employees (employed full-time; not self-employed) ages 18 and over within US between November 13 and December 3, 2007, respectively (percentages for some questions are based on a subset of either 334 retail hiring managers or 656 retail employees, based on their responses to certain questions). Figures for age, sex, race/ethnicity, education, region and household income were weighted where necessary to bring them into line with their actual proportions in the population. The data have been weighted to reflect the composition of U.S. employers and employees, and propensity score weighting was also used to adjust for respondents' propensity to be online.

With a pure probability sample of 3,016 and 6,704 and one could say with a ninety-five percent probability that the overall results have a sampling error of +/- 2% and +/- 1.3% percentage points, respectively. Sampling error for data from sub-samples is higher and varies. However that does not take other sources of error into account. This online survey is not based on a probability sample and therefore no theoretical sampling error can be calculated. A full methodology is available upon request.

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CareerBuilder.com powers the career centers for more than 1,200 partners, including over 140 newspapers and leading portals such as America Online and MSN. More than 300,000 employers take advantage of CareerBuilder.com's easy job postings, 25 million-plus resumes, Diversity Channel and more.

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