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Talent Demand

The Human Capital Institute kicked off our annual survey and report authored by John Eggert, Ph.D., and Allan Schweyer, titled "Talent Markets: The Importance of Location in the Competition for Human Capital." The reports draws upon detailed survey findings to guide employers and regional governments in becoming more effective at recruiting and retaining talent.

"Employers and governmental entities within a given region can play an important role in attracting new talent by promoting the unique advantages they offer to residents in concrete terms," said Schweyer, president and executive director of the Human Capital Institute and author of 'Talent Management Systems.' "Our study found that the 'brand,' or perception of a city, is a critical factor in the decision-making process for candidates. Therefore, cities and employers that understand, manage and promote their brands will be best positioned to attract and keep knowledge workers of all ages."

Key Findings

- 1. People are hard to move.** The majority of respondents say they are satisfied with their community; therefore it is advisable to look for new employees among people in transition - recent college graduates or those who have recently lost their jobs, for example. However, companies should also seek to recruit workers who are in transition mentally but have not yet taken action; this could include new parents who feel increased financial pressures, or an older couple when one takes an early retirement, or an individual who is getting bored with a job.
- 2. People think about cities in the abstract, but they make relocation decisions concretely** Job opportunities, clean and safe communities and cost of living are the most powerful factors in attracting talent to area particular region. However, as other amenities do help influence an individual recruit's decision to move, these should be conveyed in as concrete a manner as possible. Don't tell them about the lakefront; take them for a walk on the beach.
- 3. The negative images of the city may have a stronger impact than the positive.** Employers need to acknowledge less flattering misconceptions about their region and look to address them during the interviewing process. While these issues should not be the focus of an interview, listening for concerns and addressing them head-on can help mitigate negative preconceived notions.
- 4. "Town and Gown" issues will not improve without more integration and alignment.** Both corporations and universities need to continue to produce new knowledge to thrive, and must cooperate to ensure success. Corporations must learn about how the university prepares its future workers and should take an active role in making curriculum suggestions. Likewise, university faculty and administration should stay abreast of job market environment for which they are preparing their students.

Workers' Top 10 Preferred Metropolitan Areas

Survey respondents said their preferred top ten metropolitan areas for job relocation, in order of preference, are:

1. San Diego
2. San Francisco
3. New York
4. Atlanta
5. Boston
6. **Austin**
7. Denver
8. Los Angeles
9. Seattle
10. Portland, Ore.

The top ten least preferred cities for relocation are, in order of least preference (some cities made both lists):

1. New York
2. Detroit
3. Los Angeles
4. New Orleans
5. Las Vegas
6. Albuquerque
7. Chicago
8. Dallas-Fort Worth
9. Omaha
10. Milwaukee

Courtesy of JB Goodwin