



THE HUMAN CAPITAL CHALLENGE

HOW TO SOURCE, REWARD, RETAIN AND DEVELOP
QUALIFIED WORKFORCE

Version 1.0

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Key Take-aways

70 % of companies complain about a lack of qualified workforce. A working group has investigated the remaining 30 % that found solutions.

- There is no lack of people, they are just not in the right place.
- Recommendations:
 1. The “right people” usually do not apply. Companies have to identify and approach them.
 2. A fair salary is just not enough. Candidates are also looking for good companies.
 3. People do not leave companies. People leave bad work environments.
 4. People do not have all the required competences. Companies have to train/mentor them.

The war for talents is fought with combined weapons. Thereto, the working group has collected 88 measures. With the right mix and a consistent approach, the smarter companies will create competitive advantage over their competitors.

Executive summary

70 % of European companies¹ complain about a lack of qualified workforce. How do the remaining 30 % manage? A working group of HR professionals, in collaboration with several bilateral and local chambers of commerce, have collected and evaluated the methods companies currently use. Special attention was given to the situation in the Balkans and North Macedonia.

Former habits of sourcing and recruitment through advertising or employment agencies have nowadays given way to a more dynamic approach via social networks like LinkedIn and/or Instagram. HR communication gains in importance and becomes accessible to smaller companies. Modern reward systems include bonuses to boost productivity as well as additional non-monetary components. Private health insurance is now standard.

To retain the employees, companies invest in corporate culture, team building and other activities, well aware that these also contribute to enhance productivity. People's development through training definitely matters. Whereas the trend is digital, the benefits of interpersonal exchanges should not be underestimated, be they buddy systems, trainee programs, mentoring and/or coaching.

These suggestions are just a few of the many possible incentives. It remains up to each company/organization/investor to define the best scheme for their purpose.

¹ AHK Survey Mai 2024 https://Mediafra.Admiralcloud.com/customer_609, see also NL Business survey 2024

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