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FOR IMMEDIATE RELEASE

Survey: Employers Report Skills Shortage

COMPANIES OFFER FLEX SCHEDULES, UNLIMITED PTO TO ATTRACT TALENT

CHICAGO, June 20, 2019 – In a new survey from global outplacement and executive and business coaching firm Challenger, Gray & Christmas, Inc., 70% of employers reported they are having trouble finding applicants with the necessary qualifications. To attract talent, the majority of companies surveyed are offering flexible schedules or time-off benefits.

The survey was conducted over three weeks in May and June among 150 human resources professionals at companies of various sizes and industries nationwide.

In the survey, 61% of respondents indicated they offer some sort of flexible work option to attract talent. Of those, 91% reported they offer flexible scheduling, while 62% offer remote work options.

“Employers are having trouble finding workers with the skills needed to perform their duties. If this continues, it could hurt the bottom line and limit expansion. As employees, especially Millennials and Gen Z workers, demand more work/life balance, employers will find they must respond with these offerings,” said Andrew Challenger, Vice President of Challenger, Gray & Christmas, Inc.

Another 19% of companies offer unlimited paid time off, a benefit that has recently gained popularity, especially at tech companies like Netflix, which offers this benefit to new parents for up to 12 months.

“Companies often find unlimited PTO is a benefit not only to the employee, but also to the company. These programs typically save the company money in accrued time-off payouts and are easier to administer for HR than traditional vacation programs,” said Challenger.

“Unlimited PTO benefits workers in that they have the flexibility to manage personal issues, such as doctor’s appointments, caring for their children or aging relatives, or for more fun pursuits, like weddings and dream vacations,” he added.

Nearly 10% of employers reported they offer a 9/80 schedule, which allows workers to work 80 hours in nine days, effectively having every other Friday off.

While 57% of companies that do not offer flex work opportunities said they are not considering offering the benefit, 33% are considering implementing some sort of flex work benefit to attract talent.

“If the tight labor market continues, employers will have no choice but to respond to the expectations of the talent they are attempting to attract and retain. This may mean not only offering flex work, but also other benefits, such as parental leave, student loan assistance, professional development opportunities, and tuition reimbursement,” said Challenger.

In fact, of the 24% of companies that reported they have recently implemented benefits to attract talent, 50% began offering paid paternity leave. A quarter of companies reported recently offering more professional development and mentorship opportunities. Another 13% reported they recently implemented a tuition reimbursement policy.

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Challenger Survey Results

Are you having trouble filling open positions?

Yes, we have plenty of applicants, but they do not have the requisite skills.	43.3%
Yes, we are not getting many applicants, and those who do apply are not qualified.	26.7%
Yes, we are not getting many applicants.	16.7%
No, we have plenty of applicants with the requisite skills.	13.3%

Have you recently implemented new perks or benefits to attract/retain talent?

No.	50.00%
We have always offered a generous benefits package.	26.47%
Yes.	23.53%

Do you offer flexible schedules to retain/attract talent?

Yes.	60.61%
No.	39.39%

If you are not offering flexible work options, are you considering them to attract talent?

No.	57.14%
Yes.	33.33%
Other.	9.52%

Please indicate all the flexible work programs you offer.

Flexible Work Schedules.	90.48%
Remote Work Options.	61.90%
Unlimited PTO.	19.04%
9/80 schedule (80 hours worked in nine days/every other Friday off).	9.52%
Other.	4.76%

Source: Challenger, Gray & Christmas, Inc. ©