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Millions more are working part-time because they can't find full-time positions or ...

May. 22, 2017



How Much Does the Skills Gap Cost Businesses?

By Isaac M. O'Bannon, Managing Editor

It's one of today's most vexing economic puzzles: Why can't employers find workers to fill their positions when approximately 7.5 million Americans are unemployed, and millions more are working part-time because they can't find full-time positions or have given up looking for work altogether? According to a new CareerBuilder survey, nearly 60 percent of U.S. employers have job openings that stay vacant for 12 weeks or longer. The average cost HR managers say they incur for having extended job vacancies is more than \$800,000 annually.

CareerBuilder's latest studies on the effects of the skills gap on the U.S. labor market were conducted online by Harris Poll from November 16 to December 6, 2016 and February 16 to March 9, 2017. These studies included representative samples of 2,391

and 2,380 employers, respectively, and 3,411 and 3,215 workers, respectively, across

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- 51-250 employees: 74 percent
- 251-500 employees: 72 percent
- 501+ employees: 71 percent

“The gap between the number of jobs posted each month and the number of people hired is growing larger as employers struggle to find candidates to fill positions at all levels within their organizations,” said Matt Ferguson, CEO of CareerBuilder and co-author of *The Talent Equation*. “There’s a significant supply and demand imbalance in the marketplace, and it’s becoming nearly a million-dollar problem for companies.”

Read more at: www.cpapracticeadvisor.com/12330196

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U.S. Business Optimism at Record High. The study suggests that the new pro-business U.S. administration is acting as a catalyst, releasing pent-up confidence after a long period of supportive monetary policy and cheap oil.

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