



2022 FMI Talent Study

November 2022

fmicorp.com



Overview

- **Today's Top Talent Challenges**
- **Mind the Gap #1: Field and Office**
- **Mind the Gap #2: Who's Next In Line?**
- **Mind the Gap #3: Culture & Diversity Matter**



Talent Study Facts

- During the summer of 2022, FMI surveyed:

>100

+

>300

Field Leaders

Executives

- Respondents also included members of the Construction Industry Round Table (CIRT).



“Train people well enough so they can leave, treat them well enough so they don’t want to.”

—Richard Branson, Founder of Virgin Group



Talent Shortages

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The Pain is Real



Talent Shortages

of respondents are experiencing talent shortages (compared to 89% in 2017).

“We have more work booked than we have teams to cover.”

Talent Shortages

Impeding Growth

>50%

of respondents reported that talent shortages are having a **high- to severe impact on their companies.**

Investment in Talent Improves

22%

Talent Shortages

of companies **do not** prepare a formal budget for training and development (down from 43% in 2017).



Top Talent Challenges

Four Key Areas Impacting Companies



Lack of Skilled/Qualified Labor



Growth Constraints



Employee Capacity/Burnout



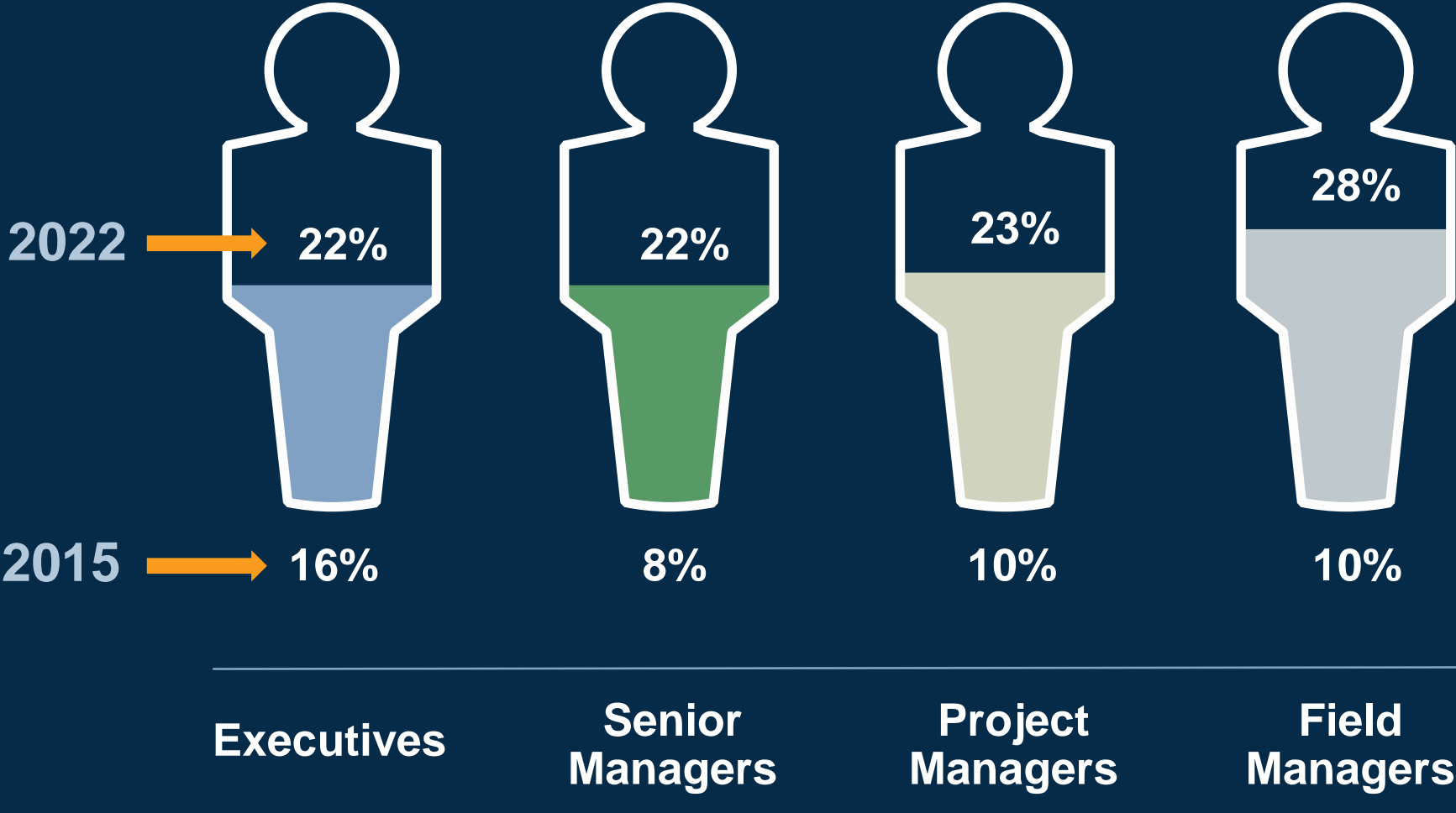
Wage Rates



Talent Solutions

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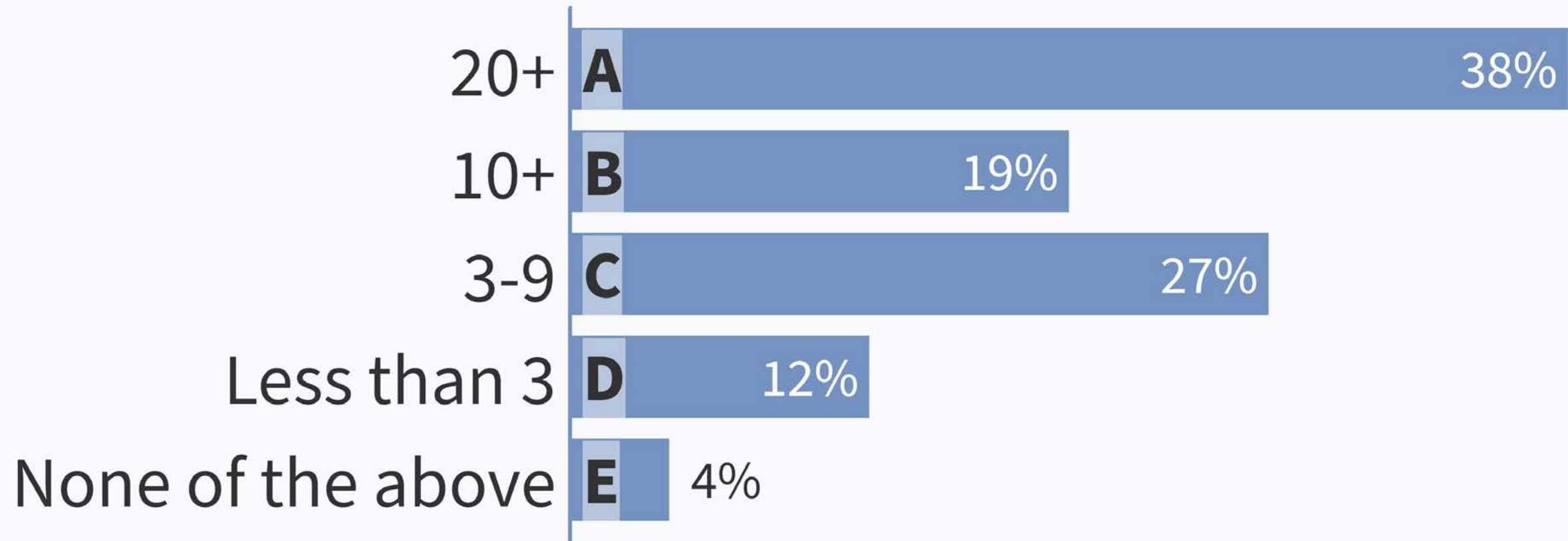
Average expected employee loss to attrition or retirement over the next five years



Mind the Gap #1

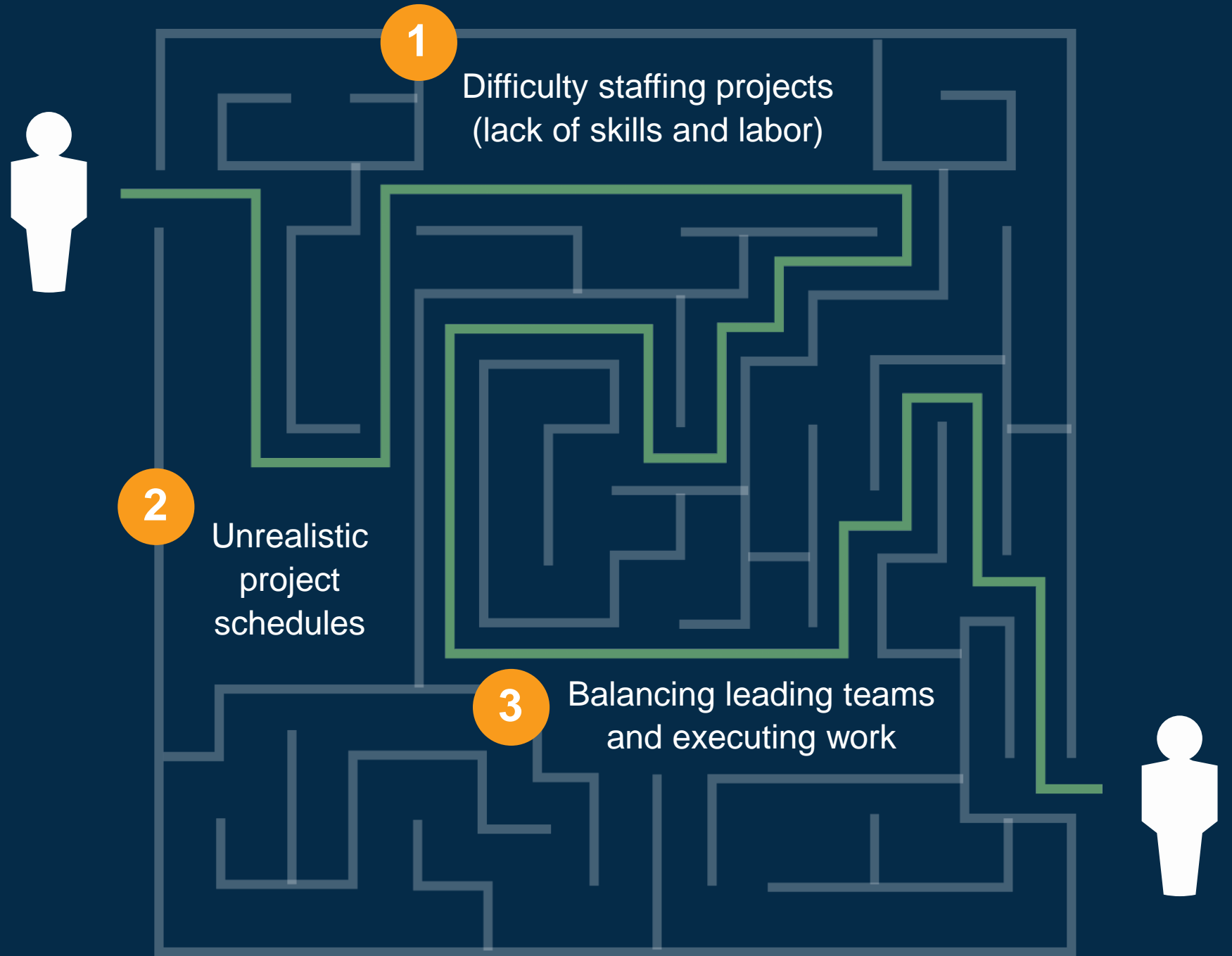


Over the past 30 days, how many days have you spent in the field?



Top 3 Challenges for Field Leaders

Field Leader Perspective



Training Matters

Do you have the skills necessary to manage and lead your projects?



Field Leader Perspective

- More Training =**
- Better chance to succeed
 - More confidence in skills

Importance of the office – critical to the success of field leaders

How well does the office support your work in the field?



Field Leader Perspective



Talent Solutions

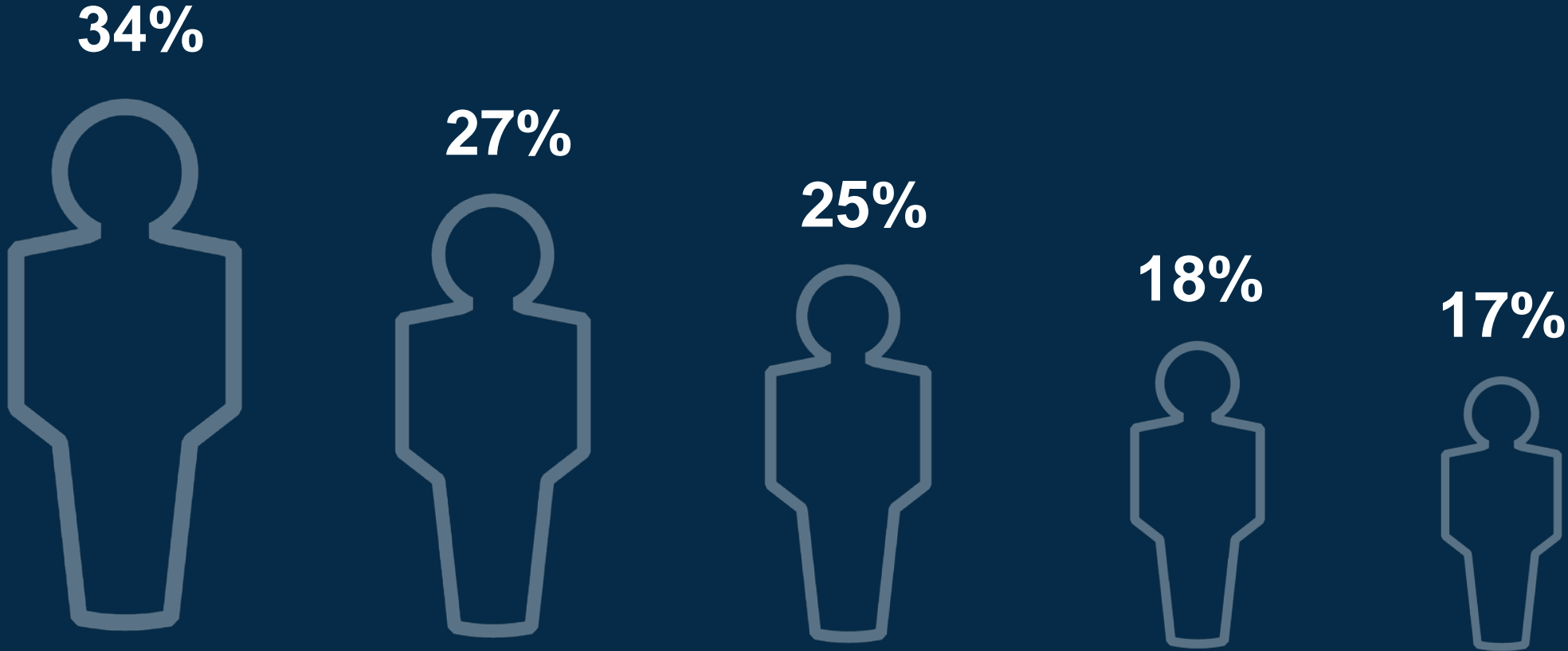
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“A leader’s lasting value is measured by succession.”

— John C. Maxwell

Five Most Difficult Positions to Fill



Who's Next?

Field Staff:
Management

Field Staff:
Non-
Management

Estimating/
Pre-Construction:
Non-Management

Operations:
Management

Operations:
Non-
Management

Succession Plans: *Defined succession plans for key strategic roles?*

Who's Next?

11%

No Plans

51%

Some Plans

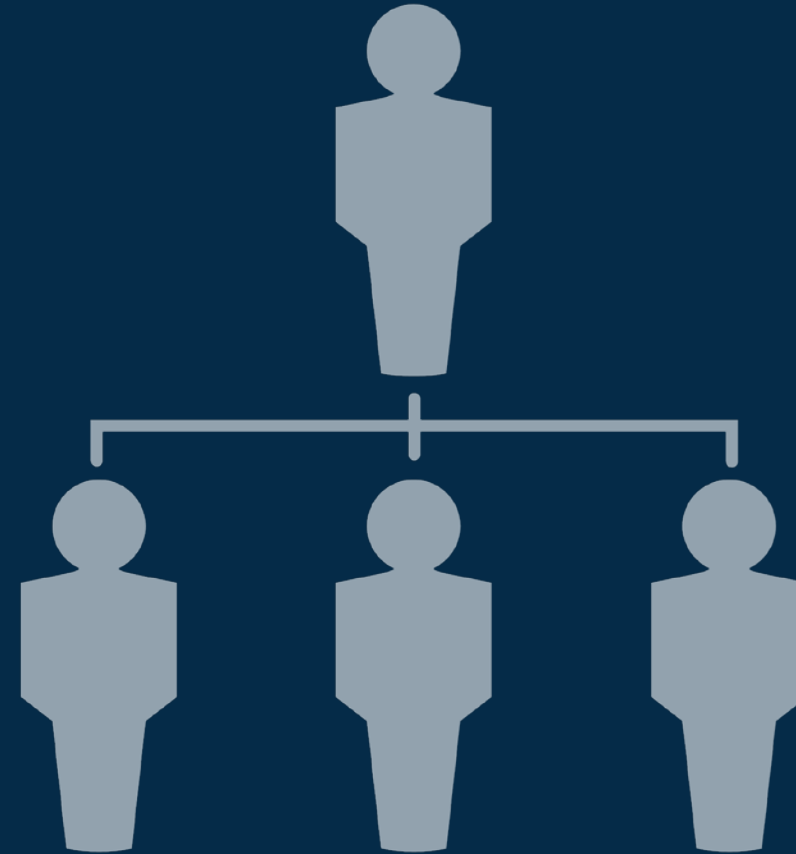
19%

Yes,
All Strategic Roles

20%

Yes,
Only Key Executive Roles

Building Your Next Generation of Leaders



Who's Next?

A systematic approach to identifying and developing high-potential employees is key to linking leadership development to a broader corporate succession management program that closely aligns with the company's vision and strategy.



Talent Solutions

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“We’ve let people go that may be talented with industry experience but who don't fit our company culture.”

— Talent Study Survey Participant

Over the past year, what is the biggest change you've seen in your company related to culture and people?

The Biggest Changes Seen Related to Culture and People

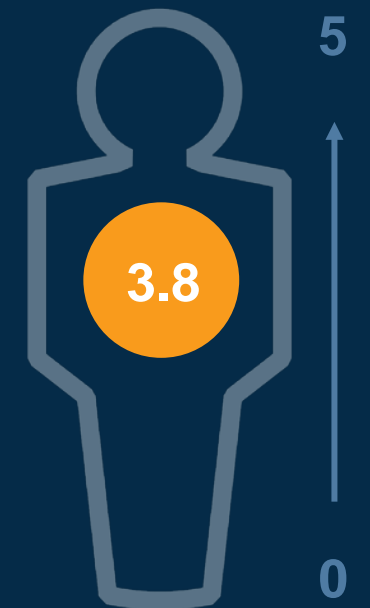


Post-pandemic expectations around **flexible work schedules /remote work**



Increased **focus on culture**

Culture Matters



Average Rating of Organizational Health



Culture Matters

Companies that always support diversity effort enjoy a healthier corporate culture.

How often does your company use each method to attract and retain key talent?

A Good Brand and Culture Are Key in Attracting and Retaining Strong Talent



Culture Matters

Talent Development:

A Strategic Imperative

Group Discussion



- What role or position would I like to have in the next five or 10 years?
- What skills and competencies do I need (and future hires) to demonstrate readiness to achieve my talent aspirations?
- Will our current culture, talent processes and systems support this vision?
 - ✓ If **yes**, how? If **no**, what needs to shift?

Thank you!



Emerging Manager's Institute, Field Leader Institute



Leader Development Consulting



Our Latest Construction Outlook – [Download](#)



Michelle Thompson, Consultant
Leadership & Organizational Development

Michelle Thompson focuses on building high-performing teams, executive training and developing next generation leaders across organizations, helping them integrate their company's mission and vision into strategic plans, leadership development and training programs.

Michelle's client engagements include vision work, succession management, conflict management training and empowering peak team performance. She enjoys helping clients identify and develop new or improved solutions to manage, measure and prepare for long-term sustainable results.

Prior to joining FMI Michelle spent 12 years consulting in her own practice for both privately held and public Fortune 500 organizations to help create innovative programming to develop new and emerging leaders. This led to the opportunity to work alongside SAP to map the improved organizational design across four departments and value streams for a Middle Eastern manufacturing company. This project culminated with a five-day training in Dubai, United Arab Emirates, where Michelle led workshops for 20 executives.

In addition to these experiences, Michelle spent 10 years honing her leadership and project management skills while working in brand management and advertising for Fortune 100 companies in Chicago, Detroit and Denver.

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