

Reversing the Drain

How to Bring the Brains Back Home Again



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I am an Illinois refugee.

In 2017, I sold my share of the suburban Chicago company I managed, sold my home, and my wife and I moved to Indiana to start a new business with partners who had lived here for years. I was tired of the five C's of Illinois: cost of living, congestion, corruption, poor business climate, and crippling debt and taxation. Though we miss family and friends, we had looked out at the horizon and it became evident we needed another C: *change*.

What was clear to us is that Indiana is a very attractive place to live, work, raise a family and start a business. After years of executive recruiting and HR advisory work, we feel it is one of the best career decisions we could've made. However, what continues to surprise us is the recurring statewide "brain drain" or loss of high-end talent.

Don't they see what we see in Indiana? According to Mitch Daniels, who has started the Purdue Brain Gain Initiative, "A few years ago, Indiana reached the top tier in every ranking of good business climate, but the one category where we lag is in having sufficient human capital."

Indiana has many of the finest educational institutions in the country. Yet, at a time when more are migrating into the state, the majority of the most talented and highly educated leave for the bright lights of Chicago and the big cities in California, Florida and Texas, according to research conducted by the Joint Economic Committee of Congress. In fact, for years the running joke has been that higher education is a leading Indiana export.

Company approach

Daniels, along with the Indiana Chamber, other leaders and statewide organizations are working to make Indiana a more attractive place for businesses and careers. They have been making progress. However, what can Indiana businesses do to build on this movement? After all, staying or relocating is ultimately an individual choice. Candidates may be sold on the state, but what about the companies and career opportunities here?

According to Glassdoor, while compensation is a factor, a better culture is ultimately most attractive to highly educated and high-earning talent. In hundreds of our own candidate surveys, "company culture" is by far the No. 1 motivation for making a career move. We often see candidates willing to take 20%-25% cuts in base pay for a better company culture, work-life balance, continual learning and development, and a path to their future goals.

Alignment to your company's values and culture is a key component in attracting and retaining talent. Culture is the always present "secret sauce" that makes companies successful and attractive to candidates – especially the best and the brightest you want to have work for you.

A question we often ask candidates is: "Describe

the workplace culture where you feel you would be happiest?" Answers we receive include: "One where I am valued and recognized"; "a collaborative team environment" and "one where I am engaged and challenged."

When asked about their current company's values, vision and purpose, most weren't sure what they were or if they even existed. This is inexcusable for any business today and it is no wonder these people are looking for a change. Don't we all want to know that our work has meaning and purpose?

Letting them learn

Learning and development programs are also proven ways to attract talent, boost engagement and increase retention. Talent leaves because they don't see the career opportunities they're seeking. They may have higher expectations, need guidance and mentorship, or may just be bored. In a recent Udemy "Workplace Boredom Report," 46% of employees are looking to leave their companies because of a lack of opportunity to learn new skills.

Do you offer continuing education, seminars, training and developmental programs that will keep your employees learning new skills? There is a measurable ROI to upskilling your employees in the form of productivity gains and reduced turnover. In Indiana, those who have been educated here are seeing more opportunities to develop their skills elsewhere. It is up to Hoosier companies to show that these employees can learn just as much or more and thrive in their own backyard.

According to Denise Moulton, VP of Talent and Research at Bersin, Deloitte Consulting LLC, "Employees are looking for more than a paycheck. They are looking for meaningful work and an opportunity to grow their skills. Employees want a career path and need to understand what success looks like today and in the future."

Offer your top people new and interesting projects, promote different skills, and let them know that you and the organization want them to grow.

Here are the five C's of Indiana and your company that you may want to share and position with prospective candidates: pro-business and growth climate, lower cost of living, culture and values, continual improvement and career advancement. When we put it all together, the brains will come back home again.

AUTHOR: Chris Cimaglio has 30-plus years of managerial and consulting experience. He is currently a managing partner at BEST Human Capital & Advisory Group, an Indiana executive search and human resource consulting firm. Learn more at www.besthumancapital.com