

The background features a city skyline at sunset, with a teal overlay and geometric shapes. The skyline includes several tall skyscrapers, some of which are illuminated with a warm orange glow. In the foreground, there are green trees and a modern building with a curved, metallic facade. The overall aesthetic is professional and modern.

2024

Talent Survey Report

*How European Companies Can Win
the War for Talent in the US Market*

PRESENTED BY
CONSEA AMERICA
COMETA COACHING



*At our core, **we specialize in empowering companies to thrive** by harnessing Consea’s worldwide proficiency in talent attraction and recruitment, coupled with Cometa Coaching’s mastery in talent development and workplace culture enhancement programs.*

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EXECUTIVE SUMMARY

How do European Companies navigate the challenges of the US talent market?

To win the “war for talent”, European companies should align their talent attraction, development, and retention processes with US work culture and best practices.

28%

Use Social Media to communicate Employer Branding and engage with potential candidates

34%

Decide promotions and salary increases based on a formalized performance evaluation process.

24%

Leverage benchmark analyses to adjust salary and compensation packages to the US market

26%

Consider employee survey results in their decision-making about organization development.

6%

Have a standardized career development process defining career paths, goals, and expected behaviors.

26%

Provide well-being programs, including flexible work arrangement

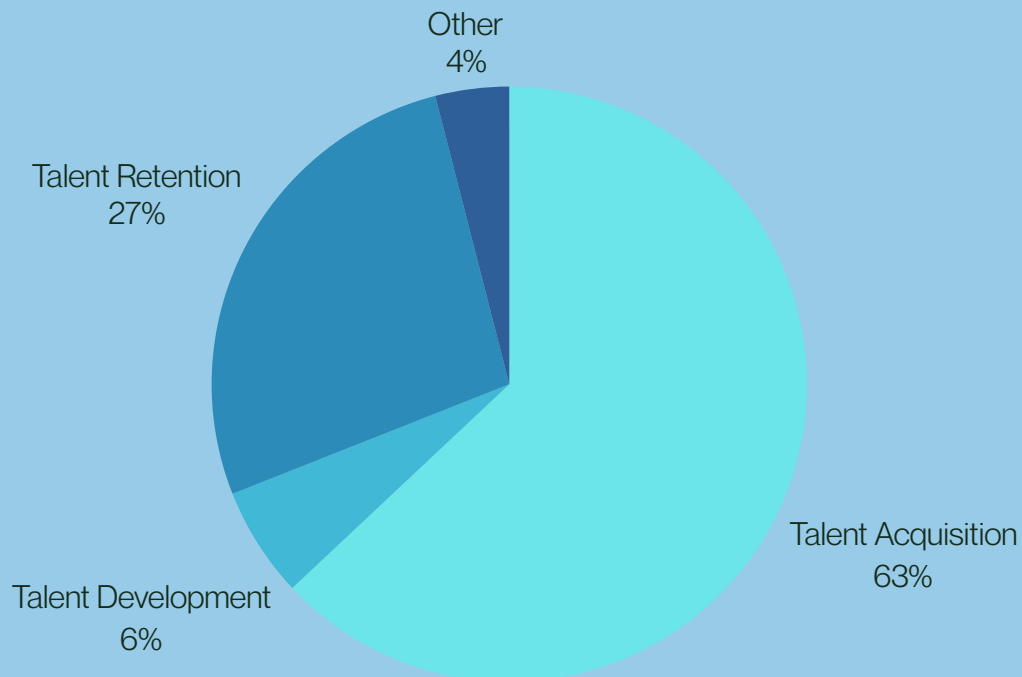
HR and non-HR leaders have different opinions on the obstacles preventing their companies from effectively attracting, developing, and retaining talent and what they should do have the right people at the right time.



What did we learn from this Survey?

Talent Acquisition is the most pressing challenge European Companies face in the US Market.

Offering competitive salary and benefits packages is critical for attracting and retaining talent.



To Win the War for Talent

- **Collaboration between HR and non-HR leaders** is key to develop strategies and initiatives to attract and retain talent.
- **Competitive salaries and standardized career growth and development processes** can be instrumental in retaining employees.
- **Investing in a nurturing work culture** yields significant returns in employee engagement.

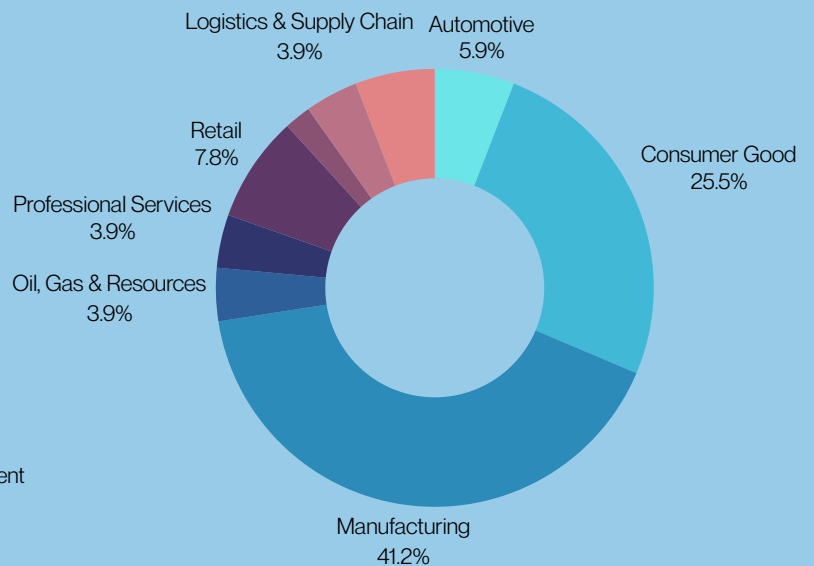
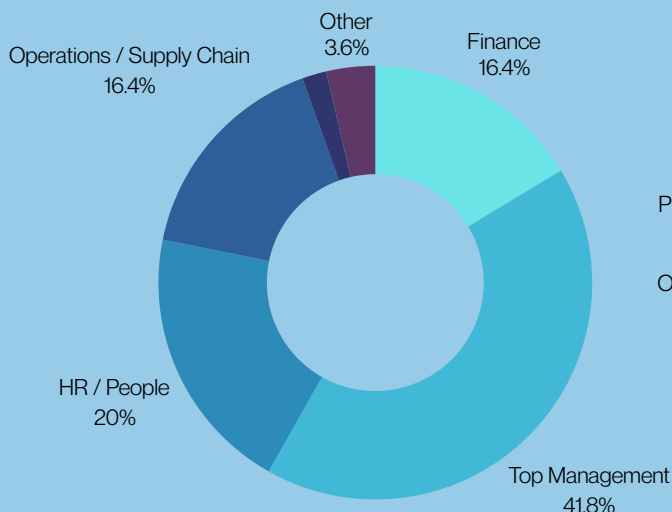
METHODOLOGY

This report summarizes the results of a custom survey conducted online by Consea America and Cometa Coaching between June 3 and 28, 2024 on a selected group of leaders working at European companies in the US.

At a Glance

- **50 leaders** (Directors, VP, and C-Executives) working at European companies in the United States.
- **86% of the respondents originally from Italy.**
- More than **50% of respondents have between 4 and 10 years of working experience in the US.**
- **82% Italian-based companies** with a US headcount between 100 to 1,000 employees.

A highly diversified population across organizational functions and industries.



THE RESULTS

European Companies still rely on traditional approaches to talent acquisition, with limited use of talent marketing and social media, which is outside the dynamic and highly competitive US talent market trends.



52% of leaders say hiring the right talent involves relying on qualified partners.



24% leverage benchmark analyses to adjust salary and compensation packages to stay competitive in the US market.



28% of leaders say their company leverages social media to connect with potential candidates, but **only 6%** have a talent marketing strategy to communicate the employer brand and attract top talent.

Most European companies have robust performance management practices, including annual reviews and appraisals. However, only a few focus on broader talent development to support long-term employee growth and ensure the right people are in the right positions.

44% of leaders receive their employees' feedback or more extensive 360 assessment at least once a year.

26% assess employees' skills and develop upskilling and reskilling programs based on the organizational needs.

40% evaluate employee performance regularly and provide feedback; for 34%, promotions and salary increases are determined based on performance evaluations.

Only 6% say their company has a standardized career development process with career paths, goals, and expected behaviors clearly documented and shared.

Most European companies have initiatives for talent retention and engagement, including DEI, alignment with mission and values, feedback, and recognition. However, they need to improve the adoption of practices like flexible work arrangements and well-being programs common in the US workplace.

50%

promote an “open-door” policy and similar behaviors so employees can easily reach out to them with questions, complaints, suggestions, and concerns

say their company support diversity, equity, and inclusion through recruitment, training, leadership development, and other workplace initiatives. 38% develop initiatives to communicate and align US employees with the company mission and values.

46%

32%

say their company executes employee surveys to measure satisfaction and get anonymous feedback, but only 26% consider employee feedback when making decisions that affect the entire organization and culture.

Only 26% of leaders work for companies adopting wellbeing program, including flexible work arrangement, sabbatical, etc.

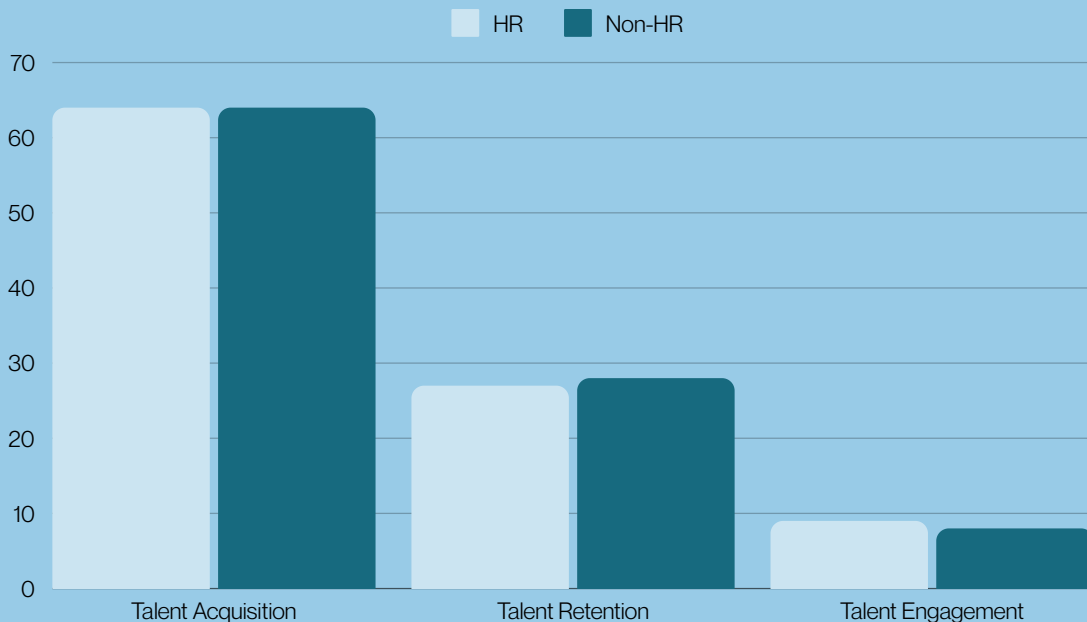
HR VS. OTHER SENIOR LEADERS' PERSPECTIVES



Survey respondents included:

- 11 HR leaders in Director/Senior Director and VP/SVP positions. The 80% of them are responsible for HR strategy and the overall people management function. Almost all of them agree that talent acquisition is the most relevant challenge for the company in the US market.
- 39 non-HR leaders, primarily CEOs and C-level executives. Almost all of them (90%) are involved in HR-related tasks, such as developing HR strategies and plans to support organizational growth, managing payroll, recruitment, and team engagement and development.

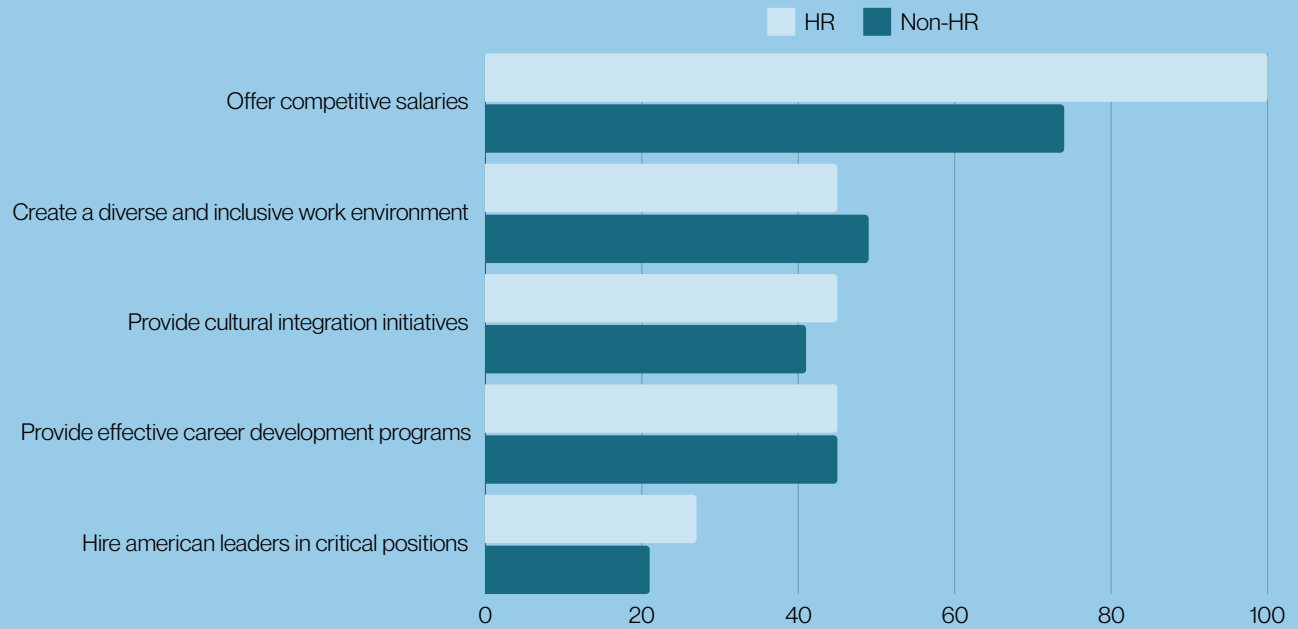
Which of the following is the most pressing talent challenge your company must solve?



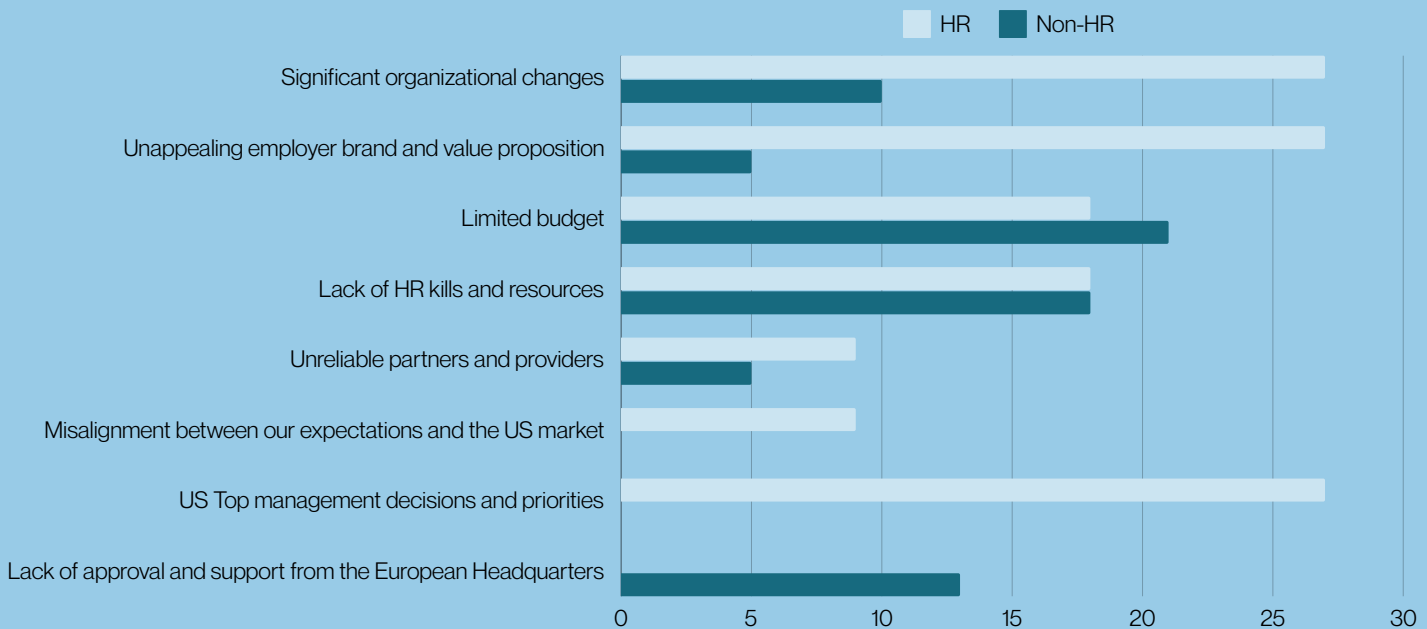


HR and other organizational leaders agree that providing competitive salaries and benefits aligned with the market is the most effective way to attract, retain, and engage US employees.

Based on your experience, which of the following practices have been successful in attracting, developing, and engaging US talent?



What has been the main obstacle to recruiting, developing, and retaining talent in the US in the last year?



While HR leaders demonstrate a keen understanding of the intricacies of the US market and the imperative to harmonize the organization's expectations and offerings, other senior leaders identify barriers within the organization's dynamics, including budget limitations, insufficient HR resources, and securing approval from headquarters.



To win the talent war, **companies must develop a talent strategy that is designed based on organizational goals and needs**, bullet-proofed against potential challenges, and socialized across the organization to ensure the key stakeholders' buy-in.

Interested in learning more about this research or enhancing your talent acquisition, development, and retention strategies?

Schedule a free consultation with our TEAM:



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