

When John Hoerr wrote the seminal work 'And The Wolf Finally Came: The Decline of the American Steel Industry' in 1988 he outlined exactly how and why the US Steel Industry crashed. In its wake are dozens of desolate little towns scattered all around western Pennsylvania. Aliquippa, Homestead, Monongahela, they're everywhere. It doesn't take much to find one. Just take a drive up and down the river valleys around Pittsburgh. More than 300,000 people relocated away from Pittsburgh from those days. You wonder why the Steelers represent so well in other cities – the Black and Gold moved there! How unusual is it to have a Steeler bar in so many other major cities in the country? There's even a Steeler bar in Rome!

Fortunately there is a significant resurgence in our fair city, most brought on by the likes of our great Universities, CMU, Pitt, Duquesne, Chatham, Carlow, and the scores of others in the nearby suburbs (as you know I'm a little biased towards the Bearcats at Saint Vincent College). Drive up through the miraculous recovery of some of the newest hot spots like Southpointe (thank you Marcellus Shale), Millvale, Lawrenceville (thanks Children's Hospital) and soon to be Monaca (thanks Shell Oil ethane cracker).

That said there is one major crisis that has already started to take root. And it isn't just here, it's across the U.S. There is a major talent shortage in this country! Those of us who've been watching the demographic trends and forecasts of the effect of Baby Boomers leaving the market are finally seeing the impact. In a booming economy, and this is as robust as it gets, there is an unbelievable demand for talent. And it's going to get worse. For decades you could always count on some sort of an economic downturn to level set the supply and demand. But only a few companies prepared for where we are and what is ahead.

Some company executives are not paying attention. A few won't care. Even worse, they won't have a strategy to fix it. To some, employees are a commodity. That pool is drying up fast! You can't reverse mismanaging employees in a matter of weeks or months. Candidates are in the driver's seat right now and can pick from different job offers. With the social media available today from the likes of Glassdoor, Twitter, Facebook, etc. employees will naturally favor going the company with the best reputation. Those that are known to take care of their employees and have employment practices that demonstrate it.

What are these best practices? Just call Liz Lamping or Deven Snyder at the Pittsburgh Human Resources Association (www.pittsburghhra.org) about their "Engaging Pittsburgh" awards. These awards, formerly known as 'The People Do Matter' awards, are best practices demonstrated by some of the best employers around this region. It's a treasure trove of innovative programs and practices by companies large and small, with both local and national brands. Just like the innovations at CMU, UPMC, Allegheny General and scores of other leading edge companies and organizations in our region, these companies in Pittsburgh are leading the way in the war on talent.

There is an opportunity to adopt and adapt. Some will not. But the path to success is fairly clear from this vantage point. In order to retain your employees and attract new ones you've got to be competitive – and that competitive edge today is being a great place to work! In the world of human capital employees are either an asset or a liability. How do your employees perceive working for you???