Accelerate Hiring and Fair Compensation: Build a National Job Market Analytics Platform

Author: Richard Huff, PMP

Opportunity

- Imagine a stock market in which share prices were not listed. How much time would be lost having each person, upfront, gathering the information needed for making a buy-or-sell decision before even knowing the price? It wouldn’t be efficient or competitive.

- The US job market is this way – budgeted salary ranges not listed.

- Discovered in my 3-week case study identifying ROI for a 10-year, $100 million planned investment addressing skills gaps in NYC.

Goals:

- Hiring managers avoid reasons causing jobs to go unfilled.
- Workforce steers toward in-demand job opportunities with financial benefit.

Approach

With scholarships for a Masters Degree in Computer and Information Sciences, I can dedicate my fifteen years of recruitment experience and CIS classwork to building a pilot job market platform featuring the cooperative education opportunities at Northeastern University.

Data or Results

In 16,000 records that included salary data (out of 182,000 records), the average salary for jobs posted over 30 days was $10,000 lower than average salary for jobs posted 30 days or less.

Impact

- The job board industry generates $12 billion in annual revenue.

- The unique feature about my innovation/research is:
  
  Provide real-time insight to employers, workers, and related government bodies.

- This addresses the problem of:
  
  Employers not finding workers with skills needed.
  
  Workers not developing in-demand skills.
  
  Employers replacing retiring Baby Boomers.
  
  Wages not increasing during improved economies.
  
  Not having fair compensation across demographics.
  
  US, as one nation, competing globally for business.

- Government interest.

Reference: The data was provided to the data analytics program by Burning Glass Technologies.