

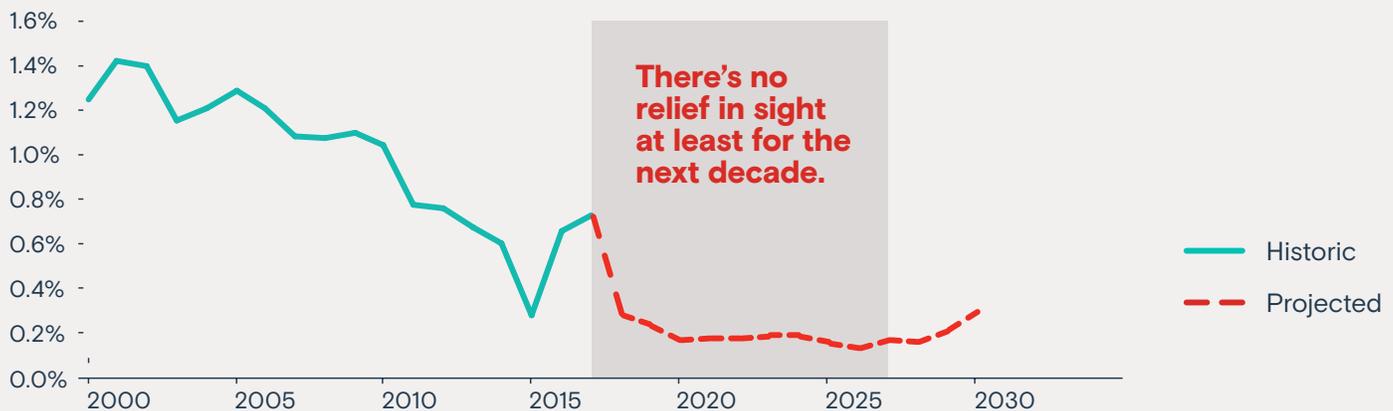
Labour Shortage: Here to Stay

Worker Scarcity in Canada and What Businesses Can Do to Respond

How widespread are labour shortages in Canada and what impact are they having on small and medium-sized businesses? To find out, BDC surveyed more than 1,200 entrepreneurs about how a shortage of workers is affecting their business.

39% of Canadian SMEs are already having difficulty finding new employees

Canada's labour force growth is slowing because the baby-boom generation is retiring

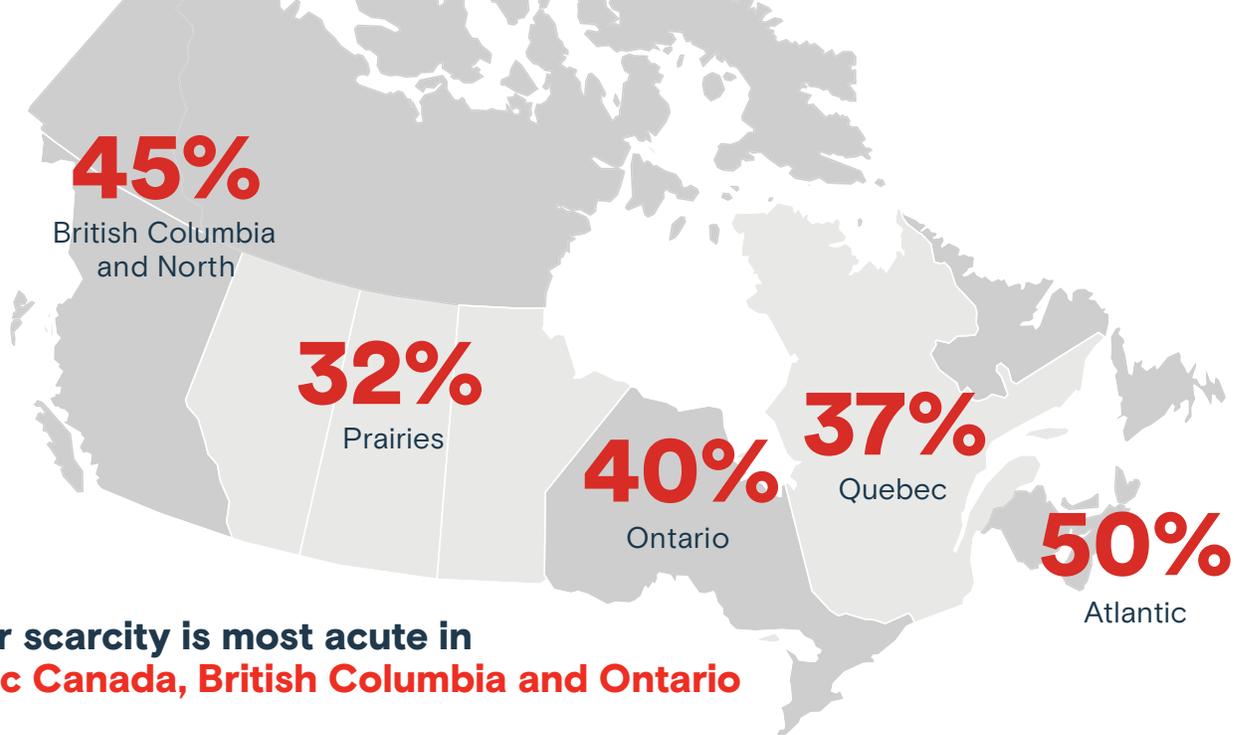


A lack of workers is hurting company growth



Due to a labour shortage...





Worker scarcity is most acute in Atlantic Canada, British Columbia and Ontario

How entrepreneurs are currently dealing with a labour shortage

Top 3 hiring practices

1. Hire less-qualified workers
2. Recruit younger workers
3. Change compensation

Top 3 operating practices

1. Improve efficiency
2. Increase hours worked
3. Automate processes

4 strategies you can implement now to find and keep the employees you need

1. Develop an employee value proposition, defining your company's vision, values and the reasons people are proud to work for you.
2. Hire immigrants and workers from other under-used segments.
3. Improve operational efficiency, automate processes and use more technology.
4. Formalize your HR policies. Businesses with strong HR policies are 66% more likely to be fast growers, according to our study.

Read the complete study for more results and advice: bdc.ca/labourstudy

Get expert advice from BDC on all your human resources challenges

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