



The Specialist Economy:

How Businesses and Professionals
Can Prepare for the Trend Toward Specialization

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Executive Summary

As the U.S. job market recovers, a supply and demand imbalance is emerging, with the demand for highly skilled workers outpacing the current supply. Educated, highly trained professionals with specialized skills are enjoying low unemployment rates, while the nation's overall unemployment rate remains relatively high.

As a result, professionals with niche skills and at least an undergraduate college degree continue to have the greatest job opportunities and potential for career growth. Although 11.7 million Americans were unemployed as of March 2013,¹ many employers continue to struggle with finding qualified staff. In fact, a majority of executives polled by Robert Half throughout the past year cited recruiting challenges.²

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Why are employers having such a hard time finding specialized talent? Recent data from the U.S. Department of Labor's Bureau of Labor Statistics (BLS) provide some insight. Although the March 2013 employment report showed an overall unemployment rate of 7.6 percent, the unemployment rate for college-educated workers 25 years of age or older was just 3.8 percent.³ This discrepancy in employment levels was evident even during the recession. The labor market for this segment of the U.S. workforce remains competitive and healthy. This is especially true in high-demand fields that require both college education and specialization, such as information technology (IT), law, accounting and finance, social media, marketing, and healthcare.

This paper examines the current trend toward specialization and discusses the long-term challenges and opportunities for employers and professionals as the demand for an educated, highly specialized workforce continues. Among these challenges are a shortage of educated workers with specialized skills, and an available pool of workers who meet these requirements but fall short when it comes to effectively marketing their specializations to potential employers.

Introduction: A Tale of Two Job Markets

Ever since the Great Recession of 2008, much discussion and analysis have taken place over general unemployment, low consumer confidence and slow job growth.

What's often been missed is the tale of two job markets, one in which the general hiring outlook remains relatively weak, and another in which demand for educated, highly skilled professionals is strong.⁴ This trend is expected to continue into the next decade.

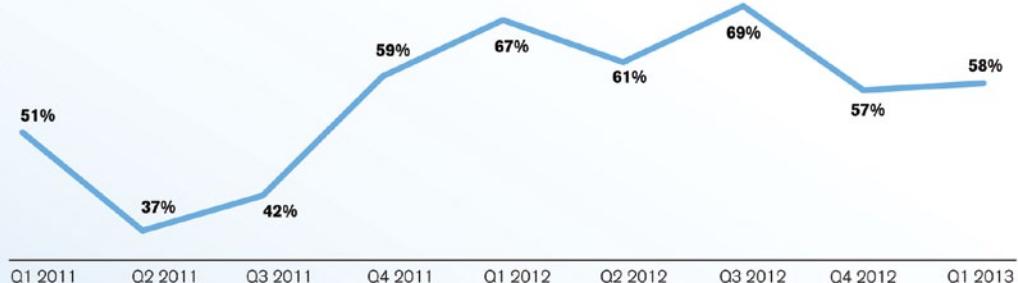
In fact, by 2020, the United States could have 1.5 million too few college-educated workers,⁵ and a shortfall of up to 18 million highly skilled workers is expected to exist in advanced economies.⁶

For educated workers who also have specialized skills, the current employment outlook has been especially positive—and remains so. The U.S. Department of Labor reported 3.9 million job openings on the last day of February 2013 in multiple industries that depend on specialized knowledge.⁷ Between 2010 and 2020, the healthcare and social assistance sector, for example, is expected to gain 5.6 million jobs, followed by the professional and business services sector, which is projected to add 3.8 million jobs during the same period.⁸

Recruiting Challenges Are Ongoing: The difficulty in finding skilled professionals persists.



Percentage of Executives Who Said It's Challenging to Find Skilled Candidates



Source: Robert Half surveys of more than 3,500 executives in the United States.

Underscoring this job market dichotomy and trend toward specialization, an article in the *Harvard Business Review* states, “We are entering an era of hyperspecialization—a very different, yet not widely understood, world of work” that entails “breaking work previously done by one person into more-specialized pieces done by several people.”⁹

The employees in demand are those who have acquired the education and specialized knowledge and skills to perform a specific job.

Specialization: It's Now Knowledge-Based

The concept of specialization of labor is a classic economic theory that has been around for centuries.¹⁰ Adam Smith, often referred to as the “father of modern economics,” described the division of labor—or specialization—in his 1776 book, “The Wealth of Nations.”¹¹ This theory “helped spur the Industrial Revolution and the technology-driven world in which we live.”¹² Henry Ford put it to the test with the first automobile assembly line, in which each worker performed a single, specific task that contributed to the whole of a completed automobile. Ford paid his workers well to stave off the boredom and frustration resulting from the monotony of performing a specialized task.¹³ Thanks to these pioneers, productivity gains from specialization of labor drive much of the world’s prosperity today.¹⁴

Today’s concept of specialization is different from the one in place more than a century ago. The “hyperspecialization”¹⁵ we see today is predominantly knowledge-based: The employees in demand are those who have acquired the education and specialized knowledge and skills to perform a specific job. Professionals such as accountants, software developers, paralegals, and business systems analysts are just a few of the workers who are becoming increasingly specialized in their skills and credentials.

The Internet has been a driving force behind the trend toward niche skills. No longer do people have to settle for general knowledge; instead they can find precisely the information they need online. A credit union looking to hire a marketing firm to attract Generation Y (Gen Y) customers doesn’t have to settle for a general marketing agency, for example. An online search reveals several marketing firms that specialize in marketing financial services to Gen Y consumers. For this type of marketing firm, hiring the right people is essential to the business: The firm needs not only strong marketers, but also those with deep knowledge of Gen Y values. In other words, they need highly specialized professionals.

There are many benefits for specialized workers, including higher pay, being recognized as an expert in the field and having hard-to-replace knowledge, resulting in more job security over the long term.¹⁶

“Saying you do everything is a joke that everyone gets but you,” Brent Beshor, chief executive officer (CEO) of AdVentures, said in an interview on BusinessClimate.com. “You’re not good at everything. In fact, you’re not good at most things … By specializing, you’ll gain credibility (and) focus.”

Specialized Skills—The ‘Hot List’

The fields with the greatest demand for specialized workers include healthcare¹⁷; IT; accounting and finance; advertising, design and marketing; and the legal profession.¹⁸ Each of these fields increasingly calls for professionals with highly specialized skills. While it is impossible to account for all the new jobs being created in every industry, following are some of the highest trending jobs in the industries served by Robert Half.

Healthcare Professionals

Healthcare employment continues to be the strongest among all fields. The BLS reports that one-third of the projected fastest-growing occupations are in the field of healthcare, with the industry expected to add 712,000 registered nurses, 706,000 home health aides, and 607,000 personal care aides through 2020.¹⁹ There are multiple reasons for this growth. In addition to an aging U.S. population, three major factors are fueling the high demand for specialized healthcare workers:

- **Healthcare reform legislation**—Signed by President Barack Obama in March of 2010, the law puts in place major health insurance reforms, most of which are expected to take place by 2014. Under the act, 30 million more Americans will gain access to insurance coverage. That means the healthcare field will need not only more clinical positions, but also nonclinical roles that support a higher volume of physician visits, associated medical tests and procedures, and medical claims.
- **ICD-10**—The International Classification of Diseases (ICD), 10th Edition diagnosis and procedure codes is an attempt to globally standardize the classification (and coding) of diseases and other health problems recorded on many types of health records. It enables the storage and retrieval of diagnostic information for clinical, epidemiological and quality purposes.²⁰

The tenth revision (ICD-10) will require more documentation, revised forms, retraining of staff and physicians, and software and IT changes. ICD-10 is creating wholesale changes in Medicare/Medicaid reimbursement, given the specificity of the new code set. As they transition to the new version, medical practices will need to train existing staff, as well as hire additional personnel to handle increased documentation requirements, such as changes in health plan contracts and coverage determinations.²¹
- **Digitization of health records**—The move from paper to electronic medical records is creating jobs not only for IT specialists, but also for people who can

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help medical practice personnel adjust to the switch in their everyday duties. According to an analysis by occupational expert Laurence Shatkin, Ph.D., “There’s little doubt that switching the medical profession over to computers will create tens of thousands of new high-tech jobs.”²²

Demand is expected to remain high across the healthcare spectrum, including for physicians, registered nurses, pharmacists, physical and occupational therapists, medical lab technicians, clinical lab scientists, X-ray technicians, pharmacy technicians, and more. Professionals who provide support to healthcare organizations, such as dental hygienists, nursing aides, medical records clerks and medical assistants, are also seeing rising demand for their services.

IT Professionals

The IT field continues to see tremendous growth. Seventy percent of U.S. chief information officers interviewed by Robert Half²³ said they are having a difficult time finding experienced IT professionals. This response is reflected in unemployment numbers for some specialized IT positions. For example, the BLS reports the unemployment rate in the first quarter of 2013 for database administrators was 2.8 percent, less than half of the overall U.S. rate of 7.6 percent at the end of March 2013.²⁴

According to Dice.com, a technology career website, IT professionals in particular demand include software engineers specializing in virtualization, business intelligence, and mobile-application development. Also needed are sales application engineers, CRM (customer relationship management) specialists, backup and recovery technicians, field application support specialists, and service technicians.²⁵ Rounding out the list are professionals who specialize in network administration, desktop support and help desk support, and database development.²⁶ Here is a closer look at some key positions in demand on both a full-time and project basis:

- **Network administrators**—Companies continue to seek experienced network professionals to help them manage more complex networks. Candidates with solid knowledge of cloud computing, Voice over Internet Protocol (VoIP) and Software as a Service (SaaS) are highly sought.
- **Database developers**—Businesses look for developers to maintain and support a company’s database environment and also value those with experience in Internet technologies. Candidates well versed in major enterprise programs, such as Oracle or Microsoft SQL Server, may receive slightly higher compensation than those without these skills.

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- **Help desk and desktop support professionals**—Providing support to customers and end users remains a priority for organizations. Relatively high turnover rates in this field have contributed to an ongoing need for these professionals. Businesses are relying on help desk and desktop support staff on both a project and full-time basis.

Driving IT job growth in these specialty areas is a confluence of key trends:

- **Web and mobile**—The increasingly sophisticated use of the Web and mobile devices is a fundamental shift, requiring specialists ranging from developers to user-interface designers. Prompting this move is the age-old desire of all businesses to reach more customers, and therefore, to be ever more customer-facing.

Mobile computing has changed the business world. Now firms are using smartphones and tablets in virtually every aspect of business, and mobile is quickly developing even further. Ericsson and Cisco predict there will be 50 billion connected devices by 2020 as businesses look to add sensors in just about everything.²⁷ Specialized jobs will be created as more and more people are needed to design, build and maintain these devices and systems.

- **The Cloud**—Cloud computing, which allows the use of files and applications over the Internet, is experiencing a rapid rate of adoption and is creating jobs as a result. In fact, the authors of a study by the Sand Hill Group see cloud computing as a bigger generator of IT jobs than even the Internet in its early years.²⁸ “Cloud computing is such a disruptive innovation that it has the potential to make a bigger economic impact than the Internet’s \$8 trillion exchanged each year via e-commerce,” said Sand Hill Group founder and CEO M.R. Rajagopalan.²⁹ The cloud will attract major venture capital, and U.S. firms buying these services could save as much as \$625 billion over five years, much of which could be reinvested in new business opportunities and additional jobs.³⁰ The study predicts that companies selling cloud services will grow cloud-based revenues by an average of \$20 billion per year in the next five years, translating to almost 472,000 new jobs in the United States and abroad. Another study, commissioned by Microsoft in March 2012, estimates that public and private IT cloud services will create nearly 14 million new jobs worldwide from 2011 to 2015.³¹

“Cloud computing comes into focus only when you think about what IT always needs: a way to increase capacity or add capabilities on the fly without investing in new infrastructure, training new personnel, or licensing new software,” report authors Eric Knorr and Galen Gruman in *InfoWorld*.³² The massive scalability

While challenges remain in the areas of security, performance and latency, cloud infrastructure and platforms will play a major role in accessing, processing and analyzing such massive amounts of data. All of this means that even more specialized IT professionals will be needed in coming years.

and elasticity of social media sites such as Twitter, LinkedIn and Facebook would not be possible without cloud computing technologies to drive these sites.³³ In addition, there is the growing amount of data companies are creating and storing. The McKinsey Global Institute estimates that enterprises around the globe stored 7 exabytes³⁴ of data on disk drives in 2010, and consumers worldwide stored 6 exabytes of data on their laptops and PCs.³⁵ While challenges remain in the areas of security, performance and latency, cloud infrastructure and platforms will play a major role in accessing, processing and analyzing these massive amounts of data. All of this means that even more specialized IT professionals will be needed in the coming years.

- **Business intelligence**—A related trend is the emergence of technology-enabled business intelligence (BI) and the ability to collect more and more data about customers from enterprise systems and client-side applications. Companies need people who can analyze customer data and make better business decisions based on it. BI helps them cut costs and identify new business opportunities. Firms also “use BI to identify inefficient business processes that are ripe for re-engineering.”³⁶
- **IT security**—The ever-increasing use of high technology by businesses carries with it ever-increasing risks to systems security. IT security is another growing field, as more companies look for protection from hacking threats and data breaches. Despite sophisticated encryption such as SSL, hackers have found ways to get at company information before it is sent securely on the Internet.³⁷ Threats ranging from super-targeted malware that goes after certain groups of people or specific bits of information to just-coming-of-age mobile malware require IT professionals with the most up-to-date experience in responding to these risks.
- **BYOD**—Also driving IT hiring are new challenges surrounding BYOD (bring your own device), in which companies are taking steps to support nonstandard personal mobile devices when employees want to use them to connect to the company network. “Professionals increasingly want to stay connected while using their device of choice for both work and personal communication,” said John Reed, Robert Half Technology senior executive director. “Companies recognize this and are actively looking for secure solutions.”
- **Tech-enabled cost savings**—Perhaps the broadest trend driving IT investment—and, as a result, job growth—is the increasing tendency by companies to view IT as a way to reduce a firm’s operational costs. Traditionally seen as a cost center, IT is now recognized for the value it can provide to the enterprise in wresting greater efficiency

out of systems and processes—and in helping to create new revenue streams, such as BI. This shift in thinking is fueling hiring as more companies come to understand that any investment in technology is worthless without the specialized professionals it takes to implement and manage it.

Accounting and Finance Professionals

Demand for professionals with specialized skills in accounting and finance has shown continued growth. Fifty-nine percent of CFOs interviewed for a Robert Half survey said that it is “somewhat or very challenging” to find skilled financial professionals.³⁸ In particular, high demand are:

- **Financial analysts**—Financial analysts who can evaluate financial plans, forecasts and budgets, and identify ways to grow profits while still controlling costs, remain in demand. In particular, companies are looking for professionals who possess a combination of functional expertise and strong communication skills. They need people who can “drill down” on all financial data collected and quickly provide analyses to senior management to enable better business decisions.
- **Business systems analysts**—Companies need business analysts who possess both finance and IT expertise, and can enhance the organization’s existing systems and leverage new hardware and software.
- **Senior accountants**—Many companies held off on hiring financial professionals at this level and skill set in previous years and are now behind in acquiring these individuals. They are looking especially for senior accountants with three or more years of experience and a certified public accountant (CPA) license.
- **Cost accountants**—Professionals who can merge cost accounting with financial planning and analysis skills, particularly in a manufacturing context, are in demand to help companies minimize costs.

After a significant pullback in recent years, hiring in public accounting has picked up for positions at all levels, but especially for senior accountants. The uptick in demand for experienced accountants has led many public accounting firms to review their compensation packages to remain competitive.

Some employers are losing out on the best applicants by moving too slowly or by failing to promptly extend their best offers. Top performers are receiving multiple offers and counteroffers in some specialties.

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Creative Professionals: Advertising and Marketing

The U.S. economy continues to see high demand for creative professionals in the advertising and marketing fields, especially those specializing in digital and online marketing. Companies are currently investing heavily in creating content that will promote their brands online. But similar to the situation in IT, there are simply not enough experienced, specialized professionals in the market to help companies create and maximize this content. Nearly four in 10 (39 percent) executives interviewed³⁹ report that it is challenging to find skilled creative professionals to fill open positions.

In particular, employers need people who can help them build and design websites, social media properties and mobile initiatives. Some of the most sought-after advertising and marketing professionals include:

- **Front-end web developers**—Such trends as the rise of HTML and CRM management software are driving demand for professionals who are adept at creative suites and other software that focuses on graphic design, video editing and web development applications. Companies are also seeking expertise in client-side web programs executed by browsers, blogging tools, and content management systems.
- **User experience (UX) designers**—These professionals focus on how a person (most often, a potential customer) interacts with a website, system or device. UX design extends traditional Human-Computer Interaction (HCI) design by looking at all facets of a product or service as experienced by users.⁴⁰
- **Digital project managers**—These roles require someone who not only has expertise in technologies such as HTML, CSS, JavaScript and jQuery, but also can “concept” and interact with clients.
- **Account managers**—Employers are recruiting professionals who have extensive experience managing creative and production teams and who can provide excellent customer service to clients, encouraging new and repeat business opportunities.
- **Web designers/developers**—As organizations look to enhance their online presence, they seek individuals who can design and develop sophisticated and engaging websites and social media pages. Those with expert knowledge of Adobe Creative Suite software and familiarity with programming and markup languages, like CSS and HTML, are in high demand.

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- **Brand/product managers**—To build brand awareness in an increasingly crowded marketplace, companies require the help of professionals who can conduct market research, anticipate competitive and industry trends, and provide brand direction to meet new and ongoing business objectives.

Legal Professionals

What is happening in the legal profession now is emblematic of the specialist economy. People who follow the news in the legal field know there are many attorneys out of work and job growth is generally lackluster. For newly minted lawyers and paralegals, as well as those whose experience is not in an in-demand specialty, the market is especially challenging.

Many law firms are pursuing new business opportunities and have a critical need for experienced candidates to help them expand the most lucrative practice groups, including litigation, bankruptcy and foreclosure.

Conversely, those with expertise in specific practice areas driving business at law firms and pivotal to the work of corporate legal departments are in strong demand. The data support this dichotomy: More than half (57 percent) of lawyers responding to a Robert Half Legal survey reported a challenge in finding the skilled legal professionals they need.

There are sound reasons certain specialties are driving job growth and hiring demand while others are not. Many law firms are pursuing new business opportunities and have a critical need for experienced candidates to help them expand the most lucrative practice groups, including litigation, bankruptcy, and foreclosure. Corporate legal departments seek legal professionals with backgrounds in business and commercial law, particularly lawyers and paralegals with experience in compliance and regulatory work. Midlevel lawyers and paralegals with three to five years of experience in these areas are especially marketable. As the number of bankruptcies, foreclosures and lawsuit filings continues to rise in the coming months, the need for legal counsel in these areas should remain strong.

In the corporate world, renewed business activity and ongoing regulatory requirements are creating demand for specialized in-house counsel. Corporate legal departments are seeking associates not only to handle legal and regulatory matters, but also to support the organization's business objectives by identifying new opportunities that don't pose significant risks. Additionally, a surge in corporate and commercial litigation is creating demand for associates, paralegals and legal secretaries with litigation expertise, as well as skilled lawyers and paralegals who specialize in e-discovery and document review. These people are not easy to find.

Employers, in general, are looking for specialists in high-demand practice areas, and have been unwilling to invest the time to train new people, which is adding to recruiting

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challenges. The slots law firms and legal departments are able to fill often involve lateral moves or attorneys recruited from other firms.

The Specialist Economy's Effect on Businesses

The common wisdom during times of high unemployment is that businesses have a sea of potential candidates from which to choose. In a specialist economy, this isn't the case. In fact, a majority (58 percent) of executives interviewed in a survey commissioned by Robert Half cited difficulties in recruiting the people they need.⁴¹

"Businesses continue to encounter challenges when recruiting for highly specialized roles," said Max Messmer, chairman and CEO of Robert Half.

Many of those sought are in high-demand fields, with management, scientists, and computer engineers topping the list. The shortage of these professionals is not likely to improve anytime soon. By the end of this decade, the United States will produce twice as many graduates in the social sciences than in science, technology, engineering, and mathematics.⁴²

The shortage of educated, specialized professionals helps explain why, even as the U.S. economy recovers, companies continue to be selective as they seek out candidates: They just can't find people with the specialized skills they need. "Firms have become very cautious not only about how many people they hire, but also about which people they hire,"⁴³ according to the Society for Human Resource Management. The result has been a slowed pace in hiring: With 3.9 million open positions⁴⁴ and 11.7 million people currently unemployed, the gap between the jobs available and skilled workers to fill them continues to grow.

"What's going on here is a mismatch of the skills of the unemployed and at least some of the positions that are becoming available ... This seems to be slowing the pace of filling those job openings," said Dean Maki, chief U.S. economist at Barclays Capital, Inc.⁴⁵

Becoming Specialized: Closing the Education Gap

Underlying the gap between the demand for skilled workers and a specialized workforce to fill that demand is another gap: the education gap. If America is to close the skills gap and thereby reduce unemployment, it must first close the education gap. A September 2011 Brookings Institution report, *Education, Demand, and Unemployment in Metropolitan America*, supports the notion that education (or re-education) is a critical factor in reducing unemployment rates in the United States. In its study, Brookings found that metro areas with larger education gaps—shortages of educated workers

relative to employer demand—had consistently higher unemployment rates than other metro areas from 2005 to 2011.

Unfortunately, the education gap in the United States is expected to be a formidable challenge over the long term. While the country is expected to add 20.5 million jobs between 2010 and 2020,⁴⁶ including an increasing number requiring a college degree, the international consulting firm McKinsey & Company forecasts a shortage of up to 1.5 million workers with a bachelor's degree or higher in 2020.⁴⁷ This shortage will be exacerbated by the fact that many of these workers will not have the fields of specialization sought by employers, the firm states.

As a societal remedy, Brookings suggests “redirecting young adults towards post-secondary education who might otherwise miss or avoid it.” Offering equal access to high-quality education throughout childhood and adolescence is crucial to achieving this goal, the study concluded.⁴⁸

For those already in the workforce, education can be pursued through on-the-job instruction, such as cross-training and mentoring, and professional credentialing. In its report, Brookings suggests: “For older populations, greater access to on-the-job training or adult education at community colleges may be particularly important.” And according to a press release from the Institute for Credentialing Excellence titled, *Professional Credentials are a Valuable Asset for Job Seekers as Economy Recovers*, industries expected to grow the fastest over the next decade offer greater opportunities for professionals with valid credentials. According to Brookings president Melissa Murer Corrigan, “An individual’s ability to show [through professional credentials that] he or she has specific skill sets and experience may lead to a new or better job.”⁴⁹ Brookings suggests that people already employed should talk to their supervisors about reimbursement for work-related education.

Business Has a Role in Education, Too

Workers aren’t the only ones with a role in stepping up to the demands of a specialized economy. Companies will need to strengthen their relationships with the educational system to ensure that qualified, skilled workers are in the workforce pipeline for decades to come.

In the introduction of an Ernst & Young issued white paper, *Best in class: How top corporations can help transform public education*, Steve Howe, the Americas managing

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partner, stated, “When I talk to colleagues in the business community, I find a shared concern and a common interest in improving the quality of education. I also find many opportunities for us to learn from each other about the most effective ways to help our schools achieve their potential.”⁵⁰

The Ernst & Young report offers six recommendations that show how businesses can strengthen the relationship they have with public education, including CEO commitment, company solutions and leadership, small-scale commitments of time and donations, adaptation and collaboration with partners and experts, long-term involvement to see results, and setting measurable, achievable goals.⁵¹

There's no denying the gap between the demand for skilled workers and a specialized workforce to fill that demand, but what is not often recognized is that many professionals already have the specialized skills required to land a job. They just aren't effectively marketing or communicating those skills to prospective employers.

It is equally important for businesses to better prepare for their future needs by understanding and forecasting the impact of future technology and other economic drivers on their organizations. They can then cultivate internal talent and hire for new positions that align with the company's future requirements.

“One of the greatest challenges a business faces is finding and recruiting the most skilled people,” said Robert Half’s Messmer. “But once they’re on board, it’s every bit as important to develop strategies and programs designed to help them grow professionally. Offering training and mentoring opportunities helps businesses develop a more skilled workforce.”

Recruiters: Helping Bring Skilled Talent to Market

There's no denying the gap between the demand for skilled workers and a specialized workforce to fill that demand, but what is not often recognized is that many professionals already have the specialized skills required to land a job. They just aren't effectively marketing or communicating those skills to prospective employers.

Many candidates simply need help understanding how to draw out their specialized skills on resumes and curricula vitae. “A specialized resume is an essential career tool in this hiring environment,” said Messmer. “A specialized staffing company can help job candidates accurately highlight their strengths and emphasize their specialized skills to employers.”

That was the case for one job seeker in Seattle, who had relocated to that city in pursuit of her “dream job” with a small startup company. After only a few short months on the job, Lisa found herself unemployed due to a layoff. She was committed to staying in Seattle but was having difficulty finding a position. She had been thinking of herself as a generalist until she contacted a recruiter with Robert Half’s The Creative Group division, which specializes exclusively in marketing and design positions.

The best recruiters have an extensive network of candidates and access to skilled prospective employees. These staffing professionals can help identify and evaluate candidates to ensure a good fit.

The recruiter helped Lisa present herself more effectively by emphasizing her particular skills. In this case, her knowledge of social media and a strong skill set in marketing were pointed out to potential employers. With this change in presentation, she drew the attention of hiring managers right away and met with several potential employers. Lisa said these “meet and greets” were very helpful, and something she found hard to do on her own. In addition to helping Lisa identify and package her specialized skills, her recruiter recommended that she look for a position with a larger company that could offer more stability. By working with a recruiter to identify her skills and repositioning herself as a social media specialist, Lisa was able to land a position with a large IT firm in Redmond, Wash.

Professional recruiters can offer valuable assistance in the specialized economy on the employer side as well. The best recruiters have an extensive network of candidates and access to skilled prospective employees. These staffing professionals can help identify and evaluate candidates to ensure a good fit.

Recruiters also speed up the hiring process, a critical benefit when a company has an important role to fill. Moving swiftly often can mean the difference between landing a strong candidate and missing out on an excellent hiring opportunity. A 2012 study conducted by Harris Interactive for CareerBuilder found that 56 percent of employers had a candidate reject their job offer in the last year, with 22 percent of employers reporting that they took too long to offer the position—the candidate had already accepted a position elsewhere.⁵²

“Supertemps”: Specialists on Demand

Not all specialists are hired on a full-time basis. In fact, companies increasingly use specialized staffing firms to recruit the talent they need for just the time they need it. This arrangement is becoming more widespread as businesses tap another budding trend: Specialists at very high levels are choosing consulting and contract assignments over full-time work because of the flexibility it affords.

In a May 2012 *Harvard Business Review* article, these professionals are singled out as “supertemps”—people whose experience includes top schools and companies, and who choose to pursue project-based careers rather than work as an employee of a single firm. “They’re increasingly trusted by corporations to do mission-critical work that in the past would have been done by permanent employees or established outside firms,” observe authors Jody Greenstone Miller and Matt Miller. “Supertemps are growing in number, and we think they’re on the verge of changing how business works.”⁵³

The Millers go on to note that, “In the upper echelons, any stigma on temporary jobs—and on the people who choose them—is almost laughably dated.”

In a way, the specialist economy has been a breeding ground for these professionals. “The surge in outsourcing and consulting in recent years has gotten managers accustomed to thinking about work, including high-end work, in modular ways.”⁵⁴ This is an environment ready-made for “lawyers, marketing gurus, CFOs, engineers, and consultants who are going independent because they can choose what to work on and with whom to work.”⁵⁵

To address hyperspecialized tasks, businesses can train internal employees, hire from a shallow pool of people with the right talents, or rely on specialized staffing firms or other services that connect companies with just the skills and expertise they’re looking for—whether that’s a business systems analyst with career-spanning experience or a former CEO who has chosen a new path for marketing her skills.

“The surge in outsourcing and consulting in recent years has gotten managers accustomed to thinking about work, including high-end work, in modular ways.”

Conclusion

Of the 20.5 million jobs the BLS expects to be created in the United States between 2010 and 2020, many will be in fields that require at least a bachelor’s degree and specialized skills. That’s good news for the millions of professionals already specialized in their fields, as well as for workers who seek ways to enhance their skill sets through advanced education, training and credentialing. It’s also valuable information for students interested in such high-demand fields as healthcare, accounting and finance, engineering, and IT. Professionals and employers who understand the concept of a specialized economy—and prepare for the effects of this trend—will be in the strongest position to build their careers and businesses in the years ahead.

Endnotes

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