By now, executives everywhere—here and abroad—realize it is getting increasingly difficult to find, hire and retain an exceptional workforce. Local leaders apparently agree. According to the recent PA Chamber Workforce Development Survey, 40 percent of PA companies find it “somewhat difficult” to find employees with the right skills, training, or education; almost one-third find hiring “very or extremely difficult.”

The bad news is that it will only get worse as workforce demographics change, technology advances and education gaps continue. Respondents to the survey agree with that forecast as well—56 percent anticipate finding the right employees to get more difficult over the next five years.

This gap has been growing since the 1980s. Technology and globalization have continuously raised the job requirements bar for most jobs but many organizations. Thirty years ago, 80 percent of American manufacturing workers were unskilled. Today this has been reduced to 12 percent.

That’s not the only thing that has changed.

Twenty percent of men and 14 percent of women finished college in 1973. Today women outpace men in college enrollment by 1.4 to 1, and the gap is growing. And for the first time in modern history, female breadwinners outnumber their male counterparts.

And speaking about education, the U.S. ranks 25th in math, 17th in science, and 14th in reading among OECD member countries. If you add China, Singapore and Taiwan, the U.S. drops to 31st in math, 23rd in science, and 17th in reading.

The employment tipping point has been reached. Similar to our fiscal woes, employers are heading toward a “talent cliff” and many of them seem content to pass the buck, believe in NIMBY (not-in-my-back-yard), or expect the government or education system to intervene and bail them out.

Quite a few organizations already have fallen off the cliff. Others are dangerously approaching the edge. Far too many leaders believe they can make the old system whole again. Many still fail to grasp that technological progress is occurring faster than the current talent pool can manage or grasp. A disconnect between talent supply and demand who can succeed in a complex and constantly changing world is widening. This gap, according to the World Economic Forum, “will persist for decades.”

Ultimately, the balance of supply and demand for individuals with the skills necessary to succeed in technical and service disciplines is lacking and employers need to grab the bull by the horns and do something NOW!

A significant change in attitude toward talent management is required.

Employers must adopt a proactive approach to talent management and implement new approaches to attracting, hiring, retaining and motivating skilled workers.

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