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GM looks to hire tech talent from massive job cuts in Silicon Valley

By Jamie LaReau (excerpt)
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Silicon Valley's loss will be Detroit's gain as automakers transition into high-tech companies and as talented people who will design and operate the new "computers-on-wheels" flood the current job market.

Technology titans Google, Amazon, Microsoft, Meta (Facebook's parent) and others have already laid off — or are in the process of doing so — about 70,000 employees in a year's time due to economic uncertainties and slower growth, according to a CNBC report.

All this newly unemployed tech talent spilling into the market offers General Motors and Ford Motor Co. a fortuitous opportunity to lure talent to Detroit, people who might not have previously considered the Motor City, analysts told the Free Press. ...

... GM confirmed to the Detroit Free Press on Tuesday that it is easing up on its previous hiring freeze to take advantage of the new tech talent available.

"While this isn't a major growth year from a hiring standpoint, we're continuing to hire tech talent," said GM spokeswoman Maria Raynal. "This includes some of the talent in the market due to the tech downsizing, particularly in areas such as EV development, software development and defined vehicle." A defined vehicle uses software to operate.

GM is not alone in its hunt for talent. Ford has been recruiting tech talent since last year when its CEO, Jim Farley, said the automaker will need to hire a different kind of talent than what it has traditionally recruited. In 2022, Ford tapped Jennifer Waldo from Apple to head human resources because of her experience leading organizational change and recruiting talent for high-tech jobs. When asked whether Ford would pursue any of the soon to be laid-off tech talent, Ford spokeswoman Marisa

Bradley said in an email to the Free Press, "We continue to have opportunities for top technical talent with deep knowledge and experience in software development to join Ford as we scale our connected and electrified offerings." ...

... **But how much does Detroit need?**

Financial adviser David Kudla, who is founder and CEO of Grand Blanc-based Mainstay Capital Management, agrees. He said that GM and Ford have become increasingly technology-driven companies as they move into EVs and autonomous vehicles, noting that "the massive layoffs at the big tech giants provides talent the automakers can attract. They have already done so in some areas."

But how aggressive the automakers may be going forward is unknown, Kudla said, noting that GM and Ford "have a tremendous amount of in-house talent already working on these technology programs." ...

*Please contact Mainstay at 866-444-6246 to request a copy of the full article.