

# Embracing and predicting future workforce skills

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## The business case for Skills

SOCIAL/REGULATORY DYNAMICS

**INCREASED BURNOUT** 

SOCIAL AND POLITICAL UNREST

**DEMOGRAPHIC SHIFTS** 

**CHANGING EXPECTATIONS** 

**EMERGING TECHNOLOGY** 

98%



RETAINED WORKFORCE

ACCELERATED DEVELOPMENT

SUSTAINABLE GROWTH

DIGITAL CONVERGENCE

**PEOPLE INSIGHTS** 

**INNOVATION** 

#### Early adopters of skills based practices are starting to see positive benefits:

**107%** more likely to place talent effectively

more likely to retain top performers

98% more likely have a reputation as a great place to grow and develop

79% more likely to have a positive workforce experience

more likely to anticipate change and respond effectively and efficiently

more likely to innovate



<sup>•</sup> Global survey across 10 countries (Australia, Brazil, Canada, Germany, India, Japan, Singapore, South Africa, the United Kingdom, and the United States)



 <sup>1.021</sup> employees and 225 HR & Business Executives

## Job-based view



**Global Head of Talent Strategy** 

Tasks in current job

Design Global
Talent Policies

Manage Global Team

Drive the talent agenda

Engage with stakeholders

Skills = Data

## **Skills-based view**



**Life Explorer** 

#### Skills for current job

Talent Management People Management Strategic Thinking Stakeholder Management

#### Skills from previous job

Change Management Design Thinking Learning & Developmen

Project Management

#### Skills from personal life

Networking

Multiple Languages

Creativity

Agile Mindset

Skills I want to learn

Sailing

Public Speaking

Storytelling

Chinese



#### **GUIDING PRINCIPLES**

The core beliefs and overarching approach across the talent lifecycle

#### **TAXONOMY**

The standard language used across the organization

#### **TECHNOLOGY**

The technology(ies) that enables visibility into data and insights

#### **GOVERNANCE**

The standardization of the experience across the talent lifecycle

**Pipelining** 

Hiring

Developing

Deploying

Rewarding

**Evaluating** 

Exiting

#### **JOBS**

Teams are created based on who knows who or function/job

Static jobs based on competencies, hierarchical levels

Hiring based on experience and education

Job-based learning assignment or suggested

Role-based vertical moves based on job experience

Job-based vertical and horizontal moves

Recognizing and promoting people based on job performance

Promotions, rewards recognition based on job performance

Workers leaving a job at an organisation for another

#### **SKILLS**

Workers' skills are matched to teams for optimal compositions

Flexible work and skills architecture

Hiring based on verified skills

Learning suggested based on skills, skills gaps, and interests

Al matches skills to projects and tasks anywhere in the organization

Al reduces bias via suggestions based on preferences & skills

Recognizing and promoting people based on skills development too

Skills-based pay, rewards, recognition

Workers being temporarily exchanged to other organizations



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#### Sources of Data

**Internal Taxonomies** 

**Employee Data** 

Internal Data

**Public Data** 

**Government Data** 

Trend data

Research data

**External Taxonomies** 



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#### **Technology Landscape**

Talent intelligence platforms

**Talent Marketplaces** 

**Skills Taxonomy Generators** 

Core HRIS

Data Insights & Analytics

Emerging Technology

**Experiential Learning** 

Organizational Insights



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#### Who Owns Skills?

**HRBPs** 

**Talent Acquisition** 

**Talent Management** 

Learning & Development

**Total Rewards** 

People Services/Operations

Diversity & Inclusion

**HRIS** 

IT

Finance

Legal

**Business Leaders** 

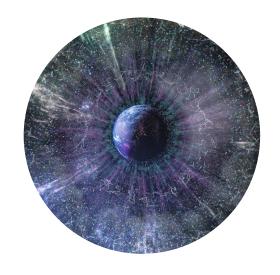




# Where can you start

- 1 Get the organization ready by fostering learning
- 2 Keep yourself informed on skills trends
- 3 Start experimenting in small areas
- 4 Go where there is energy in your business

## Key Take Aways



There is an increased need for workforce agility and a proper skills strategy can help unlock incredible potential



A skills strategy needs to include guiding principles, skills taxonomy, skills technology and proper governance



Don't try to boil the ocean, get started where there is appetite and fail fast to learn faster





Thank you.



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