Gartner TalentNeuron™

The Unbounded Workforce

5 New Talent Strategy Rules

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As business models reset post-COVID-19...

COVID-19 has stressed business and operating models to the point of breaking. As they reset, organizations are reducing or retiring some activities, shifting capabilities and capacity, switching production facilities to create new product suites, and retailing in new ways and new ecosystems. Some examples are stores expanding digital ordering, restaurants entering grocery markets and grocery stores becoming dark fulfillment centers.

These new and shifting business models have radical implications for every aspect of talent and workforce planning.

HR must reimagine talent strategy

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<th>Dynamic planning assumptions</th>
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COVID-19 has created a new playing field with talent implications

Top-of-mind thoughts from your HR peers and leaders:

**Dynamic planning assumptions**
“COVID-19 has pushed us to further accelerate the impact of strategic workforce planning. Where do we start?”

**Talent anywhere**
“I guess we don’t have to recruit only in Nebraska anymore.”

**Compensation flexibility**
“Why am I paying New York prices when I can now hire the same talent in Poland?”

**Skill clusters determine capability**
“We need to deconstruct roles into something we can plan around.”

**Digital imperatives**
“Our CEO has charged us to immediately determine how we are going to move to a fully distributed workforce model — permanently.”
80% of the workforce, 93% of managers and 77% of senior leaders feel poorly prepared for the future. Manage change and build resilience into your talent strategy by incorporating internal and external talent intelligence and enabling stakeholders across the organization.
Navigate dynamic talent planning decisions with talent intelligence

**Plan**
Use labor market analytics to educate leaders on market dynamics and propose strategic solutions.

**Build**
Drive decisions around skills inventory and redeployment by evaluating your enterprisewide skills pipeline in comparison with the market.

**Buy**
Equip HRBPs and recruiters to develop more effective sourcing strategies and operate as market experts. Data by role or talent profile:

- Talent supply, demand and cost
- Hiring difficulty score
- Alternate cities to target

**On-demand webinar**
The Unbounded Workforce: Decode the Future of Business
48% of employees will likely work remotely at least part of the time after COVID-19 versus 30% before the pandemic. This trend creates new opportunities to source and locate talent.
Boost your location decisions with external and internal labor market insights

Plan
Identify alternative locations to hire remote talent based on high supply, low demand and lower cost for top skills.

Reconsider onshoring or alternate low-cost, low-risk global locations for critical supply chain functions such as manufacturing.

Buy
Understand the locations and remote work profiles your traditional and nontraditional competitors are hiring in critical talent segments.

Improve the quality and diversity of the candidate pool by understanding talent supply demographics and skills across various locations.

Gain cross-functional insights:
Use Real Estate & Workforce Planning to Gain a Competitive Post-Pandemic Advantage

Source: TalentNeuron
A snapshot of global locations where talent competitors are present along with real-time data on job postings
74% of companies plan to permanently shift to more remote work post-COVID-19. HR’s imperative is to identify the estimated cost of talent across locations for target skills to capitalize on the cost-saving opportunities presented by remote work.
Reinforce compensation decisions with labor market analytics

Plan
Identify areas where existing (or planned) compensation is lagging behind market leaders for mission-critical roles.

Buy
Shift your talent sourcing strategy to less competitive markets by understanding demand, supply and cost pressure. Benchmark against advertised salaries in real time to adjust compensation according to changing market conditions.

Read article: Build the Workforce You Need Post-COVID-19

Source: TalentNeuron
A snapshot of estimated salary for a job and compensation comparison by location
40% of employees say they frequently complete tasks that are outside of their job description, proving that roles are ill-designed to capture the skills required for today’s workflows. Focusing on skill clusters gives you new options outside the org chart to assign critical workflows.
Strengthen your workforce decisions with labor market intelligence

**Plan**
Analyze trends in skill evolution to gain insight into which skills are core vs. new, emerging, growing and declining.

**Build**
Create resilience in the workforce and improve your internal labor market by identifying needed emerging skills and cross-training individuals to develop broader skill sets.

**Buy**
Reduce talent acquisition costs by identifying stepping-stone skills prime for reskilling that exist in your organization today.

→ **Watch webinar**
Strategic Workforce Planning for Emerging Skills

Source: TalentNeuron
A snapshot of the soft and hard skills evolution for user experience design in the user-defined market
By some estimates, COVID-19 is fast-forwarding consumer and business digital adoption by five years. This “digitalization at scale and velocity” is triggering massive skill shifts, with over 58% of workforces reporting skill transformations just since the onset of the pandemic.
Enhance your digital transformation with talent insights

**Plan**
Empower business leaders with data-driven insight into key transformation initiatives, e.g., enable organizationwide digital and AI transformation by sharing insights on the critical skills of the future for various functions.

**Buy**
Track hiring trends (volume, talent profiles) of key talent competitors in real time to identify early threats to talent acquisition and retention and to make opportunistic adjustments.

Consider a contingent workforce (part-time, gig workers and contractors) to shift to a lower-cost talent portfolio.

**Build**
Identify new skills that enable effective remote work, including greater digital dexterity.

**Get insights:**
The Digital Transformation Imperative: What business leaders must do now

Source: TalentNeuron
A snapshot of talent competitors in the user-defined market
**Embed talent analytics to drive better planning decisions and resilience**

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<th>Actions to Take</th>
<th>Understand Business Strategy and Talent Implications</th>
<th>Analyze Internal Supply</th>
<th>Assess External Supply</th>
<th>Analyze External Demand</th>
<th>Create a Talent Plan</th>
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<td>Embed workforce planning, including skill needs, into strategic business plans and goals</td>
<td>Differentiate between critical roles and critical skills</td>
<td>Establish the addressable talent pool, given location and cost</td>
<td>Determine the market demand and competitive dynamics for critical talent</td>
<td>Balance build, buy and talent (re)allocation strategies, based on needs and market conditions</td>
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| Common Talent Analytics Barriers | Business leaders struggle to anticipate future talent needs during transformation | Most organizations lack granular, current insight into the skills that exist in their own workforce | Organizations rarely pressure-test their hiring assumptions against labor-market realities | Organizations often assume they can hire more easily in large markets, forgetting that those markets are also more competitive and costly | Many organizations are flying “data blind” on where target talent resides, how much it costs, and how it can be acquired or developed |

| Turbocharge Analytics With TalentNeuron™ | Provide business leaders with data-driven insights on new and emerging skills to drive cost-effective and actionable decisions on skill needs | Access on-demand skills insights to pinpoint skills across the enterprise and drive talent redeployment and retention decisions | Develop a realistic assessment of how feasible and costly it is to buy talent (vs. building), given the competition in different locations | Use data to make more accurate recommendations to hiring managers and other stakeholders about which markets offer the best opportunity for hiring, and which ones to avoid | Use analytics to optimize talent locations for the short and long term, and access unconventional channels to meet talent needs, including gig labor and automation |
The most comprehensive source of global talent data

→ To learn more, request a demo

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