

A glowing globe with a network overlay and a hand holding it. The globe is the central focus, showing continents and surrounded by a network of white lines and dots. A hand is visible at the bottom, holding the globe. The background is a light gray with a subtle pattern of white dots and lines.

# HOW DOES TECHNOLOGY SUPPORT TALENT ADVISORY?

## Leverage new and existing technology to improve business outcomes and simplify operations while providing access to new insights.

Thanks to advances in technology, Talent Acquisition and indeed HR, are data-rich functions, but only recently have we been willing or able to take advantage of this. By leveraging the tools available, we can provide insights that will enable us to gain credibility, get us a seat at the table as well as solving real business issues.

Technology needs to arm the Talent Advisor with reliable data to help them inform and build trust with hiring managers but also provides opportunities to create significant value throughout the recruitment and employee lifecycle. For example:

- External demand and supply of talent plus salary benchmarking, helping inform your buy/build/borrow or bot strategy
- Competitor intelligence on what skills they are hiring and where they are shedding talent that we could acquire
- Internal talent - highlighting existing employees that may have the skills and capabilities to fill current roles or those that only require minimal upskilling to meet future demand
- An understanding of who is a potential flight risk for critical positions or who could be pipelined for critical roles
- Anticipating the skills needed across the organisation to meet business goals, and planning how these can be developed or acquired

Leading edge organisations are capitalising on new and existing tech, giving them the ability to anticipate and respond quickly to change.

This bigger, holistic view of how talent is acquired, developed, and retained requires effort and involves change - it isn't just about the team's capability to interrogate the data available to extract insights. This requires the ability to think differently about how roles will be filled in the future.

"Recent advancements in talent technology such as internal talent marketplace platforms not only provide a wider view on what talent is already available, but also allow organisations to leverage existing talent in new ways to fill critical projects and internal roles"

## Scoping our requirements

Tech for tech's sake can create complexity, consumes vital resources, and increases cost. Tech and therefore data, for practical analysis is vital to the Talent Advisory process.

Before undertaking any technology projects, it's important to understand the problem you're solving and the business benefit of doing so. For example, a company in growth-mode may choose to prioritise insights that will enable fast and effective external hiring. A larger, more established company or one that is focused on cost-savings might focus on internal mobility or talent-retention. Anyone in innovation mode may benefit more from tools that will enable project-based mobility and identifying talent ripe for reskilling.



We also suggest including financial and ROI data-points to your business case, particularly if you're asking for investment. This could include example modelling of potential cost savings for reducing external recruitment costs or employee retention (at least 1 x salary of every employee retained), predicted business benefits of filling roles faster or demonstrating the salary differential between growing internal talent vs hiring externally.

Armed with this information, an understanding what data is needed for effective ongoing measurement and analysis becomes the next key criterion.

Where systems are already in place, an audit of existing data streams should be performed to identify which systems and data points can be readily integrated at minimal cost and effort. More advanced talent teams may also wish to broaden their thinking to mine skills and demand data from business systems like MS Teams, Slack, and other project management tools in combination with sources of external talent intelligence.

## Understanding the emerging tech landscape

Understanding the latest technology and data trends is important not only to make future-proof investments in your tech stack but also as a way of anticipating potential impact on the talent needs of your organisation.

Some market trends we see are:

- The growth of employee and candidate listening tools - some of which collect passive data without people needing to complete traditional surveys.
  - Vast improvements in the capabilities of core HCMs - to include predictive insights related to hiring and throughout the employee lifecycle with more focus on the employee experience.
  - The rise of people-analytics functions and supporting technologies - with the ability to offer the same quality of insights about talent as we are used to for our customers
  - The adoption of the internal talent marketplace - with new players in the market making it affordable organisations with as few as 500 employees to adopt an internal-talent centric approach to filling critical roles and projects.
- The emergence of talent intelligence platforms – software that combines internal talent data with external labour market data, powered by AI.



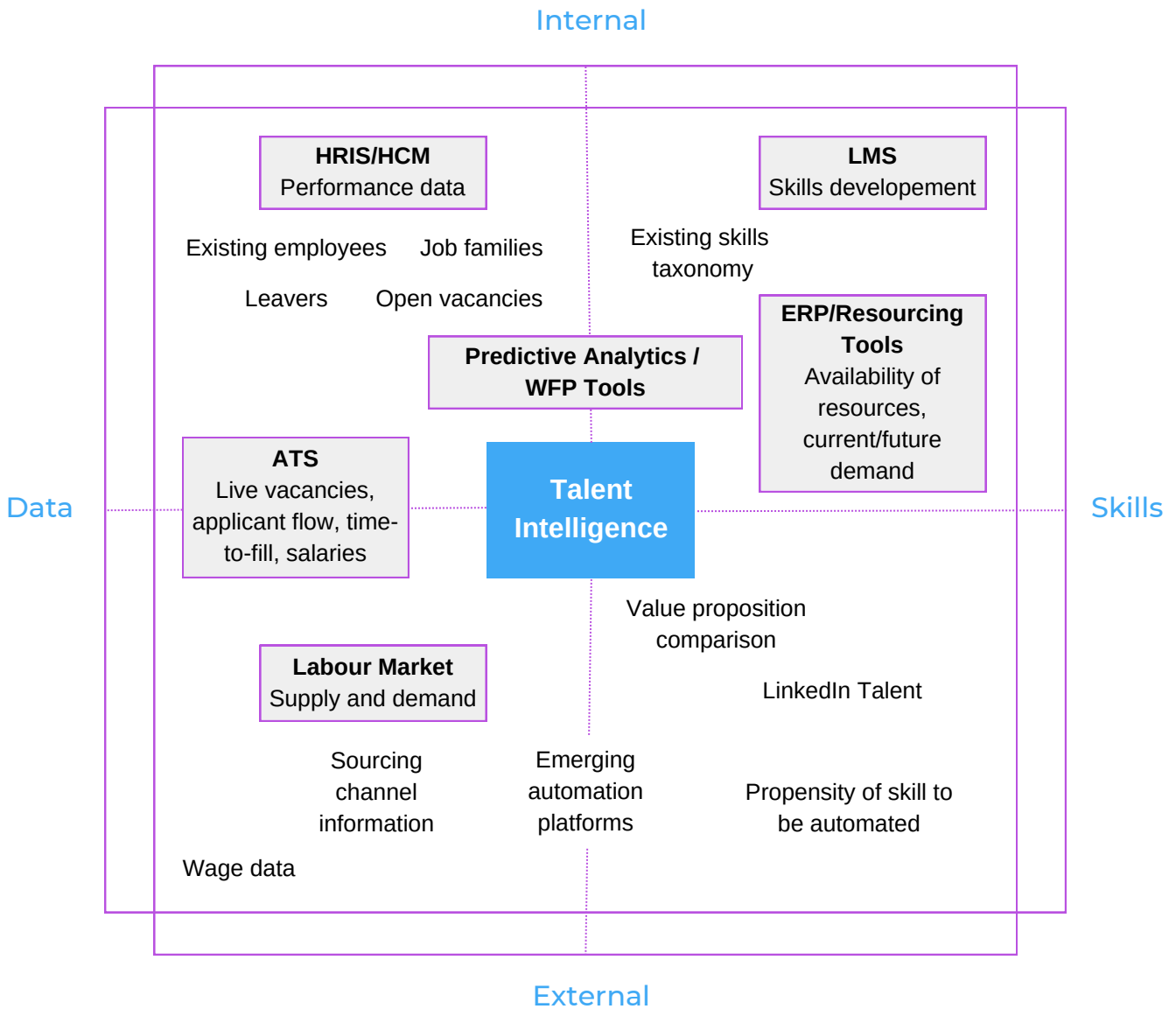


Diagram 5.