FUTURE-PROOFING HR: BRIDGING THE GAP BETWEEN EMPLOYERS AND EMPLOYEES

TOP 5 PRIORITIES

How do we accelerate the Talent Engine?

85% of organizations say that their talent management programs and policies need an overhaul.

4% of HR professionals report that HR is viewed as a strategic business partner in their organizations.

The Mercer Global Talent Trends study identified 5 top priorities for organizations to pursue this year as they scrutinize how their talent practices meet the evolving needs of today’s workforce.

1. Architect compelling careers
2. Simplify talent processes
3. Embrace the new work equation
4. Redefine the value of HR
5. Build diverse talent pools

THE TALENT ELI TICY PARADOX

Despite innovations in talent acquisition, increased mobility and world sourcing, demand still outstrips supply in many areas – with analytical thinking, inspirational leadership and global mindset topping the list of in-demand skills.

WHAT DOES YOUR ORGANIZATION ANTICIPATE WITH RESPECT TO THE COMPETITION FOR TALENT IN THE NEXT 12 MONTHS?

10% No increase
56% Some increase
35% Significant increase

Find ways to give employees the career-building experiences they desire.

Perform an audit of legacy processes and technologies that are slowing things down.

Be vocal about the skills and tools HR professionals need to succeed in the new talent ecosystem.

Managers are at the heart of the equation, but make sure that proposed process changes really meet employees’ needs, not just managers’ preferences.

Organizations are feeling confident in their internal talent pipelines, but a surprising portion of satisfied employees are still planning to leave as they don’t see compelling career opportunities.

33% of employees say that having a supportive manager would significantly improve their work situation, but most say they need more resources to help them perform better.

At last, something employers and employees agree on: that talent processes could stand to be simplified.

COMPETITION FROM EMERGING MARKETS IS RISING

Competition from emerging markets is compounding the challenge of attracting and retaining the right talent to fuel future growth. India, North America and Asia are the regions most acutely feeling the pinch.

THREE WORKFORCE TRENDS

THE LABOR POOL IS INCREASINGLY DIVERSE, MULTI-GENERATIONAL, AND GLOBAL

While 70% of organizations recognize the importance of fostering diverse labor pools, only 50% of employees believe their companies have effective programs to develop local leaders and female talent.

Embrace the new work equation

Many companies aren’t taking advantage of the opportunity to accelerate their talent programs by evaluating the current landscape and exploring new ways to deliver the potential of their people.

Managers are at the top of the equation, but don’t always have the support they need to help their employees build new skills and capabilities.

Although we work with many organizations to develop diverse leaders, managers often don’t feel supported by HR to create effective programs to build diversity.

Simplify talent processes

While many leaders and HR professionals agree on the need to simplify talent processes, few are actually taking action.

Full 65% of CEOs say they will simplify processes, yet only 37% indicate they have a plan in place to achieve this.

Put in place an array of legacy processes and technologies that are slowing things down.

Redefine the value of HR

Recent years have seen increased skepticism about the impact of the HR function. It’s time to redefine HR’s value in a talent-demand economy.

The 2016 Mercer Global Talent Trends Study asked leaders how they spend their time assessing their talent needs and how significant gaps are in reality: the ability to align HR’s focus with strategic goals, and effectively communicate the value of HR’s efforts. Organizations that close these gaps are more likely to thrive in today’s dynamic environment.

The three workforce trends discussed in this article create a complex challenge for HR leaders in terms of strategy, culture and process. It’s time for today’s leaders to rise to the occasion and redefine the value of HR in the context of this talent-demand economy.

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