

Gaining a skills edge through agile talent practices

From pandemic to permanence

welcome to brighter



Imagine having full confidence that your organization will possess the skills required in the future. Leading organizations are future-proofing themselves by taking a strategic view of future skills needs, market supply/demand and a practical approach to talent and reward practices that will enable increased flexibility and resiliency.

It became clear during the pandemic that skills fuel business transformation and organizational resilience. Companies that took inventory of their workforce or talent ecosystem have been able to find talent quickly, move talent to where it's needed the most and make critical talent decisions to keep the business running during uncertain times. As companies look to bounce forward and stave off future shocks, they are building more flexibility into their business models. In doing so, they are recognizing the value of their people — the vast potential of each individual to leverage their existing skills to add value beyond their current role, as well as to learn new skills in response to changing needs.

The importance of skills. Skills are becoming increasingly important for defining work, deploying talent, managing careers and valuing employees. Well-designed skills-based talent processes allow organizations to proactively identify future skills needs and put together an actionable plan to retain, build, buy and deploy talent, as needed. Developing talent can fuel a company's strategic reinvention and reduce the costs of external hiring. In fact, C-suite executives believe that reskilling is the talent investment most likely to deliver a return on investment.¹

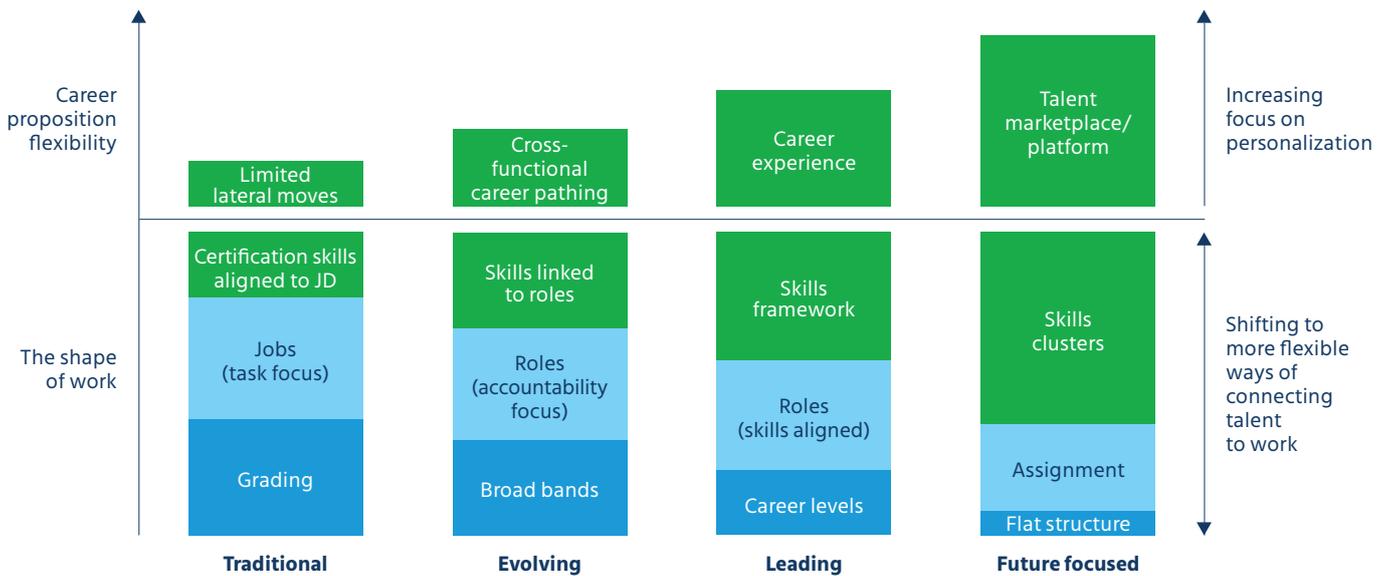
Transitioning from jobs to skills. The dominant architecture for work is shifting from jobs to skills. As companies and teams move from traditional to future-focused ways of working, skills-based talent processes enable the right talent to flow to the work, filling immediate and dynamic business needs.

The workforce is ready to embrace the future. Elevating the value of skills means employees are encouraged to learn, earn skills credentials and plot their career advancement along a skills acquisition path. Paving the way are companies that provide opportunities for employees to move across job families, volunteer for temporary “internal gigs” or take on hybrid roles.

¹ Mercer. 2021. Global Talent Trends Study: Win with empathy. Available at <https://www.weforum.org/reports/the-future-of-jobs-report-2020>.



Skills-based Talent Continuum Exhibit



COVID-19 has proved the power and value of skills. The key now is to harness this energy and rethink the entire talent ecosystem to maintain the same level of business flexibility. Doing so will require organizations to:

1. Mobilize skills supply to meet business demand

- Know your people to quickly mobilize and connect talent to work
- Codify and establish internal talent marketplace best practices for a sustainable path forward

2. Align skills to future strategy

- Connect people capabilities to future strategy through strategic workforce planning, and quantify the value of critical skills
- Be transparent on the skillsets needed to drive business objectives, and empower people to develop them

3. Put in place skills-based processes for the long-haul

- Ensure learning leads to employee rewards, recognition and promotion, and that it impacts performance goals
- Be a responsible employer by thinking about reskilling and redeploying across the organization as a whole

Ready to talk about reinventing your business for a more flexible and resilient tomorrow? Contact us to learn how you can achieve a skills edge.