

WEBINAR

THE TICKING TALENT CLOCK: IS TIME RUNNING OUT TO ADDRESS THE SKILLS CRISIS?

RESEARCH FROM



THE SKILLS CRISIS COUNTDOWN

THE TICKING TALENT CLOCK: IS TIME RUNNING OUT TO ADDRESS THE SKILLS CRISIS?

PRESENTER



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PRESENTER



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HOST



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Host

GLOBAL LABOUR TRENDS & THE SKILLS COUNTDOWN



**CONTINUED
DIGITAL
TRANSFORMATION**



**SKYROCKETING
USE OF AI**

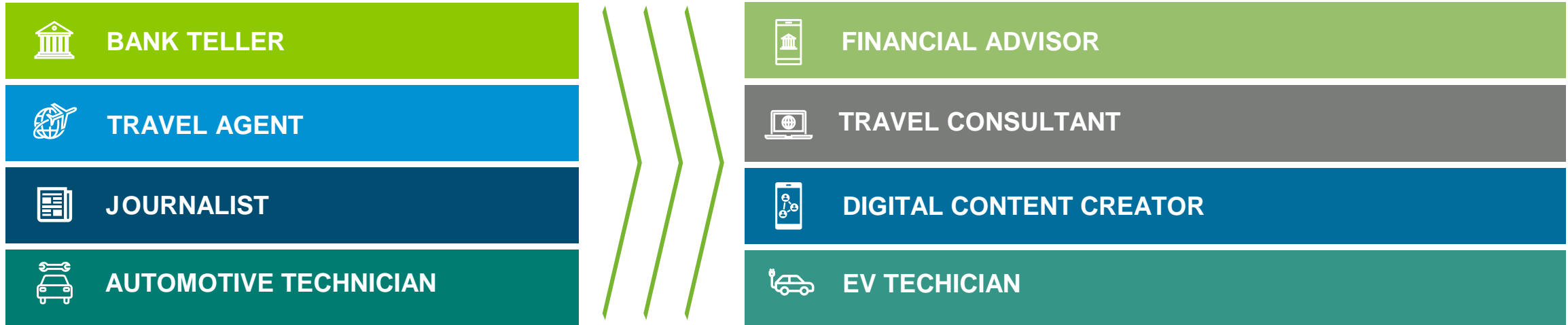


**GREENING
OF THE ECONOMY**



**SHRINKING
WORKFORCE**

HOW TECH WILL IMPACT THE WORKFORCE



THE COUNTDOWN TO CRISIS

\$8.5
trillion

in lost revenue due to unfilled jobs

(Source: WEF)

40%

of global CEOs believe their
business will be economically
unviable in 10 years unless they
reinvent for the future

(Source: PwC)

TICK, TICK, TICK

THE SKILLS CRISIS COUNTDOWN

ABOUT THE RESEARCH

PURPOSE

To provide an objective overview of the current state of skills and outlook for the future as transformation accelerates

METHODOLOGY

1. Surveyed over 100 senior human resources and talent acquisition leaders from organisations around the world, across sectors and sizes
2. Surveyed over 2,000 individual employees globally

By combining employee data with insights from talent leaders, we provide a detailed picture of the current skills landscape and the disconnects between the perspectives of employees and businesses.

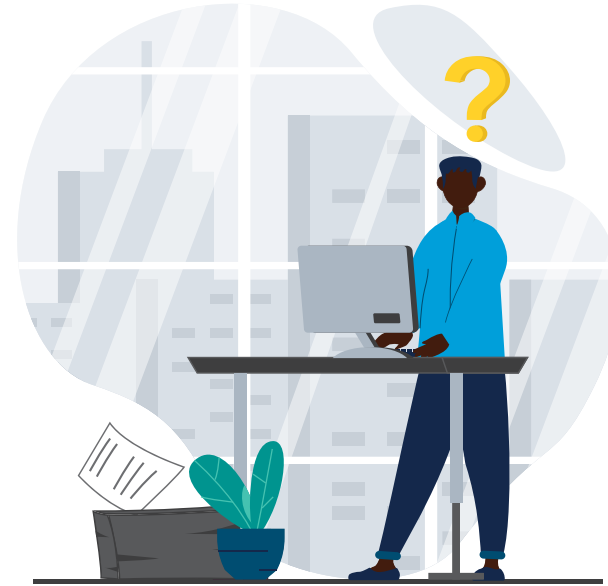


THE CHALLENGE IS REAL



9 in 10

organisations are facing talent shortages



63%

are facing difficulty recruiting the skills they need

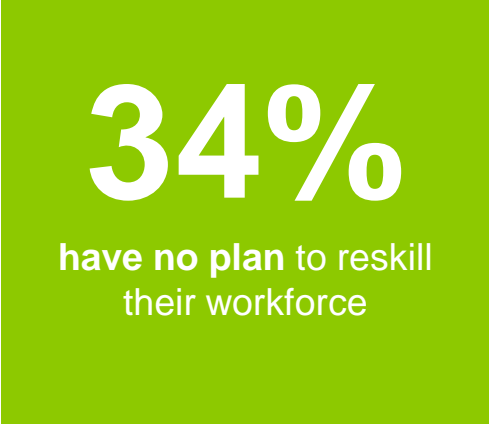
(Source: PeopleScout & Spotted Zebra)

THE SKILLS CRISIS COUNTDOWN

“THE PACE OF CHANGE HAS NEVER BEEN THIS FAST, YET IT WILL NEVER BE THIS SLOW AGAIN.”



(Source: PeopleScout & Spotted Zebra)



THE SKILLS CRISIS
COUNTDOWN

ANTICIPATED WORKFORCE IMPACT

Over half of HR leaders think less than 10% of roles will become obsolete in next 3 years.

HOW DO YOU ANTICIPATE TECHNOLOGY ADOPTION WILL IMPACT WORKFORCE NUMBERS AT YOUR ORGANISATION?

18%

No significant impact on workforce numbers anticipated

15%

Increase in workforce numbers due to new job opportunities created by technology

17%

Decrease in workforce numbers due to automation and technological advancements replacing certain job roles

50%

Transformation of existing job roles with a shift in required skills sets, leading to some workforce adjustments

(Source: PeopleScout & Spotted Zebra)

THE SKILLS CRISIS COUNTDOWN

ROLES MOST IMPACTED

BY AUTOMATION & TECHNOLOGY

01
Administrative
& support
functions

02
Operations

03
Customer
service &
support

04
HR & talent
management

05
Finance &
accounting

06
IT &
cybersecurity

07
Sales &
marketing

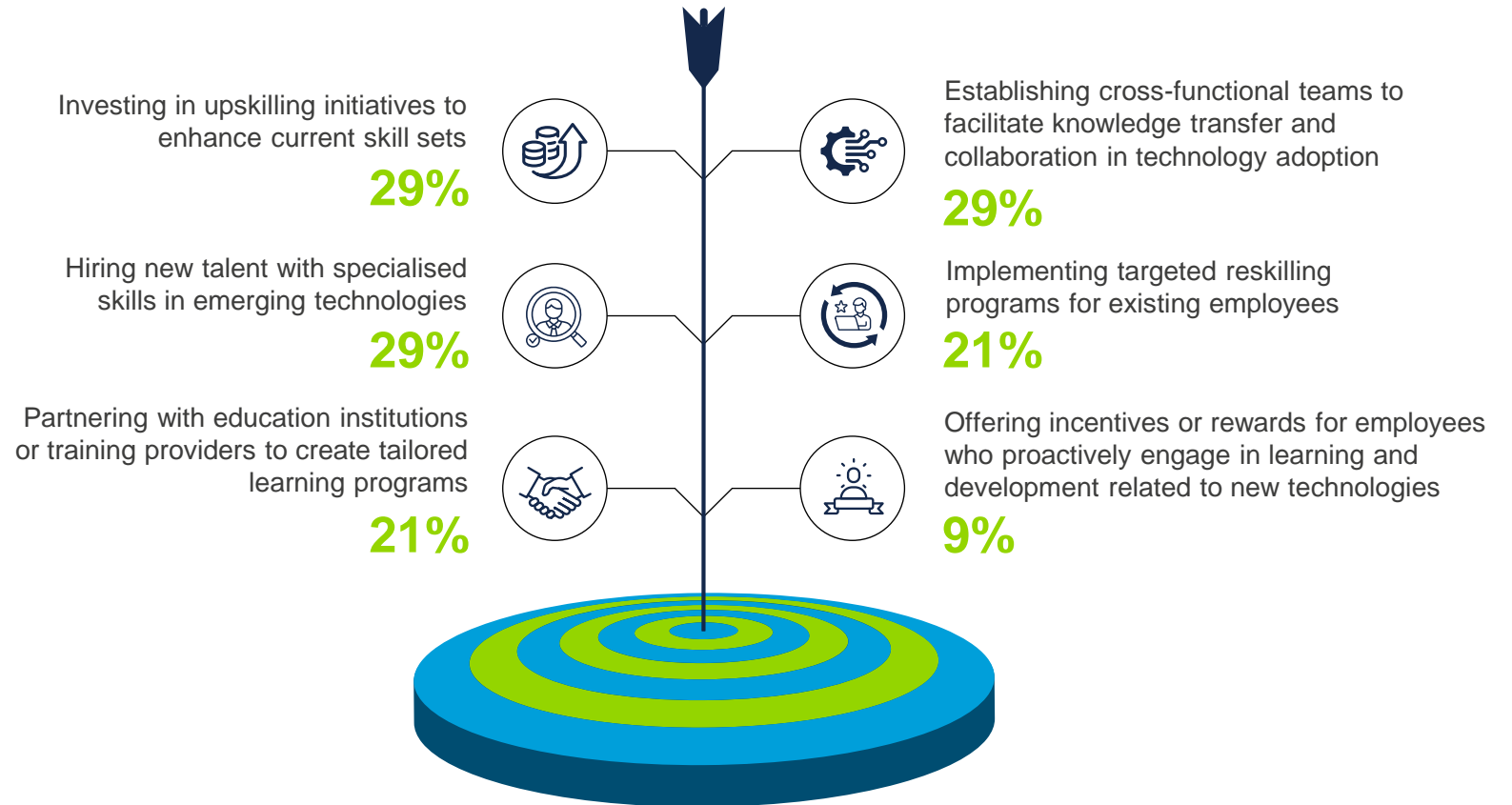
08
Research &
development

09
Legal &
compliance

THE SKILLS CRISIS COUNTDOWN READY OR NOT...

**OVER
1/3
OF HR LEADERS
HAVE NO PLAN IN
PLACE**

HOW IS YOUR ORGANISATION PREPARING ITS WORKFORCE FOR THE INTEGRATION OF NEW TECHNOLOGIES?



SKILLS FOR THE FUTURE

EMPLOYEES

What skills do you believe will be most important for your future career?

- Critical thinking
- Complex problem solving
- Resilience and stress tolerance
- Cognitive flexibility
- Lifelong learning
- Emotional intelligence
- People management
- Digital literacy
- Technology skills
- Creativity

HR LEADERS

What skills do you believe will be most important for the future workforce in your industry?

- Resilience and stress tolerance
- People management
- Emotional intelligence
- Complex problem solving
- Critical thinking
- Cognitive flexibility
- Digital literacy
- Creativity
- Technology skills
- Lifelong learning

(Source: PeopleScout & Spotted Zebra)


6 out of 10 of the most sought-after hard skills on LinkedIn are technology related

THE SKILLS CRISIS COUNTDOWN

MEN ARE FROM MARS...

What skills do you believe will be most important for your future career?

WOMEN



- Critical thinking
- Emotional intelligence
- Cognitive flexibility
- Resilience and stress tolerance
- Complex problem solving
- Lifelong learning
- People management
- Digital literacy
- Creativity
- Technology skills

MEN



- Creativity
- People management
- Emotional intelligence
- Technology skills
- Digital literacy
- Lifelong learning
- Resilience and stress tolerance
- Cognitive flexibility
- Complex problem solving
- Critical thinking

THE SKILLS CRISIS
COUNTDOWN

THE SKILLS IMPERATIVE

1 IN 2 HR LEADERS

admit to lack of
understanding of
skills-based best
practices

CHARACTERISTICS OF A SKILLS-BASED ORGANISATION:

THEY
UNDERSTAND
ROLES.

THEY
UNDERSTAND
PEOPLE.

THEY ALIGN
ROLES AND
PEOPLE.

THE SKILLS CRISIS COUNTDOWN

ONLY 2 OUT OF 10 ORGS USE SKILLS-BASED HIRING TODAY

but the benefits are clear...

10x

expanded talent pool

20%

faster time to competence

2x

as likely to be rated top performers

(Source: LinkedIn)



THE SKILLS CRISIS COUNTDOWN

SKILLS-BASED HIRING: SCIENCE & ENGINEERING FIRM

CLIENT CHALLENGE:

Quality apprenticeship candidates were dropping out of the recruitment process, and 1/3 of new hires left within a year of joining, due to lack of understanding of necessary skills.

SOLUTION:

The client partnered with Spotted Zebra to adopt a skills-based hiring model. Early Careers module in the Spotted Zebra Hire application helped them define skills for each role, align them to candidates' skills profiles and create an unbiased selection process.

RESULTS:

- Time to complete the assessment was halved, and the time-to-hire dropped by a 1/3.
- Spotted Zebra created specific assessments across 17 apprenticeship schemes.
- Candidate rejections at offer stage dropped by half.
- Year one attrition went from 35% to less than 10%.

THE TALENT LIES WITHIN?

48%

of employees feel their employer has a good understanding of their skills

56%

of employees believe their skills are underutilised in their current role

61%

of employees say there are roles in their organisation where their skills could be utilised

56%

of employees say their employer prefers to hire new employees

68% OF ORGS

identify skills from manager feedback

TOP SECTORS FOR UNDERUTILISED SKILLS

- Pharmaceuticals & Life Sciences
- Energy, Utilities & Telecomms
- Retail, Ecommerce & Consumer Goods
- Hospitality, Tourism & Travel
- Government & Public Sector
- Education & Non-profit

RESKILLING FOR THE FUTURE

9 in 10

HR leaders believe workforce will need reskilling in the next 5 years

40%

of global CEOs believe their business will be economically unviable in 10 years unless they reinvent for the future

1 in 10

HR leaders are anticipating future business needs when developing upskilling and reskilling programs

45%

of HR leaders have no plans for workforce transformation

30%

do not view upskilling and reskilling as a priority

75%

of employees have not been offered reskilling or upskilling opportunities



THE SKILLS CRISIS COUNTDOWN

RESKILLING: GLOBAL FINANCIAL SERVICES COMPANY

CLIENT CHALLENGE:

The organisation needed to acquire key skills while leveraging the existing company knowledge of employees in declining customer service roles by reskilling them into new high-growth tech & digital roles.

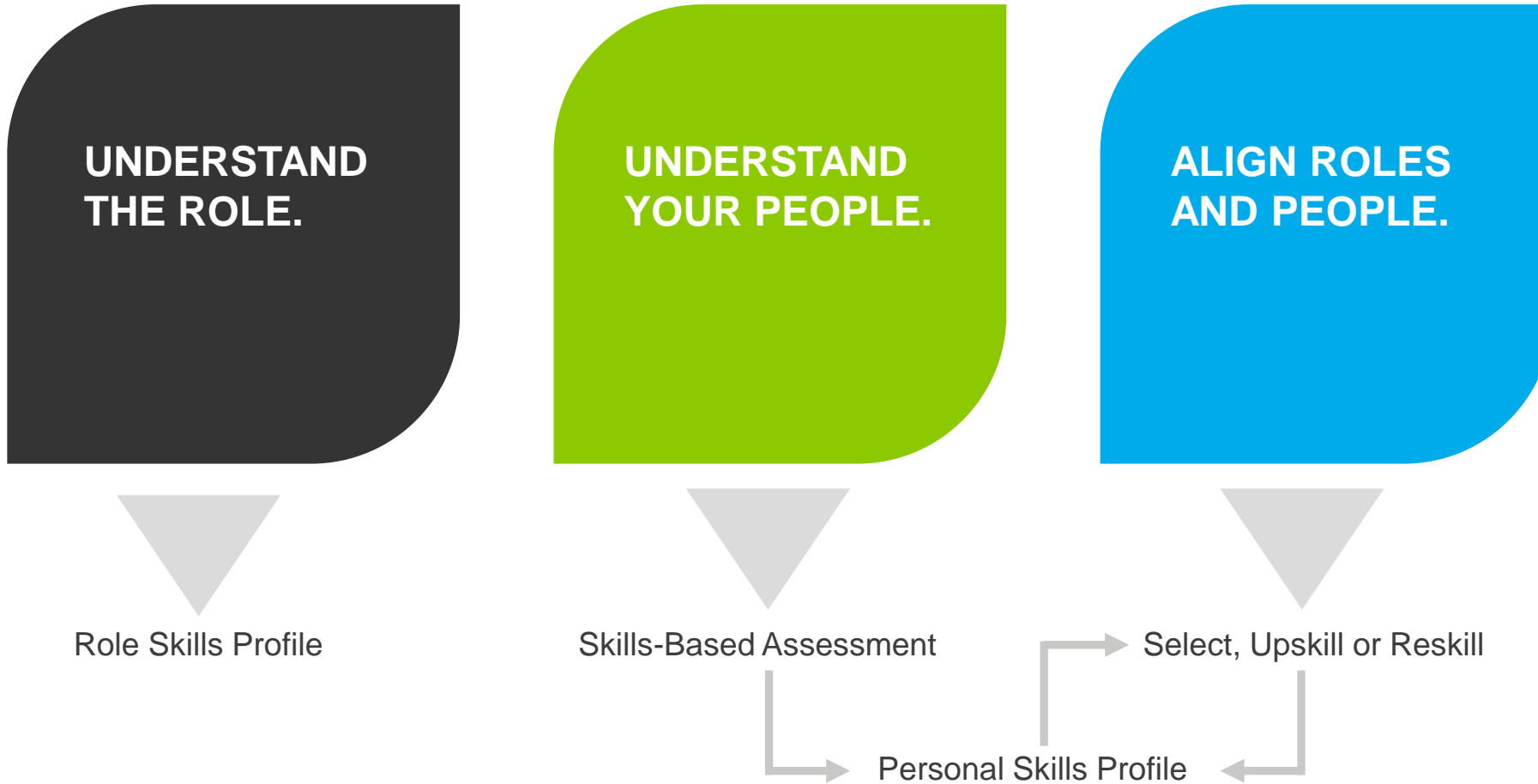
SOLUTION:

The bank worked with their long-time RPO partner, PeopleScout, and Spotted Zebra to assess customer service staff in bank branches and call centres to find ideal candidates for its tech skilling program. Skills profiles were created for tech roles, which employees were assessed against to find the best fit.

RESULTS:

- Redeployed 150 people, saving around £2M in exit costs
- Saved £280,000 in training and development costs
- Reduced the reskilling cost-per-person by 70%

JUST GET STARTED



BENEFITS OF GOING SKILLS-BASED



INCREASED PRODUCTIVITY



GREATER ADAPTABILITY



GREATER INNOVATION



REDUCED ATTRITION



LARGER TALENT POOLS



INCREASED EMPLOYEE ENGAGEMENT

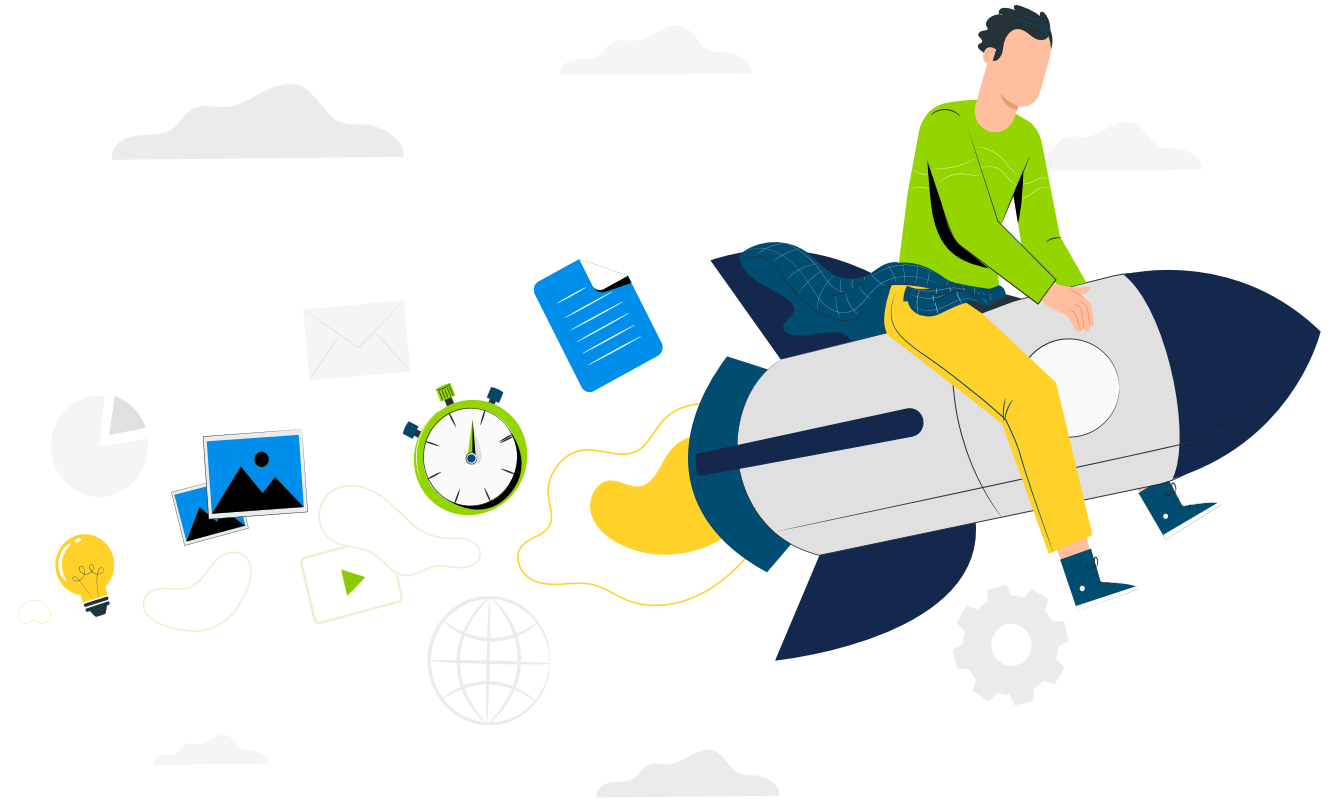


GREATER WORKFORCE DIVERSITY

THE SKILLS CRISIS COUNTDOWN

KEY TAKEAWAYS

- The rapid pace of skills change will make addressing skills gaps crucial to organisational success.
- Rethink hiring practices, moving away from degrees to assess for skills.
- HR leaders must help the organisation navigate the skills crisis.
- Internal mobility, upskilling and reskilling are essential to getting the workforce future ready.



THE SKILLS CRISIS COUNTDOWN
LEARN MORE



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