

Talent at the tipping point

Emerging trends driving HR strategy

Stevan Rolls

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Talent at the Tipping point

2014
CyHRMA
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- Deloitte Overview
- Trends Driving HR Strategy
- Predicted Responses
- Summary Themes

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Deloitte by the numbers

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Americas

89,934 People
232 Offices

Europe/Middle East/Africa

71,826 People
341 Offices

Asia Pacific

41,125 people
104 Offices

\$32bn Global Revenues

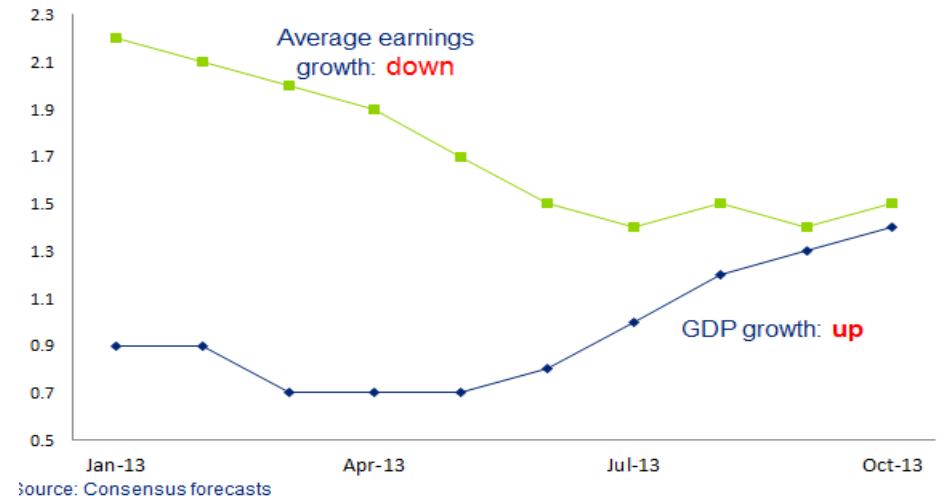
Trends Driving Strategy

Market: Economic Recovery

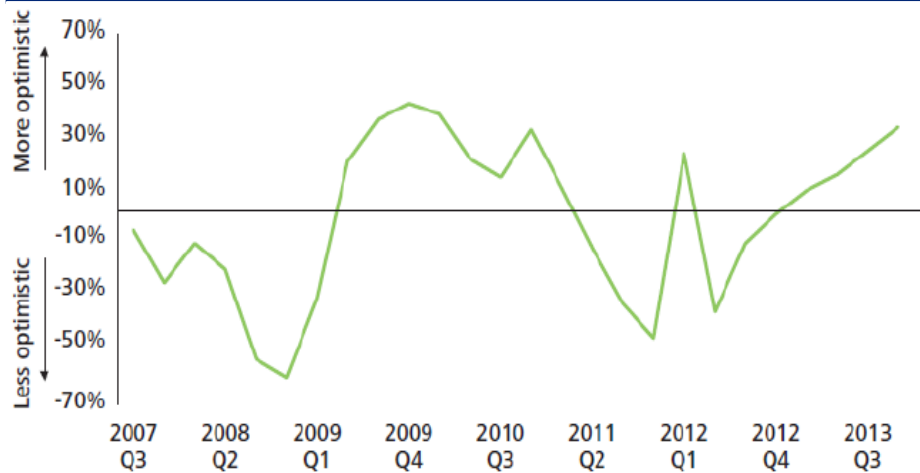
UK average annual earnings minus tax and price index



Paradox of recovering economy & falling wages



Business Confidence



% of service sector firms trying to recruit new staff



Market: Talent Supply

- Working populations are predicted to shrink between 2010 and 2030 in three of Deloitte's Executive markets (JP, DE, ES) and two of our Priority Markets (South Korea, Russia), with slow growth in most other markets



Notes on the legend:

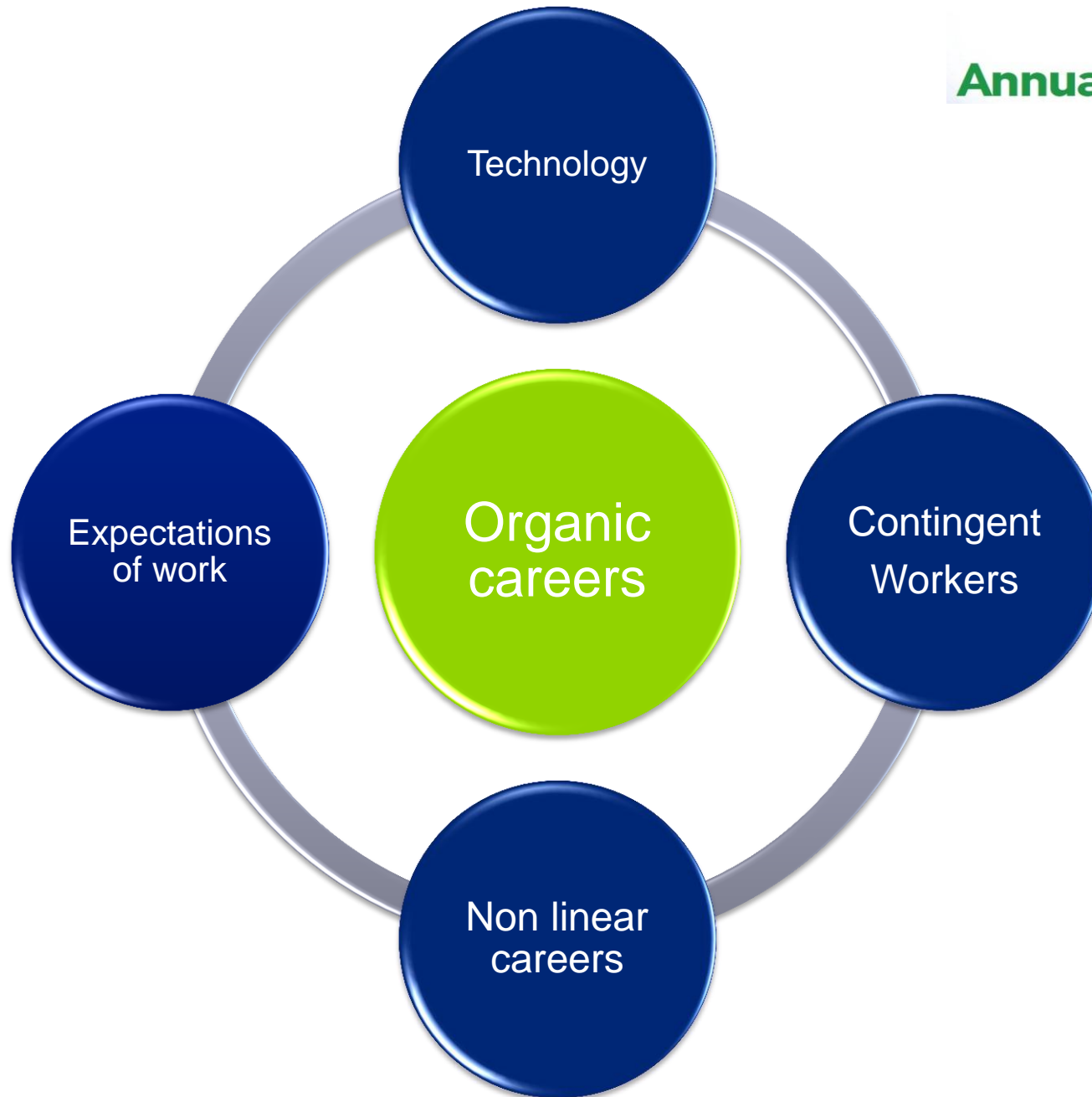
- Colour codes on compound annual growth rates of talent supply and demand by 2020 and 2030
- Red = Strong talent shortage trend, Orange = Talent shortage trend, Yellow = Low to no shortage trend
- Two bolts = Strong employability challenge, One bolt = Medium employability challenge

Source: Global Talent Risk, World Economic Forum, 2011.)

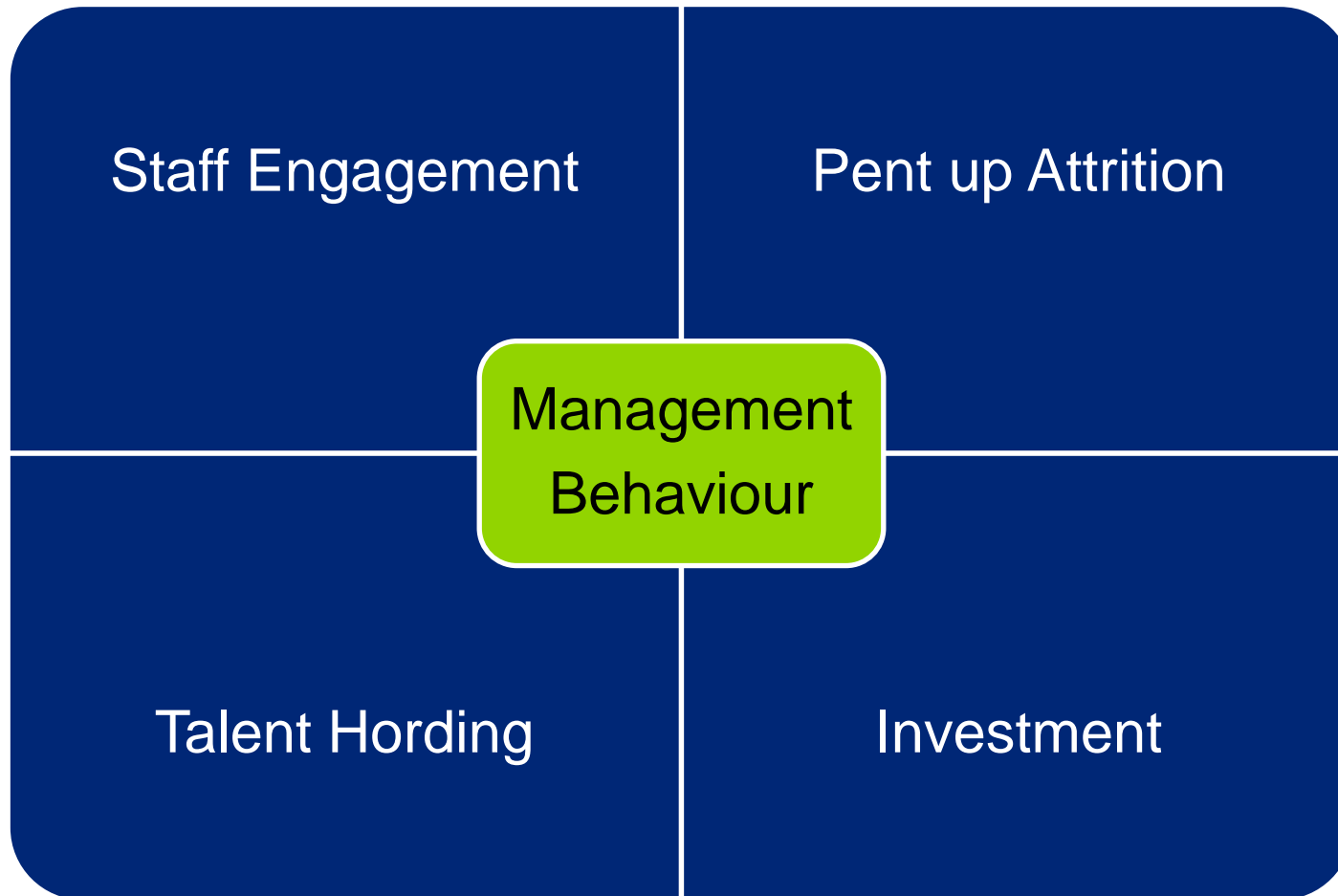
New Ways of Working

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Recessionary Hang Over



Summary Conclusions

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As the world comes out of recession:

- Traditional sources of talent will become increasingly scarce
- Competition for talent will return
- This will drive prices up
- Innovation in sourcing, deploying and engaging people will be critical to success
- The world of talent will get more complex and more difficult to manage.
- Things that have worked in the past and not necessarily going to drive success in the future
- Climb seems to be steady so we have time to respond

Predicted Responses

Bersin by Deloitte: strategic Responses 2014



Lead and develop	Attract and Engage	Transform and Reinvent
Leaders at all levels: Close the gap between hype and readiness	Talent acquisition revisited: Deploy new approaches for the new battlefield	The reskilled HR team: Transform HR professionals into skilled business consultants
Corporate learning redefined: Prepare for a revolution	Beyond retention: Build passion and purpose	Talent analytics in practice: Go from talking to delivering on big data
Performance management is broken: Replace “rank and yank” with coaching and development	From diversity to inclusion: Move from compliance to diversity as a business, strategy	Race to the cloud: Integrate talent, HR, and business technologies
The quest for workforce capability: Create a global skills supply chain	The overwhelmed employee: Simplify the work environment	The global and local HR function: Balance scale and agility

Source : Global Human Capital Trends 2014: Engaging the 21st-century workforce, Deloitte University Press

Practical example: Illustrative themes from the UK Strategy



1. Boost recruitment

- i. Strategic workforce planning
- ii. Capacity to react
- iii. Diversity of approach

2. Invest in Development

- i. Diversity of provision
- ii. Iconic events
- iii. Leadership development

3. Focus on Engagement

- i. Agility
- ii. Relationships not process

Performance management: Internal client services

Shifting our focus from process and administration

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Global Direction

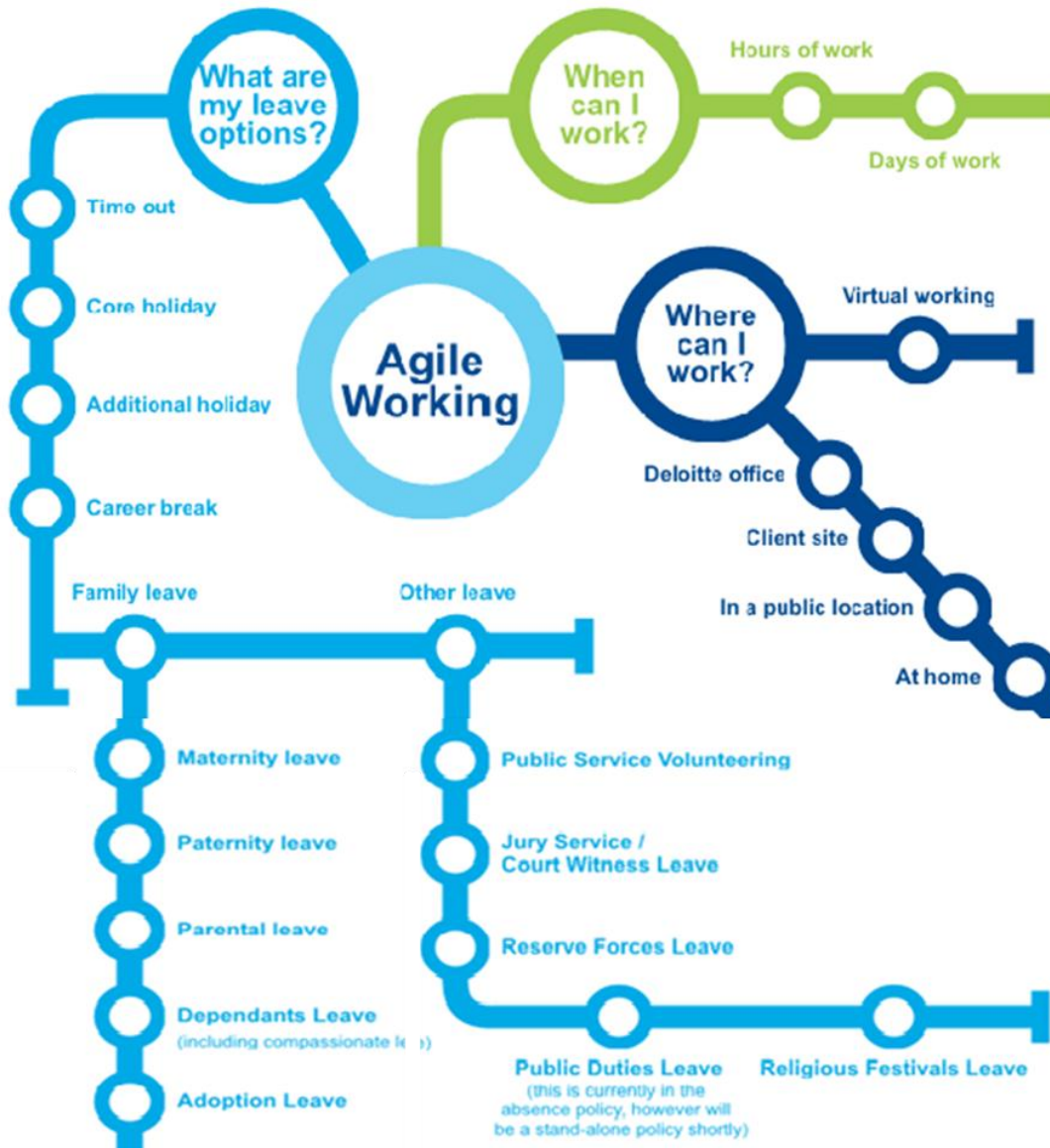
- Developmental
- Locally focused
- Real time
- Simple metrics
- Strengths based

Focus for this year in ICS

- *Simplification of process*
- *Clarify roles and responsibilities*
- *Shift to helpful tools that enable the discussion*
- *Three year horizon for discussion of contribution*
- *Focus on real time conversations*
- *Real time feedback supporting personal development*

Where we are heading

- *When we get this right we won't need year end meetings*
- *When we get this right we won't need ratings*



Drivers

- *Employee expectations*
- *Space considerations*

Approach

- *Trust and Respect*
- *Focus on Output*
- *Open communication*

Launch

- *Partner communications*
- *Intranet and video*
- *Tools and support*

Follow up

- *Pulse surveys*
- *Employee statistics*

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Summary

1

Some big challenges coming in terms of markets and ways of working

2

Our approach to human capital management will have to evolve to meet these challenges

3

Innovation and willingness to let go of our traditional domains will be key for HR professional

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