

# The Future of Work **with** Talent Analytics

Abdulhussain Tejani

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The best swordsman in the world doesn't need to fear the second-best swordsman in the world.

No, the person for the expert to be afraid of is some ignorant antagonist who has never held a sword in their hand before and doesn't do the thing that they ought to do, and so the expert isn't prepared for it.

The antagonist does the thing that is unexpected and catches the expert out and ends the fight on the spot.

Mark Twain

# The Three Worlds of The Near Future

Blue  
World

Corporate  
is  
King

Big company capitalism rules as organisations continue to grow bigger and individual preferences trump beliefs about social responsibility

Green  
World

Companies  
Care

Social responsibility dominates the corporate agenda with concerns about changes in climate and demographics, and embedding sustainability becoming the key drivers of business

Orange  
World

Small  
is  
Beautiful

Companies begin to break down into collaboration networks of smaller organizations; specialization dominates the world economy

# Business Benefits of Talent Analytics

## 1. Improved productivity

It's estimated that poor productivity costs US businesses around \$550 billion each year. By delving into the data behind what drives better business performance, business leaders can focus their employee management strategy on those areas that yield the biggest return for staff engagement. This, in turn, will help to ensure that teams remain productive.

## 2. Trusted recruitment insights

Powerful analytics technology and algorithms can help hiring managers sift through candidate CVs while analysing other suitability factors throughout the recruitment process. This means that only those potential employees with the best-fit skills and experience make it onto the team.

## 3. Gain a whole picture of hiring metrics

Recruiters often have a compartmentalized view of hiring metrics, which makes it all the more time-consuming to find and appoint the right people. Talent analytics give a holistic picture of the key metrics used to identify the best candidates, enabling a swifter and more successful recruitment drive. These metrics include:

- Sourcing statistics
- Drop-off rate
- Time to hire (TTH)
- Quality of hire (QoH)
- Cost per hire
- Offer acceptance/rejection rates
- Premature turnover (within first year)

## 4. Continuous assessment of skills and suitability

By constantly monitoring the skillset of its existing workforce, a business can instantly spot any gaps that need to be plugged and adjust its employee management and hiring strategy accordingly. With talent analytics, you can make data-driven decisions on things such as:

- which team members are ready for promotion
- who could benefit from learning a new skill
- which employees might be better suited to a different role
- which team members require more rigorous management to meet expectations

## 5. Boosting employee retention

Data analytics can help businesses identify which elements of workplace culture and specific roles drive employee engagement. By furnishing HR managers with solid data, gathered through methods such as employee engagement surveys, companies can enable their human resources teams to take actions that promote a happy workforce and, thus, reduce staff attrition.

## 6. Optimizing time efficiency

It might seem obvious, but you can take the guesswork out of how to improve your organization's efficiencies by harnessing employee data. Talent analytics gives you immediate pointers to how to improve employee productivity and, thus, you can invest more time and resources into areas that will deliver the most business value.

# Business Benefits of Talent Analytics

## 7. Saving money/increasing profits

Businesses live and die by their profit margins. And, since productivity and profit are intrinsically linked, it goes without saying that by making data-driven decisions that impact productivity, you will boost your profit margin. But engagement is a big factor here, too. If your workforce isn't satisfied, you'll have to plough more of your profits into re-hiring. In fact, recent statistics suggest that employee dissatisfaction/staff turnover costs the US \$1.1 billion a year.

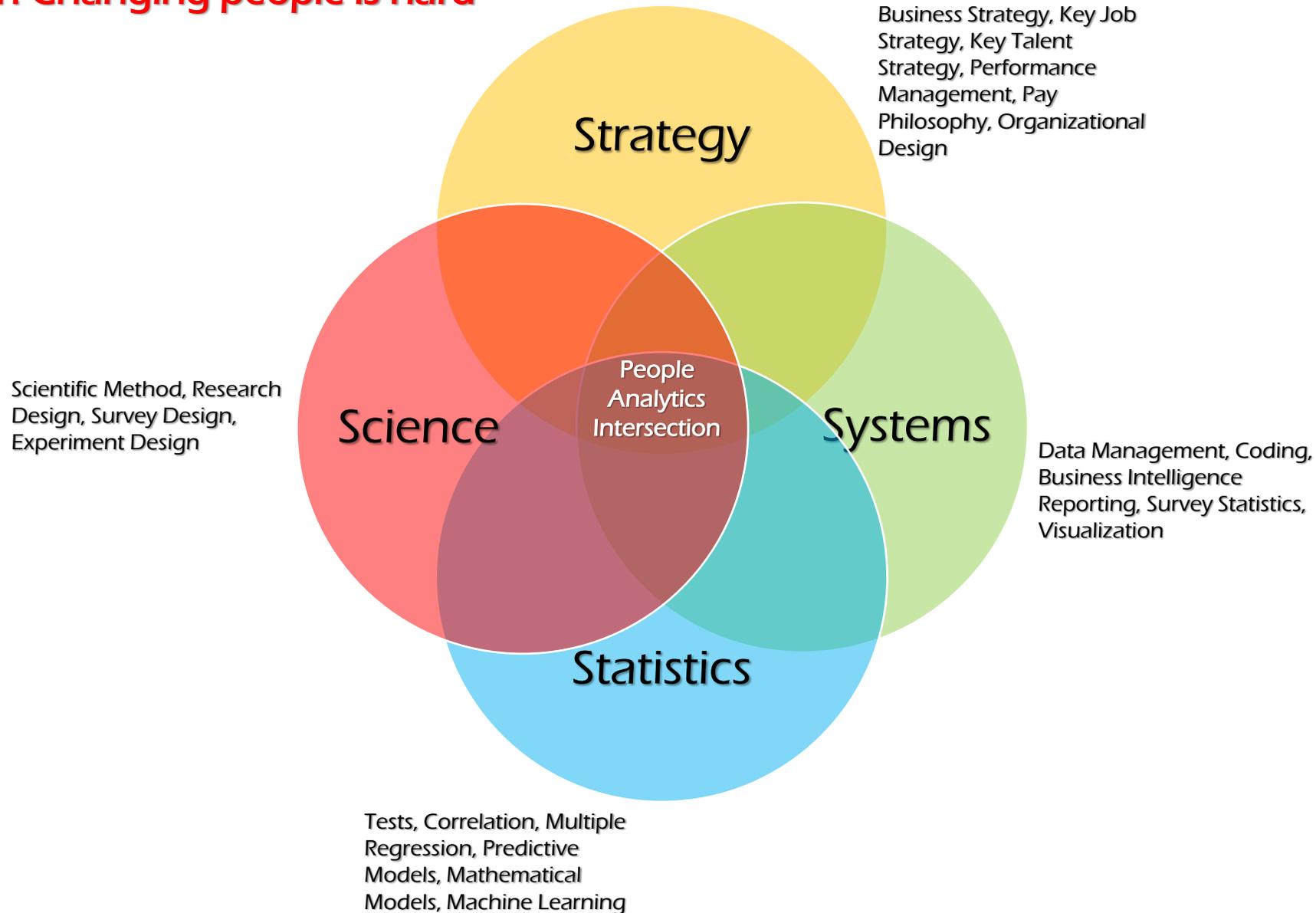
## 8. Creating a culture of transparency

Talent analytics open up a dialogue between businesses and their employees, by shining a light on engagement drivers and, as importantly, detractors, as well as providing near real-time insights on problematic performance. All of this serves to enable companies to take rapid action to rectify issues before they become much bigger profit-draining problems.



# Pitfalls of Talent Analytics

## 1. Changing people is hard



We hear often about resistance to change. More often I encounter ambivalence. Ambivalence, however can be worse than resistance because everyone may outwardly cheer you on and yet not provide the support you need to be successful.

- Set up cross functional talent analytics task force!
- Build lasting relationships with IT, data management, HRIS folks!
- Get an important project sponsor!
- Communicate, Communicate, Communicate!

## 2. Missing the People Strategy Part of the Talent Analytics Intersection

- Measuring everything that is easy to measure;
- Measuring everything that everyone else is measuring;

The best insights comes from focused projects. You need to understand the problem you are trying to solve and have a clear notion of what you need to analyze to get the results you are looking for.

Start with an idea, form a hypothesis, and look to confirm, refine, or reject the hypothesis with data.

## 3. Missing the Statistics Part of the Talent Analytics Intersection

People unfamiliar with statistics expect to be able to see clearly the answers to their questions on a line graph or a bar chart. Just because a line seems to increase over time doesn't mean that your conclusions about why it is increasing are the actual causes. The real world is complex; many factors push and pull on different directions at the same time. These don't translate readily to visualization.

## 4. Missing the Science Part of the Talent Analytics Intersection

Popular opinion suggests that knowledge of systems that a company happens to be using or wants to use are the most important skills to look for in an analyst looking to be hire, Rubbish!

The only common attributes I have seen in the best analysts are curiosity, imagination, and a knack to get to the heart of the matter. A background in behavioral science is usually a step in the right direction.

## 5. Missing the System Part of the Talent Analytics Intersection

People who are systems driven have forgotten that a system is only as good as the operator. The weakest part of the car is the nut behind the wheel. Ensure you have a 360 degree perspective wherein the system does not disempower you. AI is slowly taking over the world but human intervention will never go out of fashion. Build systems that augment reality and not the other way around/

## 6. Not Involving Other People in the Right Ways

Don't start with data that may or may not have value. Get away from your desk and understand the world of the people you support. Ask questions about Sales, Processes, Production etc. To help other people, you have to understand what they do, what the pain points are and what success looks like for them. With this information, you can then connect with them and help being a true business partner.

## 7. Underfunding Talent Analytics

Communicate clearly about the level of expectations others have for what they hope to achieve from Talent Analytics versus the level of support and resources provided to achieve those results. Inability to build a scalable data environment and cannot keep up the request demands highlights a need that has to articulated in an intelligent manner. Let not your enthusiasm for Talent Analytics get in the way of making rational decisions about what you can reasonably deliver.

## 8. Garbage In, Garbage Out

Source data is one of the biggest draw backs. Data, as static as it looks, keeps evolving. As a Talent Analyst, you have to be on your toes to see what is changing and how it affects your data and eventually your inferences. **Work cross functionally! Break normalcy! Be weird! Pick metrics and analysis on the basis of what offers the company the most value.**

## 9. Skimping on New Data Development

Data from transactional systems is necessary for Talent Analytics, but data produced by these transactions is limited to a certain range of insights. Failing to understand this will limit the value you can derive. Budget for new data development! Never miss a chance to get important new data! Reinvest time to build on existing data for gaining insights from old data for new problems is akin to hoping a lion you meet in the jungle will not devour you because they are vegetarians.

## 10. Not Getting Started at All

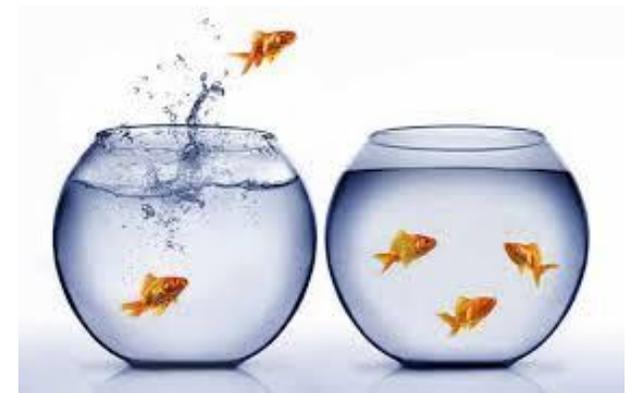
The list of possible pitfalls for people analytics is long, as is the list of excuses used to not getting started. Regardless of whether you choose to ignore data in your decision making, your company has to make decisions. The part you can control is how well you equip yourself to make good ones.

# Example of Nielsen

With the use of talent analytics, the company has been able to calculate that a single percentage point of attrition represents \$5 million lost by the company. So, how did they mitigate that significant loss of money? The answer is lateral moves. The company looked at employees who had made lateral moves versus those that remained in the same position for a long period of time. The data indicated those that made lateral moves were 48% more likely to remain with the company than those who had made no moves.

As a result, the company put the focus on lateral moves and gained buy-in from the CEO. Before doing so, only about 4% of employees had made lateral moves at the company. Following that up, Nielsen created a program called Ready to Rotate. It empowers employees to self-advocate their desires to take on new challenges within the company. Within the first six months, the company saw a 160% increase in traffic to the Ready to Rotate website. The net result: they saw the voluntary attrition rate for Q1 decrease by nearly half for the same timeframe for the previous year.

nielsen  
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# Seven Drivers Shaping the Future of Work

<b>Enabling Technology</b>	<ul style="list-style-type: none"> <li>• Become aware of the necessity for change – adapt or die;</li> <li>• Implement Employee Development Programs;</li> <li>• Be ahead of others;</li> </ul>						
<b>Office Infrastructure</b>	<p>In the future there will be greater focus on: Choice; Enrichment; Experience; Flexibility; Purpose; Wellness;</p>						
<b>Process</b>	<p><b>Agile, Network focused, Data-driven.</b>  <b>Foundation:</b> Program to digitally automate processes in the organization (e.g. selling, manufacturing, finance.)  <b>Siloed:</b> Siloed or departmental programs for transformation (i.e. the creation of new dramatic but siloed, digital products, customer propositions, or agile operations.  <b>Partially Synchronized:</b> Coordinated programs for strategic transformation across the enterprise.  <b>Fully Synchronized:</b> Completed digital platforms, products or processes for digital transformation.  <b>Living DNA:</b> Sustainable living culture of constant digital reinvention as the backbone of the business model.</p>						
<b>Culture</b>	<p><b>How to Create and Keep a Good Organizational Culture</b></p> <table border="1" data-bbox="529 758 2226 872"> <tr> <td data-bbox="529 758 1098 815"> <ul style="list-style-type: none"> <li>• Make it mean something</li> </ul> </td> <td data-bbox="1105 758 1658 815"> <ul style="list-style-type: none"> <li>• Ask employees</li> </ul> </td> <td data-bbox="1666 758 2226 815"> <ul style="list-style-type: none"> <li>• Lead by Example</li> </ul> </td> </tr> <tr> <td data-bbox="529 819 1098 872"> <ul style="list-style-type: none"> <li>• Keep Improving</li> </ul> </td> <td data-bbox="1105 819 1658 872"> <ul style="list-style-type: none"> <li>• Be Open to Change</li> </ul> </td> <td data-bbox="1666 819 2226 872"> <ul style="list-style-type: none"> <li>• Get Everyone Involved</li> </ul> </td> </tr> </table>	<ul style="list-style-type: none"> <li>• Make it mean something</li> </ul>	<ul style="list-style-type: none"> <li>• Ask employees</li> </ul>	<ul style="list-style-type: none"> <li>• Lead by Example</li> </ul>	<ul style="list-style-type: none"> <li>• Keep Improving</li> </ul>	<ul style="list-style-type: none"> <li>• Be Open to Change</li> </ul>	<ul style="list-style-type: none"> <li>• Get Everyone Involved</li> </ul>
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<b>New Business Models</b>	<p>It's clear that digital transformation is not only changing business processes, it is fundamentally revolutionizing entire business models which in turn impacts how these businesses operate and how they source talent.          Enablers such as shifting demographics (e.g. generations more accustomed to online platforms and independent, remote work), global internet adoption, and technological advancements (e.g. AI and predictive analytics) have led to the emergence of the human cloud.</p>						
<b>Skills for the Future</b>	<p>SEE CHART ON NEXT PAGE</p>						
<b>Policy</b>	<p>It's not just gig workers who need protection – as technology transforms all areas of business, the need for guidelines and policies to protect an individual's identity, privacy and human rights is paramount whether an employee, a job seeker or a gig-worker. Policy makers must consider questions such as how they can protect workers at a time when mobility and reskilling is crucial, how technology can enable democracy instead of giving power to the minority and what the limits are for monitoring and social scoring.</p>						

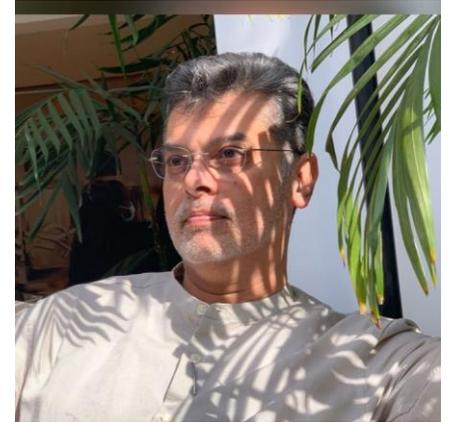
65% of children entering primary education will end up in jobs that don't exist yet

Emotional Intelligence	Originality	Creativity & Innovation
Leadership Agility & Social Influence	Active Learning	Complex Problem Solving
	Critical Thinking	Ideation & Reasoning
Technology Design & Programming	Systems Analysis & Innovation	

The notion of a job for life is already dead but the Gig Economy increasingly means not just multiple jobs that constantly morph and shift over our life time, but having multiple jobs at any one time! We need to change the way we view work. Instead of seeing work as a series of individual tasks. we need to take active ownership, make decisions and take the lead; because it's our ability to think on our feet, be agile and street smart that really differentiates us from our digital counterparts.

It may be that we no longer know what to do  
than we have come to our real work,  
and that when we no longer know which way to go  
we have come to our real journey.  
The mind that is not baffled is not employed.  
The impeded stream is the one that sings.

Wendell Barry, *The Real Work*



Abdulhussain Tejani  
Change Architect (with a comma)  
People Matter LLC  
Dubai, UAE  
Tel: +971507187933  
Email: [at@peoplesmatter.ae](mailto:at@peoplesmatter.ae)  
[www.peoplesmatter.ae](http://www.peoplesmatter.ae)