

# Driving Competitive Edge in a Hyper-Uncertain Talent Market:

Harnessing Predictive Tools and Analytics

Sponsored by



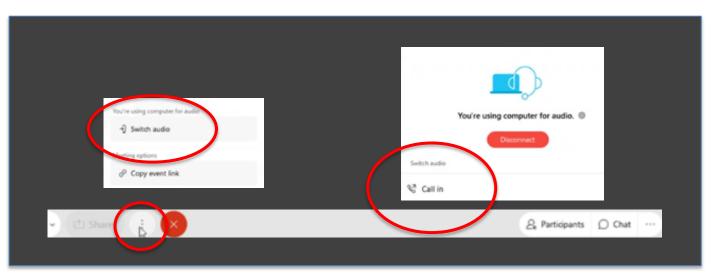
© Crain Communications Inc. All rights reserved.

October 1, 2020

# Audio



- Listen through your computer through your speakers after you log into the event.
- Want to change your audio? Click Audio options , click Switch audio, and then choose the option that you want to use.
- Need assistance? Please send us a message in the Q&A section or email memberservices@staffingindustry.com.



# **Questions?**

- Questions may be submitted at any time.
- Click on the Question Mark section to open the Q&A window.
- Type your question into the small dialog box and click the Send Button.
- The presentation will be shared with registrants.

C	Λ
STAFFING IND	JSTRY ANALYSTS

∨ Q&A	>
All (0)	
Help me please!	



### **Staffing Industry Analysts Product Overview**

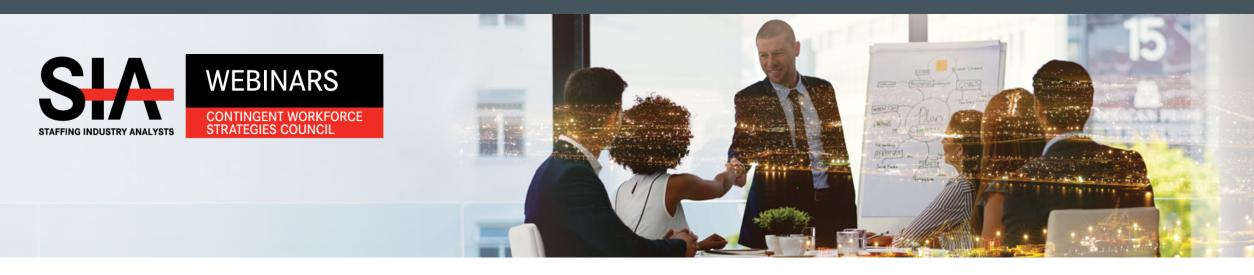
	Products & Services for Suppliers	Products & Services for Buyers
Research & Advisory	STAFFING INDUSTRY ANALYSTS CORPORATE MEMBERSHIP	STAFFING INDUSTRY ANALYSTS CONTINGENT WORKFORCE STRATEGIES COUNCIL
Events	Star       Executive forum         EUROPE       EXECUTIVE FORUM         North AMERICA         EXECUTIVE FORUM         North AMERICA         EXECUTIVE FORUM         North AMERICA         EXECUTIVE FORUM         EXECUTIVE FORUM         North AMERICA         EXECUTIVE FORUM         North AMERICA         EXECUTIVE FORUM         North AMERICA         EXECUTIVE FORUM         North AMERICA         EXECUTIVE FORUM         North AMERICA	
Editorial	Staffing Industry Review	GLOBAL Y NEWS CONTINGENT WORKFORCE STRATEGIES
Certification & Training	STAFFING INDUSTRY ANALYSTS	SHAR STAFFING INDUSTRY ANALYSTS

### **CWS Council (partial list)**





Version: 081220 © Crain Communications Inc. All rights reserved.



### Speakers:

- Joe Hanna, Chief Strategy Officer, Workforce Logiq
- Chris Paden, Director, Contingent Workforce Strategies & Research, SIA







October 1, 2020

# What Initiatives are Important to Buyers?



Use of supplier management strategies, 2019

VMS	82%	16%
Use of domestic outsourcing	68%	6%
Consolidation of staffing suppliers	66%	30%
Use of offshoring	64%	10%
MSP	60%	15%
Program for diversity suppliers	60%	29%
SOW included in CW program	59%	37%
Vendor for IC compliance	52%	31%
Supplier tiering	51%	31%
Analytics for benchmarking bill/pay rates	50%	46%
Trying out new staffing suppliers	47%	39%
Internally managed CW program	36% 20	%
Global management of CW	32%	49%
RPO	29% 20%	
Master supplier	28% 11%	
Direct Sourcing of CW	26% 41	%
CW as part of strategic planning	24%	61%
Talent pools	20%	64%
Al/automation project to replace jobs	18% 42%	
Online staffing platforms	<b>15%</b> 51%	
Contingent RPO	14% 19%	
Company career site for attracting CW	11% 57%	
Total talent acquisition	9% 64%	

In place today
Likely to be seriously explored within two years

Number of respondents ranged from 145 to 148

© Crain Communications Inc. All rights reserved.

### SIA | Staffing Industry Analysts Contingent Workforce Strategies Council Webinar

Source: SIA Workforce Solutions Buyer Survey Americas 2019

# Poll: What are your programs priorities <u>in the</u> <u>current market</u>?

- A. Improve Time to Fill
- B. Improve Vendor Risk Management Capabilities
- C. Manage Cost with Better Compensation Intelligence
- D. Understand Labor Market Supply/Demand Trends and Impact
- E. Better Competitive Intelligence
- F. Improve Diversity and/or Veteran Contingent Recruitment

STAFFING INDUSTRY

# Life Before Covid-19...





# **Unemployment at Historic Lows**



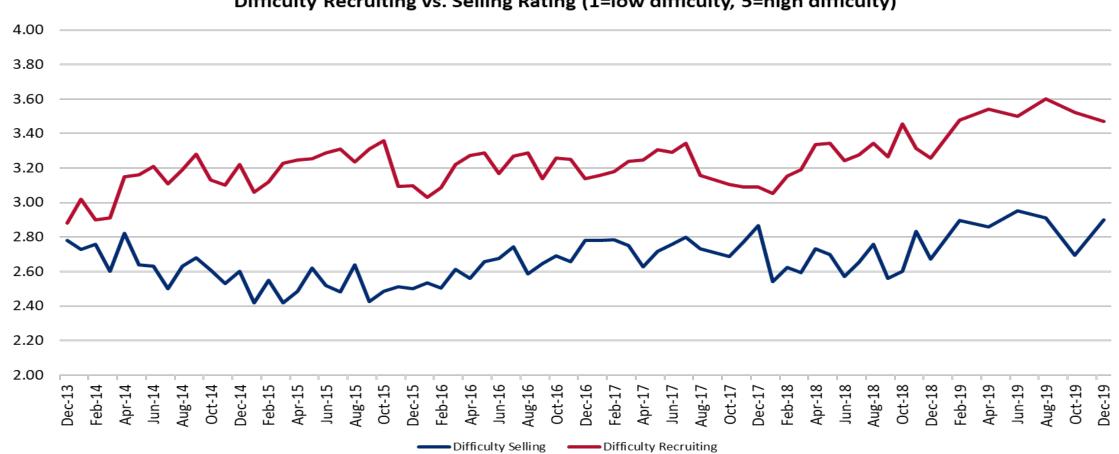


© Crain Communications Inc. All rights reserved.

Source: Bureau of Labor Statistics and Federal Reserve Bank of St. Louis

# Market pre-Covid-19



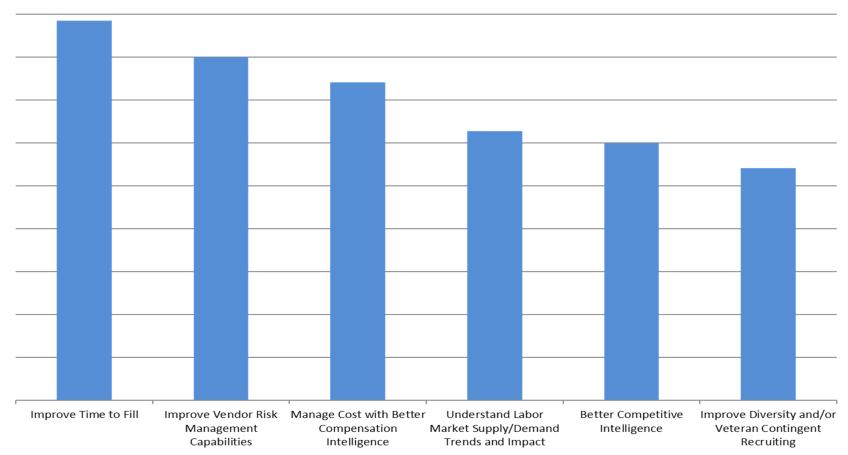


Difficulty Recruiting vs. Selling Rating (1=low difficulty, 5=high difficulty)

© Crain Communications Inc. All rights reserved. Source: SIA Pulse Survey January

# **Program Priorities Survey:**





Workforce Logiq Customer Advisory Council: March 2020 © Crain Communications Inc. All rights reserved.

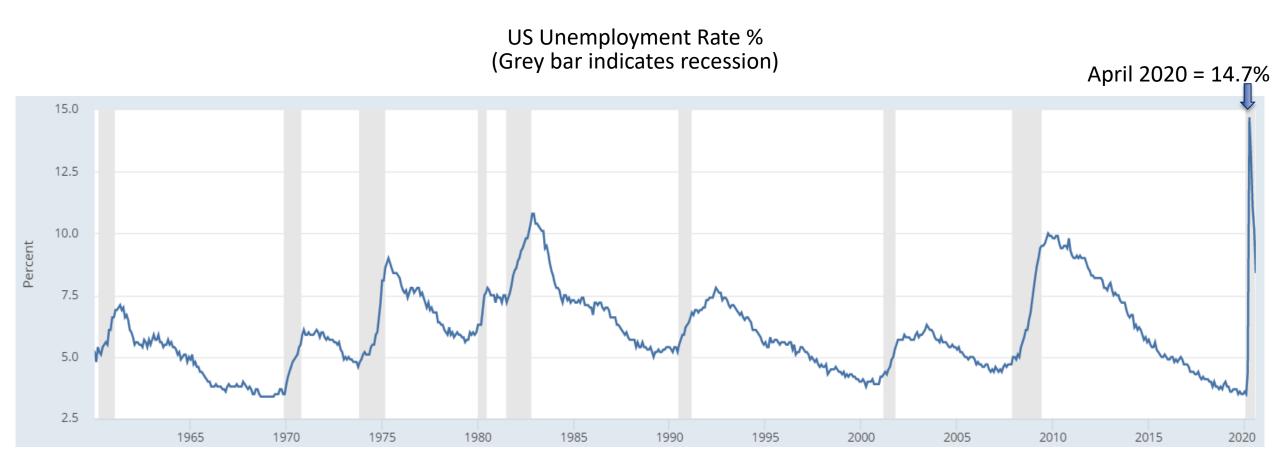
# Life after Covid-19...





# **Unemployment at Historic Highs**



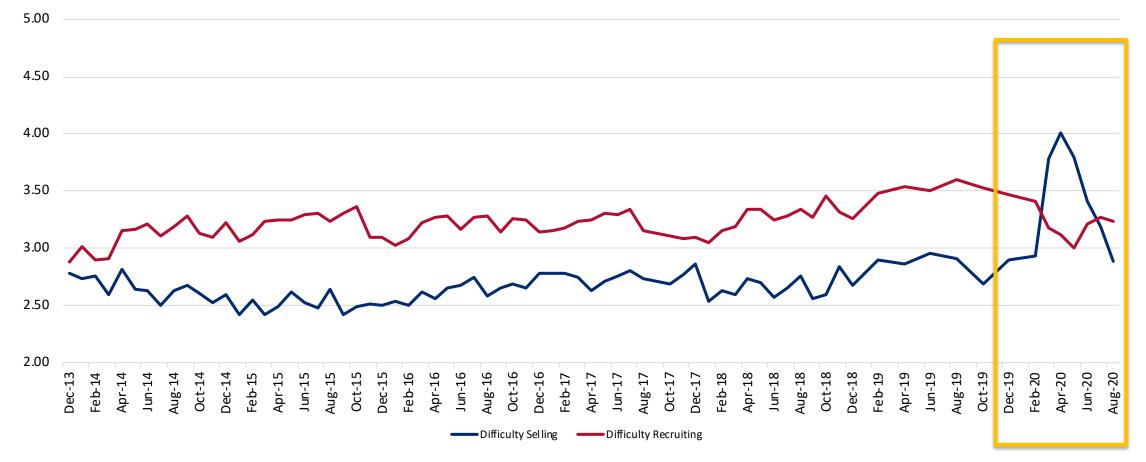


© Crain Communications Inc. All rights reserved. Source: Bureau of Labor Statistics and Federal Reserve Bank of St. Louis

# **Market August**



#### **Difficulty Recruiting vs. Selling**



# **Poll Results:**



# What are your programs priorities in the current market?

### A. Improve Time to Fill

- B. Improve Vendor Risk Management Capabilities
- C. Manage Cost with Better Compensation Intelligence
- D. Understand Labor Market Supply/Demand Trends and Impact
- E. Better Competitive Intelligence
- F. Improve Diversity and/or Veteran Contingent Recruitment

# CW Programs Have Built the Core Infrastructure



### CW Program Common Accomplishments

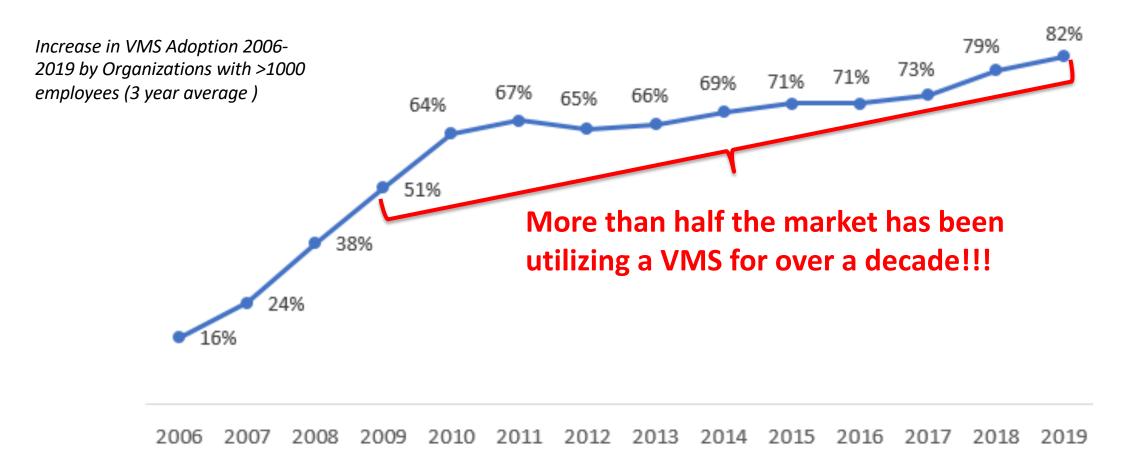
- ✓ Staff Augmentation Management
- ✓ Supplier Selection and Management
- ✓ Non-Employee Policy Creation
- ✓ VMS Technology Implementation

© Crain Communications Inc. All rights reserved.

OOC

# **VMS Market Saturation**





© Crain Communications Inc. All rights reserved.

Source: SIA Workforce Solutions Buyer Survey Americas 2019

# **Time for Innovation....**



Workforce Adaptability Al/Data Analytics Talent Brand Strategic Partners Sourcing Strategy Total Talent Acquisition Automation Diversity, Inclusion and Belonging Market Change Sustainability

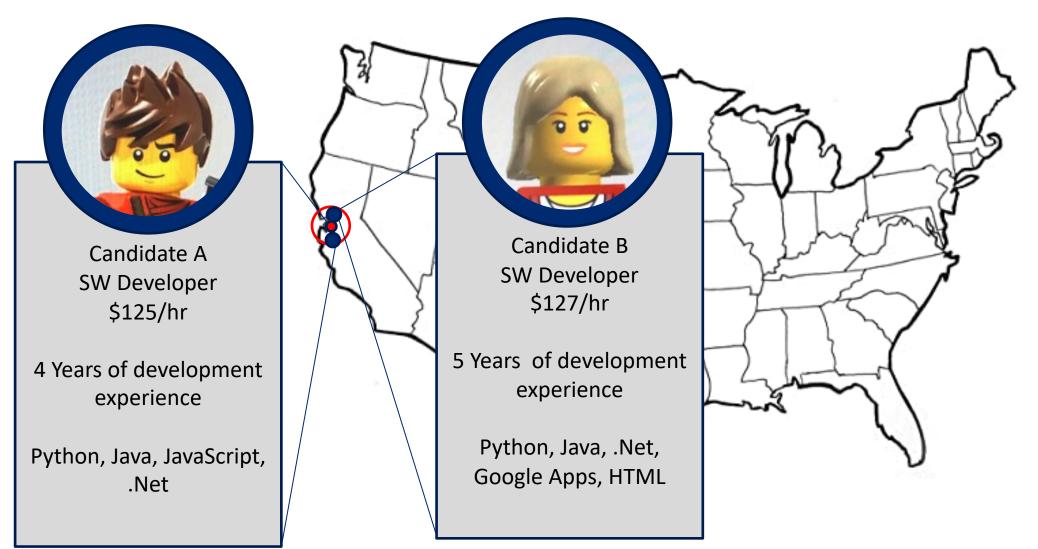
BUSINESS

Time

### **Better Compensation Intelligence Leads to Better Sourcing**

Can you leverage data to improve your sourcing strategies?





© Crain Communications Inc. All rights reserved.

SIA | Staffing Industry Analysts Contingent Workforce Strategies Council Webinar

### **Better Compensation Intelligence Leads to Better Sourcing**



Candidate D

\$108/hr

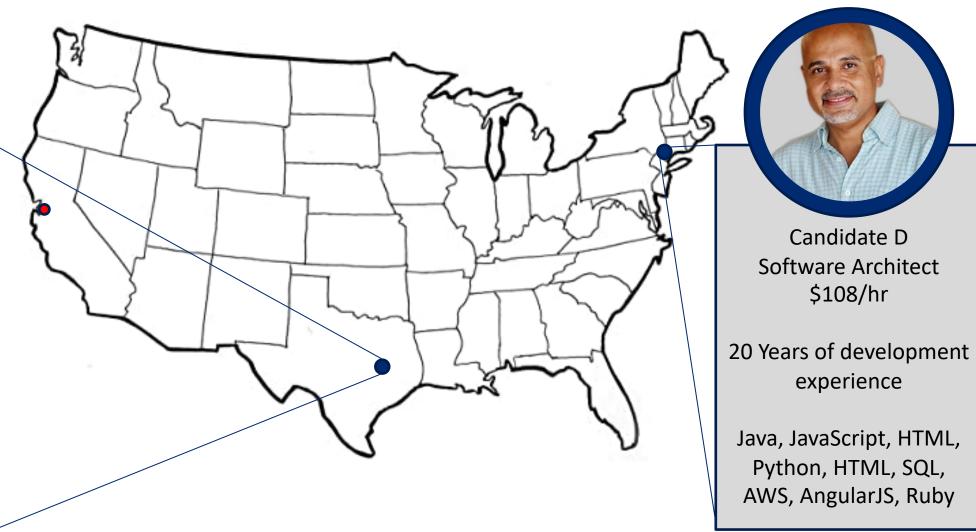
experience

Candidate C

Full Stack Developer \$98/hr

10 Years of development experience

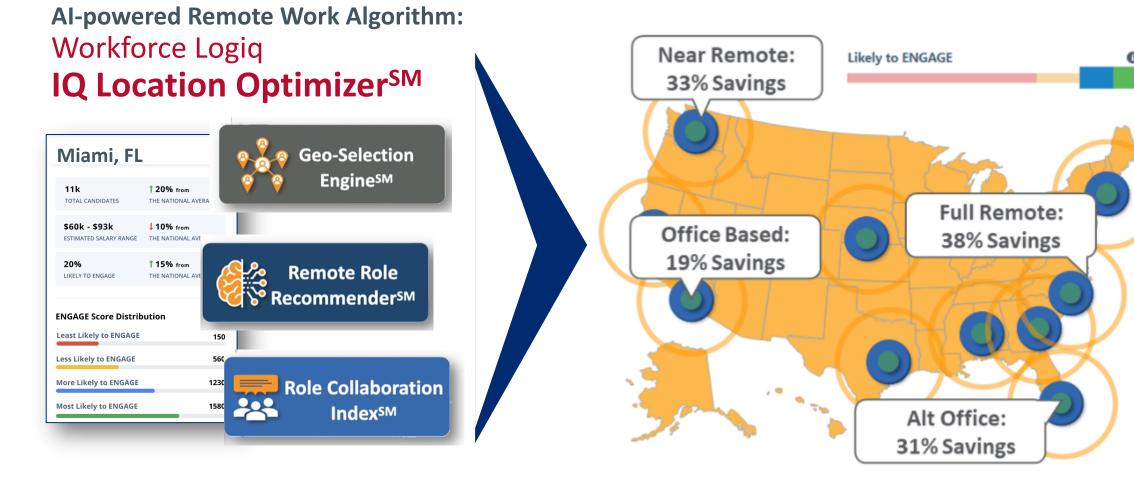
Python, JavaScript, JQuery, AWS, HTML



© Crain Communications Inc. All rights reserved.

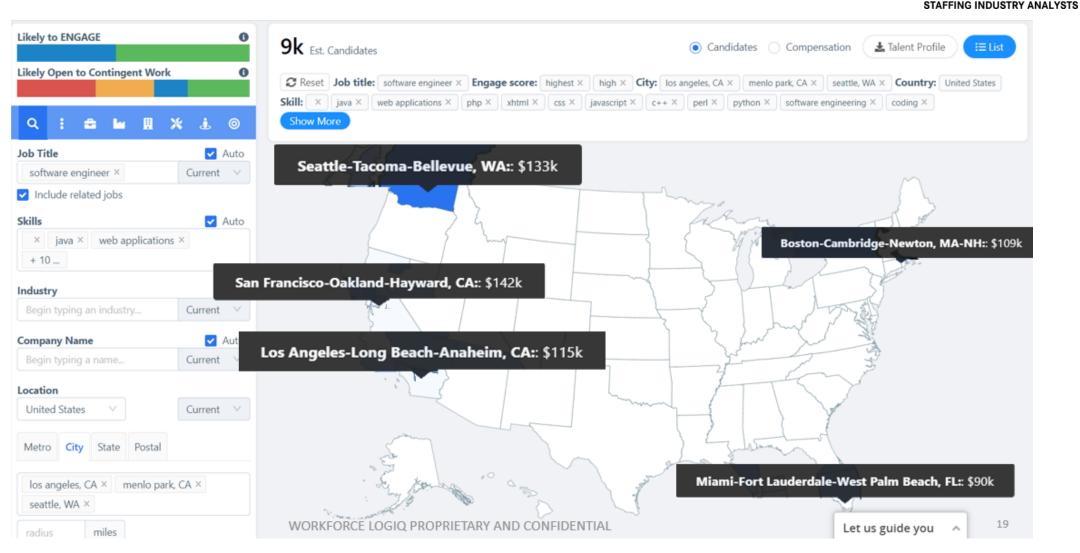
# Better Compensation Intelligence Leads to Better Sourcing





#### © Crain Communications Inc. All rights reserved. WORKFORCE LOGIQ PROPRIETARY AND CONFIDENTIAL





© Crain Communications Inc. All rights reserved.

#### SIA | Staffing Industry Analysts Contingent Workforce Strategies Council Webinar

CIV

# **Organizational Volatility**

### Can you use data to predict retention risk?





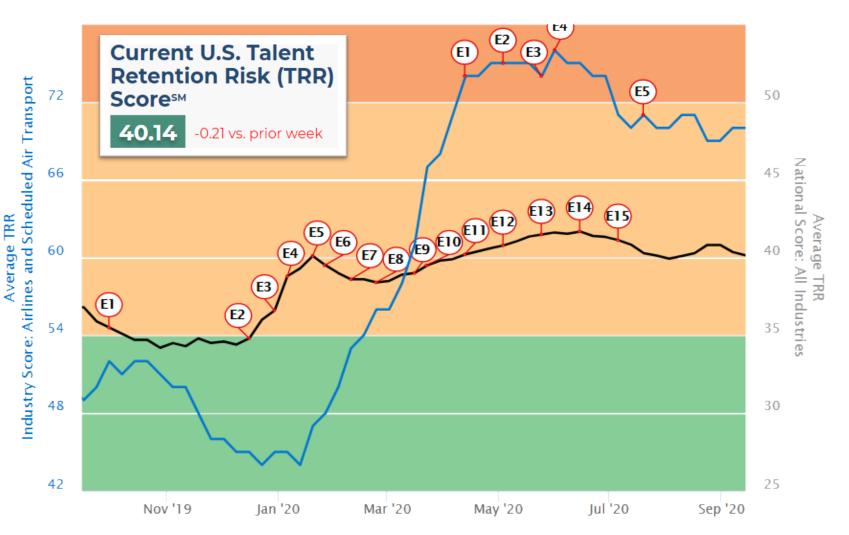
### **Predictive Insights: The COVID Economy**

Workforce Logiq patent-pending, predictive U.S. worker volatility scores:



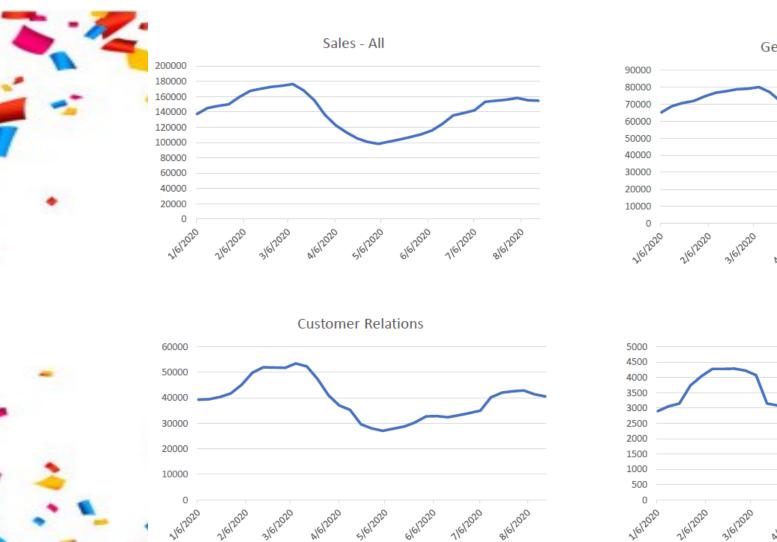
"The recovery in U.S. employment is likely to come in two distinct phases: (1) an initial "snapback," as economies reopen and workers are recalled to their jobs, and (2) a *long-term recovery* based on the pace of GDP growth and employers' demand for labor."

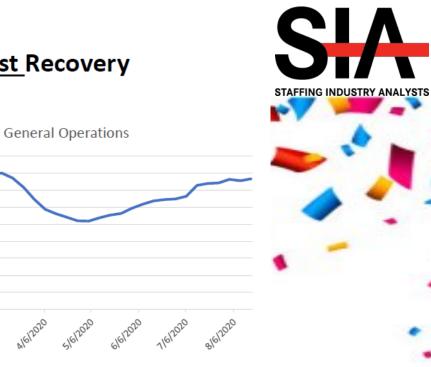
Jason Thomas – Carlyle Chief Economist



#### © Crain Communications Inc. All rights reserved. WORKFORCE LOGIQ PROPRIETARY AND CONFIDENTIAL

### Job Functions Showing The Most Robust Recovery



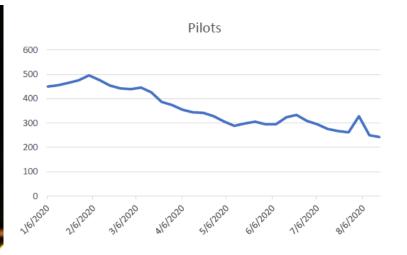


Cosmetology

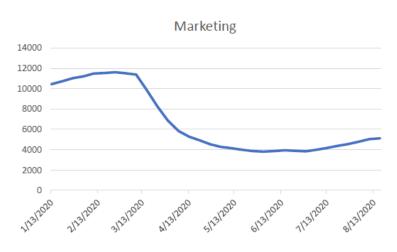
SOURCE: Workforce Logiq: ENGAGE



### Job Functions Showing The <u>Slowest</u> Signs of Recovery



Recruiting







### **Workforce Diversity**

Can you use data to improve Workforce Diversity?





### Workforce Diversity is Different than Diversity Spend

There needs to an evolution beyond Diverse Spend to Diverse Workforce



- Getting Diversity and Inclusion (D&I) information is a manual, time-consuming process – if available at all.
- Access to candidate, industry, and competitive data and benchmarks is limited in scope.
- Most organizations do not share their D&I information and there have been no available national databases for broad, consistent, and easy access.



### The pressure on organizations to commit to and show **D&I** results is accelerating

WELLS

**FARGO** 

STAFFING INDUSTRY ANALYSTS

Recent news:



### **Microsoft**

Aims to double the number of Black employees in senior and leadership positions by 2025.

Will factor diversity goals into year-end pay packages and aim to double the number of Black leaders at the bank within five years.



# glassdoor

Will fill a minimum of 30% of positions with Black or Latino candidates.

Has seen a 30% increase in postings for D&I positions in 2019 and expects the growth to increase and continue.

© Crain Communications Inc. All rights reserved.

SIA | Staffing Industry Analysts Contingent Workforce Strategies Council Webinar Source: https://www.wsj.com/articles/for-ceos-pressure-is-on-to-pivot-from-say-to-do-on-ineauality-11593183622

### Workforce Logiq Perspective: Driving Real Diversity and **Inclusion Benefits**



### **AI-powered Diversity Algorithm:** Workforce Logiq IQ Talent Diversity<sup>™</sup>

		ENGAGE Prediction	Likely to ENGAGE	0
perations	111		_	
les	109	United States	Q : 🖴 🖬 🕱	<u>i</u> o
oftware Engineering	88			
ngineer	67		Gender	
dministration	61	1 mg	Male	489,895
	45			
ogram Management	28		Female	122,697
ecruiting	26		_	
chnical	23	T Te.	Ethnicity	
	19	Se and	Asian	95,825
		_	Ulimente	22.004
ob Levels		Diversity	Hispanic	32,001
anager	427	Male	Black	1,993
-	_			
rec	19	Female		

#### **INSIGHTS AND BENCHMARKING**

Company, competitor, industry – and national benchmarks.

Segment the data by company, industry, geography, job title, function, and level – including manager, director, VP, executive, and board.

#### FIGURE 4

Industry vs. National Benchmark: Airlines and Scheduled Air Transport

 A company can use IQ Diversity Talent metrics to compare their industry-specific diversity benchmarks to the broader nationa average.

Race / Gender	%
Women	-14%
Hispanic	+8%
Asian	-23%
Black	+17%

#### FIGURE 5

#### Company vs. Industry Benchmark: Airlines and Scheduled Air Transport

 A company can then compare their – and their competitors' - diversity benchmarks to their industry-specific performance.

Airline	Women	Hispanic	Asian	Black
Acme Airlines	-1%	-11%	+16%	+72%
Competitor A	+2%	+7%	-19%	-12%

#### IQ TALENT DIVERSITY SEGMENTATION: JOB FUNCTIONS - TECHNICAL

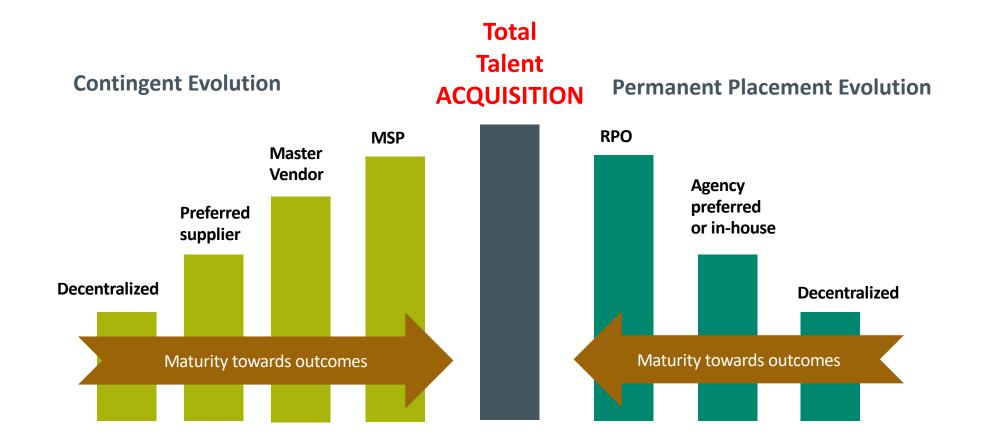
Job Function	15	
Đ 🗇 Technical		
Diversity		
🕀 🗁 Male		
🕀 🖂 Fernale		

SIA | Staffing Industry Analysts Contingent Workforce Strategies Council Webinar

© Crain Communications Inc. All rights reserved. WORKFORCE LOGIQ PROPRIETARY AND CONFIDENTIAL

### Total Talent is a Real Destination Can data help us achieve this concept?





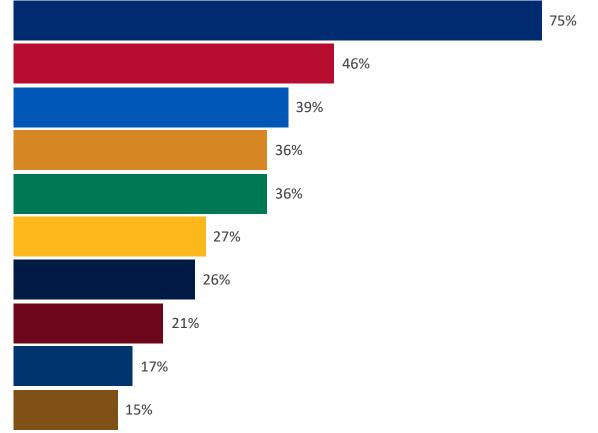
**FLEXIBILITY v STABILITY** 

Source: Staffing Industry Analysts

### Total Talent is a Real destination, Right?



### Which of the following are significant barriers to implementing TTA or TTM in your company?



N=136, 127 (Single response per company)

SIA | Staffing Industry Analysts Contingent Workforce Strategies Council Webinar

Organizational silos and complexity

Data analytics for making decisions not available

Lack of a business case with compelling ROI

Fear of organizational/management changes

Misclassification/compliance/co-employment concerns in treating employees, non-employees similarly No department has sufficient authority

Integrated technology needed to do this right isn't available

Not enough case studies prove that it's worth doing No department has sufficient expertise

Lack of credible solutions from third parties

© Crain Communications Inc. All rights reserved. Source: SIA/AMS Toward a Total Talent Future 2019

### Time for your questions...



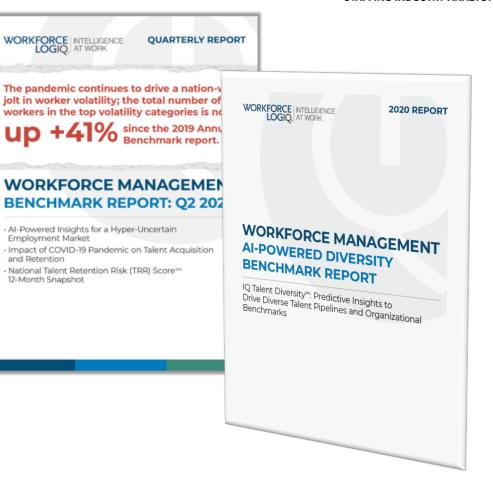


# **SIA Resources**

- SIA Workforce Solutions Buyer Survey
- SIA Lexicon of Terms (complimentary)
- US Staffing Industry Pulse Report

# **Workforce Logiq Resources**

- Workforce Management Benchmark Report
- Workforce Management AI-Powered Diversity Benchmark Report



# Not a member? Contact the SIA CWS Council team at <u>enterpriseservices@staffingindustry.com</u>





# Thank you to our sponsor...

# WORKFORCE INTELLIGENCE AT WORK



- Copies of the slides and a link to the audio recording will be distributed to all attendees within 48 hours following the webinar.
- A replay of this webinar will be available for our CWS Council and Premium Corporate members at: <u>www.staffingindustry.com/webinars-buyer</u>

SIA | Staffing Industry Analysts Contingent Workforce Strategies Council Webinar

STAFFING INDUSTRY ANALYSTS

# **About Staffing Industry Analysts (SIA)**



Founded in 1989, SIA is the global advisor on staffing and workforce solutions. Our proprietary research covers all categories of employed and non-employed work including temporary staffing, independent contracting and other types of contingent labor. SIA's independent and objective analysis provides insights into the services and suppliers operating in the workforce solutions ecosystem including staffing firms, managed service providers, recruitment process outsourcers, payrolling/compliance firms and talent acquisition technology specialists such as vendor management systems, online staffing platforms, crowdsourcing and online work services. We also provide training and accreditation with our unique Certified Contingent Workforce Professional (CCWP) program.

Known for our award-winning content, data, support tools, publications, executive conferences and events, we help both suppliers and buyers of workforce solutions make better-informed decisions that improve business results and minimize risk. As a division of the international business media company, Crain Communications Inc., SIA is headquartered in Mountain View, California, with offices in London, England.

### For more information: www.staffingindustry.com

PROPRIETARY DATA, DO NOT DISTRIBUTE OUTSIDE YOUR ORGANIZATION. Your company's use of this report precludes distribution of its contents, in whole or in part, to other companies or individuals outside your organization in any form – electronic, written or verbal – without the express written permission of Staffing Industry Analysts. It is your organization's responsibility to maintain and protect the confidentiality of this report.

Staffing Industry Analysts | 1975 W. El Camino Real, Ste. 304 | Mountain View, CA 94040 | 800.950.9496 | www.staffingindustry.com