



WEBINARS

CONTINGENT WORKFORCE
STRATEGIES COUNCIL



Elevating Your Global Talent Strategy with Real-Time Pay Intelligence

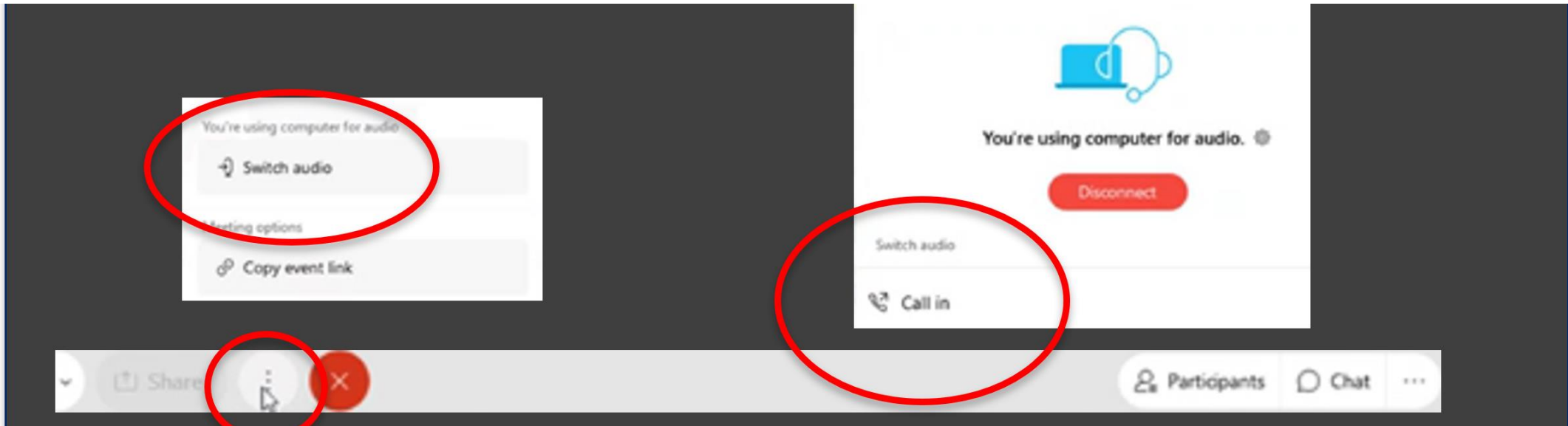
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13 October 2022

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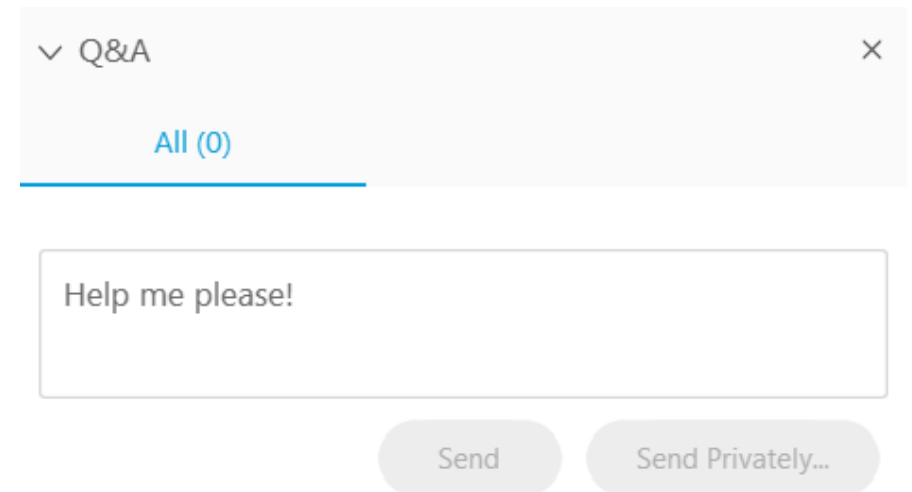
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Q&A

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Help me please!

Send Send Privately...

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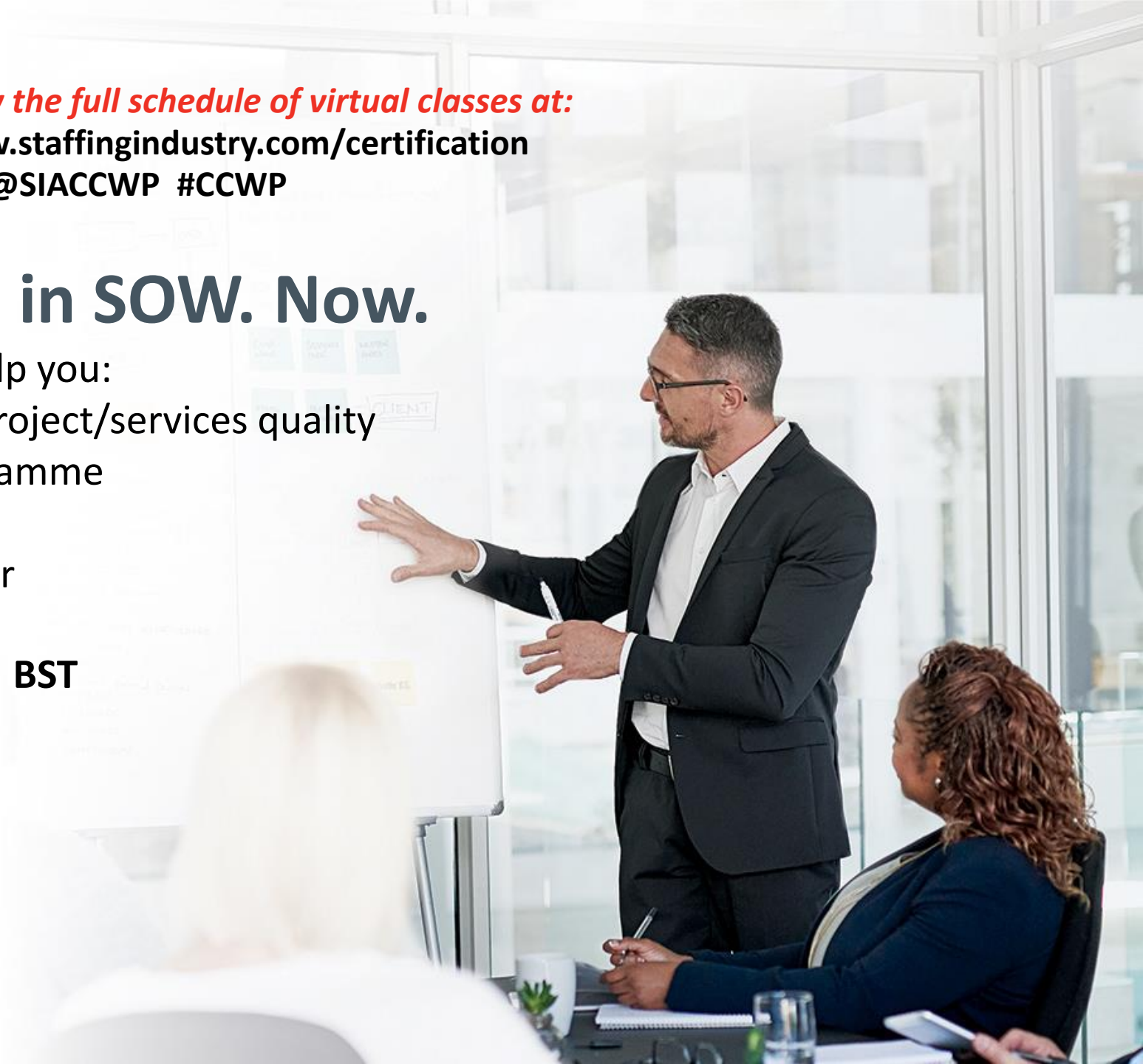
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CWS Council (partial list)



Today's speakers:



- **Madelyn Abreu**
Head of Professional
Services
Procurement,
Syngenta



- **Laurence Kirk**, Vice
President, EMEA &
APAC, Magnit



- Moderator:**
 - **Dawn McCartney**, CCWP,
VP, Contingent Workforce
Strategies Council, SIA

Just a few things to consider...



Trends & Market Forces

- 1 Talent Shortages & The Great Resignation
- 2 Economic Uncertainty
- 3 Navigating data landscape



Trends & Market Forces

1 Talent Shortages & The Great Resignation

POLL: Which factor do you see as the greatest challenge to your talent strategy?



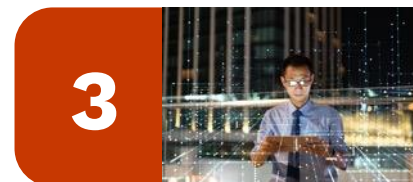
Talent Shortages / Great Resignation

2 Economic Uncertainty



Economic Uncertainty

3 Navigating data landscape



Navigating Data Landscape



Other

Source: [Eurostat](#)

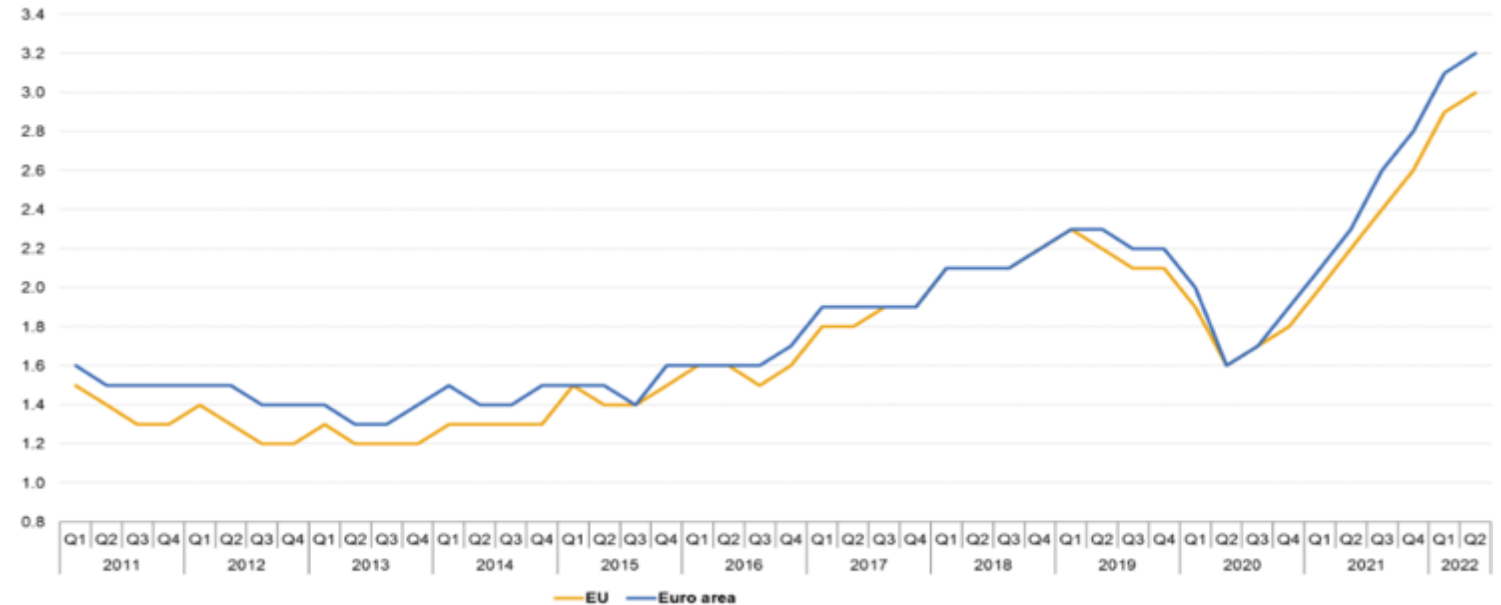
Trends & Market Forces

1 Talent Shortages & The Great Resignation

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Quarterly Job Vacancy Rates Europe, 2011-2022



The Great Resignation Remains a Critical Factor

- Despite a pending recession, **workers continue to re-evaluate priorities** leading to record quit and vacancy rates that have continued to increase in Q2 this year
- **Economic uncertainty may actually exacerbate the trend**, with workers considering making a change before circumstances worsen
- According to a recent PwC survey of over 52,000 workers – **1/5 workers indicate they are likely to switch** to a new employer in the next 12 months
- The question: **how do we keep our talent?**

Source: [Eurostat](https://ec.europa.eu/eurostat)

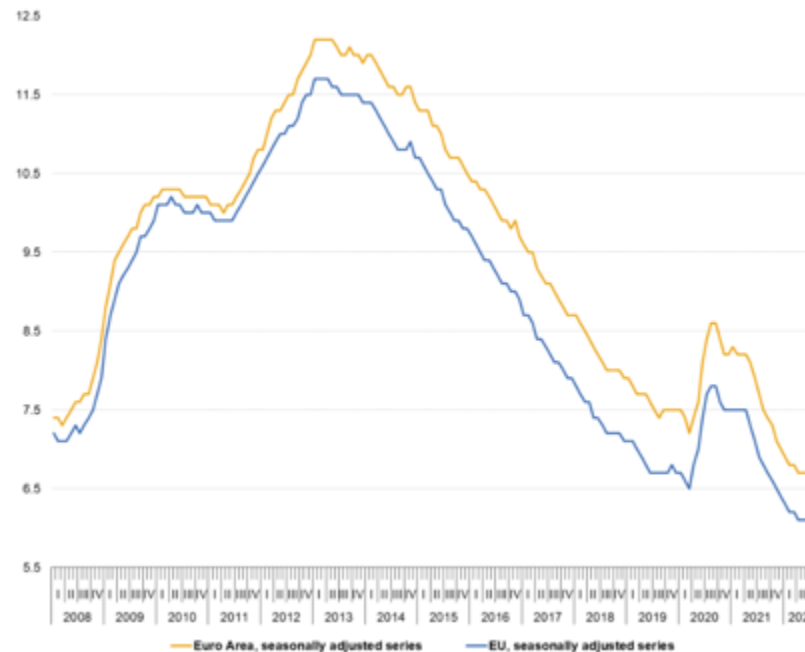
Trends & Market Forces

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Unemployment Rates Europe, 2008-2022



A Shortage of Skills and Talent

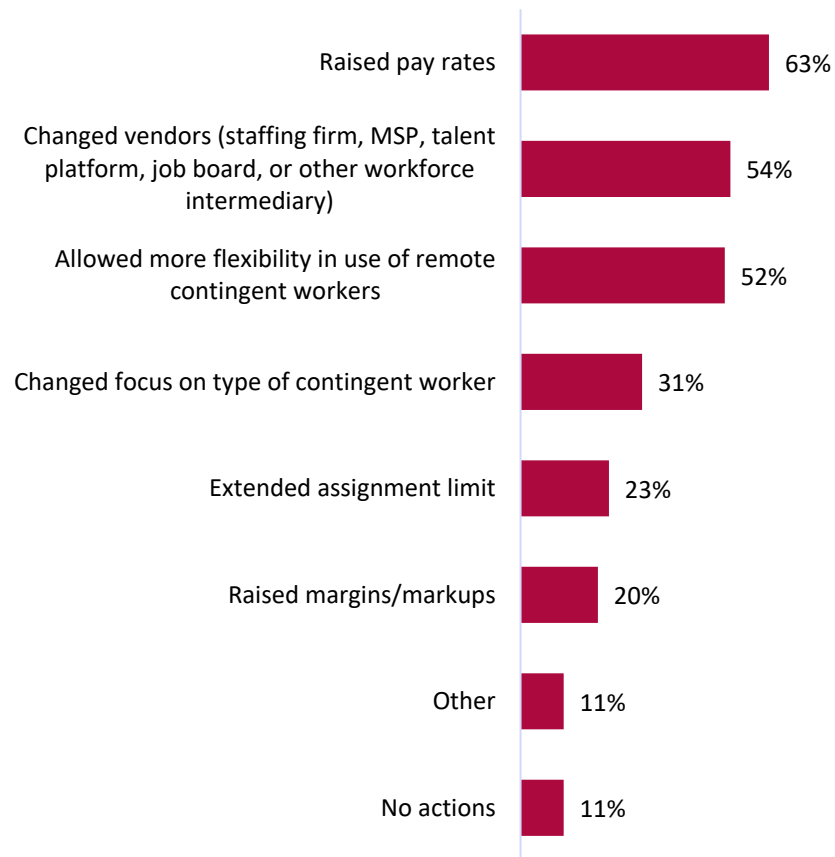
- Despite vast numbers of employees looking to leave their current role, **bringing this transient talent into your organisation is increasingly challenging**
- The talent pool is shrinking, with **unemployment rates continuing to decline** across EMEA
- While fears of a recession will likely wane this talent shortage, **underlying long-term factors mean a talent shortage is probably here to stay**
- The **average time-to-fill in Europe for high-skilled job categories has climbed** from 14.9 days in 2020 to 21.5 days in 2021
- The question: **how do we attract, find and hire the talent we need?**

Source: [Eurostat](#)

Source: [Europe Labor Market Report | January 2022](#)

Actions to Address Talent Shortages

“Which of the following actions have you taken, if any, to address talent shortages over the past 12 months?”



- It may come as no surprise that the top action taken to address talent shortages was raising pay rates (done by 63% of firms). Other actions taken by a majority of respondents include changing vendors (54%) and allowing more flexibility in the use of remote contingent workers (52%).
- 100% of respondents who primarily use the engineering staffing segment reported changing vendors. 89% of finance/insurance companies raised pay rates, and 83% of companies using engineering allowed more flexibility in the use of remote contingent workers.
- Only 11% of companies reported that they had not taken any action to address talent shortages in 2022, further reiterating that the talent shortage is widespread.

SOURCE: Staffing Industry Analysts

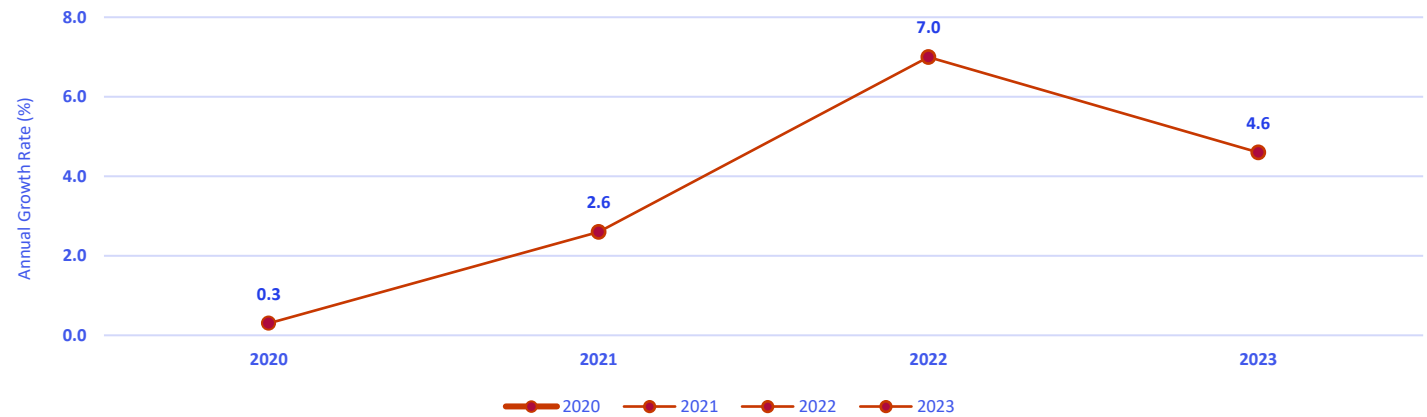
Trends & Market Forces

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Euro Area Inflation Forecast – Total Growth Rate (%) 2020 - 2023



Inflation, cost of living and fears of a recession continues to rise...

- The euro area annual inflation rate was 9.1% in August 2022, up from 8.9% in July. A year earlier, the rate was 3.0%.
- As workers respond to soaring energy and food prices a recent survey found more than a third are planning on asking their employer for a raise²
- But at the same time, the prospect of a period of economic stagnation or recession is putting business leaders under increasing pressure to proactively manage for ROI and optimisation.

Source: [Eurostat](#)

Striking the Right Balance

Employee Experience

Flexibility

Productivity

Equity

Operational Sustainability

Variability

Scalability

Profitability



Trends & Market Forces

1 Talent Shortages &
The Great Resignation

Data: Top of Mind for the C-Suite

78%

Will invest in
intelligence to
help source the
right talent

97%

Need additional
information on
some aspect of
their workforce

11%

Can produce
information on
their workforce in
real-time

2 Economic Uncertainty

3 Navigating data landscape

Source: [Deloitte](#)

The Complexity of Hiring and Managing Contingent Workers

What data is needed/What should you be looking for in data?

Location:

- Can a position be sourced remotely?
- If this position needs to be at a company site, is there flexibility as to which one?

Cost:

- How much should I pay for a certain position?
- How much is in my budget?
- What additional costs (regulatory, tax, standard benefits, etc.) need to be considered in a selected location?

Compliance:

- What regulatory/compliance documentation and processes need to be addressed in a selected location?
- What is the hiring culture in the selected location?
- When do I need this worker to start? How long does sourcing take in the selected location?

What types of data are needed?



Types of data

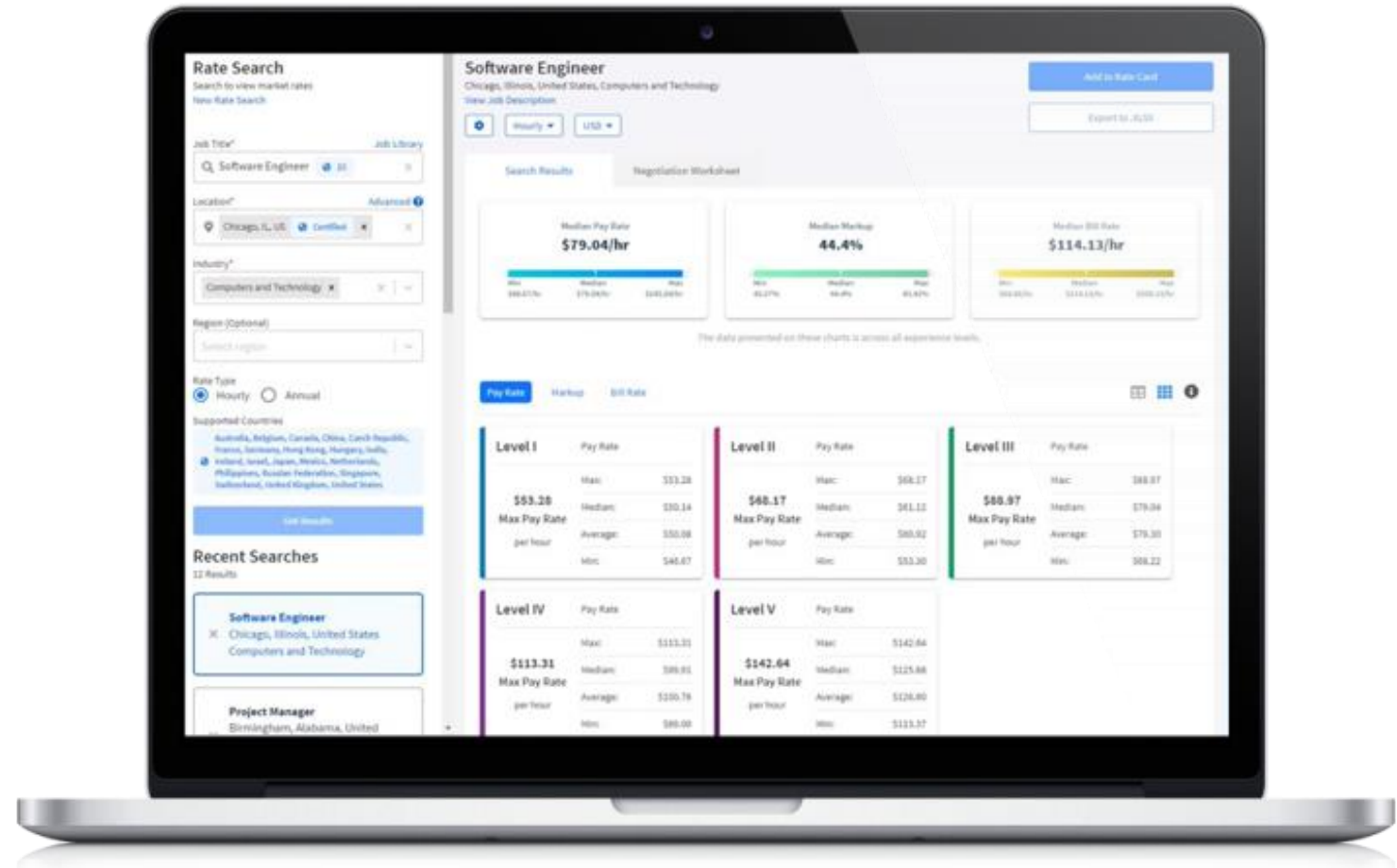
To optimise talent acquisition and human capital management



- **Global Market Rate Data:** Provides insights on how much to pay for labor, including worker pay rate, statutory costs/taxes, benefits and other regulatory costs.
- **Talent Landscape Profile Data:** Delivers information on hiring difficulty, candidate supply and demand for global markets, demographics/diversity in each market, unemployment, employer competition for talent in each global market, hot skills, language availability, etc.
- **Transactional Data:** Includes key program performance data, worker/vendor performance data, etc.
Facilities/Workforce Planning/Space
- **Management Data:** Provides insights on location expansion and potential sourcing initiatives.

Pay Intel – How it Can Help You

- SaaS Platform
- Accurately Price Talent Anywhere in The World
- Accelerate Time To Fill: Real-time global rate intelligence for any role, anywhere in the world
- Reduce costs: Compare pricing across locations to optimise hiring decisions
- Analyse pricing strategies compared to current market costs
- Drive engagement across both contingent and full-time workforces



Parting Thoughts...

1.

While the 'Great Resignation' may wane, talent shortages will remain a real problem

2.

Economic uncertainty is impacting both expectations around compensation and the need to drive business ROI

3.

Striking the balance between employee expectations, attraction and retention – and operational sustainability and ROI is critical

4.

Data and intelligence is fundamental to realising that balance – but most organisations don't have it

5.

To solve your data challenges, it's critical to align across C-Suite, extended Leadership and Operations Teams around the questions you are looking to answer with your data – and the types of data that will allow you to do so

Time for your questions...





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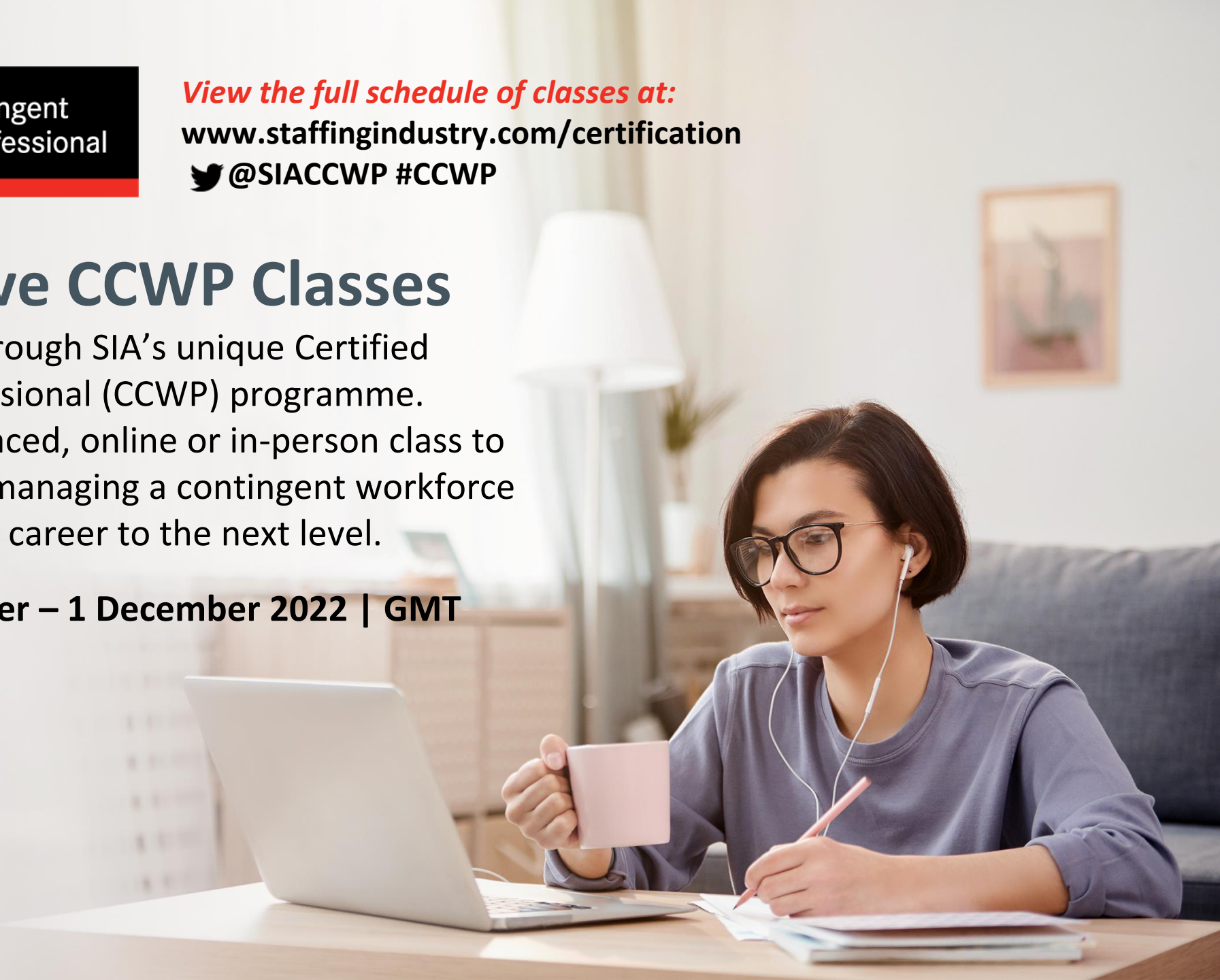
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About Staffing Industry Analysts (SIA)



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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

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