



WEBINARS

CONTINGENT WORKFORCE
STRATEGIES COUNCIL



Navigating a Challenging External Workforce Market Insight and Decision with Total Talent Intelligence in the Nordics and Wider EMEA Region

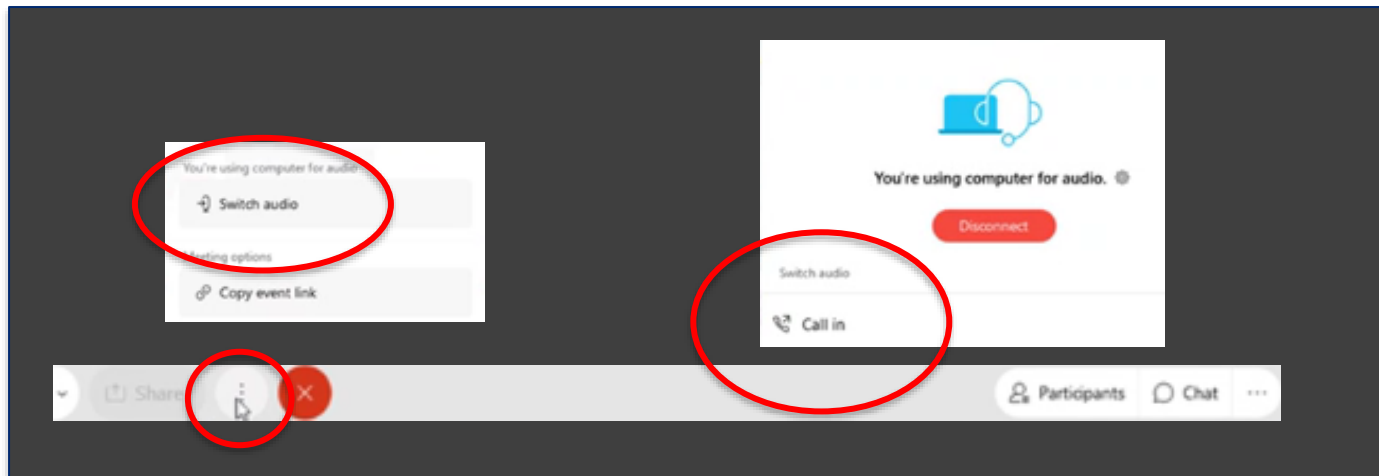
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23 November 2022

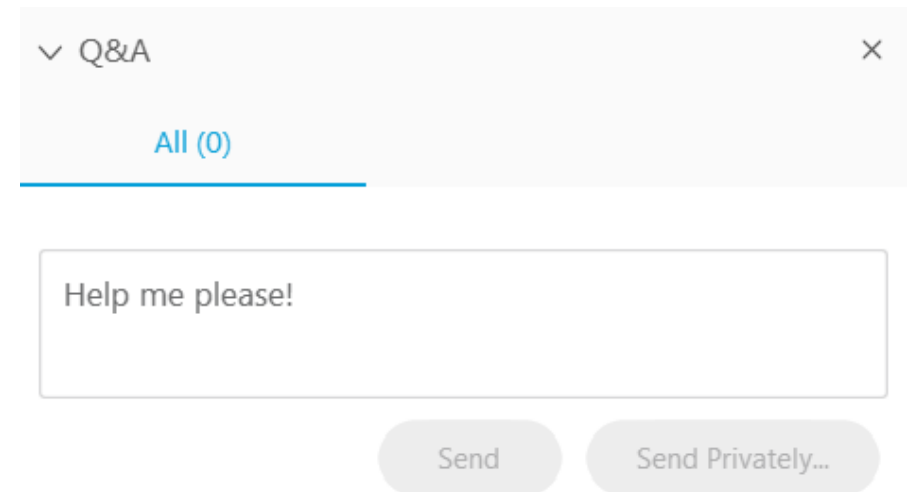
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Q&A

All (0)

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CWS Council (partial list)







Jobless

Job Cuts

Stocks Plummet

Tough Times

The Recession Is Deepening

Investor Panic

Layoffs

Recession

Job Cuts

Economic

The Depression

Decline

Failure

Big Deficits

Financial Crisis

Credit Crunch

Global Crisis

Credit



Market Information and Forecasts

Global Staffing Market Estimates & Forecasts

5 November 2022

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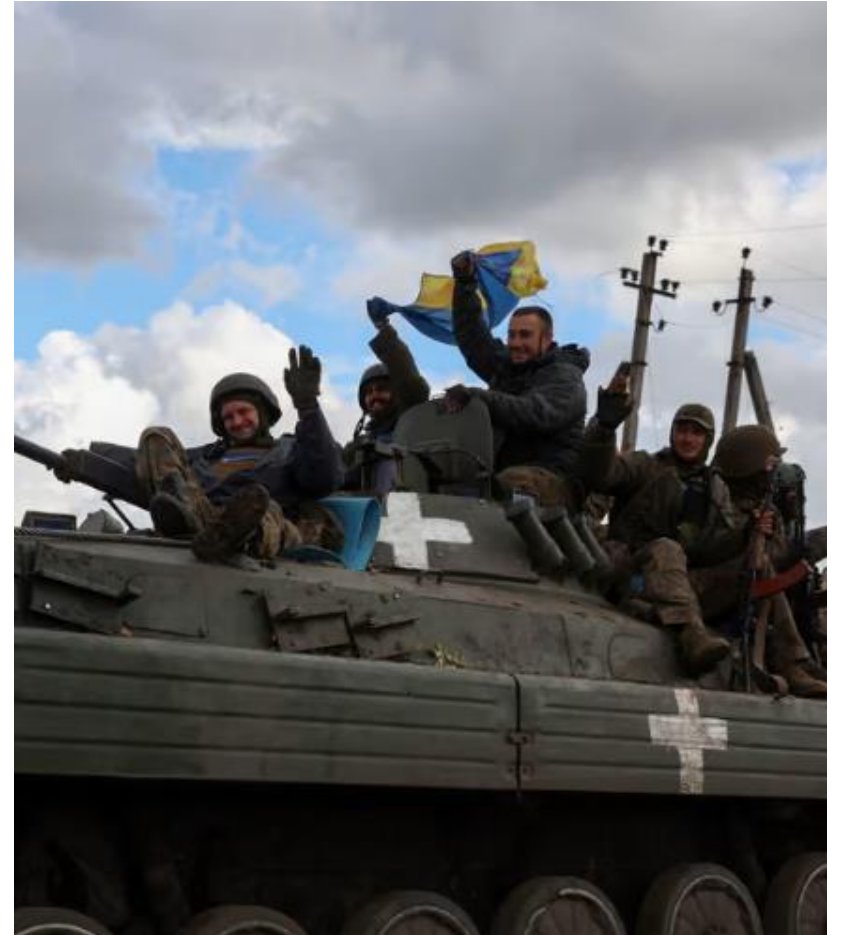
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Challenges We Face

1. War in the Ukraine
2. Inflation
3. Labour Shortages/Tangping
4. Power of the Dollar
5. Supply Chain Disruption

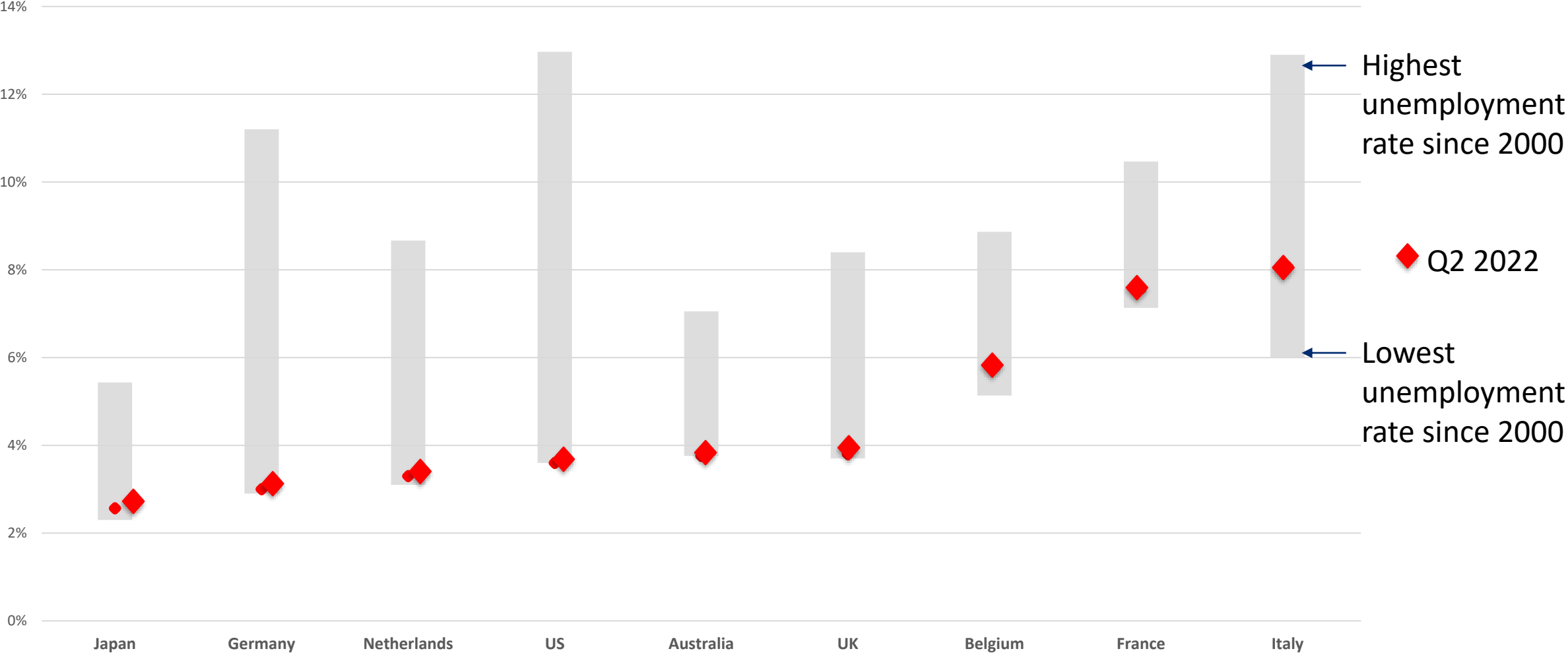


War in the Ukraine



- Russian military control
- Held or regained by Ukraine
- ▨ Limited Russian military control
- Russia annexed Crimea in 2014

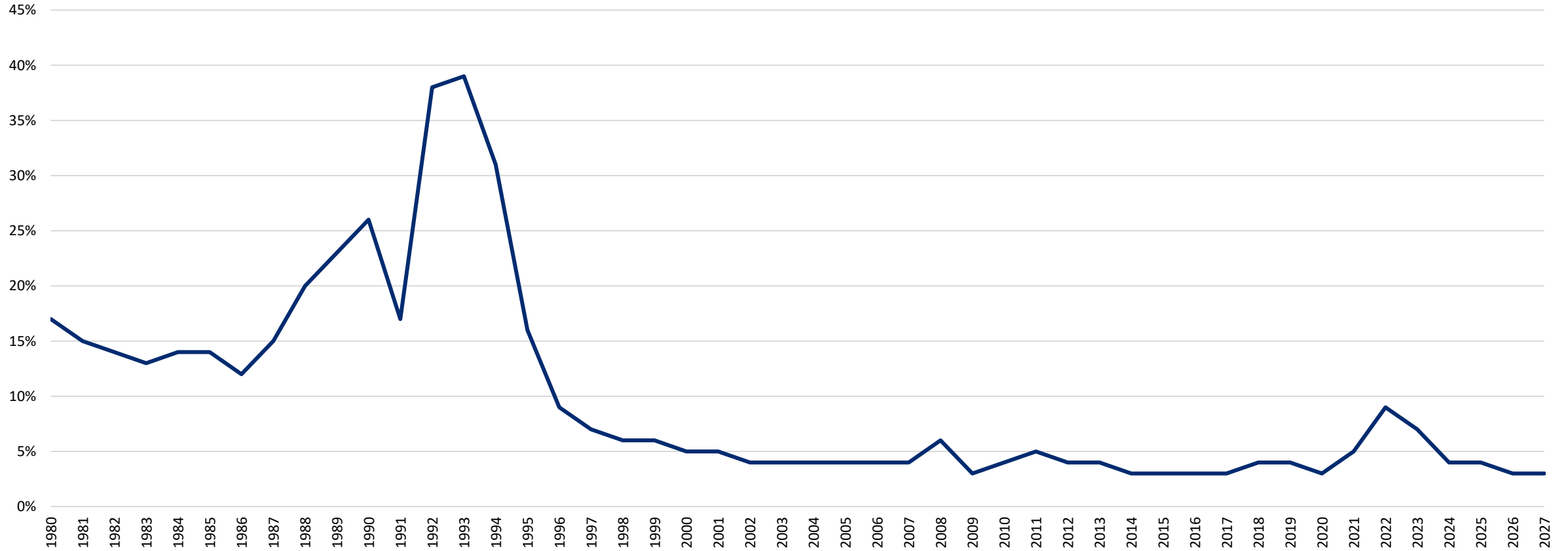
Tight Labour Markets



Source: OECD & SIA

Tight Labour Markets

Inflation, average consumer prices estimate (% change)



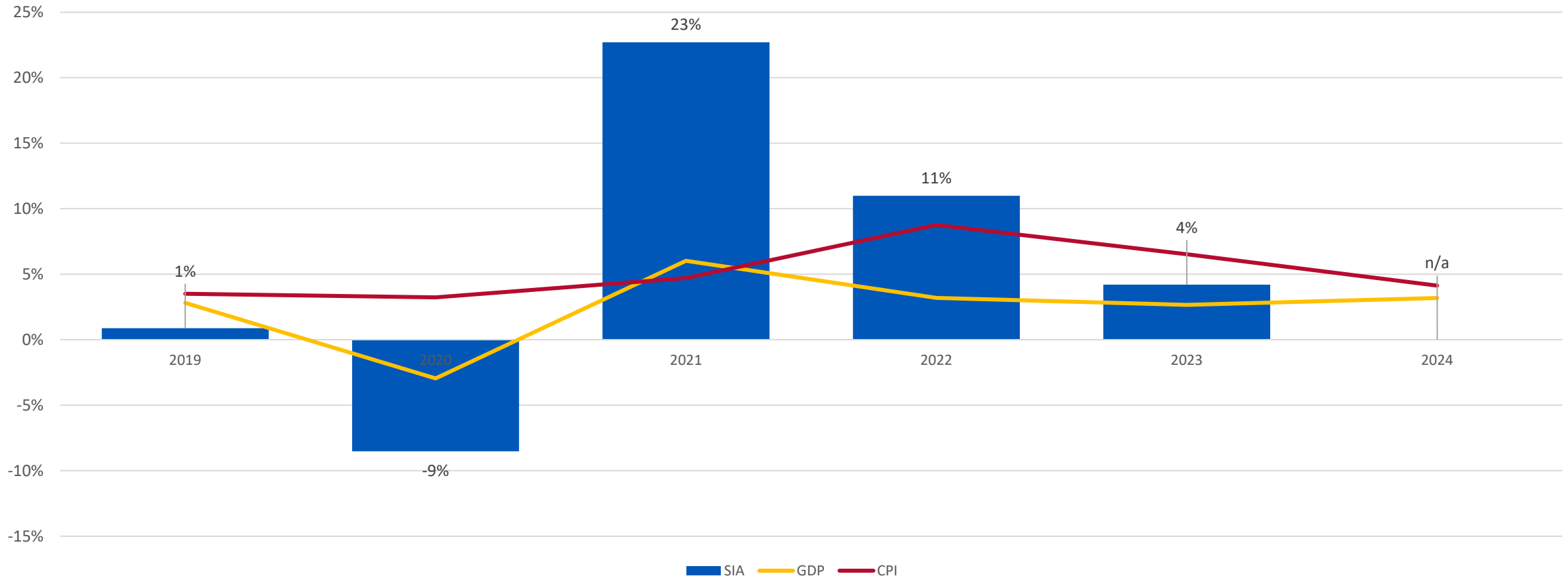
Source: OECD & SIA

Challenges We Face

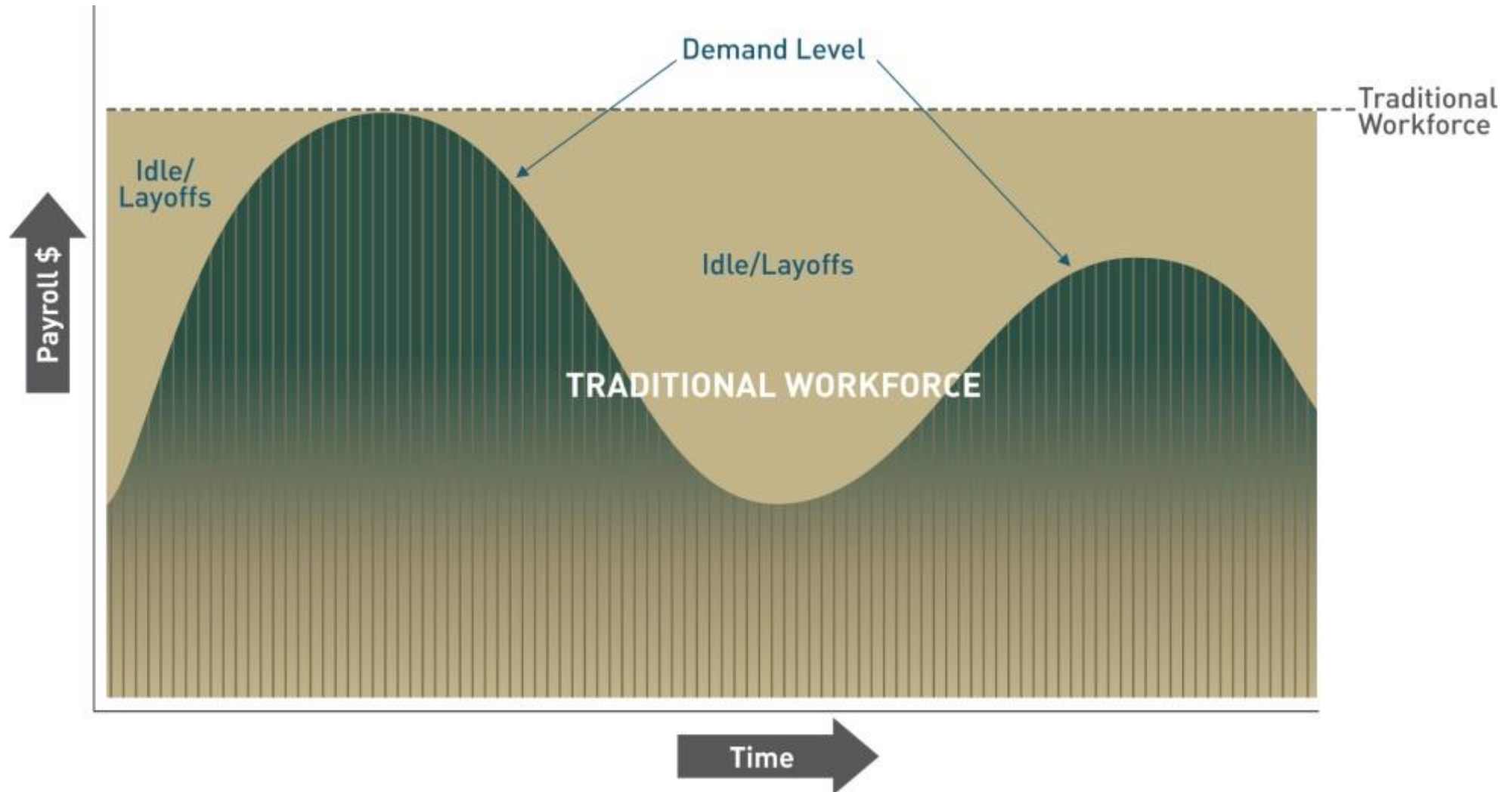
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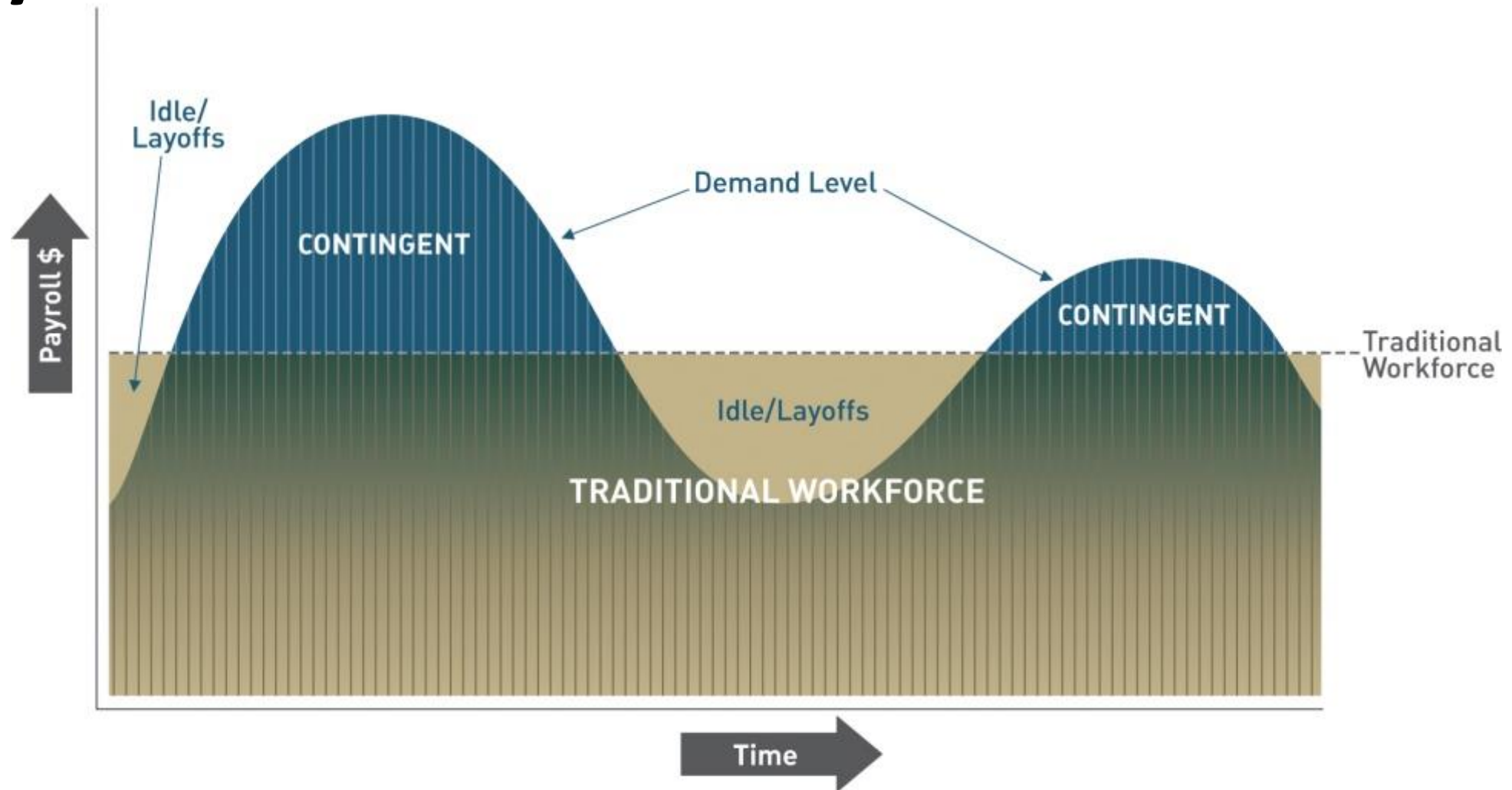
I Feel Fine...World Growth



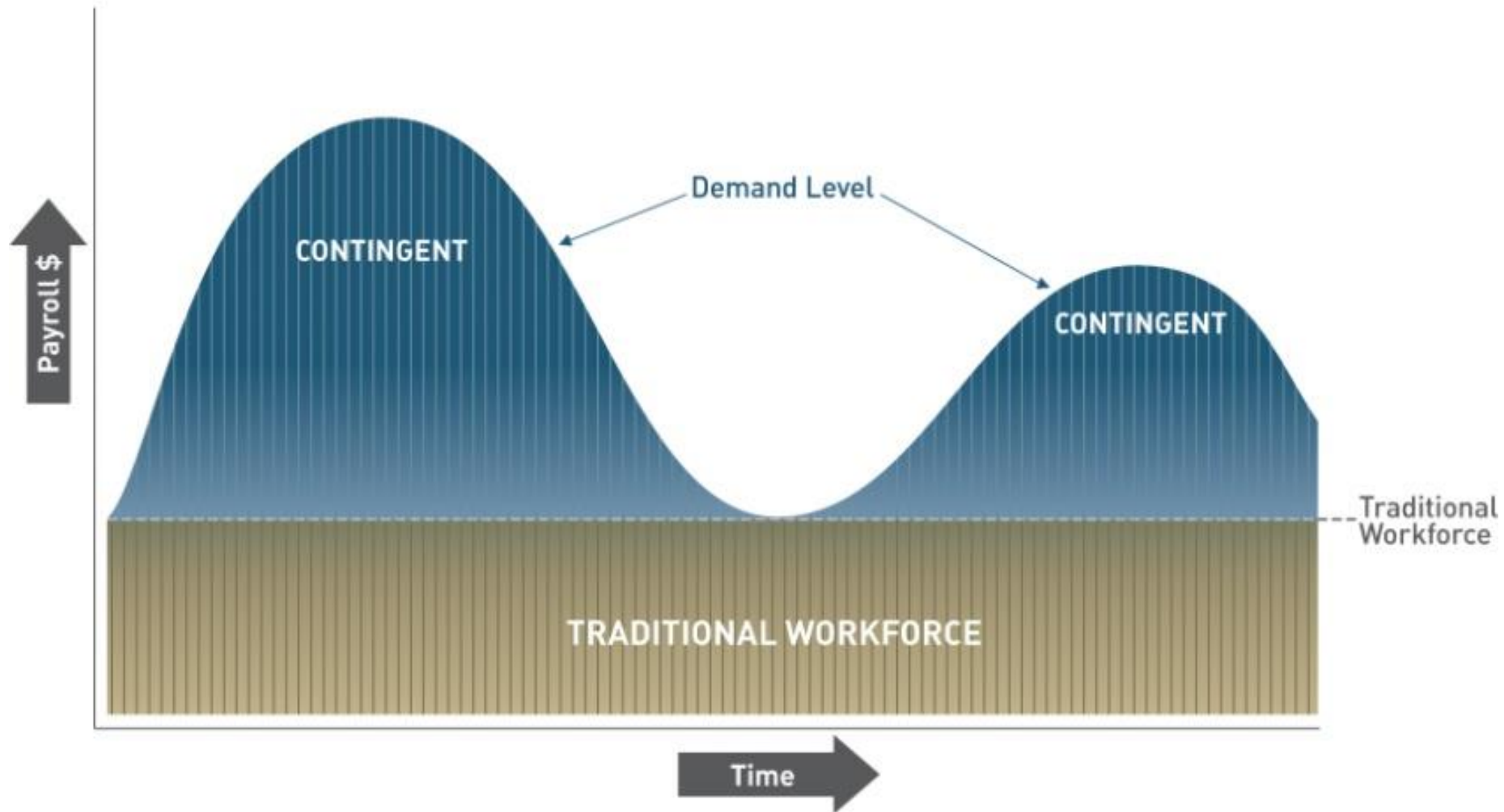
Traditional



Today



The Future?



Today's speakers:

- **Olaf Prijt**, Head of Sourcing & Partner Management Business Technology, Fortum



- **Daniel Persson**, Vice President Sales, Magnit

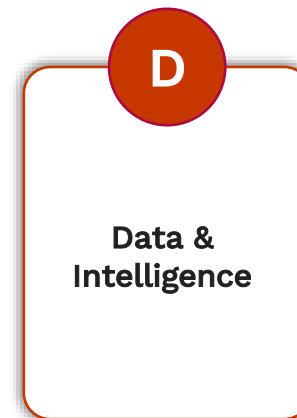
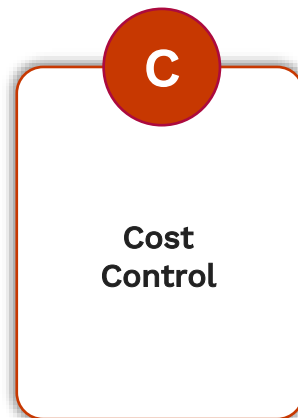


- **Moderator:**
Peter Reagan, Senior Director, CWS Strategies and Research, SIA



Poll

What are you seeing as the biggest challenges to managing your external workforce management today?
(choose all that apply)





Navigating a Challenging External Workforce Market

Insight and Decision with Total Talent
Intelligence in the Nordics and Wider
EMEA Region

23 November 2022

Agenda

Navigating a Challenging External Workforce Market

- The State of the External Workforce | Nordic Focus
- Key Trends and How to Address Them
 - Economic Uncertainty
 - Talent Visibility
 - Talent Shortages
- Parting Thoughts



Poll Results

What are you seeing as the biggest challenges to managing your external workforce management today?
(choose all that apply)

A

Talent Shortage

B

Control & Insights

C

Cost Control

D

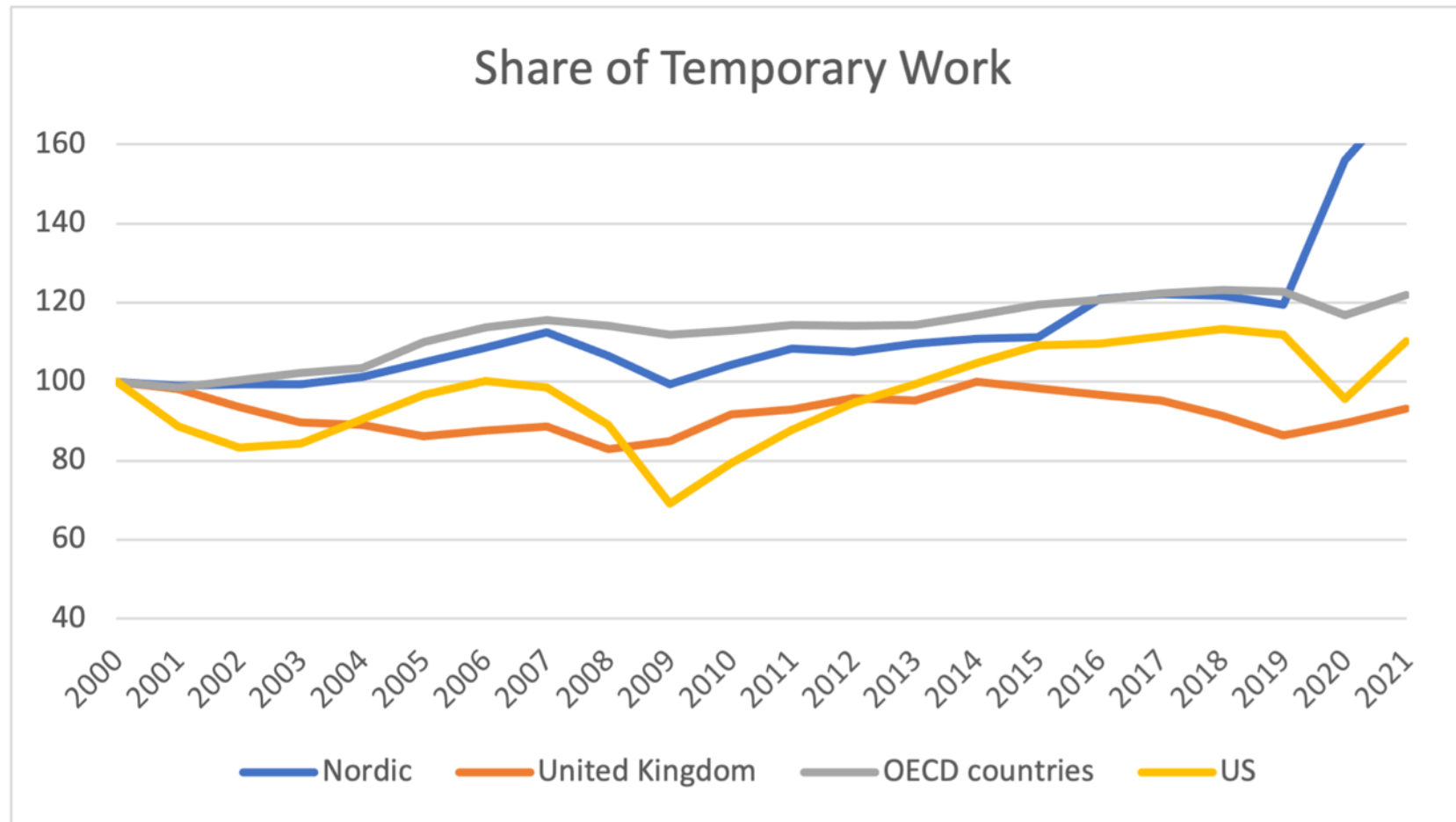
Data & Intelligence

E

Compliance

The State of the External Workforce

Nordic focus



Source: SIA and OECD

Trends & Market Forces

1 Economic Uncertainty

Economic uncertainty putting pressure on businesses to contain costs

- Sweden's economy is weakening from a strong position
- GDP is expected to stagnate and the demand for labour will fall due to the dramatic change in financial conditions and the high inflation
- In October, the Confederation of Finnish Industries (EK) said that its monthly survey of corporate managers indicates that the economy has already entered a recession
- Denmark's inflation rate jumped to double digits for the first time in four decades, underscoring the likelihood that higher prices for goods and energy are pushing the Nordic country's economy into a recession

2 Talent Visibility

3 Talent Shortages

Source: [Eurostat](#)

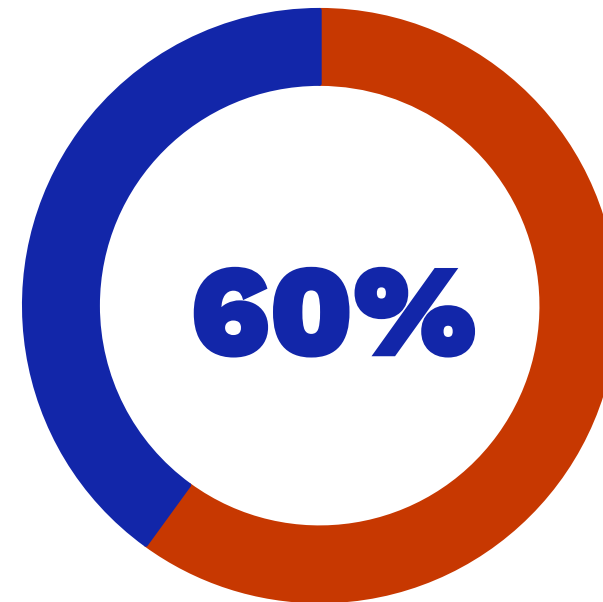
Trends & Market Forces

1 Economic Uncertainty

2 **Talent Visibility**

3 Talent Shortages

Lack of Control and Visibility



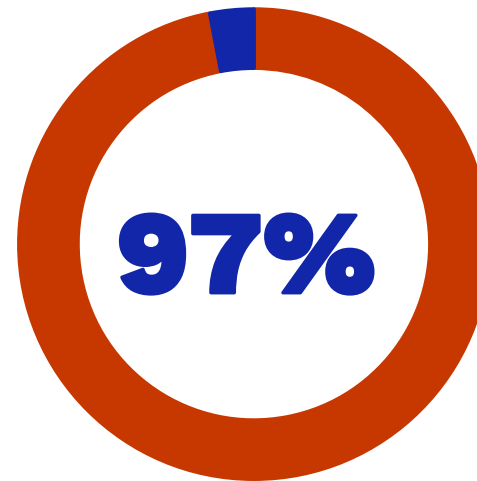
Of organisations leave the external workforce unaccounted for

Trends & Market Forces

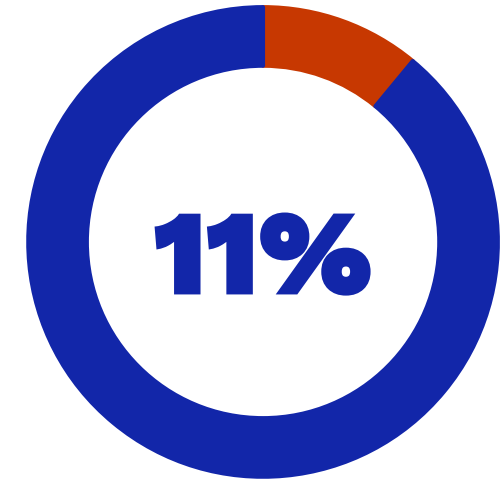
1 Economic Uncertainty

Data: Top of Mind for the C-Suite

2 Talent Visibility



Need additional information
on some aspect of their
workforce



Can produce information
on their workforce in
real-time

3 Talent Shortages

Addressing These Challenges

Business Challenges



Maintaining a Real-Time View of the Workforce



Controlling Costs



Expanding Access to Talent



Improving Talent Forecasting



Ensuring Compliance



Staying Ahead of Regulations



Vendor Management System



Managed Service Provider

Addressing These Challenges

Outcomes & Benefits

6-9%

Year-Over-Year
Cost Savings

>85%

Jobs Filled
On-Time

100%

Compliance Across
Independent Contractors (ICs)

100%

Improvement in
Visibility

50%

Improvements in
Process Efficiency



**Vendor Management
System**



**Managed Service
Provider**

Trends & Market Forces

1 Economic Uncertainty

2 Talent Visibility

3 Talent Shortages



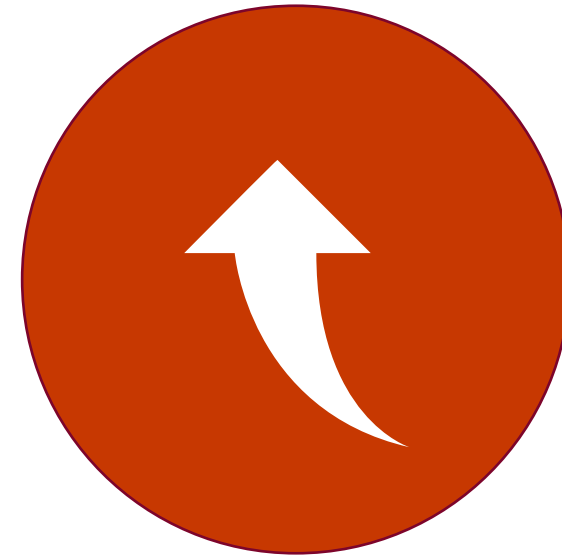
Source: [Manpower Talent Shortage](#)

Getting Harder to Source Talent

Average time-to-fill in Europe for high-skilled job categories climbed...

From 14.9
days in
2020 to
21.5 days
in 2021

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

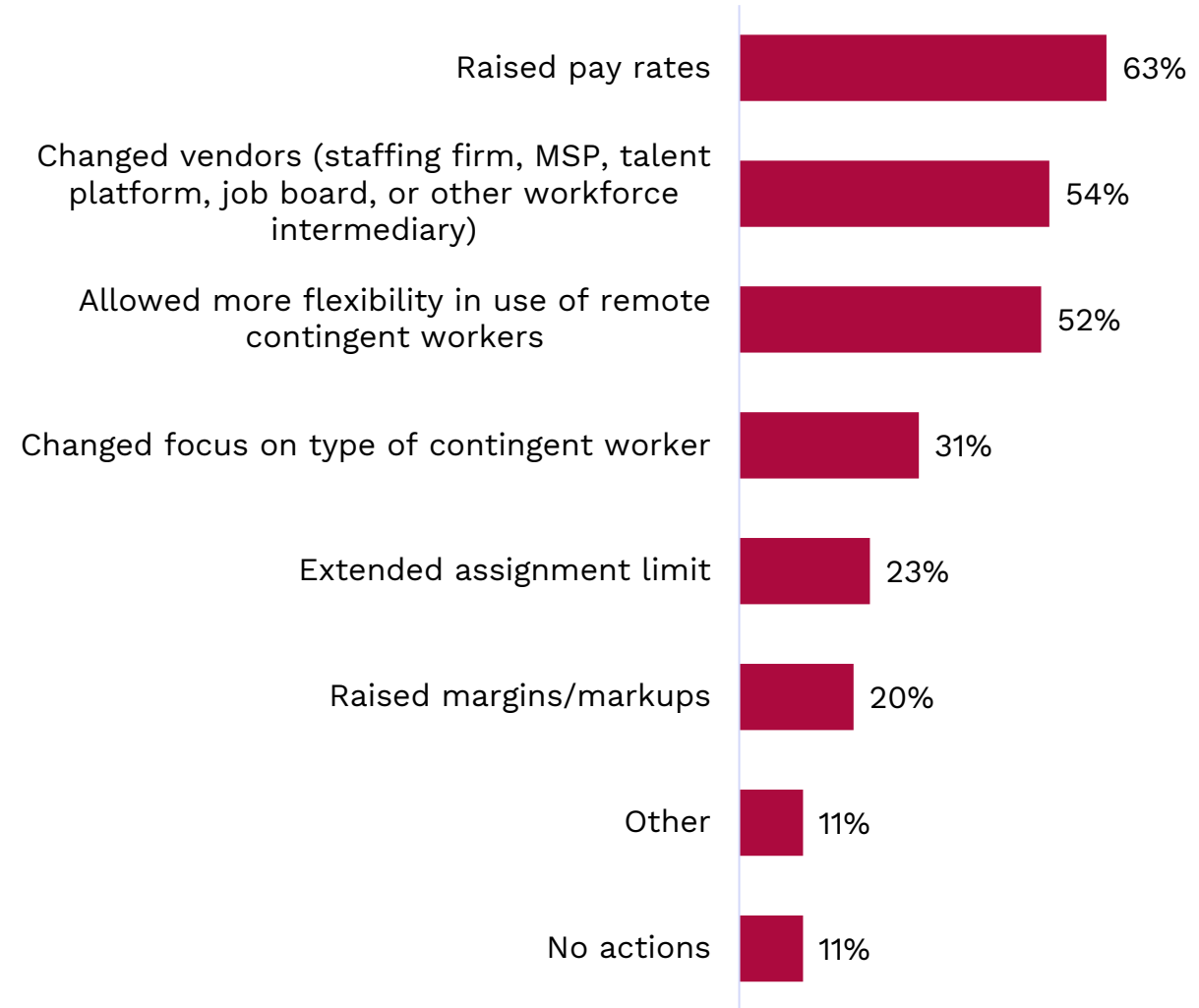


As workers respond to soaring energy and food prices a recent survey found more than a third are planning on asking their employer for a raise.

Source: [Eurostat](#)

Actions to Address Talent Shortages

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





Striking the Right Balance

Sourcing and Retaining Talent

- Compensation
- Flexibility

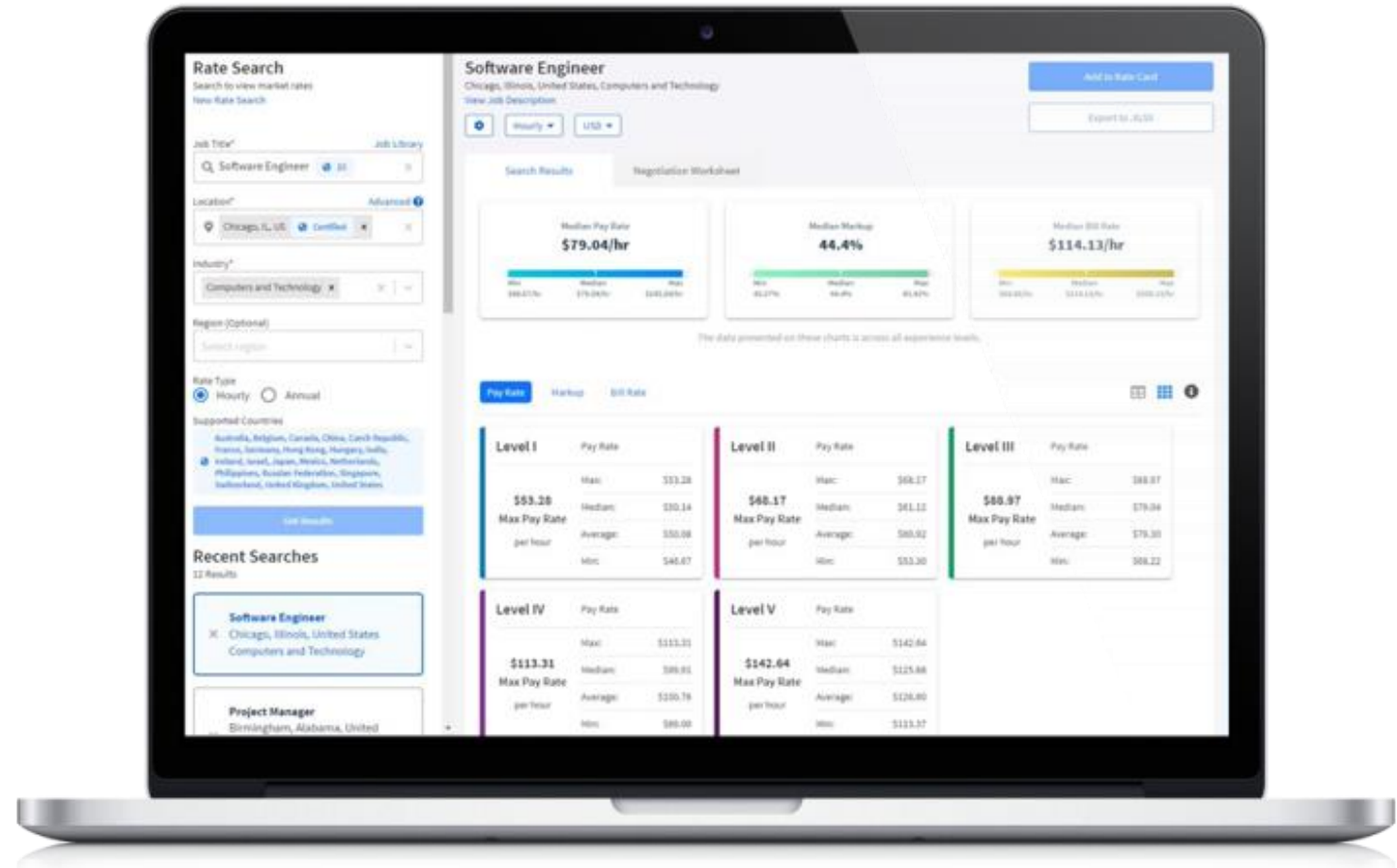
Operational Sustainability

- Profitability
- Cost savings



Pay Intel – How it Can Help You

- SaaS Platform
- Accurately Price Talent Anywhere in The World
- Accelerate Time To Fill: On Demand 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 external and full-time workforces



Parting Thoughts...

1.

Most organisations in the Nordics and worldwide struggle to obtain good visibility, control, and insight into their external workforce

2.

This is especially critical due to *a)* the share increases of external workers in the Nordics, and *b)* economic uncertainty precipitating increased pressure on businesses to have visibility and control of costs

3.

Organisations should therefore consider utilising an MSP and VMS to consolidate, manage and gain visibility and control of all aspects associated with external labour

4.

The talent shortage is a current and future issue in the Nordics. Competitive compensation is a vital way for organisations to address this – but needs to be calibrated against the need for businesses to contain costs

5.

Real-time market intelligence on pay rate data that provides accurate pricing of external talent is therefore fundamental to achieving this balancing act

Time for your questions...



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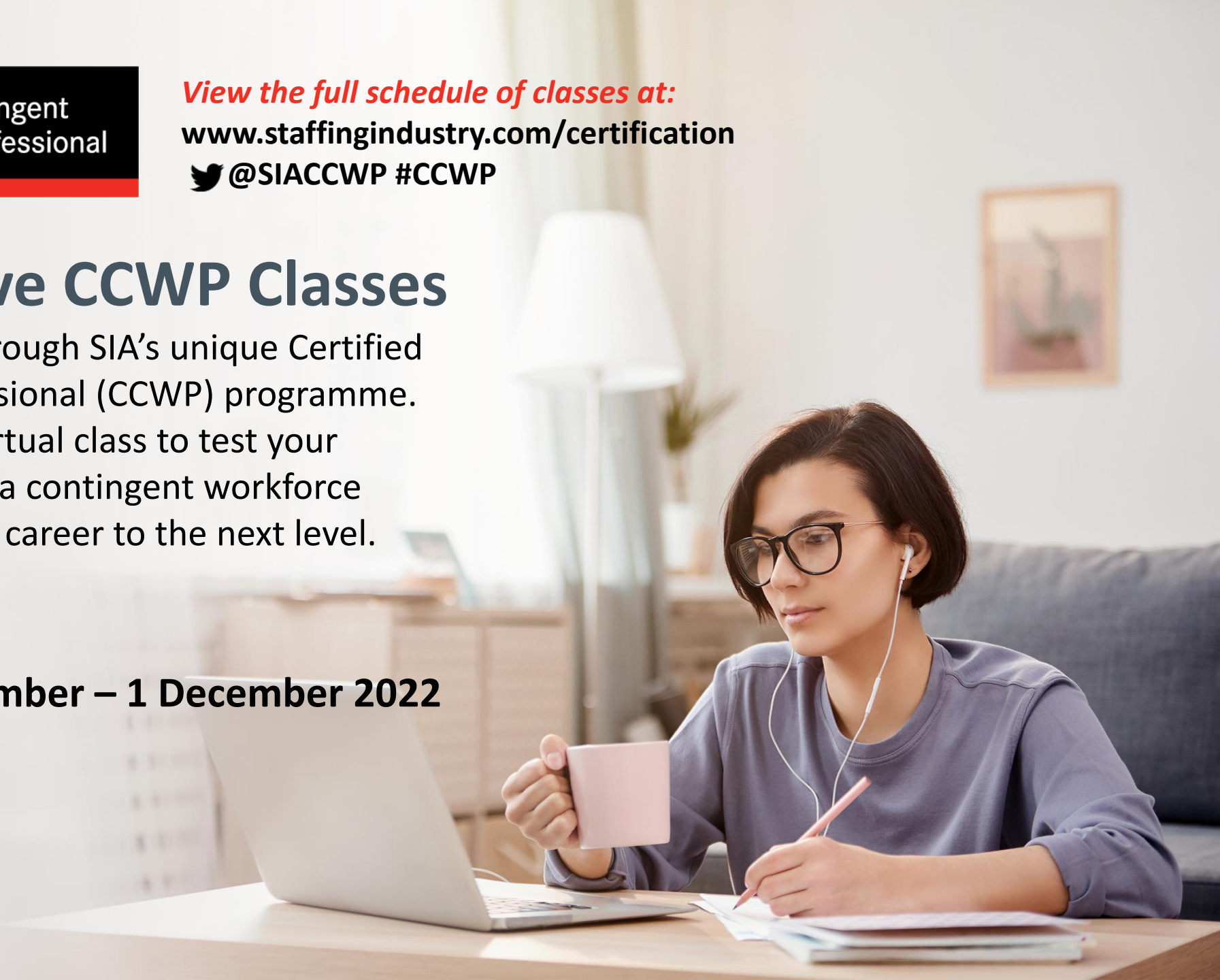
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