# CHRO Insights
## From the Desk of Our Top Talent Exec

## Three Keys to Ensure *a Future-Proof Talent Strategy*

Skillcentrix Executive Series

# Three Keys to Ensure a Future-Proof Talent Strategy

How often do you read an article or a LinkedIn post which talks about the CHROs newest and most critical remit in the first few sentences? If you're reading what I am, one of the most frequently shared topics today revolves around ensuring a future-proof workforce – developing an organization aligned to handle whatever comes next in business and society (which is getting harder to guess), as well as ensuring a resilient organization to meet and thrive amid challenging times.

The last several decades (and certainly the last several years since 2020) have underscored the rapid need for workforce transformation. Both industries and technology are swiftly evolving, and new business models are being created seemingly daily. (Though, I'm not sure the evolution to the metaverse will happen as quickly as some pundits predict.)

For the CHRO agenda, that means it's no longer good enough to ensure you have the right people - with the right skills - at the right time.

Progressive HR Executives are leading the way into this new era by ensuring they have a future-aware talent strategy and are maximizing all of the leading-edge Talent technology available to them (AI, automation, Workday Skills Cloud, Talent Optimization, etc.).

**In this Executive Insight Article, we will drive into the three key actions forward-thinking CHROs are employing to future-proof their talent strategies.**

# Executive Insights from Skillcentrix's CHRO, Jen Miller

For over 15 years, Jen Miller has been a noteworthy leader in the Human Capital space. Firms under her helm have earned a host of culture accolades, including multiple placements on Inc.'s Top Companies' List, and earning Boston Globe's Top Workplace ranking three consecutive years (2017-2019).

Her entire career has been dedicated to building and scaling market-leading technology firms by creating compelling HR visions and driving HR missions that achieve extraordinary business results. She is an authentic, energized, and collaborative leader who is passionate about working on teams that want to compete, differentiate, become best-in-class, and have the time of their lives doing it!

Jen is a member of SHRM, the Boston HR Council and Underscore VC's Core Community and lives in Hingham, Massachusetts.

# Three Keys for a Forward-Facing Talent Agenda

*HR leaders need to constantly reexamine workforce planning, emerging skills, the impacts of artificial intelligence, the employee experience and so much more as business disruptions reset key work trends - many irreversibly.*

*Companies are undertaking digital business transformations that are changing their products and services, operations and internal capabilities. Automation and artificial intelligence are rapidly putting large labor market segments at risk of profound change. These trends are radically changing work and employment expectations.*

*- Gartner, 2022, Future-proof Your Workforce Strategy: Build Skills and Fill Gaps*

Based on hundreds of conversations with CHROs (and my own experience at award-winning cultures from both Enterprise to start-ups), here are the three keys that Talent Leadership teams need to deploy to ensure they're developing a future-proof strategy.

1. They've stopped simply buying talent to fill seats
2. They understand the "State of their Talent" at all times
3. They predict the skills their company will need in the future

Let's explore each in detail in the next few slides.

# 1. Future-aligned CHRO's have stopped simply buying talent to fill seats

Looking at some of the top technology firms in the world right now, it's clear that the rapid and continuous external hiring over the past two years has come to an abrupt halt for many companies.

For example - Meta shared plans to significantly reduce its workforce last month – something many firms are considering or following suit at the moment. If they could do it over again, would they have made the decision to upskill or reskill rather than over hire? Their business is evolving rapidly and so they must raise the sophistication level of their talent strategy.

In the (impending) economic downturn, more companies will adopt a skills-based strategy not just to predict and have a plan for what talent they need in the future, but to ensure they don't over hire again.

# 2. They understand the "State of their Talent" at all times

Take a look at Twitter.  They recently let half of their workforce go. Then, the following week, it turned out (shared via Twitter, always a PR bonus), that the company followed up their layoffs by asking many people (they now call "Key" employees) to come back because they "made mistakes".

I would argue that Twitter HR didn't plan for disruption so soon after 2020 (although perhaps they should have based on the Elon Musk drama unfolding) and didn't have a handle on what level of talent and skills they had and where.

Across the Enterprise, we are seeing the best companies mobilizing to implement skills-based talent strategies, a trend repeatedly underscored in publications by McKinsey, Gartner, and more.  To succeed, leadership team are underpinning all of these transformations with leading edge AI and other tech to ensure they can quickly move talent to where it's needed the most and make the right critical talent decisions.

The Future of Work is happening now. According to Forbes and many others, this new paradigm will introduce new job architectures & talent models. Jason Wingard, author of "The Great Skills Gap: Optimizing Talent for the Future of Work," explains that "the exploding scope and pace of technological innovation in the digital age is fast transforming the fundamental nature of work."

Loads of research is going into understanding the impending paradigm shift this will have on the world of work.

Take for example, The Josh Bersin Company's Global Workforce Intelligence Project, where they are analyzing billions of data points to predict the major workforce trends that will shape companies around the world in coming years. Organizations today need to be prepared to "Reinvent their people" into the workforce of tomorrow.

HR Leaders need to be in tune with the research and trends and begin to develop strategies for reskilling and upskilling portions of their workforce in order to stay relevant in the near future.

## 3. They predict the skills their company will need in the future

## Your Future-Ready Talent Strategy Today

"

In the (impending) economic downturn, more companies will adopt a skills-based strategy not just to predict and have a plan for what talent they need in the future, but to ensure they don't over hire again.

*– Jen Miller,*
*CHRO, Skillcentrix*

"

While this is truly a fascinating time to be in HR, this era will bring about fundamental changes in approach to talent strategy the likes of which we have not seen in our lifetimes. This is unchartered territory for many, and leaders are looking for trusted partners to help with this work.

I hope this quick overview helps provide some clarity around your priorities in the coming year, and helps you prepare for whatever the future talent environment holds. I'd love to hear how it goes.

***To learn more or share your own future-proofing strategies, please feel free to reach out to hello@skillcentrix.com.***

## About Skillcentrix

Skillcentrix is the first and only consultancy exclusively focused on the Workday Talent Lifecycle. Our expert teams meaningfully align your Workday Talent Journey with critical business outcomes.

We're on a mission: To empower, guide and enable clients as they navigate the journey to next-gen talent strategies by maximizing technology investments to deliver measurable business outcomes

skillcentrix