

Now is the time to start using Al-powered talent intelligence across all your talent processes, including acquisition, management, project staffing, and contingent hiring.

# After reading this guide, you will have a better understanding of:

- How you can use talent intelligence to recruit and retain top performers, upskill and reskill employees, allocate resources, manage contract workers, and reach diversity goals.
- What talent intelligence is and how the platform benefits from large amounts of global talent data.
- How talent intelligence integrates and presents a full picture of all your data, including existing employees and skills, external labor market trends, and candidate and contingent worker talent pools to inform a comprehensive view of all talent rooted in skills.
- The different use cases of a deep-learning AI talent intelligence platform, spanning the entire talent life cycle.
- Why skills and potential are the best indicators of candidate and employee success, and how Al unlocks visibility into these indicators.
- How everyone in an organization from the C-suite down benefits from talent intelligence.
- Key questions to ask vendors about Al-powered talent intelligence, including ones on training data, ethics, use cases, and compliance.



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Today's business climate is incredibly complex and further complicated by:



# Market volatility.

Unrelenting changes in the economy, technology, society, and the climate have created a state of flux and compulsory adaptation for organizations. One of the biggest drivers of this change — and new opportunities — is Al. Your organization must be agile and ready to adapt to varying market conditions at a moment's notice. This requires a deep understanding of your workforce, the labor market, and the competitive landscape.



# It's a skills-based world — and those skills are changing faster than ever.

Within three years, nearly seven in ten CEOs anticipate that generative AI will increase competition, drive changes to business models, and require new skills from workforces, according to PwC's 2024 global survey of CEOs. Increased organizational transformation creates a greater need for finding talent with new and emerging skills — and the capabilities to learn new ones.



### Persisting labor challenges.

You can't hire your way out of a labor shortage, especially as technical skills become more specialized. Organizations are turning to skills-based employment models to help hire for potential, and upskill and reskill employees to build a workforce ready for anything.



# Retaining top talent.

As you aim to do more with less, spikes in turnover are increasingly expensive — and untenable. The cost of replacing an employee can range from half to two times the employee's annual salary.

As organizations remain hyperfocused on budget, losses in productivity from voluntary turnover and the added strain on remaining employees only compound problems.



### Ethical and responsible use of Al.

Generative AI, like ChatGPT, is creating new possibilities in how work is done. Ethical and responsible use of AI is possible if you and your vendor understand how to deploy it and mitigate risks.



# of business leaders say they believe Al is critical to success.

- Deloitte Al Institute's 2022 report, State of Al in the Enterprise



For years, the operating model in HR has centered on the job. Within this framework, the job and, more specifically, the requisition informed every part of the talent life cycle — who to hire, what they should do, and which programs, policies, practices, and technology to implement.



The typical process went something like this: once a requisition was created, it became HR's responsibility to fill it. As HR practitioners, it was your responsibility to maximize the exposure of a single job to as many people as possible and find the best candidates to present to the hiring manager — an "inside-out" approach. This process was designed in service of the organization with the hiring manager as the customer.

Once the role was filled, it was on to the next requisition, where you had to start from scratch. In this approach, everything revolved around job descriptions. Employees only did what their job description dictated, and historical data drove decision-making.

**Talent-centered design** helps reframe the process, the discussion, and, ultimately, the decision. Instead of starting with a job description, this model is built around talent. It uses Al and real-time data to answer questions like: "What is this person interested in?" "What skills do they have?" "And how do those skills, interests, and strengths align with our organization's needs?"

Rather than broadcasting one job to as many people as possible, this method **exposes one person to as many opportunities as possible** — an "outside-in" approach. Likewise, instead of employees operating within the narrow confines of their job descriptions, talent-centered organizations match a person's unique skills to projects, gigs, jobs, events, volunteering, and more. While this process is also being done in service of the organization, there is a heavier focus on the talent (applicant/employee) as the customer.

# The new approach to talent planning is centered on talent, matching people to opportunities based on their skills and potential. Outcomes Inputs Speed / agility / synergy Skills / capabilities HR as talent adviser Personas / motivation Adjacencies / learnability Talent Talent Talent Talent-driven decisions

Working from the "outsidein" maximizes the exposure

of talent to as many opportunities as possible.

This new approach allows for speed and agility rather than inefficiency and rigidity, as it uses real-time data — not historical data — to reveal what someone can do and where to deploy them. It's also done in the framework of expanding opportunities and identifying all possibilities within an organization, rather than making a decision through the lens of a single job. Instead, you're finding the best possible fits for your talent to showcase their skills and help them grow.

Even better, with this enhanced visibility into talent, you move from order taker to strategic adviser who can help ensure the organization has the talent and skills it needs for ongoing success.

Organizing around talent

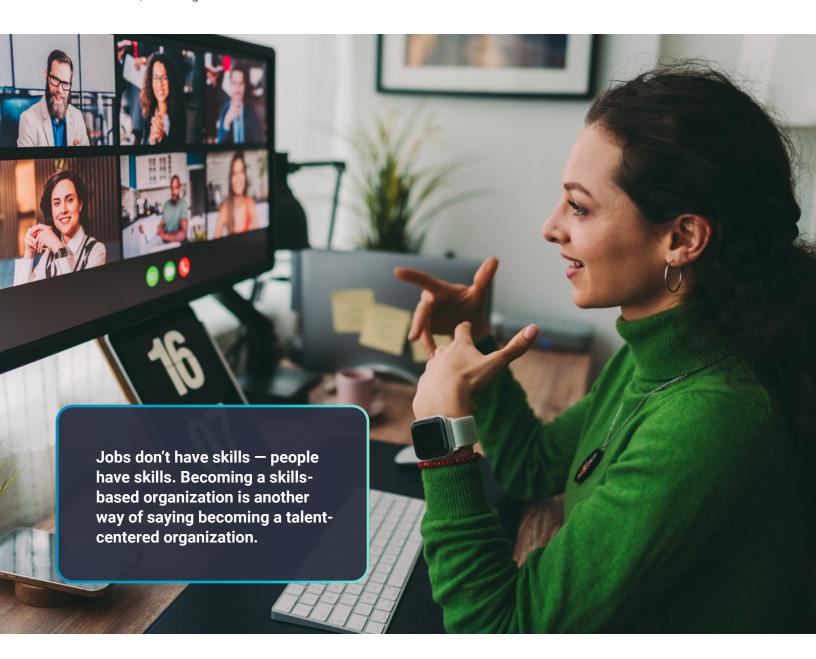
Work preferences / availability •

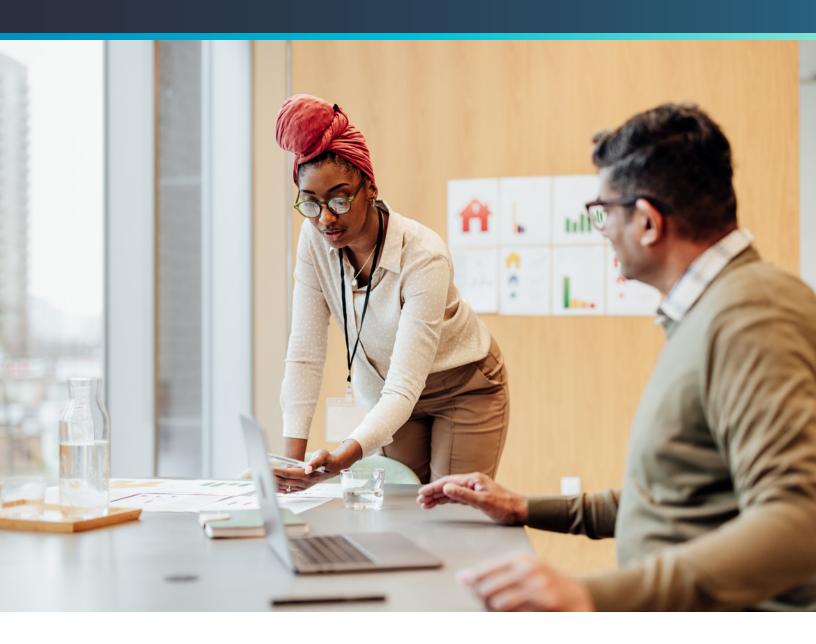
Focus on work / tasks / skills

# The ripple effect

Every HR function — and the entire organization — benefits as a result. Talent acquisition moves from looking at job descriptions to looking at people and their skills. Talent managers shift from focusing on performance and promotions to skills-based mobility, succession planning, and proficiencies. HR thought leader Josh Bersin calls this "the Big Shift" in his <u>research</u> on the post-industrial economy.

This approach also improves DEI efforts. By focusing on what someone can do and their learnability instead of degrees or professional experiences, you can broaden the aperture of who qualifies for a role. Even the employee experience benefits as the focus shifts to matching employees to what they love and do best, fostering fulfillment.





# The rise of Al-powered talent intelligence

This new approach is possible today because of talent intelligence and its ability to understand skills in real time. Of course, organizations have always known skills were important, but quantifying and describing them wasn't always simple or easy. Historically, organizations would use a skills taxonomy, or a static listing of skills, to guide talent decisions.

However, the typical skills taxonomy exercise takes months and stalls organizations from making headway in their talent initiatives. In the usual indexing process, organizations partner with a consultancy, which can take over a year to generate a skills taxonomy, ontology, and inventory. After several months, organizations receive a spreadsheet report that is virtually outdated from the day it's created.

This static approach simply can't keep up with today's pace of change. Worse, organizations get stuck in this exercise because everything has to be just right for this one-and-done report — for example, legal has to review it, and it has to fit within rigid systems.

# Why now is the right time for talent intelligence

# Pace of change

Digital skills have a <u>shorter half-life</u> than ever before. The World Economic Forum predicts that 23% of jobs <u>will change</u> within the next five years. Focusing on static or outdated job descriptions isn't enough to drive long-term success.

# **Transformation**

45% of CEOs <u>doubt</u> their company will survive another decade without fundamental change. To survive, organizations are focusing on acquiring the talent and skills that will help them reinvent themselves as they branch into new products and services.

## Internal and external forces

Inflation, budget cuts, talent shortages, recessions, geopolitical tensions, and organizational transformation are all pushing businesses to adopt more agile ways of hiring and managing people.

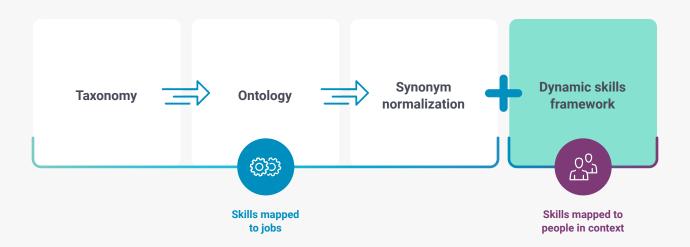
# **Availability of data**

With data more abundant and available than ever, HR practitioners can use real-time talent insights on people and work to guide every talent decision.



# Understanding skills beyond jobs

Identifying leading indicators instead of lagging data



# Talent intelligence helps you understand skills in real time

Enter Al. With the launch of the Internet of Things, everything came online and started generating data, which meant everything could be tracked — and improved.

Talent intelligence platforms use AI to accomplish something similar by using billions of global talent data points to examine the entire life cycle of thousands of careers. This provides real-time data on what skills someone has, which skills your organization needs, and how to best acquire and develop those skills.

These insights are continuously updated, self-learning, and automatic. Talent intelligence platforms should even provide insights into adjacent skills, learnability, and capabilities — all within context. For example, our <u>Platform</u> knows the difference between a program manager for a media company versus a program manager for an aerospace manufacturer, even though they have the same title. Talent intelligence makes real-time insights into talent possible, which helps you make sense of large amounts of data to make talent decisions in real time.



The organization will increasingly be a landscape of ongoing and evolving projects rather than a collection of defined and organized processes. Managers will constantly source talent within and beyond the traditional organization and rapidly assemble teams based on required skills and capabilities."

- Work without jobs: How to reboot your organization's work operating system, Ravin Jesuthasan and John W. Boudreau, MIT Press

# From a system of record to a system of intelligence

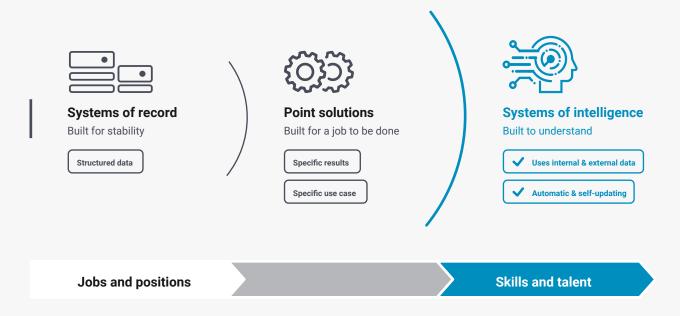
Shifting to a talent-centered organization powered by talent intelligence doesn't mean that you don't need a system of record. It's impossible to operate a multinational organization with thousands of people if everything is moving and sporadic. You need to have a stable record for recordkeeping, audit trails, and compliance.

But now you can add an additional layer, a system of intelligence that's reading and reacting to the environment in real time. It incorporates skills and talent data to let you know what's happening not only today, but also emerging trends to prepare for. This creates a left-hand, right-hand approach where systems of intelligence can enhance and inform systems of record as organizations begin to understand and organize what the Al is surfacing.

These Al-driven insights help you shift from bits and pieces of talent information to a system of talent intelligence, moving beyond static systems of record to systems of intelligence that are dynamic, self-updating, and automatic.

# Welcome to the new age of HR

Systems of intelligence build upon your systems of record to provide skills-based insights





With skills as the underlying connector and talent intelligence as the Al-powered mechanism to make sense of them, these insights don't just inform one piece of the talent life cycle — everything becomes interconnected. As a result, understanding grows over time and talent decisions are informed by the entire talent cycle. Here are four steps your business can take to become an agile, talent-centered organization.

Once we started talking about [talent intelligence with] one thing, the connectivity and the interrelationships with everything else meant that we couldn't look at anything in isolation. That's where the shift toward what we call a skills-paired organization came in ... It started to pull us toward the realization that we needed that ultimate vision of skills underpinning all our people processes."

 Amy Baxendale, Global Capability and Workforce Readiness Director, Arcadis

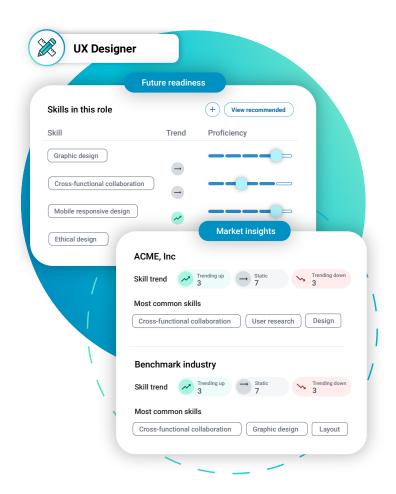


# **Step 1:** Gain greater visibility

Talent intelligence can help you create and implement a dynamic skills inventory to monitor and manage skills in real time. You can analyze skills trends — including rising and declining skills in the workforce — to see how your skills mix compares to the overall industry and even specific competitors.

Once you do this, you can start to build a standardized role library. It's important to remember that even when standardizing roles, because your data is stored in an intelligent system like Eightfold, it's continuously and automatically updated. Talent intelligence dynamically updates as employees learn and develop their skills.

This also enables you to calibrate and recalibrate roles. As more jobs are increasingly transformed by Al and automation, organizations can make the most of their talent by redefining roles to free workers' time to focus on their areas of specialty — that is, the work they are uniquely qualified for that Al can't replicate.



Talent intelligence provides insights into skills within your organization, the industry, and your competitors' workforces.



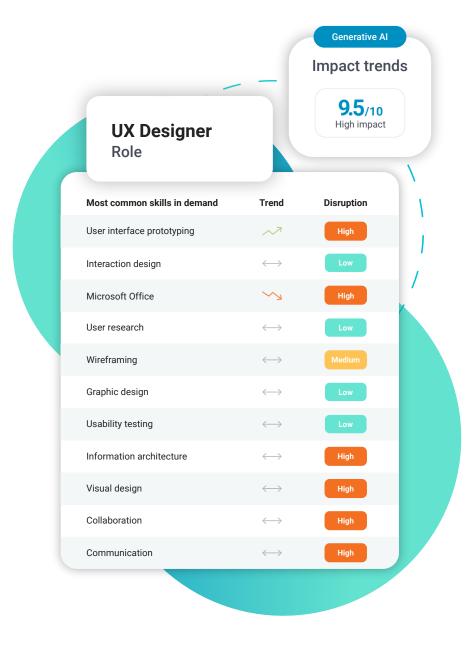


"Recruiting, reskilling, retention, and reengineering work are not separate things anymore. They are all interrelated, and they have to be interlocked with a talent intelligence strategy."

The New Talent Code podcast,
 Josh Bersin

# Step 2: Put your strategy to work

With real-time skills insights and a standardized role library, you can start to inform your talent practices. You can choose to hire talent with the skills you need, develop those skills in your existing talent through upskilling or reskilling, or make other workforce plans that align with your short- and long-term goals and budget, including hiring contractors.



Talent intelligence shows rising and declining skills for specific roles in context.





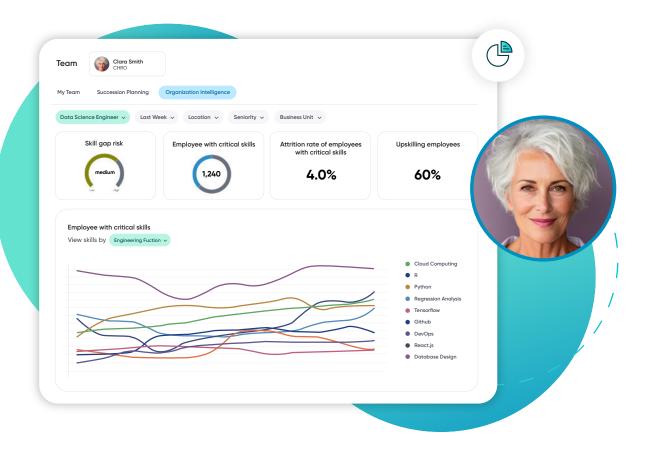
93% of CEOs who introduce upskilling programs see increased productivity, an improvement in talent acquisition and retention, and a more resilient workforce."

Navigating the rising tide of uncertainty, PwC

# **Step 3: Empower your existing talent**

A key aspect of this new process is finding new ways for your existing talent to grow their experiences through upskilling, reskilling, and talent planning. Dashboards powered by talent intelligence can reveal skill gaps so you can determine your risk levels based on how many people have a certain skill and the attrition rate of that audience.

Armed with that data, you can then make plans to upskill or reskill talent through Al-powered learning and development programs. These include curated courses, mentorships, gigs, and more.



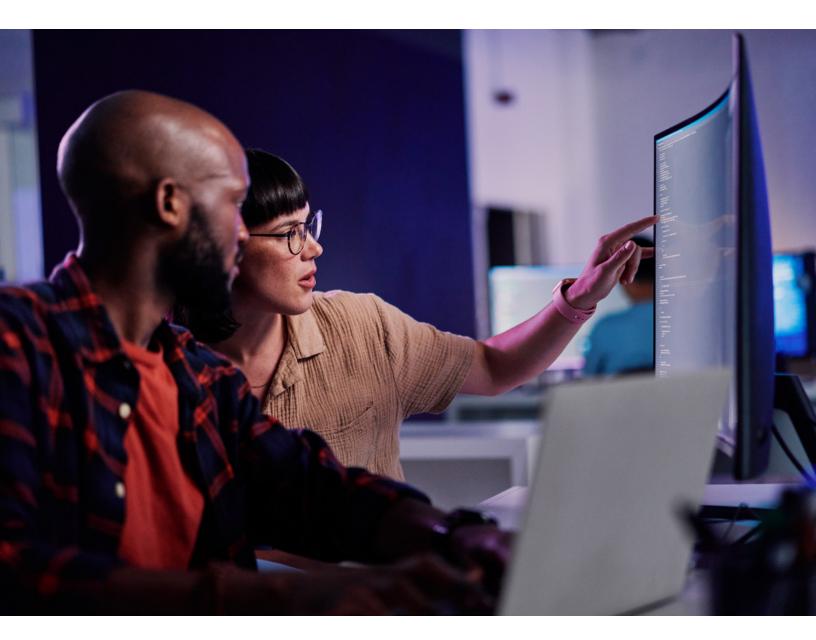
Identify skill gaps and the associated risk.



# Step 4: Lead the change you need

All this comes together, as Josh Bersin <u>says</u>, to do the four Rs: recruit, reskill, retain, and redesign work using Al-powered talent intelligence. With dynamic insights into your talent and the skills they possess, your risk profile, and skills trends in the industry at large, you can make strategic, data-driven decisions to build, buy, borrow, or recalibrate (automate) talent.

As an HR professional, you are no longer an order taker. With talent intelligence, you become a strategic adviser who ensures that your organization has the skills and talent it needs for long-lasting success.





# Supercharge project staffing with a skills-based approach

The world of project staffing still mostly relies on a manual approach. Many organizations that rely on project-based work — like professional services or consulting companies — track skills, availability, booking times, and resources with inefficient systems like spreadsheets, and rely on a resource manager's previous knowledge of employees' skills to assign work. Those same organizations also battle a perpetual talent shortage, with many firms left competing for a limited pool of highly skilled resources.

At best, this is an inexact science that leads to missed opportunities, suboptimal results, or not assigning the right people to the right projects at the right times. To succeed, organizations need a more dynamic and flexible way to staff projects, one that takes into account all employees' skills and availability in real time using the power of AI.

In a skills-based organization, the focus shifts from matching people to jobs to matching skills to work. Instead of limiting what someone does based on their role, you broaden their exposure to projects through a real-time understanding of their skills.

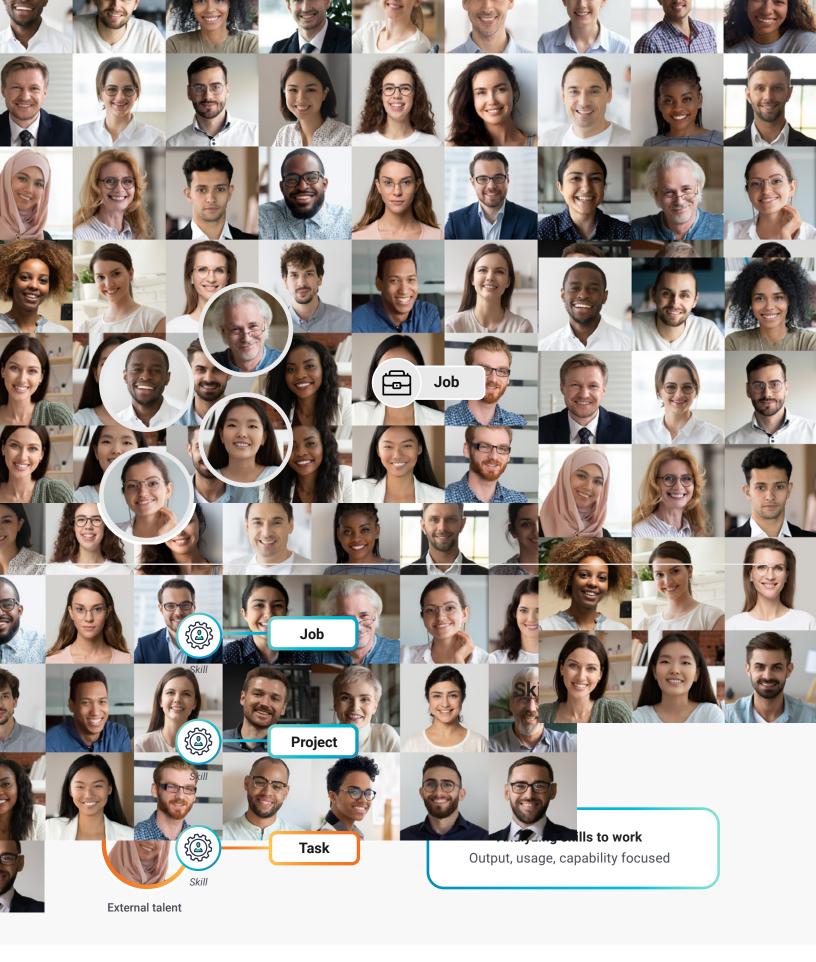
With greater insight into your people's skills, you now have a more intuitive, efficient way to staff projects. By integrating with staffing availability and booking systems, you can surface the best possible fits for a project based on skill sets, availability, and other signals including career aspirations or goals to reserve the right resource's time in a single centralized system.

Additionally, as employees complete various projects, their skills and experiences are captured in the system, updating in near real-time, which gives you more relevant data about their skills and abilities to work on future projects.

With Al-powered talent intelligence, you get a full view of the entire talent bench — and the power to deploy people into the most beneficial and profitable places possible.







# With skills-based planning for project staffing, you can:



# Match the right work to the right skills:

Go beyond simple availability, location, or previous project data. Use a more indepth understanding of people's skills, adjacencies, and potential to find the best-fit talent to work on any project.



# Capture new and emerging skills in real time:

As employees finish projects, Eightfold highlights potential skills they can add to their profiles to inform future opportunities.



# Offer availability, skills, booking, and AI all in one system:

Project management becomes more powerful and agile with skills intelligence. When combined with availability, booking systems, and other signals, you get a valuable and complete view of talent all in one place.



# Improve time to staff:

Quickly take skills, availability, location, past engagements, and other details into account so you can more efficiently staff projects. This ultimately drives higher consultant and staff engagements, growing top-line revenue and margins for service-based businesses.





# Harness the power of talent intelligence



An Al-powered talent intelligence platform can combine internal and external data sources to reveal people's potential so you can match them to the right work.

# A true Al-powered talent intelligence platform:

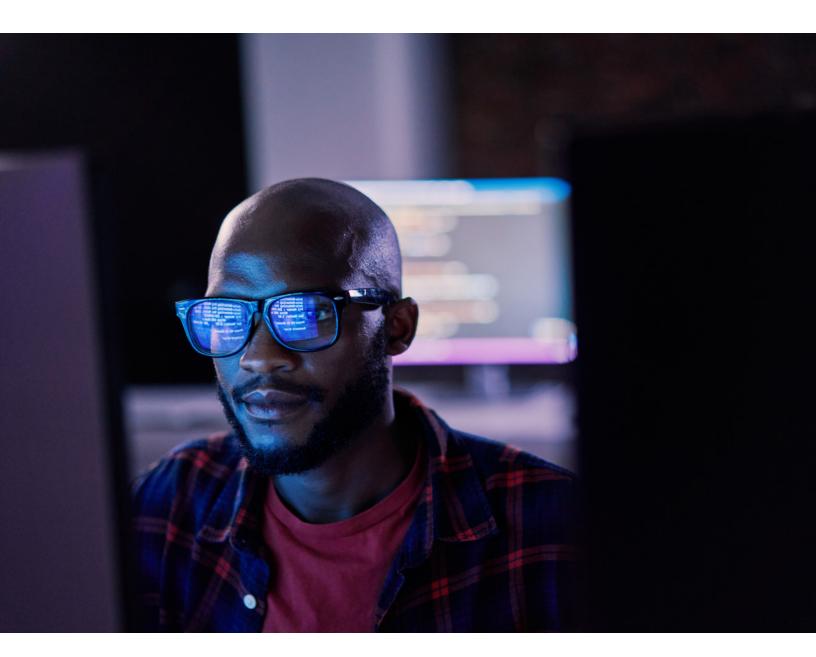
- Helps you better understand your company, answering questions like "What skills do I need to achieve my business goals?"
- Helps you adopt a more equitable approach, including what skills people are capable of learning quickly, and easily determine the health of your talent pipeline across the entire organization.
- Helps you better understand your market, including what skills competitors have and which ones you need.



The best talent intelligence platforms expand the opportunity for choice, providing robust data and insights to help leaders make informed decisions throughout every stage of the talent life cycle.

A true Al-driven talent intelligence platform will also automate the most time-consuming and tedious aspects of any HR or recruiter job. This way, talent teams can focus on the best part of their jobs — connecting with and helping people reach their true potential.

Deep-learning AI platforms should also abide by responsible AI, an approach to creating and implementing AI systems safely and ethically. This helps create a fair, inclusive, diverse workplace that welcomes people from all backgrounds based on their potential to succeed.





You've probably heard terms like machine learning and deep learning used interchangeably, but the differences are significant as your organization's success depends on the type of AI you use.

# Let's break it down:

# Al



**Al** is the broadest term for classifying programs that can sense, reason, act, and adapt.

# **Machine learning**



Machine learning is a subset of AI in which algorithms improve their performance as they are exposed to more data over time.

# **Deep learning**



Deep learning
is a subset of machine
learning in which
multilayered neural
networks learn from vast
amounts of data.

Not all "AI" is created equally. Know the differences.

As data has exploded, so has the demand for data analysis, but there simply isn't enough time in the day for organizations to clean, format, and analyze all their data.

Deep-learning AI analyzes massive amounts of data in any format at scale to identify critical information for the entire talent ecosystem. The more data analyzed over time, the more deep-learning AI evolves, improving its efficacy and accuracy.

As you pull data from larger, more inclusive sources, you help ensure the data set provides the most accurate recommendations about jobs, candidates, careers, and skills for any type of work in the world. Deeplearning AI helps unlock a person's potential and, ultimately, transforms how you hire, manage, develop talent, and allocate resources to projects.



How do you identify a framework? Sometimes the business doesn't even know what skills they need. They know intuitively, but that is where AI can actually help us to sort of be more precise and be more science-based."

 Beatriz Rodriguez, Group SVP Talent and Diversity, Equity & Inclusion, Bayer





When you use AI, you must be very conscientious about how the data is handled and how models are constructed. This helps reduce the chances of using biased data or that bias is implemented in algorithms.

How does <u>responsible AI</u> play out in day-to-day talent activities? For starters, it helps DEI by mitigating the potential for bias. With AI-powered talent intelligence platforms, it's easier to pinpoint places in the hiring process where you might have a diversity issues. If certain groups are dropping off at stages in your talent process, there might be some unconscious bias preventing those candidates from progressing in your talent pipeline.

That's why AI platforms must be built with Equal Opportunity Algorithms to reduce bias and encourage trust. These algorithms use only relevant data, proactively excluding factors like age, race, gender, or disability status.

# **Benefits of responsible Al-powered talent intelligence:**



Illuminates where great candidates might be dropping off in the funnel, encouraging best practices for DEI and inviting more diverse candidates into the talent pipeline.



Inflation, budget cuts, talent shortages, recessions, geopolitical tensions, and organizational transformation are all pushing businesses to adopt more agile ways of hiring and managing people.



Masks personal information like names, locations, and schools that traditionally trigger unconscious bias about individuals on the basis of their gender, race, age, sexual orientation, or disability status.



With data more abundant and available than ever, HR practitioners can use real-time talent insights on people and work to guide every talent decision.

These platforms also translate the skills of candidates from different backgrounds, including military veterans returning to the civilian workforce or workers who don't have a four-year college degree. It's about who can do the job, not just who has done this job before. With the ability to anonymize profiles and mask personal details that might contribute to bias, every candidate or employee can be evaluated based on their potential.

# At the core of the Eightfold's Talent Intelligence Platform, we prioritize:

### **Fairnesss**

We design and use AI systems that support DEI best practices and mitigate bias. This includes our data; training, evaluation, and model selection; active measuring and monitoring; and product safeguards.

# **Safety and reliability**

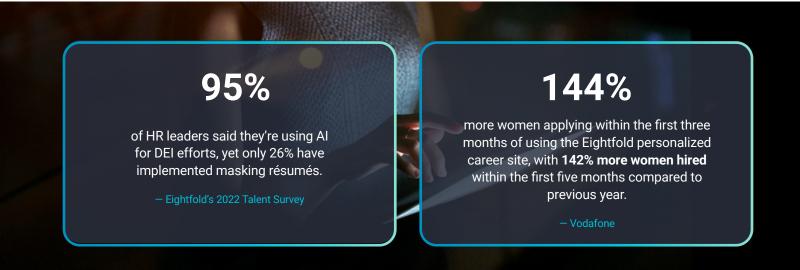
Our AI passes stringent safety measures before it rolls out in our products.

# **Transparency**

Our AI is understandable and explainable.

## **Active monitoring and response**

We continuously monitor our AI to ensure it behaves as expected.





# CHROs and other chief people officers

With a talent intelligence platform, heads of talent have the analytics they need to see how their workforce's capabilities compare to the competition. With more insights, data, and options, leaders have a stronger foundation to inform workforce decisions and future planning. They can do more with less and lower costs through efficient hiring, reduced turnover, increased internal mobility, and finding other ways to redeploy valuable talent.

By adopting a talent intelligence platform, CHROs and their talent teams can focus more on providing value as active business partners and strategic advisers to executive leadership. Heads of talent are seen as innovators, bringing leading technology to the forefront of talent strategies and better preparing their organizations for the future of work.





# **Talent acquisition leaders**

A talent intelligence platform improves every aspect of the recruiting process, including:

## Sourcing and talent rediscovery.

Organizations spend much of their sourcing budgets on external sources, including agencies, job boards, professional network licenses, and more. These are the sources of candidates who know you the least and are least likely to result in a hire. With talent intelligence, TA leaders can focus on the people who know their organizations the best — their talent network of past applicants, current employees, past employees, and employee referrals.



Organizations invest a lot of effort into these sites, but when someone searches for a job, finding the right match often ends up being guesswork. Personalized career sites invite candidates to upload their résumés, and AI matches their skills to open roles. Candidates have more visibility into why they're a good match, giving them greater confidence to apply for jobs. AI can also tailor that experience to prospective candidates, making it personalized and unique.

### **Recruitment operations.**

Searching for the right candidates and guiding them through the interview process can take significant time and resources. To make this more efficient, recruiters need access to a full suite of talent tools to attract and engage with candidates throughout the funnel — from creating and managing events, to communicating with candidates across channels, targeted campaigns, and more. A talent intelligence platform can infuse insights, recommendations, and automation throughout the process, helping recruiters efficiently manage their time and make better decisions at scale.



# Screening.

Rather than screen hundreds of résumés for every open role, organizations can use Al to match people based on their skills and capabilities. Strong matches are ranked highest, saving valuable time and freeing up recruiting teams to do what they do best — connect with and place people in the right roles.

# Interviewing.

With a talent intelligence platform, interviews are less subjective and based on data about a person's skills and capabilities. Al validates skills on a résumé and identifies new capabilities to inform the interview process.

# Visibility into the contingent workforce.

While contingent workforces often live in procurement's world, TA leaders are finding real advantages to having more visibility into this talent pool. Contingent workers fill skills gaps and can even become potential candidates for full-time roles.



90%

increase in candidates per position



increase in recruiter efficiency

**FORVIA** 

increase in employee referrals of other employees and applicants to fill open projects and roles

Оиттрата

of new hires come from existing talent network

100,000

applicants per year

ACTIVISION BUZZARD

# **Talent management leaders**

Talent intelligence platforms address every aspect of talent management, including:

# Internal mobility:

Employees are matched to roles based on their capabilities and potential, promoting equality. Every employee has access to career pathing to see what they need to learn, how to do it, and other areas or opportunities to help them take the next step in their careers.

# **Talent mentoring:**

Al helps match employees with mentors based on common areas of interest.

## Search by skills:

With a talent intelligence platform, talent teams can search for internal employees interested in learning new skills. Talent leaders can also work with procurement to source contingent workers based on the types of skills needed for each project or gig.

# Reskilling and upskilling:

With the half-life of skills rapidly declining, the need to upskill and reskill existing talent has never been greater. Al provides the skills insights talent leaders need to see how their workforce's skills stack up to the competition and where they need to shore up skills gaps.



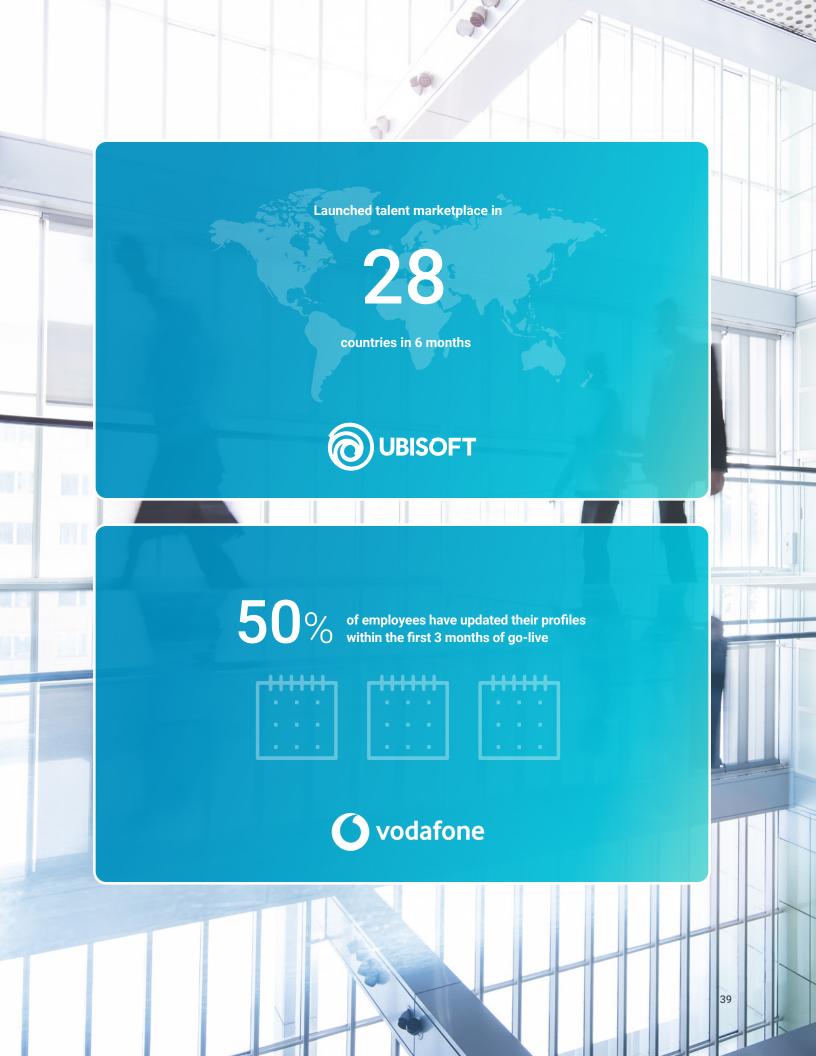
# Succession planning:

Organizations with a full view of their entire workforce can more easily identify replacements for departing employees based on their skills and capabilities.

# **Talent redeployment:**

In times of uncertainty, organizations often make the difficult decision to let talented people go. However, finding new workers is incredibly challenging in today's tough labor market. Instead of jumping to job cuts, AI helps business and talent leaders see every employee's skills and learning capabilities, and could potentially redeploy talent to other roles instead of losing them altogether.





# **DEI leaders**

While organizations have committed to creating more diverse and inclusive workforces, there is still progress to be made. Talent intelligence creates a clear picture of a person's skills and potential, drawing connections across the organization to improve equal access to opportunities for all. Al matches employees with mentors, projects, and new jobs. Everyone has a chance at a promotion based on their skills and capabilities.

Organizations that use talent intelligence platforms see greater numbers of underrepresented people apply. Built-in dashboards provide complete diversity information across the hiring funnel, creating true accountability at the corporate and individual levels.





# Learning and development leaders

With talent intelligence, learning and development teams no longer have to operate in a silo. Employees take courses they need to grow and move into new roles informed by Al-supported skill development plans and skill-driven recommendations.

The L&D department can work with employees and managers to build customized training programs for employees based on their interests and capabilities, and dynamically align and guide those plans to where the organization needs to head in the future.

# **Hiring managers**

No longer will recruiters struggle to meet hiring managers' expectations in the recruiting process. Talent intelligence helps identify the right candidates based on skills and capabilities. With complete visibility, recruiters and hiring managers can work together to review several good candidates at the intake meeting and make adjustments to the job requirements as needed in the process. Managers can also have more fruitful and supportive discussions with employees once these hires are on board, based on increased visibility to skill development and potential opportunities in the organization.



# **Talent operations professionals**

Talent-ops professionals find several benefits with a talent intelligence platform. Valuable analytics identify opportunities for improvements in the hiring process, including where diverse candidates may be dropping out. Talent ops also find that they can discard multiple tools in favor of using one platform for every function — including campaigns, workflow automation, events, interview feedback automation, and candidate messaging — to give them one place to manage and see a complete view of all talent.

# Resource and engagement managers

Professionals who work for large professional services or consulting organizations can now use the power of talent intelligence to inform project staffing. Instead of leaving valuable talent on the bench or sourcing only who they know, they can use a rich data set of skills, availability, geographic locations, and more signals to pair the right resource to the right project at the right time. This creates a more flexible and agile way to staff projects, keeping staff busy and contributing to greater client and organizational success.





# Other members of the C-Suite

## **CEOs**

According to PwC's 2024 CEO report, nearly 45% of CEOs think their organization will no longer be economically viable a decade from now if they continue on the current path. Talent intelligence platforms can help CEOs more easily find and acquire the talent needed for today who aligns with the organization's trajectory toward the future, whatever that future may hold.

Al-driven platforms can also increase retention by offering upskilling and development opportunities at scale. A robust workforce with digital skills and staying power will help CEOs increase their organization's resilience and profitability for years to come.



# **CFOs**

CFOs have the daunting task of managing their organization's financial strategy and investments while ensuring long-term growth and profitability. In the current economy, this isn't an easy task. To succeed, CFOs are taking action. More than three-quarters (77%) of CFOs are introducing new cost-cutting measures; 57% plan to hire in specific areas to drive growth; and 74% say they've balanced price increases with long-term customer demand.

Just like financial professionals can forecast different financial scenarios, talent intelligence platforms can help hiring managers forecast skills needs. Talent intelligence platforms help streamline the hiring process for hiring managers across the organization (including finance), and also reduce turnover by nurturing employees with upskilling opportunities and learning materials. This helps ensure long-term success, lower turnover costs, and engage high-performing employees who boost the bottom line.



### CIOs

Talent intelligence platforms can help HR and IT better find top talent for IT and the organization at large. From an investment perspective, talent intelligence platforms simplify, reduce, and perform the work of many tools in one comprehensive platform that provides a complete view of all talent.

Leading talent intelligence platforms can integrate with existing HR infrastructure (systems of record, like an ATS or HRIS) and deploy in as little as three weeks, keeping total cost of ownership low and ROI high. The immediate benefit is better quality hires. The long-term benefit is an organization with future-proof skills, and higher-performing, engaged workers.

# **Employees**

In organizations with a talent intelligence platform, employees have a career hub that begins with their employee profile, giving them insights into what they might need to add to their skill sets. They also see mentor recommendations and what courses they should take.

Al also matches them to internal opportunities, including new jobs and projects. The career hub puts employees in charge of their development, moving organizations away from more informal connections to cultures built on equal opportunities for all.



# **Candidates**

Applicants can see where their skills and capabilities fit into an organization rather than waste time applying for positions that aren't good fits. Additionally, candidates' profiles are kept alive in the talent network and considered for other roles and projects, including those who just missed out on an offer but would still make great employees.

# 10 questions to ask any HR tech vendor about a prospective Al-powered platform

1

# How should an Al-driven platform work?

It should use aggregated learning and draw complex patterns from global data sets that include millions of skills and job titles, and billions of career trajectories from around the world.

2

# Does the platform emphasize potential and capabilities?

True deep-learning AI systems contain a complete history of people's careers and have so much data that they can show what people are capable of doing, even if they are currently in a different role.

3

# Is there a full life cycle approach?

A true talent intelligence platform should eliminate the need for outdated CRMs, primitive or rudimentary interview-scheduling tools, employee-referral tools, and other point solutions. It should give a holistic view of the entire workforce, and allow talent leaders to analyze every talent pipeline and employee.

4

# How does the platform reduce bias?

A major benefit of an Al-powered talent intelligence platform is its potential to reduce bias, mainly through masking or anonymizing results about job candidates, including gender, ethnicity, race, age, and even where they attended college. Every Al should use Equal Opportunity Algorithms.

5

# What about compliance with privacy laws?

Ongoing compliance with all privacy laws in every labor market on a global scale should be a priority for any platform.

6

# Does the platform integrate with existing technology?

Any Al-powered talent intelligence platform should offer bi-directional sync with all standard ATS and HRIS systems, or any system of record.

7

# Is it available in multiple languages and countries?

It should be available in many languages and localized where you operate. Look for a system already available on multiple continents and used by large and complex global organizations.

8

# How does it affect the cost of achieving outcomes?

A platform should increase efficiency, saving time and resources for your talent team so they can focus on more critical tasks. A platform should also show how to calculate ROI and roughly what ROI to expect.

9

# How do I know if the AI is authentic?

An Al-powered talent intelligence platform should be built on deep-learning and neural networks, not keyword searches or older technologies. The system should also be built on a foundation of extensive data powered by hundreds of millions of profiles used to train the Al models. The company should be an Al-first company led by experts with extensive backgrounds in this field.

10

# Is it challenging to implement and use?

A real talent intelligence platform should have AI ready to use immediately, with a bi-directional sync with most major applicant tracking and HR systems. It should be reasonably easy to implement and for talent teams to learn. Be sure to ask about ongoing support, too.

For more questions about Al-powered talent intelligence platforms, download the complete RFP.



Eightfold Al's market-leading **Talent Intelligence Platform™** helps organizations retain top performers, upskill and reskill their workforce, recruit talent efficiently, and reach diversity goals. Eightfold's patented deep-learning artificial intelligence platform is available in more than 155 countries and 24 languages, enabling cutting-edge enterprises to transform their talent into a competitive advantage.

For more information, visit www.eightfold.ai



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