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The New Talent Code
To Unlock Human Potential

Yesterday's talent practices aren't enough

Today's conditions are the most challenging in decades.

And record-keeping systems like your ATS and HRIS aren't up to the task. They weren't designed to unlock people's potential, and they don't deliver the best experience for candidates, employees, or recruiters.

To successfully compete for and retain top talent, you must understand what people are capable of now and what skills they need to succeed, today and tomorrow.

As separate talent functions converge and technology advances, you have to employ new solutions to gain that understanding.

6.8%

The rate of job openings doubled from a pandemic low of **3.4% in April 2020 to 6.8% in December 2021.**

3.4%

Source: U.S. Bureau of Labor Statistics

The average time to fill a job climbed from **20 to 50 days** in 2021.

Source: U.S. Bureau of Labor Statistics

20 days

50 days

What is the new talent code?

As an HR leader, you urgently need a new talent code to unlock the potential of your people and organizations.

A code that is designed to give you powerful intelligence about people's experience and aptitude.
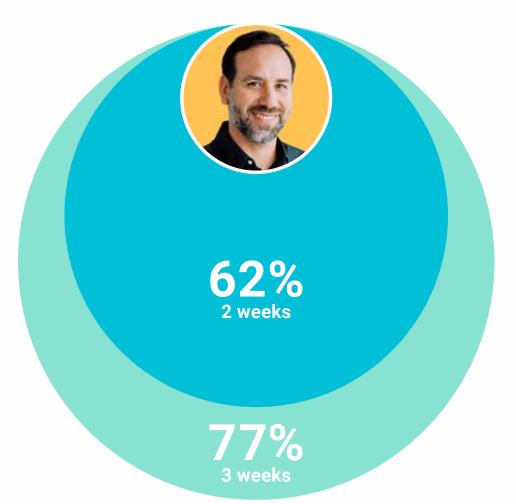
A code that helps you understand everything candidates and employees can bring to an organization.

A code that goes beyond resumes and job descriptions to uncover better-matched career opportunities.

When you **extend beyond a system of record into a system of intelligence,** you can look at talent holistically to accomplish your goals.

Professionals say they lose interest in a job if they don't hear back from an employer soon after the initial interview.

62%
2 weeks

77%
3 weeks

62%
have lost interest **after 2 weeks** with no status update

77%
have lost interest **after 3 weeks**

Source: Robert Half

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Deliver a better **candidate** experience

The **challenges** for candidates

- They have a hard time figuring out what jobs they're qualified for.

- Their searches are limited by their knowledge of themselves and the organization.

- Their transferable skills aren't considered.

- The hiring process is slow and clunky. Candidates are left in holding patterns without status updates.
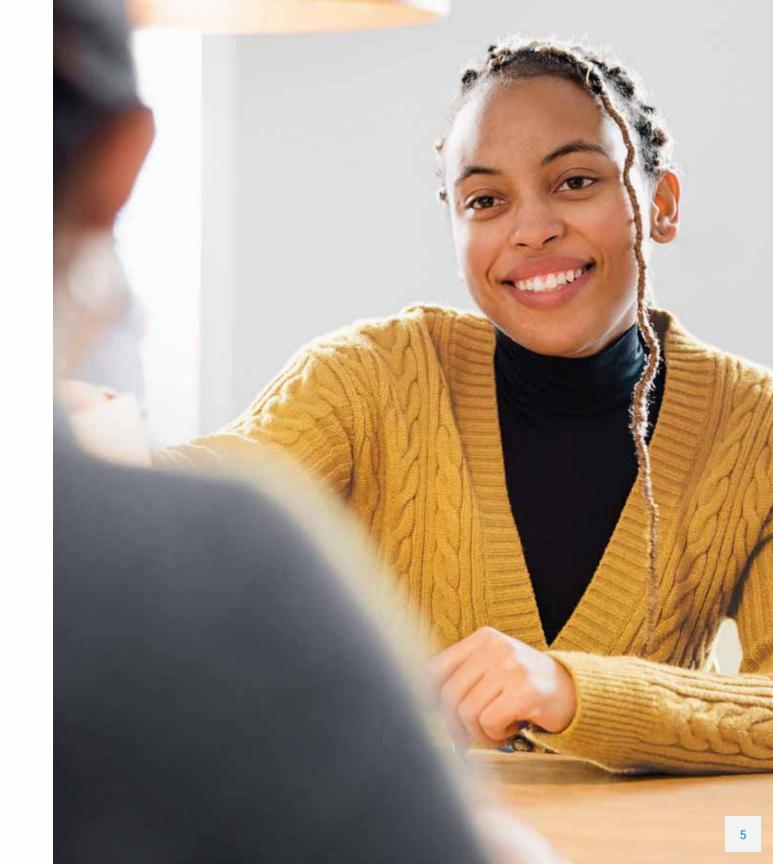
A **better** candidate experience

- Candidates are presented with career opportunities they might not have found on their own.

- They're matched to open roles based on all their skills and potential, with a focus on work and outcomes.

- Communication is more personalized.

- The hiring process is faster, smoother, and more transparent.

- Scheduling, feedback, and offers are quick and easy.

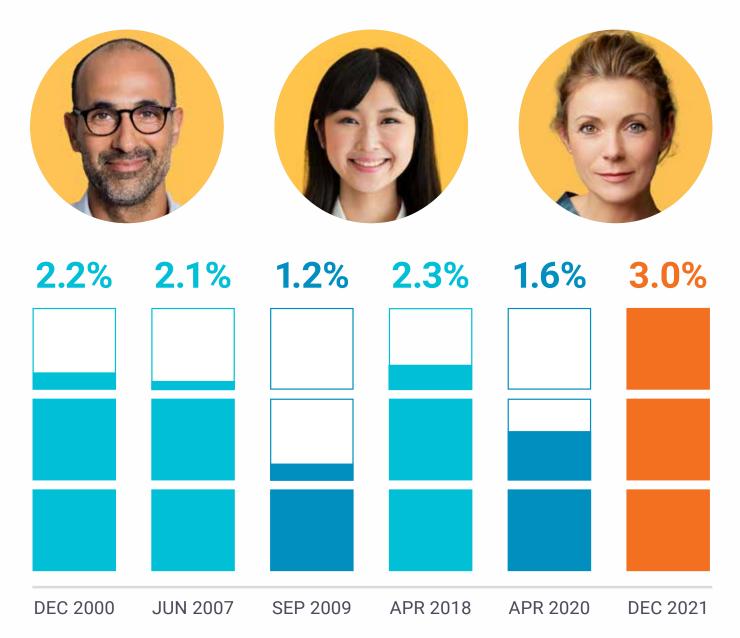# Deliver a better **candidate** experience

With the new talent code, you **unlock hidden candidate potential** by mapping opportunities to candidates, maximizing their exposure to the organization, and opening a variety of ways they can bring value.

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The voluntary turnover rate has risen since April 2020, now hitting **its highest point in more than 20 years.**

DEC 2000	JUN 2007	SEP 2009	APR 2018	APR 2020	DEC 2021
2.2%	2.1%	1.2%	2.3%	1.6%	3.0%

Source: U.S. Bureau of Labor Statistics

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Deliver a better **employee** experience

The **challenges** for employees

- Your organization doesn't have a full picture of your employees' skills and potential.

- It's hard for them to envision their potential career path at your organization, especially outside their function and department.

- They don't know about opportunities at your organization and look elsewhere to progress in their career.

- It's hard to target training and reskilling that would benefit your organization and that is relevant to the employee's career path.

A **better** experience for employees

- Employees can update their profiles more easily.

- They have a better picture of their possible career paths to help them manage their future.

- Your organization can make personalized recommendations for jobs, mentoring opportunities, training, and projects.

- The right career development content is served to the right employees at the right time.

Deliver a better **employee** experience

By embracing the new talent code, you **unlock previously unexplored career potential** for employees within the organization, which improves employee satisfaction and retention.

Without a complete view of your talent pool's potential, organizations lose out on engaging and redeploying contingent talent, a key part of the workforce.

36% of U.S. workers identified as **independent workers in 2022,** up from 27% in 2016.

Source: McKinsey

Deliver a better **contingent work** experience

The **challenges** for contingent workers

- They have a hard time finding contract work outside of their experience and expertise.

- After a project is completed, they are often let go and not offered new assignments or full-time roles where they could excel and offer value.

- Organizations don't keep contingent workers active in the talent pool, so they can't easily be identified and redeployed despite already knowing the organization.

- The overall view of their current, potential, and adjacent skills isn't readily apparent to organizations, resulting in limited roles within that company.

A **better** experience for contingent workers

- Candidates are kept active in the talent pool and easily redeployed, reducing time to fill, onboarding tasks, and costs.

- They have more access to a variety of projects based on their skills and skill adjacencies, so they can be matched to more challenging work in which they can excel.

- A talent pool already familiar with the organization could seamlessly transition to a new project or a full-time role.
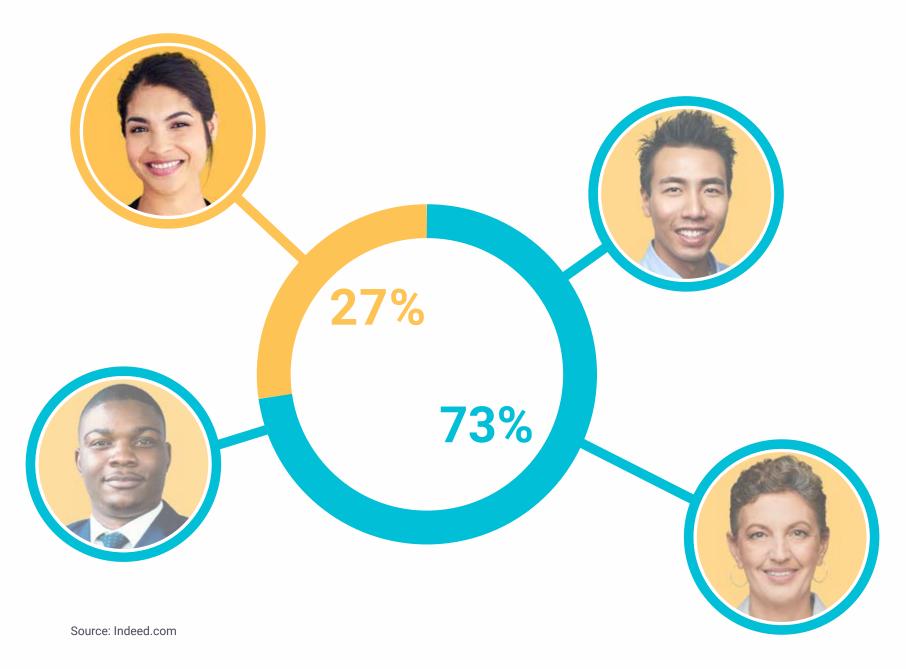
Deliver a better **contingent work** experience

The new talent code helps unlock the potential of your contingent workforce, increasing flexibility and agility in any organization, with a 360-degree view of your entire talent pool.

Deliver a better **recruiter** experience

73% of employers are struggling to hire and retain workers.

27%

73%

Source: Indeed.com

Deliver a better **recruiter** experience

The **challenges** for talent teams and recruiters

- It's hard for recruiters to rediscover and match previous candidates with new opportunities.

- Current employee profiles aren't up to date, so your talent team doesn't know whether there are good internal candidates. It's easier to hire outside talent because of this lack of visibility.

- Scheduling, CRM, and other tools must be bolted on to the ATS system, which means more hassle for the recruiter and a rockier — and often slower — experience for candidates.

A **better** recruiter experience

- Recruiters create instant qualified pipelines, identifying the best-fit talent (applicants, former applicants, alumni, employees, contingent workers) for all open roles.

- Your organization maintains consistent and trackable hiring processes, delivering standardized metrics for every candidate and hiring manager.

- Talent teams help upskill and reskill employees, redeploy talent to reduce layoffs, and have a succession plan for every role.

- Employees are notified of opportunities, and leadership has more visibility into talent.

- Your organization hires and manages contingent talent with the same AI power given to other talent.

Deliver a better **recruiter** experience

With the new talent code, you unlock new business potential for your organization through **more efficient and effective hiring and promotion.**

Support **diversity, equity, and inclusion** efforts

DE&I programs aim to increase representation, retain diverse talent, improve company reputation, and maintain legal compliance.

The **challenges** for DE&I programs

- Many women and minority candidates hold back from applying if they don't meet all the qualifications for a position.

- Applications contain personal information that compromises the objectivity of the hiring process.

- Your organization doesn't have the data you need to gauge the success of your diversity hiring initiatives.

More **success** for DE&I efforts

- Hire and promote people based on skills and potential, not connections.

- Reduce the effects of unconscious bias with anonymous screening.

- Access analytics to gain insight into diversity challenges and fulfill mandatory reporting requirements.

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Support **diversity, equity, and inclusion** efforts

With the new talent code, you unlock your organization's potential for **equitable hiring and a diverse workforce.**

Understand people's **skills and potential**

The **challenges** with understanding skills and potential

- Recruiters can only assess a candidate based on their resume, which is self-reported and often under-representative of their capabilities.

- Employee profiles don't automatically include previous employment experience, which can limit attention from hiring managers looking for internal candidates.

- Profiles quickly become outdated because they're hard to update, so they don't reflect new skills and roles the employee takes on.

A **more complete** picture of skills and potential

- Data is clean and compliant, synced with legacy systems.

- The system of intelligence is self-updating and constantly learning.

- Talent teams can create a larger pool of candidates and rediscover qualified candidates by understanding adjacent skills and future capabilities through artificial intelligence.

Understand people's **skills and potential**

The new talent code helps your organization identify issues at the local, national, and global level. By gaining insight into skills and potential, you can **improve people's experience and increase diversity.**

Candidate data

Employee data

Diversity data

Engagement data

Global talent intelligence

Talent intelligence is the code for the future

Your ATS and HRIS are the foundation — but they aren't talent intelligence. They aren't enough on their own to meet the talent challenges you're facing. You need to add an easier, more powerful way to find and keep the right people.

You need a **Talent Intelligence Platform**, built on the world's best AI.

The Eightfold Talent Intelligence Platform learns from a global talent data set of more than one billion talent profiles, so your organization can see much further into the talent pool. Deep-learning AI derives valuable insights from both private and public data to deliver on talent strategies.

Get a firsthand look at the Eightfold
Talent Intelligence Platform today.

1	Watch a two-minute video walk-through
2	Request a personalized demo
3	Talk with an expert

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