



Executive insights by Eightfold AI

Beyond the résumé: Building a workforce with a skills-based approach

Skills-based organizations are:

107%
more likely to place talent effectively

98%
more likely to retain high performers

98%
more likely to have a reputation as a great place to work.

– [The skills-based organization: A new operating model for work and the workforce](#), Deloitte

Picture yourself in a world where the ink on your freshly minted job description is outdated as soon as you post it. Or being tasked with creating a skills taxonomy for your organization that's no longer relevant as soon as you finish it.

That's not far from the reality we face today. With digital skills having a [shorter half-life](#) than ever before – some technical skills down to 2.5 years – the future of work demands a new approach to hiring and workforce planning. According to Deloitte, the [majority](#) of executives and workers would prefer to move to a skills-based model over one based on jobs. In this rapidly changing work landscape, it's no surprise that HR leaders are increasingly embracing [skills-based hiring and workforce planning](#).

In this brief, we delve into the shifting job market and the crucial role [skills-based hiring](#) plays in navigating the future of work. We also explore how HR leaders can upskill and reskill their workforces, leverage skills adjacencies, and foster a culture of continuous learning to stay ahead of the skills curve in an increasingly competitive environment.



What résumés won't tell you – and how to hire more effectively

Résumés are often poor indicators of a person's unique capabilities and potential. Sure, a résumé can tell a recruiter about someone's educational background and career history, but it rarely gives a clear picture of what recruiters really need to know – what a candidate is capable of in practice or their potential to learn new skills.

That's because experience isn't a proxy for capability. In fact, McKinsey states that hiring for skills is **five times more predictive** of job performance than hiring for education and two times more predictive than hiring for work experience.

Enter talent intelligence platforms. While technology is driving industry and workforce transformation, it's also helping people find best-fit roles and projects based on their skills and potential to learn new ones.

Talent intelligence platforms go beyond the traditional résumé by using data and complex algorithms to identify skills and skills adjacencies. These platforms take into account an individual's skills, experiences, and potential rather than just their formal education and work history.

With the help of these platforms, recruiters can widen a shrinking talent pool and quickly identify best-fit talent. With more than **three in four employers** adopting skills-based hiring, talent intelligence platforms are becoming an integral part of the hiring process. But in today's labor market, it's impossible to hire for all the skills you need to be successful – and that's why it's also important to consider your internal talent's skill sets as well.





Building a digital-first workforce with a skills-based approach

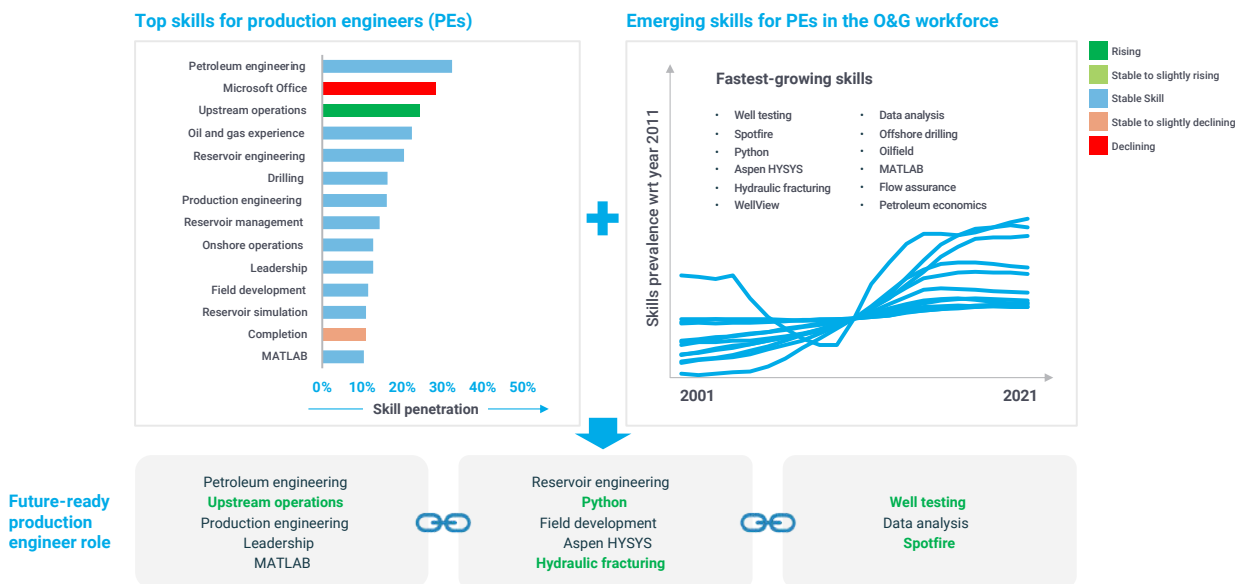
It should come as no surprise to business and talent leaders that the WEF [report](#) also found that “six in 10 workers will require training before 2027,” the fastest-growing roles being driven by technology, digitalization, and sustainability. Yet it appears that only half of workers have access to adequate training opportunities today.

To truly address existing skills gaps, organizations need to take a multipronged approach to determine whether they need to build, buy, or borrow talent. Switching to a skills-based approach won't happen overnight, but here are five steps you can use to start equipping your workforce with the skills they need to handle the challenges of today and tomorrow.

1 Identify skills needed for future job roles

As the job market evolves, so do the skills required to excel. It's critical to take the time and effort to understand the specific skills you'll need for future job roles — and map them to existing and potential employees.

By planning your talent development intentionally, you can make informed hiring decisions that align with long-term goals. Organizations will need to increasingly incorporate external data for insights and guidance as they pivot into new areas and create jobs and roles they have not had in the past.



Source: Eightfold Talent Intelligence Platform

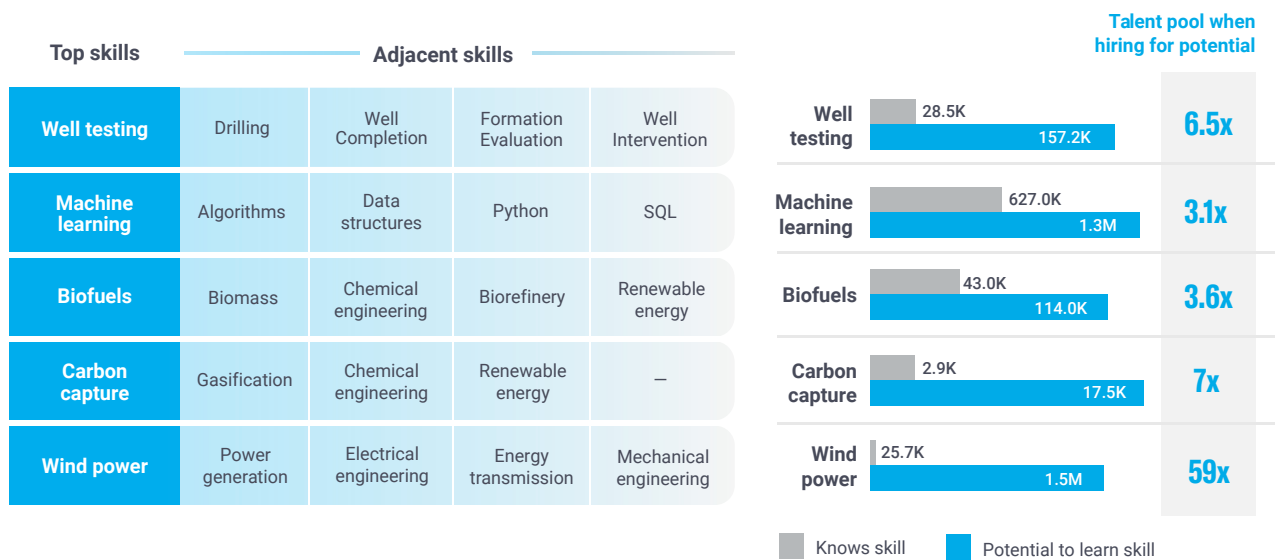


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Hire for potential and embrace continuous learning

Traditional hiring practices overemphasize candidates' education and work history. Skills-based hiring can help you identify "invisible" workers with high potential who have all the skills they need for success – but who might be overlooked because they lack the traditional qualifications.

Oil & gas workforce | Potential to learn based on skill adjacencies - U.S.



Source: Eightfold Talent Intelligence Platform



3

Upskill the existing workforce

If you want to stay competitive, it's essential to equip your workforce with the skills they'll need for the future – today. Over **90% of companies** that offer upskilling and reskilling programs report that they've raised productivity, highlighting the value of providing ongoing opportunities for continuous learning and growth.

Develop training programs, workshops, and online courses that offer the specific skill sets your employees need for the future. A culture of continuous learning won't just help your employees stay competitive – it'll also boost engagement and retention rates.

Potential alternative career paths (based on role and skills adjacencies)

Reduction in skills adjacency →

	Career path 1	Career path 2	Career path 3	Career path 4	Career path 5
Driller	Drilling supervisor	Operations supervisor	Wind-turbine technician ¹	Solar installer ¹	–
Reservoir engineer	Production engineer	Petroleum engineer	Wells engineer	Operations supervisor	Renewable energy engineer ¹
Completions engineer	Production engineer	Facilities engineer	Well integrity engineer	Petroleum engineer	Data scientist
Drilling engineer	Drilling supervisor	Facilities engineer	Field engineer	Wells engineer	Production engineer
Systems analyst	Business analyst	IT project manager	Cyber security analyst	Scrum master	–

■ Rising Role
■ Declining Role

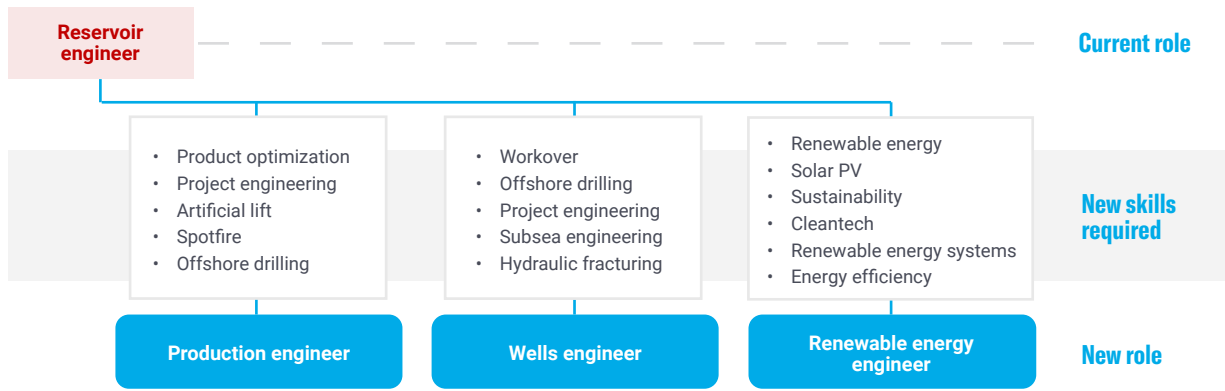
Source: Eightfold Talent Intelligence Platform



4 Transition declining roles to new career paths

While it's critical to prepare for the jobs of the future, it's also important to recognize that some jobs and skills will become obsolete. In these situations, you'll want to proactively identify employees in outdated roles and help them develop future-ready skills.

By offering reskilling and upskilling programs, you can retain valuable talent and demonstrate your commitment to your employees. This process also includes assessing your team member's skill sets to determine how to leverage their skills adjacencies and prepare them for new roles. This can help fulfill changing organizational needs while being considerate of employees and the bottom line.



Source: Eightfold Talent Intelligence Platform

5 Recalibrate roles with future skills

Creating a workforce that's prepared for the future involves aligning job roles with the evolving set of required skills. This alignment may necessitate reshaping existing roles, inventing new ones, or refining job descriptions to highlight specific in-demand skills.

Here's where the power of technology comes in. By automating certain job aspects, you can enable your employees to concentrate on tasks they're uniquely skilled for. It's a twofold benefit: you improve overall productivity while fostering job satisfaction.

Unrivaled
workforce
clarity.

Extraordinary
business
outcomes.

See greatness everywhere.

Are you prepared to thrive in the era of skills-based work?

Eightfold's Talent Intelligence Platform uses deep-learning AI and one of the world's largest global talent data sets to provide unrivaled insights into your workforce and the industry at large. Recruit talent efficiently, exceed diversity goals, retain top performers, and upskill and reskill your workforce with a single solution for all your talent needs.

Discover how we can assist you in building a future-ready workforce.

[Transform your workforce](#)

About Eightfold AI

Eightfold AI'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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