

EXECUTIVE BRIEF

The CEO's guide to AI in HR

In this global market, CEOs need the best and brightest talent — here's how talent intelligence can give you a competitive advantage.



As CEO, you know AI is vital to your organization's success, but prioritizing use cases and solutions across every department isn't simple. In other words, because you can't invest in every AI-powered solution for every team, you must prioritize which departments and solutions you'll invest in first.

Our advice: start with HR. It's your employees who have been – and will be – powering success at every level of the organization, especially in the age of AI. Without the right talent in the driver's seat, your AI initiatives and your entire organization won't live up to their potential. That's why we created this guide: to help you understand how talent intelligence can help you hire and build talent with the skills needed in the age of AI.



94% of business leaders believe AI is critical to success.

– [State of AI in the Enterprise, 5th edition report](#), Deloitte

What is talent intelligence?

According to PwC's [study](#) of over 4,000 CEOs, 52% of CEOs agree that labor and skills shortages will significantly impact profitability over the next 10 years. "These talent shortages come at a particularly critical time for businesses, with many of them challenged with reinventing their business models in response to a range of external and internal drivers," the report stated.

AI is transformative, but it's only useful in the hands of those with the skills to use it. CEOs must prioritize hiring and upskilling the workers with the future-ready skills and potential needed for the age of AI. That's where **talent intelligence** comes in.

Talent intelligence platforms use deep-learning AI to distill insights from billions of global talent data points to help your HR team make data-driven decisions throughout the entire talent life cycle. With Eightfold, your HR team and organization can use AI to:

- **Identify, hire, and build talent** with critical skills to drive innovation and capture market share.
- **Make informed hiring decisions** based on skills and potential while improving the candidate experience.
- **Create personalized learning pathways** for employees that are complementary to the organization's strategic goals.
- **Inform data-driven succession planning** based on merit, skills, and potential.

Here's a closer look at how talent intelligence can not only help your organization find better talent but also reduce turnover and ensure long-term success.



The top 3 CEO needs talent intelligence can address

1

Workforce planning

Work is changing fast, and business leaders who aren't prepared will lose any advantage in their industries. Talent intelligence platforms can help you keep pace and lead the market by instantly understanding which skills you possess, which skills are rising or falling in your workforce and competitors' workforces, and, in turn, which skills your organization still needs.

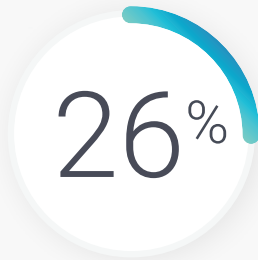
Digital skills have a [shorter half-life](#) than ever before – some technical skills are down to 2.5 years. The World Economic Forum's 2023 [Future of Jobs Report](#) predicts that 23% of jobs will change within the next five years, with 44% of workers' core skills being disrupted.

Armed with those insights, your HR team can work with each department to make data-driven plans to build, buy, or borrow talent – that is, upskill, hire, or contract out work with the necessary skills. The right talent strategies, backed by AI, can help your organization reduce labor costs and align your workforce to strategic business objectives, increasing profitability, resilience, and possibilities.

2

Increasing retention and reducing costs

As organizations aim to do more with less, losses in productivity from voluntary turnover – and the added strain on remaining employees – only compound existing budget and personnel problems. Turnover doesn't come cheap either, as the cost of replacing an employee can range from [one-half to two times the employee's annual salary](#).



“26% of respondents said they plan to quit their jobs in the next 12 months, up from 19% last year.”

– [PwC's Global Workforce Hopes and Fears Survey 2023](#)

Our [Talent Survey](#) found that **employees are hungry for opportunities**, including promotions and visibility into current and future skills, which could lead to other opportunities inside your organization. At a time when talent is more valuable than ever, talent intelligence platforms can help you improve the employee experience through:

- **Career planning:** Talent intelligence platforms can connect employees with relevant opportunities – projects, courses, mentors, or jobs – within your organization and help them create customized career plans.
- **Internal mobility:** Talent intelligence platforms can look at skills adjacencies and learnability to surface relevant internal opportunities for employees, giving workers a greater sense that their unique skills are seen and appreciated. This also helps recruiters and hiring managers quickly discover internal candidates for open roles.
- **Succession planning:** With talent intelligence, organizations can see everyone's role readiness based on their skills – not their connections – giving managers deeper insights into qualified successors.

Helping instill new skills that align with your organization's short- and long-term needs will give your employees greater satisfaction and autonomy over their careers while boosting your organization's productivity and top and bottom lines.

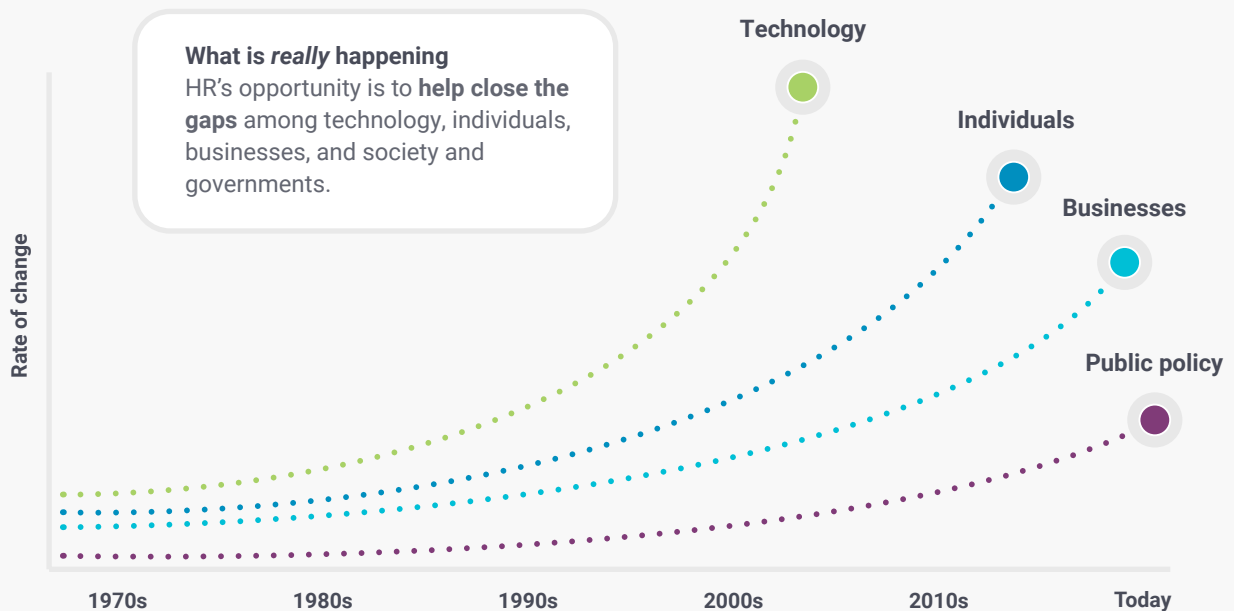
3

Competitive advantage

Organizations can be somewhat sluggish in adopting new technology. AI is no exception. But waiting until others in your industry have proven the effectiveness of certain technologies carries a hefty price tag.

According to McKinsey, [organizations that have strong innovation cultures extract more value from their tech investments](#). They're more likely to move ahead with strategic technology investments to help them secure future growth.

The rate of adopters, individuals, society, businesses, and government agencies



Source: Deloitte University Press | dupress.deloitte.com

The world has its eyes on AI, but the truth is that AI has been around for decades. Organizations that lead the way in adopting AI will outperform competitors for years to come. While this principle is true for AI in any function – whether finance, IT, or sales – it's especially true in HR, where top talent drives innovation across the business.

What about generative AI?

GenAI presents a massive opportunity to augment workers' productivity, especially in HR. Tasks that took hours before — like screening résumés or searching for internal candidates — can be finished in minutes. Our AI-powered [Copilot](#) can help your HR team quickly accomplish repetitive and time-consuming tasks while helping employees plan their careers at your organization.

- **Employee Copilot:** Designed to help every employee better manage their career and complete talent development tasks, an employee can use Eightfold's Copilot to assist in aggregating career insights, identifying career education opportunities, and discovering career options available to them within the organization, using a conversational, prompt-based interface.
- **Recruiter Copilot:** Our Copilot helps recruiters throughout the talent acquisition journey. TA professionals can ask our Copilot to help with interview scheduling, sending candidate reminders, generating job descriptions, and consolidating insights from across our [Talent Intelligence Platform](#). With the accessibility of a natural-language interface, recruiters can enhance their productivity and simplify day-to-day tasks.



CEO's talent intelligence cheat sheet

Labor and skill shortages pose massive risks to profitability and competitive advantage. Talent intelligence platforms can help you find and acquire the talent needed for today, workers whose skills align with your organization's trajectory.

Top concerns:

- Developing business strategy.
- Driving long-term profitability and improving shareholder sentiment.
- Staying ahead of market disruption and competitors.

Key challenges:

- Turnover and labor shortages.
- Slowing economic growth and rising inflation.
- Remaining profitable amid disruption and changing customer expectations.

Talent intelligence platforms help by:

- Guiding strategic workforce planning to optimize budget and people strategies.
- Increasing revenue and productivity by helping the organization hire top talent with future-focused skills and high potential.
- Reducing turnover and expenses by offering scalable talent development opportunities that increase employee satisfaction.

Questions to think about:

- What are your plans to combat a tightening talent market and rapid skills disruption?
- How is your board of directors measuring success over the next six months to a year?
- How do you see AI transforming the skills your workers need, and how will this affect your strategic goals?



Build a modern workforce today

Our [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 top talent, exceed diversity goals, retain high performers, and upskill and reskill your workforce with a single solution for all your talent needs.

See how [great organizations](#) are transforming workforces with AI.

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.