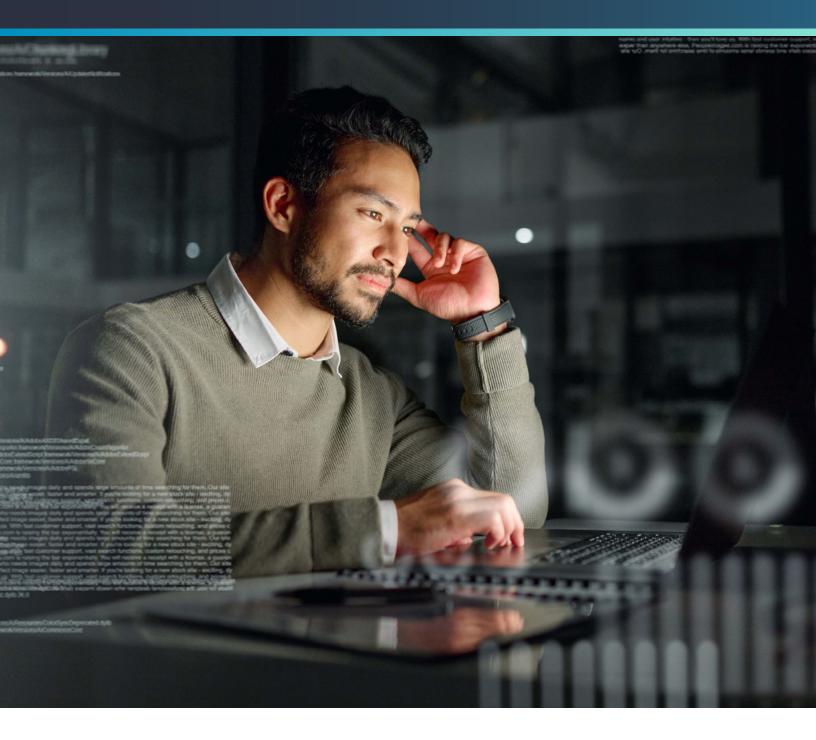
EXECUTIVE BRIEF

# The CIO's guide to AI in HR

How to partner with your CHRO to power organizational success with new HR technologies.



Peightfold.ai



As a CIO, your responsibilities grow each year while the technical talent needed to fulfill these obligations becomes harder to find. Budget, automation, compliance, customer expectations, governance, and enablement — these pressures build while the talent with critical skills like AI and machine learning remain elusive. On top of that, new emerging technologies continue to vie for your attention and budget.

You know AI is vital to your organization's success, but prioritizing solutions across departments isn't simple. In other words, because you can't invest in every AI-powered solution, you must decide which departments and solutions you'll invest in first.

Our advice: start with HR. It's your employees who have been — and will — power success at every level of the organization, including in IT. Without the right talent in the driver's seat, your AI initiatives, and your entire organization, won't live up to their potential.

In this guide, we break down how **talent intelligence** can help your HR and IT teams find top talent, increase retention, and improve organizational performance.

#### What is talent intelligence?

Talent intelligence platforms use deep-learning AI to distill insights from billions of global talent data points to help your HR team make datadriven decisions throughout the entire talent life cycle. With a talent intelligence platform, your HR team can use AI-powered insights 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.

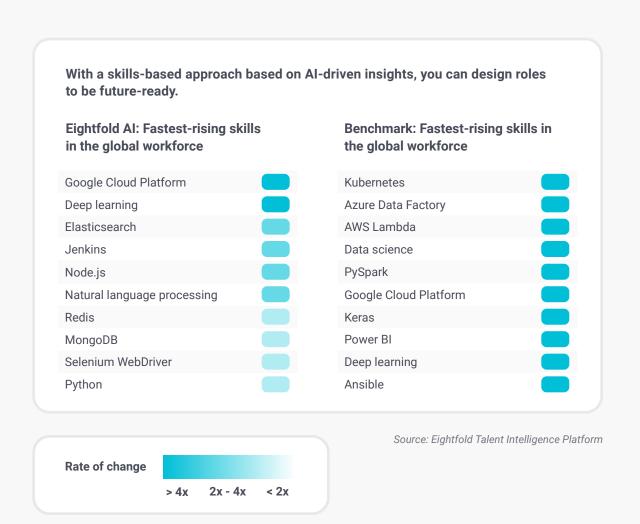
Partnering with HR to help implement talent intelligence makes sense. IT relies on HR for recruiting and retaining valuable tech talent. HR depends on your team for tech, processes, and services — which your team plays a key role in implementing, automating, and enhancing.

It's a strategic, mutually beneficial relationship that can take your organization from reactivity and talent scarcity to proactive measures and ongoing success. Here's a closer look at how talent intelligence can help your IT department find better talent and help the entire organization carve out a competitive edge.

# The top 3 CIO needs talent intelligence can address

## Finding highly technical talent

Work is changing fast, and the CIOs who aren't prepared will lose any competitive advantage in their industries. Talent intelligence platforms can help you create a future-ready workforce by instantly revealing which skills your employees have, which skills are rising or falling in the industry, and which skills your team still needs.



Armed with those insights, your team can partner with HR to build, buy, or borrow talent - that is upskill, hire, or contract out work - with the skills that will drive success.



### Increasing retention of key talent while reducing costs

As your IT team has 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 <u>one-half</u> to two times the employee's annual salary.



To help increase retention and employee satisfaction, HR and managers can use talent intelligence platforms like Eightfold to improve the employee experience through:

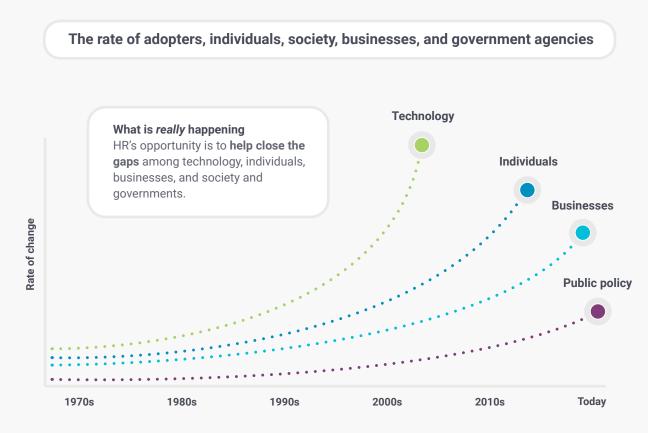
- Career planning: Talent intelligence platforms can connect employees with relevant opportunities — projects, courses, mentors, or jobs — within your organization and help them create customized career plans.
- Internal mobility: Talent intelligence platforms can look at skills adjacencies and learnability to surface relevant internal opportunities for employees and help recruiters 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.

Your employees *want* to learn viable and valuable AI skills. Not only does a modern, AI-powered employee experience help retain employees, it also benefits your company, as hiring a new worker can <u>cost</u> seven times that of upskilling an employee.

# Powering a competitive edge

Organizations can be sluggish when adopting new technology. But waiting until others in your industry have proven the effectiveness of certain technologies carries a hefty price tag.

According to McKinsey, <u>organizations that have strong innovation cultures extract more value</u> <u>from their tech investments</u>. They're more likely to move ahead with strategic technology investments to help them secure future growth.



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 and departments that lead the way in adoption will outperform competitors for years. While this principle is true for AI in any function it's especially true in IT and HR, where internal infrastructure and top talent power the business.

#### What about generative AI?

GenAl presents a massive opportunity to augment workers' productivity, both in IT and HR. Let's focus on how Eightfold's GenAl capabilities can specifically help your HR team. Tasks that took hours before – like screening résumés or searching for internal candidates – can be finished in minutes. Our Al-powered <u>Copilot</u> can help your HR team quickly accomplish repetitive and time-consuming tasks while helping employees plan their careers.

- 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 <u>Talent Intelligence Platform</u>.
  With the accessibility of a natural-language interface, recruiters can enhance their productivity and
  simplify day-to-day tasks.
- **Employee Copilot:** Designed to help employees better manage their career and complete talent development tasks, an employee can use <u>Eightfold's Copilot</u> 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.



#### CIO's talent intelligence cheat sheet

CIOs and CHROs have a direct and profound impact on one another. IT relies on HR to acquire and retain valuable tech talent, while HR looks to IT for help with tech enablement, including HRIS, ATS, and talent intelligence platforms.

Talent intelligence platforms can help HR and IT better find top talent for IT and the organization at large. Even better, leading talent intelligence platforms can integrate with existing HR infrastructure easily and deploy in as little as a few weeks, keeping total cost of ownership (TCO) 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.

#### Top concerns/strategic focus:

- Overseeing the technology budget and driving ROI.
- Ensuring successful technical implementation and quick adoption of the latest technologies.
- Maintaining a high-performing tech stack that drives modern digital experiences.

#### Key challenges:

- Lack of talent with future-focused tech skills.
- Growing cybersecurity concerns.
- Siloed or disconnected tech solutions that create friction and slow down collaboration.

# Talent intelligence platforms help by:

- Attracting and retaining highly valuable technology generalists.
- Promoting organizational health and profitability with data-driven hires and employee development.
- Empowering HR to find top talent for every department through automation and AI-powered insights.

#### **Questions to think about:**

- Do you feel your team has the skills it needs to succeed over the next one to three years?
- What are the most critical factors to consider when implementing a new Al solution in HR (business value, deployment speed, cost, security, or something else)?
- How do you think the organization would change if every department had insights into its skills mix, including any gaps?



#### Build a modern workforce today

Our <u>Talent Intelligence Platform</u> 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 Al**

Eightfold Al's market-leading Talent Intelligence Platform<sup>™</sup> 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 <u>www.eightfold.ai</u>.

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