



SWP x AI

Unleash the power of Strategic Workforce Planning (SWP) with AI to outperform in a competitive market.



In today's rapidly evolving business landscape, driven in particular by technological advancements such as disruptive AI solutions, high automation potential and significant demographic shifts, organizations are increasingly recognizing the pivotal role of SWP in securing their business goals now and in future.

The Global Human Capital Trends survey published by Deloitte Insights (2022), 92% of organizations consider workforce planning and moving from jobs to skills a top priority. SWP has emerged as a cornerstone for addressing skill gaps, enhancing the strategic relevance of HR, and overcoming talent shortages. Companies often struggle to take their first steps in SWP because the data quality is lacking or translating the strategy into skills seems to be complex. This article addresses that by exploring the contemporary significance of SWP, its impact on business success, and the potential of AI solutions to streamline talent and skill data collection processes.

The power of SWP



Addressing skill gaps:

With 78% of businesses worldwide acknowledging a skills gap (Gartner, 2022) SWP is vital. SWP helps organizations assess current skills and predict for future needs, especially in the age of AI and technology. By identifying skill gaps, companies can train existing staff or hire new talent, ensuring readiness for industry changes. This proactive approach boosts engagement, retention, and competitiveness in the market.



Tackling talent shortages:

In today's competitive market, talent shortages, especially in high-demand fields like IT, are prevalent. SWP helps organizations tackle this challenge by adopting a comprehensive talent management strategy. This involves sourcing external talent and nurturing internal pipelines through tailored training. Predictive analytics and workforce modeling allow companies to forecast future needs and create strategies to attract and retain talent. This proactive approach not only mitigates talent shortage risks but also enhances the organization's reputation as an employer of choice, known for excellence.



Elevating the relevance of HR:

With 87% of organizations acknowledging HR's strategic role (Deloitte, 2022) SWP is crucial for transforming HR into a strategic partner. By using data-driven insights, HR can make informed decisions, improve talent acquisition, and align employee development with business goals. Integrating SWP into strategic planning helps align workforce capabilities with organizational objectives, fostering sustainable growth. This alignment encourages collaboration and innovation, making HR a key driver of success and resilience in today's business world.



Promoting diversity and inclusion:

As organizations prioritize diversity and inclusion, SWP plays a crucial role in fostering an inclusive workplace. By analyzing the workforce composition and projecting future needs, SWP enables organizations to attract and retain diverse talent. This proactive approach ensures that diversity becomes ingrained in the organizational culture, driving innovation and performance. Moreover, a diverse workforce brings a variety of perspectives and experiences to the table, fostering creativity and problem-solving, which are essential for driving business growth and competitiveness in today's global marketplace.



How Deloitte helps clients:

As a global leader in Workforce Transformation, Deloitte assists organizations in maximizing the potential of their workforce strategy. Through holistic data analytics, strategic HR transformation, talent strategies and technology integration, Deloitte helps organizations unlock the full potential of their workforce. To kick-start the journey, we often start with an SWP-Lab where we initially talk about the great potential of SWP and how your organization can define its initial aspirations and action. Here, we observe a significant diversity in the existing maturity levels concerning Workforce Planning. While some organizations are still in the process of aligning their current operational workforce planning, others are transitioning towards a skill-centric approach, shifting away from traditional job-centric discussions. Moreover, integrating AI technologies into the whole SWP journey offers significant advantages for organizations. By analyzing vast datasets, AI algorithms can predict future talent needs, define current skill taxonomies and identify skill gaps more effectively. Leveraging cutting-edge and homemade AI technologies, alongside strategic partnerships with industry-leading vendors, Deloitte facilitates a seamless and boosted SWP journey.

In conclusion,

the power of SWP cannot be overstated in today's business landscape. Organizations that prioritize and invest in SWP will outperform their peers in the competitive market especially due to disruptions through AI and other technologies. By collaborating with Deloitte, companies can ensure they are agile, resilient, and ready for the challenges of the future. Unlocking even more of this potential with AI technologies will help organizations to kick-start their SWP journey more quickly and easily. Embracing those solutions alongside strategic guidance from Deloitte, organizations can not only navigate the complexities of workforce planning with confidence but also seize opportunities for business growth and differentiation in an ever-evolving business environment.

Introduction to One of Our AI Tools

Deloitte's AI tool enables organizations to build a future ready workforce, by providing real-time insights on the future roles and skills required, existing skill gaps and gap fulfillment strategy. The insights are powered by our proprietary AI models that leverage labor market data and Deloitte's robust skills and competency framework & taxonomies.

Key features of our tool:



1. **Provides Global Coverage Of Labor Market:** Encompasses labor market data from 20 industries across 150+ countries.



2. **Maps Demand & Supply Landscape:** Examines labor market data by comparing industry and/or competitors' role and skill demands (and supply) trends to detect emerging, declining, and stable roles/skills.



3. **Creates Skills Taxonomy & Enables Role to Skills Mapping:** Assesses both external and internal data sources (like job task descriptions, job descriptions, learning history, etc.) to construct a comprehensive skills classification, and identify relevant skills for each role.



4. **Identifies Skill Gaps:** Detects the existing gaps between the future relevant skills and the current skill landscape within the organization to provide intelligent insights for workforce reskilling/upskilling efforts.



5. **Recommends Talent Fulfilment Options:** Leverages AI to generate skill proximity scores to recommend build or buy actions for the identified gaps.

Our tool helps with a host of strategic initiatives such as:



1. **Informed Skills Strategy:** Identify the future relevant skills aligned with both organisation's vision & industry outlook, to help build a future ready workforce.



2. **Skills Driven Workforce Planning:** Identify and address skill or resource gaps (with the help of gap fulfilment recommendation), to ensure that the workforce aligns with current and future business needs.



3. **Skill Based Career Pathing:** Map career progression routes based on an individual's unique skill & capability profile.



4. **Tailored Development & Coaching:** Create development and coaching plans tailored to individual skills and capabilities.

The tool has already been deployed in varied sectors such as Energy, FMCG, Retail, Manufacturing and more.
Connect with us to learn more about our tool, and how it can help your organization.



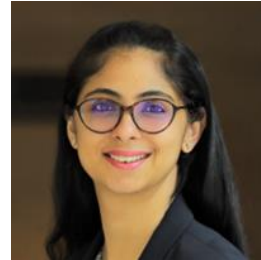
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