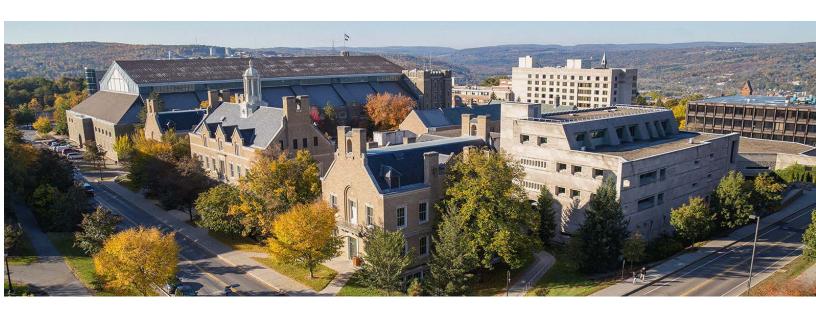


Strategic Workforce Planning: Tips, Tools, and Technologies Working Group November 8, 2023



Participating CAHRS Companies:

Bloomberg

General Electric

Intel KLA

McDonald's

PPG

Verizon

XPO

Notetaker:

Joanne Cao





How is your company approaching strategic workforce planning? Where have you found success? What challenges do you face and how are you addressing them? On November 8, 2023, Professor John Hausknecht held a CAHRS working group to discuss these issues and share how partner companies are addressing them.

Success stories were mainly shared in three aspects of how SWP is able to add values:

- 1. Strategic Workforce Planning (SWP) supports talent acquisition to navigate the process of volume-driven hiring; market analysis is especially necessary when the volume of hires goes up, and SWP is able to helps bring in intelligence of talent supply and set priorities on strategic jobs.
- 2. SWP supports talent acquisition on hard-to-fill requisitions; it empowers the discussion on where to hire and influences the location strategy of hiring.
 - For example, one CAHRS company was reconsidering fulfilling the demand of algorithm engineers in the United States, given that the supply and market competition is more manageable in other international regions.
 - Another CAHRS firm is looking to analyze and locate the skills required for talent model-based design, so that the organization makes the decision to establish a satellite office.
- 3. SWP helps break the siloed views of hiring managers on their talent demand. By leveraging both internal and external data, it provides the capacity to identify the relevant talent pools and/or adjacent jobs in other departments, which ultimately influences internal talent mobility and/or development.

Challenges were identified in two main areas:

- 1. Personnel When there is no dedicated team or only limited capacity of SWP in a firm, there is potential role ambiguity in whether the Human Resources Business Partners (HRBPs) or Centers of Excellence (CoEs) should own the SWP deliverables.
- 2. Data there is difficulty in cleaning internal data. For example, it takes a year for one member to clean up their taxonomy of job titles. There is also difficulty in matching the internal data with external data, because the internal data always features its firm-specificity whereas external intelligence always features granularity in its data quality.

What data, metrics, and analytics are most critical to your workforce planning efforts?

- Internally, SWP often draws on three sources of data:
 - Historical hiring records
 - Retirement eligibility
 - Attrition rate
- Externally, data types were mentioned including:
 - o Supply/demand ratio
 - o Mobility across firms
 - Locations of skills
 - Pay range



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Are there systems, tools, or other technologies that you have found particularly helpful in this area? What parts of the process are more automated versus manual?

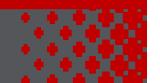
- TalentNeuron was mentioned by multiple participants. The database is regarded very helpful in providing insights not only on skill availabilities by location/market but also on the pay range. (see more https://www.talentneuron.com/).
- Linkedin Talent Insights was considered a distinctive tool to obtain market insights on employee mobility, that is, where people are coming from and moving to (see more https://business.linkedin.com/talent-solutions/talent-insights)
- It was also suggested that vendors may have different geographical focus. For example, the database of TalentNeuron is quite U.S. centric, whereas Draup, another vendor, features for non-U.S. insights (see more https://draup.com/). So it is important for the SWP teams to first ascertain what the tools would be needed for before they are able to identify the most suitable vendors for that purpose.

What is the right time horizon for workforce planning? How do you balance strategic/long-term plans with more short-term/tactical planning?

- SWP would usually refer to the longer-term plan (e.g., a five-year plan) in business as a starting point to come up with a shorter-term plan (e.g. a one-year plan) for SWP itself. To navigate by the one-year plan is also characterized by a very dynamic process. Some members shared that they hold monthly meetings with the business leaders to ensure a close watch on metrics (such as new hire attrition). This allows them to reflect on the implications for planning on a regular basis and make adjustments as needed for the future. On top of that, there would also be an annual review at year-end for a systematic reflection over the past year.

How do you partner with the business to identify future demand for products/services to help you identify talent needs? What are the challenges and how are you addressing them?

- When business sends in requests that require time-sensitive responses, it becomes challenging for SWP to integrate data in a real-time fashion instead of a time-consuming manger. It is therefore important for SWP to show up in the first engagement meeting with data that's compelling enough to at least guide the conversation. That is where a balance is needed between being rigorous and agile.



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The working group underscores the evolving landscape of HR practices in response to shifting workplace dynamics, with a focus on balancing efficiency with human-centered approaches. Challenges such as flat functions and varied investment structures necessitate leveraging technology while addressing empathy gaps. Adaptation to hybrid work models involves role redesign and prioritizing employee well-being amid concerns of burnout. Our partners advocated for cross-functional collaboration and agile methodologies in order to navigating shorter change cycles. Embracing a contingent workforce and rethinking traditional job descriptions are crucial in response to changing workforce dynamics. Additionally, integrating technology while maintaining a human touch and developing skills like data literacy and storytelling were emphasized as essential for HR professionals in driving organizational decisions amidst uncertainties.

Hybrid Work Model and Organizational Restructuring: As organization have shifted towards a hybrid work model there is a need to redesign roles accordingly. There's emphasis on restructuring, efficiency, and supporting employee well-being amidst on-going burnout concerns.

Cross-Functional Collaboration and Agile Approaches: Cross-functional work and agile methods in project execution are key as cycles of change get ever shorter. Focusing on short-term objectives and assembling adaptable teams within HR has worked well for our partners.

Adapting to Changing Workforce Dynamics: The future of work will likely involve a more contingent workforce to adapt to changing expectations, emphasizing hiring for skills over traditional job descriptions.

Human Touch in Tech-Driven Employee Experience: It is vital to consider the employee experience when talking about the integration of technology in HR. Some of our members have had success by investing in HR professionals whom understand the whole life cycle of the employee. As a result, when employees have questions they are not bounced around to multiple people or forced to interact with a chat bot. Empathy and personalization are paramount, even within tech-driven processes.

Skills and Competencies for HR Professionals: We concluded our conversation with a discussion on the evolving skills required in HR roles, emphasizing data literacy, storytelling, and agility in navigating uncertainties. Data is meaningless without people that know how to interpret it and communicate it effectively. Telling a story through data will help businesses understand the impact and importance of their human resource policies and practices.





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