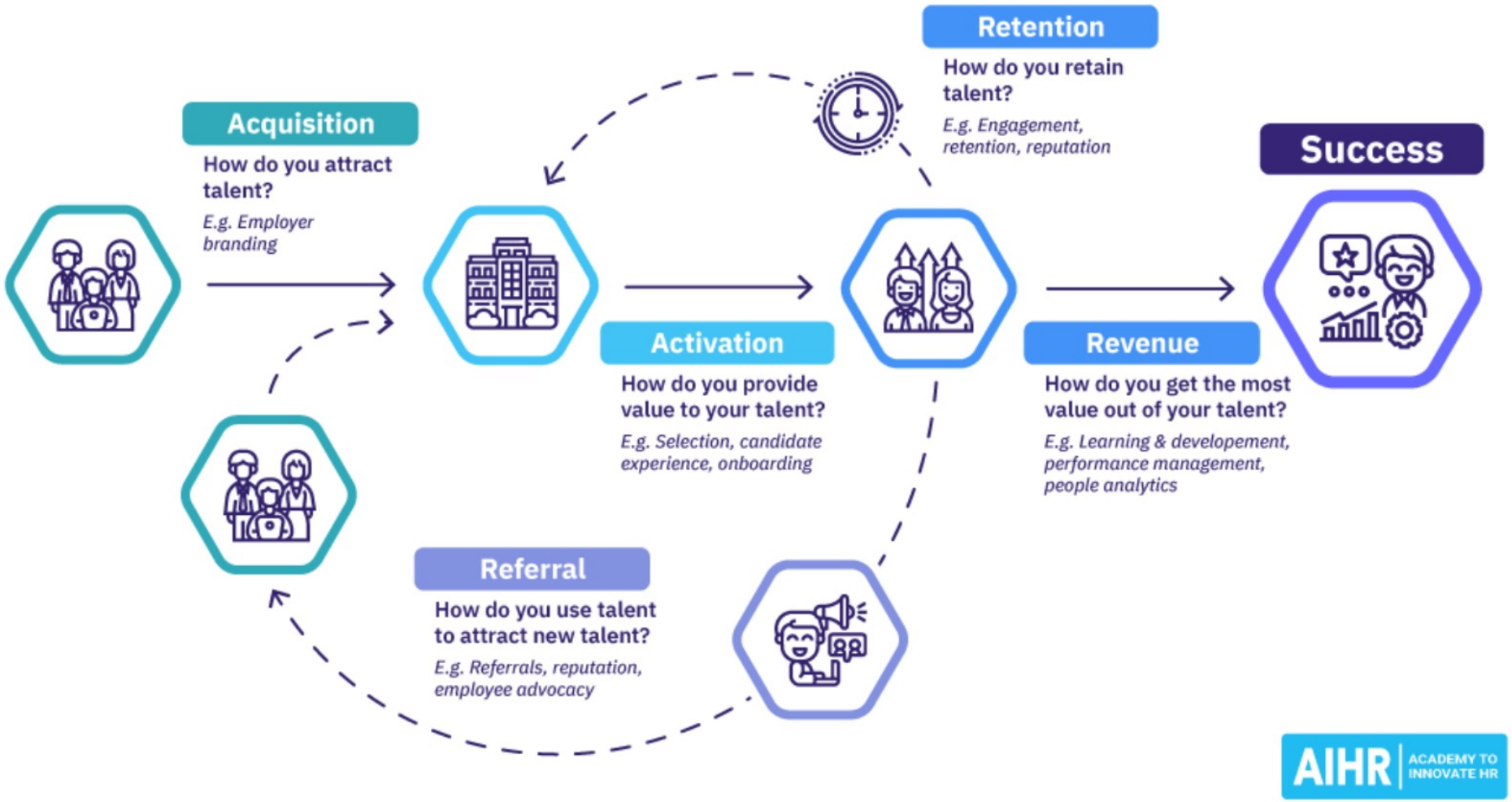
Seminar 6
Talent Management
Talent Acquisition

How to Attract and Retain Right Talents

http://www.free-powerpoint-templates-design.com

Attract New Talents
Story of Facebook

Talent management



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Talent management

Talent Acquisition – Trends for 2024

Find the best talents:

1. **Internally – from current employees**
2. **Externally – new talented employees**

What are current talent acquisition trends for 2024 according to you?

Talent Acquisition – Trends for 2024

Color key = *Initiatives that executives believe will deliver the most business growth* = *Initiatives that executives believe will deliver the least business growth*

1. Enhancing the EX/EVP to attract and retain top talent	11. Improving sustainability/ESG accountability, metrics, reporting
2. Investing more in benefits to improve physical/mental health	12. Combating increased health and benefit costs
3. Improving workforce planning to better inform buy/build/borrow strategies	13. Rolling out new HR tech / optimizing existing platforms
4. Improving our HR/People analytics capabilities	14. Delivering on DEI goals
5. Redesigning work to incorporate AI and automation	15. Redesigning our work operating model for increased agility
6. Enhancing/modernizing rewards practices	16. Optimizing the HR service delivery model
7. Investing more in benefits related to retirement savings and financial well-being	17. Putting sustainability/ESG at the heart of our business agenda
8. Designing talent processes around skills	18. Delivering on WEF Good Work standards
9. Improving people managers' capabilities	19. Cultivating a digital-first culture
10. Investing in talent assessment and employee skills development	20. Restructuring, downsizing, and/or significant M&A activity

On the agenda for 50% of HR leaders globally

On the agenda for only 15% of HR leaders

Trends 2024

AI and recruiters

- Writing job descriptions.
- Build chatbots.
- Integrate job platforms.
- Manage candidate profiles.

AI for candidates

- Tailoring resumes.
- Drafting cover letters.

Early career hiring

- Using online assessments and training programs.
- Companies branching into high schools and similar institutions to attract talent.

Trends 2024

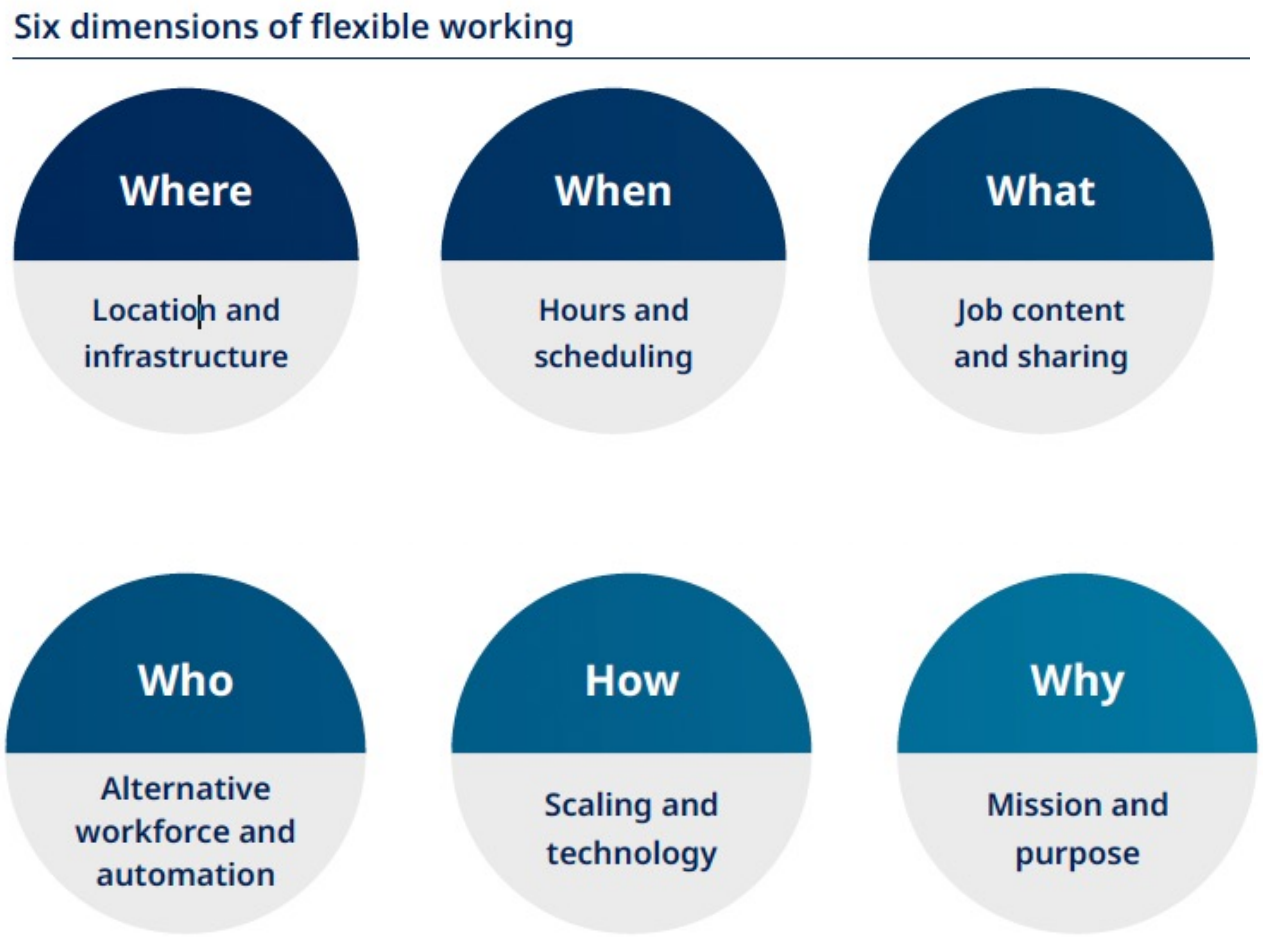
Hiring for skills

- Prioritising what candidates know over where they have been.
- Emphasis on skill-based hiring.
- No longer sticking so much to specific degrees.

Flexible working

Designing work for new demands – talent shortages

Flexible working – what types can be offered?



Trends 2024

Talent in fixed roles

- Jobs with pre-determined volume of work
- Jobs that demand consistency due to control/expertise
- Stable roles that benefit from workforce planning and managed job architecture

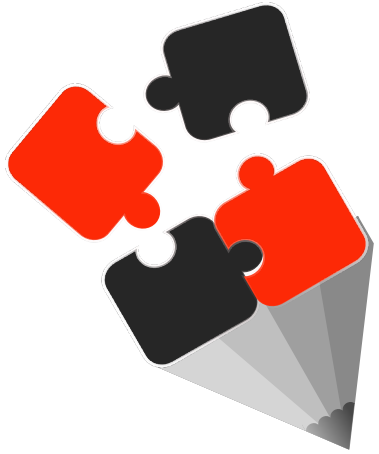
Talent in flex roles

- Jobs with a proportion of time designated for non-fixed tasks
- Additional activities from internal gigs, marketplace opportunities, etc.
- More fluid roles that benefit from skills insights and talent deployment processes

Talent fully flows to tasks, assignments, and projects

- Jobs with no pre-defined owner and work allocated on a needs basis
- Bursts of activity aligned to capability
- Agile roles that benefit from skills-based planning and credentialing

Task: Talent Acquisition



What tools would you use to talent acquisition?

A) Internally
B) Externally

AND WHY?

Your ideas and outcomes would be discussed and shared with others.

Task: Talent Acquisition

Talent management (TM) in SMEs

Disadvantages:

- SMEs often face a lack of HR resources.
- Have no or insufficiently formalised TM processes.
- The challenge of keeping talented employees over a longer time.
- Financial constraints, e.g., talent programs and tailored compensation systems.

Advantages:

- Great extent of informal practices coupled with close relationships between employees and management.
- Flexibility and adaptability.
- Direct communication – often more informal.
- Opportunity for impact.

Talent management (TM) in SMEs

Source: https://sharpen.ef.tul.cz/upload/HRM4SMEs_Handbook.pdf

Talent management (TM) in SMEs

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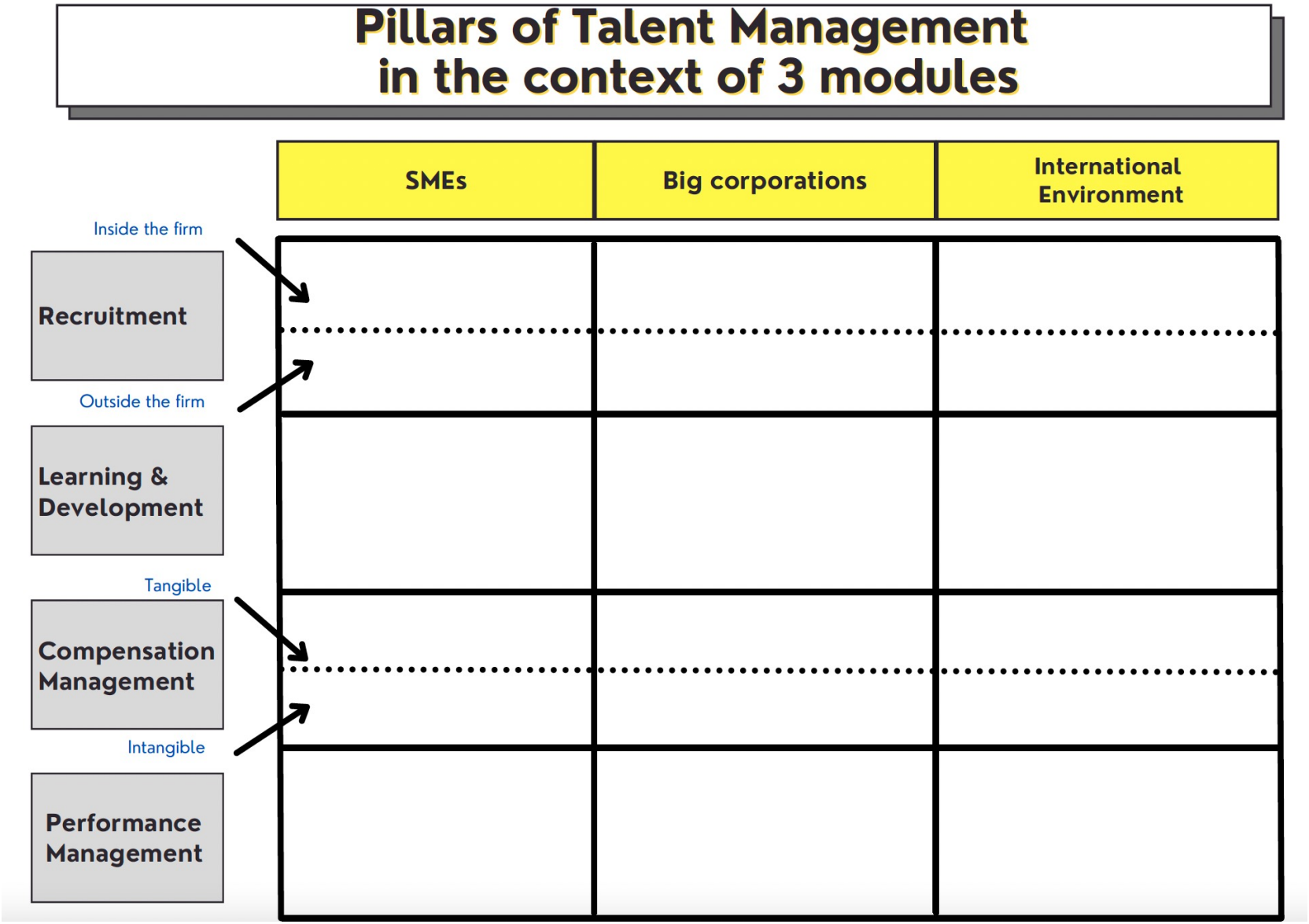
Team work (20-25 min)
+ sharing results, discussion

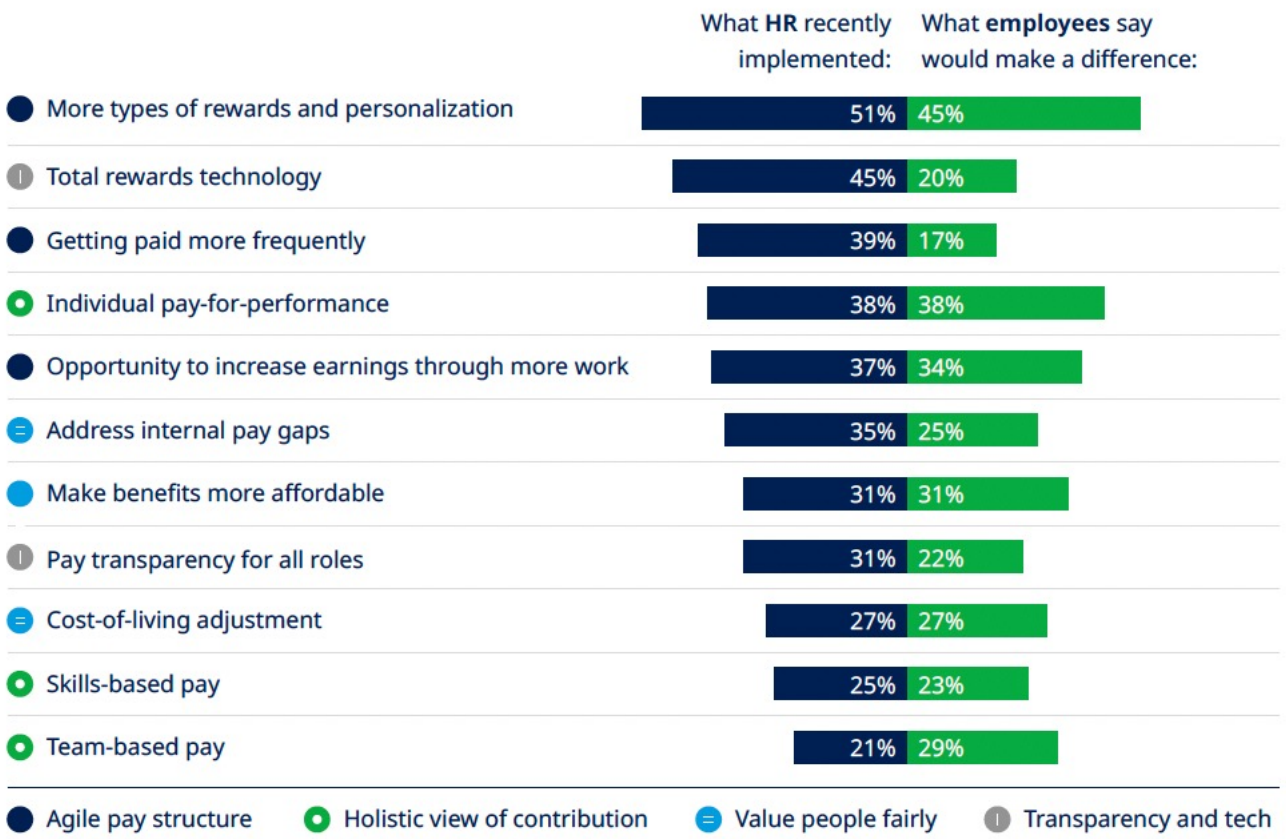


Compensations and benefits

When asked how their employer can improve their compensation, employees first and foremost want *more types of rewards and the opportunity to personalize their package*

Figure 14: Show me the money: Are companies giving employees what they want?

How are organizations rethinking rewards?



Thank you for your attention.