Predictive Workforce Planning Checklist

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Steps

Advanced analytics has a helpful place in talent management, and one of its advantages includes simplifying and streamlining workforce planning processes.

Use talent analytics to anticipate and prepare for your organization's future staff planning needs by following our predictive workforce planning checklist.

In 10 steps, this checklist can help you get a better sense of:

- How many people you'll need to hire in the future.
- The skills those new hires will need.
- How to keep and upskill the essential talent you already have.
- How to adjust this strategic workforce plan to align with changes in the business.

STEP 1

Define your goals

- Write down your goals and objectives. These could include onboarding new, valuable talent and identifying current talent with valuable assets and skills.
- Determine relevant key performance indicators (KPIs) such as frequency of collaboration and communication among employees, and relative employee influence on other employees.

Helpful tool: Use Indeed's Hiring Insights to view market data for the role you're hiring for, like average salary for similar jobs, how many job seekers are looking for roles like yours and other competitive intelligence.

STEP 2

Data collection

During this step, **consult with your legal team to ensure compliance with company rules and state and federal data collection regulations**, such as the General Data Protection Regulation (GDPR). Be transparent with your employees regarding data collection methods and goals.

- HR and IT departments should work together to compile data from communication logs (emails, video conferencing, internal social platforms), collaboration tools (like project management platforms), organizational charts, employee performance records and other relevant resources.
- Look for indicators that can help determine which current talent meets your objectives for skills and growth, and what to look for in future employees.

Recommended read: [How to Create a Data-Driven Culture at Your Company]

STEP 3

Data preparation

In this stage, you'll refine the data you collected in Step 2.

- "Clean" the data by removing duplicates and inconsistencies.
- Correct any errors.
- Use a standardized method to format all the data, such as making sure that names (sales department vs. sales dept., for example) and dates (12th Oct. vs. 10-12-23 vs. October 12th, 2023) are formatted consistently.
- Check the integrity of the data by looking for any discrepancies. One way you could do this is by cross-referencing data fields. Consider asking data analysts on your team to help with this, or hiring a data analyst to help you achieve this.

STEP 4

Identify important variables

Look for important variables in the cleaned and refined data set. Keep the outcomes and goals you outlined in Step 1 at the forefront of this step.

- Use network analysis, and predictive modeling tools to determine things like which employees may be well-suited for leadership roles or recognize patterns in collaboration between current employees that could suggest a need for team-building initiatives.
- Some important variables could be skill gaps that show what you need to look for in future talent or develop in current talent, or performance ratings that may forecast future productivity or retention.

Recommended read: [Skills Gap Analysis: Templates for Managers]

STEP 5

Scenario planning

In this step, you'll use the data you've collected and refined and the key variables you've identified to begin planning hypothetical talent management strategies that align with your talent analytics goals.

- [x] Outline various workforce planning scenarios based on the key variables you identified in Step 4. For example, identify what learning and development programs or talent acquisition strategies could help to close skills gaps in your team, including timeframe and budget required.
- [x] When creating these scenarios, consider changes in demographics, advances in technology, regulatory changes or any other changes that may affect your company's workforce needs.
- [x] Develop strategies to implement for each hypothetical scenario that would mitigate risks for your organization.

Recommended read: [16 Human Capital Management Software Tools for 2023]

STEP 6

Assess current and projected skill gaps

Using the data you accumulated and insights gathered from Indeed or internal tools, address the noted skill gaps.

- Identify and assess the skills that talent will need to have in order to facilitate your organization's goals.
- Cross-reference these skills with the talent analytics data you accumulated.
- For the skill gaps, create a plan for hiring talent with these skills and/or for identifying which current employees would be well-suited to learning and developing these skills.

Suggestion: Use Indeed Assessments to evaluate applicant skills and abilities.

STEP 7

Create a strategy for talent acquisition

Based on the identified skill gaps and data accumulated in previous steps, create a plan for talent acquisition that can expedite the growth of your business.

- Use network analysis tools to find key talent pools both inside and outside the organization. Take note of where the top talent is and how they're connected. Consider leveraging referral networks.
- Using the data collected, consider targeted recruitment efforts. For example, you could use a recruitment specialist, networking events, or advertising jobs in specific places such as universities or specialist jobs boards.
- Use an AI screening tool to screen resumes and identify trends in resumes of qualified applicants (such as similar skills, education or experience).

Suggestion: Use boolean search to focus on specific skills and maximize your efforts in your search for candidates.

STEP 8

Create retention strategies for current talent

Use the information you gathered through network analysis to identify employees who may be likely to leave and employees who may be good fits for potential leadership opportunities. Apply this information to create a strategy for talent retention.

- Use NLP (Natural Language Processing) and sentiment analysis tools and software to evaluate employee feedback and categorize it as positive, neutral or negative. Use this information to identify potentially disengaged employees.
- **Predictive analysis can be used to analyze historical data on engagement, retention rates and performance indicators.** Apply these techniques to the data you gathered to identify a need for team-building initiatives and training opportunities.
- Create retention strategies based on the information you gathered. Examples could be recognition programs, incentive programs, personalized upskilling opportunities according to employee interest and more.

Suggestion: Go to your Indeed Company Page to evaluate employee reviews and feedback in addition to using internal company review methods.

STEP 9

Monitor and adjust

This is the step where you monitor the implementation of your strategies, find room for improvement and adjust according to needs or company changes.

- Machine learning algorithms can be used to monitor large volumes of data and identify correlations, patterns and anomalies that may demonstrate the success of a strategy or areas where it needs improvement.
- As an example, for retention strategies, look for changes in employee interactions, collaboration and turnover rates to identify what is working and what is not.
- As another example, for job talent acquisition strategies, you could use Hiring Insights to help you find out how to attract ideal candidates, and how you stand out from the competition.
- Based on the information gathered during monitoring, adjust talent management strategies accordingly.

Suggestion: Indeed Analytics can provide real-time tracking of your job posting performance and recruitment efforts.

STEP 10

Loop back to Step 1 — integrate with the overall company strategy

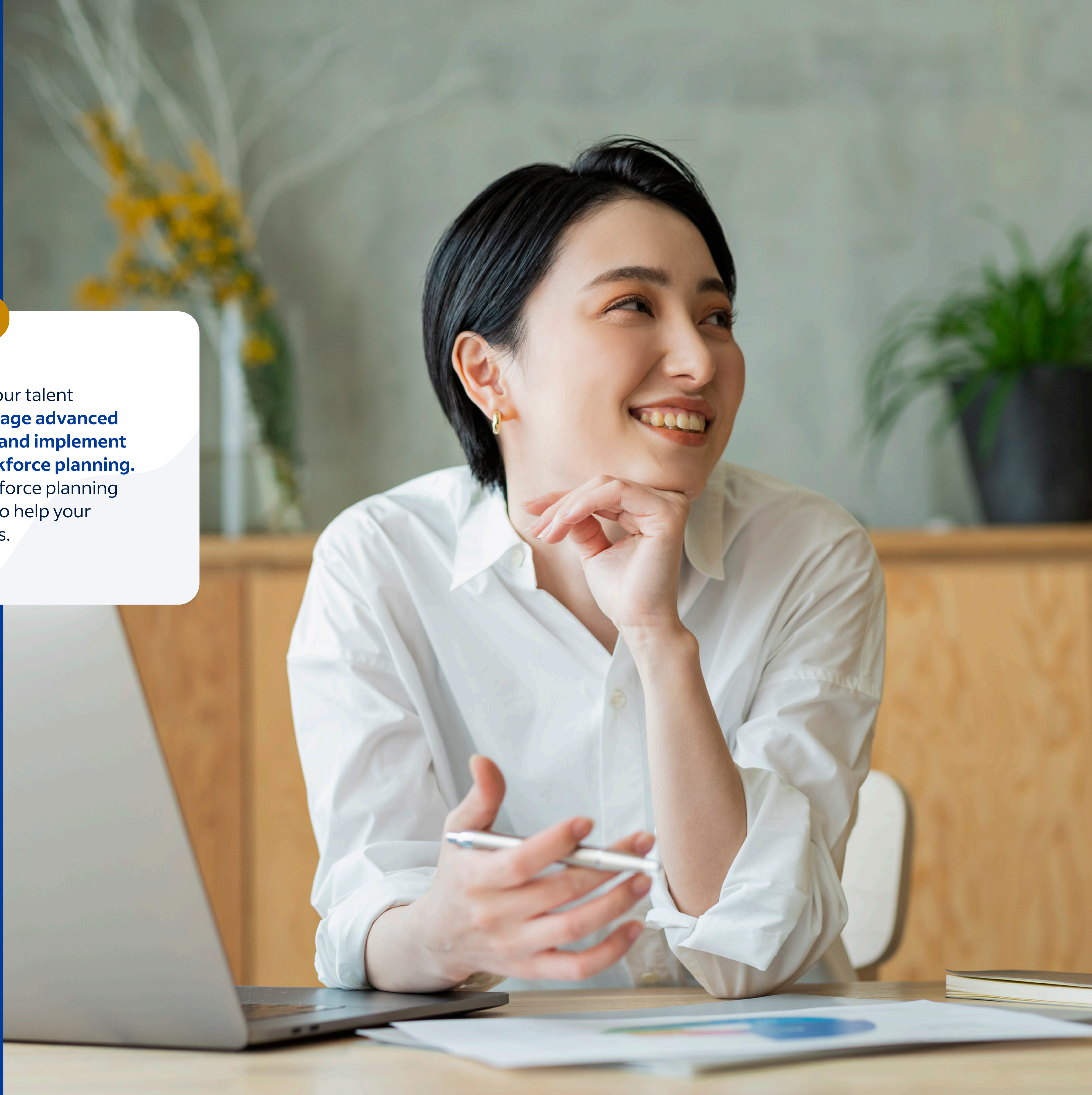
Here is where you will end up cycling back to Step 1.

- Conduct a review of your company’s mission and objectives and identify priorities, challenges and opportunities.
- Based on identified needs, develop goals and objectives (Step 1). For example, look at whether the implementation of your talent management strategies has helped you to hire new talent, as well as identify and develop current talent in your business.

Suggestion: Go to your Indeed Company Page to evaluate employee reviews and feedback in addition to using internal company review methods.

Conclusion

By following this checklist, your talent management team can **leverage advanced talent analytics to evaluate and implement strategies to ease your workforce planning.** When it's time to begin workforce planning again, refer to this checklist to help your organization achieve its goals.



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