

Predictive workforce planning checklist



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

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

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

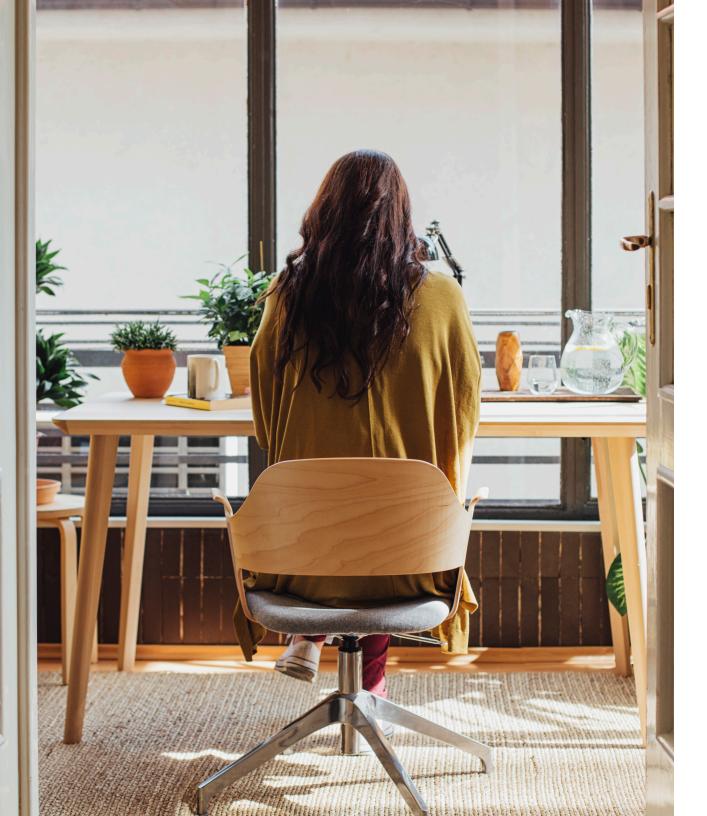
- how many people you'll need to hire in the future
- the skills that new staff will need
- how to keep and upskill the essential talent you already have
- how to adjust this strategic workforce plan to align with changes in the business

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 looking to fill, like average salary for similar jobs, how many jobseekers are looking for roles like yours and other competitive intelligence.





Data collection

During this step, consult with your legal team to ensure compliance with company rules and data collection regulations in your region, such as the UK and EU 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), organisational 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: What is data collection and how can data help HR leaders?

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 standardised method to format all the data, for example by ensuring consistent formatting in names (sales department vs sales dept) and dates (12th Oct. vs 10-12-23 vs October 12th, 2023).
- Check the integrity of the data by looking for any discrepancies. One way you could do this is by crossreferencing data fields. Consider asking data analysts on your team to help with this or hiring a data analyst to help you achieve this.





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 modelling tools to determine things like which employees may be wellsuited for leadership roles or to recognise patterns in collaboration between current employees that could suggest a need for teambuilding initiatives.

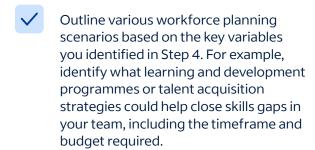


Some important variables could be skills gaps that show what you need to look for in future talent or develop in current talent, or performance ratings that may forecast future productivity or retention.

Recommended read: Skills gap analysiss: why is it important and how to conduct one?

Scenario planning

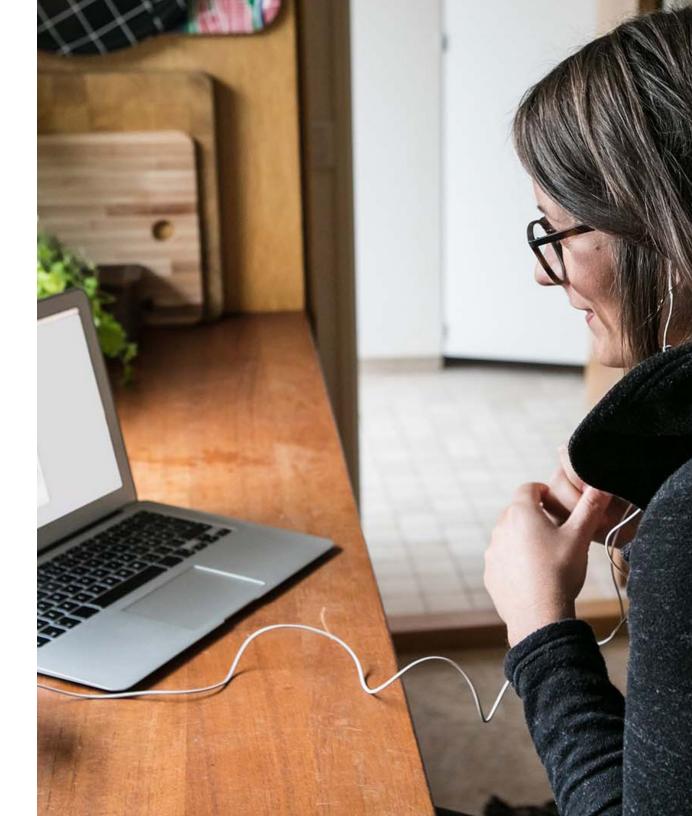
In this step, you'll use the data you've collected and refined and the key variables you've identified to begin planning hypothetical talent management strategies that align with your talent analytics goals.



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.

Develop strategies to implement for each hypothetical scenario that would mitigate risks for your organisation.

Recommended read: What is human capital management?





Assess current and projected skills gaps

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

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

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

Create a strategy for talent acquisition

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

- Use <u>network analysis tools</u> to find key talent pools both inside and outside the organisation. 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 or networking events or advertise jobs in specific places such as universities or specialist jobs boards.
- Use an <u>Al screening tool</u> to screen CVs and identify trends in the CVs of qualified applicants (such as similar skills, education or experience).

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





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 a good fit 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 categorise it as positive, neutral or negative. Use this information to identify potentially disengaged employees.
- Predictive analysis can be used to analyse historical data on engagement, retention rates and performance indicators. Apply these techniques to the data you gathered to identify a need for teambuilding initiatives and training opportunities.
- Create retention strategies based on the information you gathered. Examples could be recognition programmes, incentive programmes, personalised upskilling opportunities based on employee interest and more.

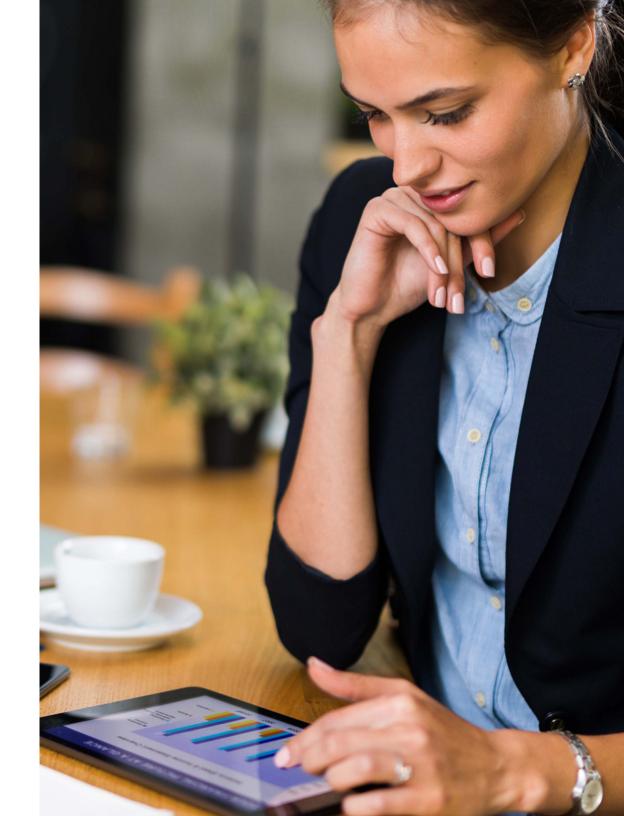
Suggestion: go to your Indeed Company Page to evaluate employee reviews and feedback in addition to using internal company review methods

Monitor and adjust

This is the step where you monitor the implementation of your strategies, find room for improvement and adjust them 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 could 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





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 the identified needs, develop goals and objectives (Step 1). For example, look at whether the implementation of your talent management strategies has helped you hire new talent and helped you 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.

