



SERIES EPISODE 1

Proactive Workforce Planning: Know Your Talent to Grow Your Talent

Intro: Welcome to Strategic Insights, brought to you by PrideStaff. On each episode, we bring you interviews with leading management and employment experts from across the country. Your host for Strategic Insights is Brad Smith. And now, here's Brad.

Brad Smith: Hello and thank you so much for tuning into Strategic Insights from PrideStaff. I'm your host, Brad Smith. And I'm so excited, we're going to do something new, we're going to have a three-part series on strategic workforce planning. In this episode, we're going to cover part one and we're going to talk about what proactive workforce planning is. And then in part two, we're going to dig deeper into a defined process to strengthen your workforce. And then finally, in episode three, we're going to talk about proactive workforce planning and how you really align your workforce for the future.

So, let's jump in and talk about what workforce planning really is and why it's so important to have that strategy. When I say workforce planning, what I'm referring to is the process of truly understanding and preparing for the future talent needs of your organization. The goal of workforce planning is really to ensure that you have the right people with the right skills, in the right roles, at the right time. Sometimes, that's a moving target. We need to make sure that as we grow, as we change, as the business climate changes, that we can quickly adapt and grow. And that's part of your strategic workforce strategy too, having in that flexibility, having in that mechanism to know how you're performing, where you're going, what you need, where the gaps are.

So why is this so important? Well, according to the US Bureau of Labor Statistics, we have right now 9.9 million job openings. This is actually improvement over the last report, we have fewer open jobs. However, you can't get a false sense of security. There are still almost 10 million job openings. The bad news, we don't have this talent in the pipeline. So, what do companies do? Well, they need to be more proactive. Retirements are at an all-time high. The birth rate isn't coming close to matching the talent that's leaving the workforce. Immigration is slowed, and that's no longer making up the gap. Truth is, we're going to have a talent crisis, not just a talent shortage, but a talent crisis for the foreseeable future. That's why workforce planning is so vitally important.

One of the biggest challenges though that organizations face when it comes to workforce planning is understanding their internal talent. I think that's where you really need to start. You need to identify what you currently have in place, who are the members of your team, where do you have skill gaps, where do you have potential risk of employees leaving. You need to understand how employees feel about working for

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your company right now to make sure that you won't have retention issues in the future. Challenge with this is that employee data is often scattered. It's across many systems, it's difficult to get a full comprehensive view of your workforce. So, you need to make sure that your frontline managers are having good conversations, are understanding what some of the biggest gaps are, resource gaps, talent gaps, training gaps.

There were four million quits according to the BLS report. So not only do we have 9.9 million job openings, but we have these massive amounts of quits that are happening month after month. Many came from professional and business sectors, food service, wholesale trade, distribution, education, just about every area had quits. So, this underscores the importance of making sure that you know how your staff feels about your organization right now. As part of your strategic workforce plan, you need to be having conversations with your staff. Companies need to understand their workforces. They need to make sure that their workforce truly understands the company vision, need to make sure they're aligned with it.

If you don't have buy-in from the staff on your company mission, you're not going to hit it. What's worse is if employees aren't bought into the mission, you're going to see massive turnover. Companies need a plan in place to support their teams and ensure that turnover doesn't negatively impact your business. So, with the right tools and process in place, you can assess retention risks and put a plan in place. So, for example, one thing that we do at PrideStaff is make sure that we have a feedback loop in place for our team members, for our temporary contractors. We have a technology called PrideStaff Connect. So, we are in constant communication with our temporary employees to gauge their satisfaction, to understand and truly know what they value most, and to identify any issues or challenges that we can foresee before they impact the business.

So, using this technology, we can predict some call-offs or no-shows before they even happen. And then we can have proactive plan in place to have the talent needed to fill those positions, to address a walk off before it even happens, and have somebody aligned and ready to step in to make sure that productivity doesn't fall off a cliff because somebody has quit. Another integral part of workforce planning is identifying and closing skill gaps. I mentioned earlier that retirements are at an all-time high. And they're not going to slow down, they're only going to increase. The baby boomers are retiring in masses and we don't have the talent that is filling in behind them.

So, you need to make sure that you have an off-ramping program in place. Are you grooming that next level of leaders? Are you turning your frontline managers more into coaches, career consultants that can help people see and understand the next phase of their career and know what they need to do to improve their skills and be successful? Do you have a specific training plan in place? Do you have a strategic partnership with an agency that can help you fill in the gaps on either a temporary or permanent basis? These are all things that need to go into your workforce strategy.

If you can begin to build and develop career paths for your current team members, you're going to find that employee retention improves. Knowledge transfer begins to

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happen organically. But if you don't have that career path in place, your top talent isn't going to see a future for themselves. So, you need to make sure that you clearly identify that career path, clearly communicate that career path to your team, and make sure that you foster a great environment of continual learning and improvement so that people can see themselves growing with the organization and can see the opportunity that you're going to present to them for their careers. And then once you've done that, you can make sure that people are motivated.

According to McKinsey, a research firm, more than 40% of people quit their jobs because of a lack of career growth and advancement opportunity. That's the number one reason that they're leaving the workplace. So, if you can invest in your employees' development, invest in career progression, make sure that they understand and truly see that path, you're going to ensure that they stay engaged and motivated. And then you can supplement your full-time staff with temporary support when needed.

Being proactive with workforce planning can also help people achieve their career goals. So many employees have a hard time really discovering, much less navigating, the opportunities that are available to them. If you can put that plan in place, they're going to be more engaged, they're going to be more productive, they're going to be more profitable. By providing them with clear career paths and development opportunities, you're going to help them grow and advance within your organization so you're not going to have to deal with those four million quits. You're going to be fostering and building leaders in your organization that have a firm understanding and alignment with your mission and your goals.

So, to wrap up part one, I just want to reiterate how important it is to have a workforce plan in place. You need to make sure that you have this now before you're dealing with quits, retention, lack of talent, massive retirements. Our talent shortage is turning into a talent crisis. You want to make sure that you have a strategic plan in place now so that it doesn't impact you in the future. This includes gaining a better understanding of your internal talent, assessing retention risks, identifying skill gaps, redeploying talent, and supporting career development. These are all key components of an effective workforce strategy.

And finally, you need to make sure that you include and align with a strategic workforce partner, someone like PrideStaff, that can help support your workforce strategy, proactively recruit the talent you need, and identify potential issues before they even happen. So, thank you so much for listening to part one of our series here. Part two, I'm going to be joined by workforce expert Paul Shands, who's going to share a six-step process to strengthen your workforce and prepare you for success. Thank you so much for listening, and I look forward to part two.

Closing: Thank you for listening to Strategic Insights, brought to you by PrideStaff. Whether you're looking for high level workforce consulting or staffing help to meet demands, PrideStaff is here to help.

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