

Solving the IT Skills Gap: Drive Success with a Skills-Based Talent Strategy

Prepare for the jobs of tomorrow and solve IT skills gap challenges with an AI-driven, skills-based strategy



The IT skills gap is real – and growing

87%

of organisations currently have skills gaps or expect to have them in the next few years.¹

90%

of organisations will be affected by IT skills shortages by 2025.²



¹ McKinsey & Company, "Mind the [skills] gap"; 2021.
² IDC, "Future of Work Global Survey"; 2022.

And the results will cost upwards of \$6.5 trillion globally through 2025 for three key reasons:



Delayed product releases



Reduced customer satisfaction



Loss of business²

Skills gaps are already limiting business success

Existing data shows business leaders are already living the reality of IDC's predicted IT skills shortages:

40%

or more of organisations say the talent gap inhibits their ability to meet goals in key areas.³



Releasing new products (45%)



Pursuing digital transformation (42%)



Maintaining customer satisfaction (41%)



Reaching revenue growth targets (40%)

³ IDC, "IDC FutureScape: Worldwide Future of Work 2022 Predictions"; Amy Loomis, et al; 2021.



Build the teams of tomorrow. Start with the teams of today.

Research suggests that:

85%

of available jobs in 2030 haven't been invented yet.⁴

Navigating this new reality with speed and scale will require a skills-based mindset to set up today's IT talent for future success.

⁴ Dell Technologies, "Realizing 2030: A Divided Vision of the Future"; n.d.

The grass isn't greener on the other side...

It can be

6x



more expensive to hire externally than to build skills from within.⁵

⁵ Harvard Business Review, "What Would It Take To Reskill Entire Industries?"; Anand Chopra-McGowan and Srinivas B. Reddy; 2020.

Champion IT talent with a skills-based strategy

Skills are the fundamental currency of the changing world of work. Putting skills first empowers employers to move forward with more efficiency:

- Better identify and resolve skills gaps
- Make smarter hiring decisions
- Enrich employees with upskilling and internal mobility



Three steps to build an AI-driven, skills-based IT talent strategy

1 Start with skills data

Understanding your current workforce skills is critical. Leveraging AI, the first step is to attain, assess and analyse a rich set of skills data. This will help you:

- Maintain a growing list of your current team's IT skills
- Help you understand how certain skills relate to one another
- Identify existing skills gaps and strengths

2 Drive talent agility with analytics

Skills data is vast and varied. Analytics with native AI offer the speed and scale required to leverage data in a way that makes a difference for your teams. Putting skills data analytics in place will let you:

- Process and connect skills data in real time
- Match workers or candidates to jobs and opportunities
- Gauge the proficiency of your workforce with assessments

3 Build a plan based on business objectives

Do your current team's skills align with the organisation's strategic goals and objectives? A future-focused talent strategy will map existing skills to business goals and requirements to:

- Support talent with the right jobs, learning, mentors and more
- Elevate hiring, upskilling and retention with an end goal in mind
- Adapt a dynamic strategy that accounts for changes in goals and skills

Elevate your IT skills strategy with Workday

With Workday AI at the core, the Workday skills experience is personalised and intuitive. Our suite of applications deliver the trustworthy and data-rich foundation necessary for CHROs and CIOs to close talent gaps by connecting employees with targeted development and growth opportunities. These experiences attract and retain talent, and future-proof your IT organisation so that it will always meet evolving market demands.



Workday Skills Cloud



Workday Prism Analytics



Workday People Analytics

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