



Korn Ferry Identifies Emerging Global Talent Trends for 2019

December 14, 2018

LOS ANGELES--(BUSINESS WIRE)--Dec. 14, 2018-- Based on input from talent acquisition, development and compensation experts from across the globe, [Korn Ferry](#) (NYSE: KFY) has identified [emerging global talent trends for 2019](#).

"Several factors, including an incredibly tight labor market and the massive influx of data, are impacting the way HR professionals and talent acquisition leaders are doing their jobs," said Jeanne MacDonald, Global Co-Operating Executive and President of Global Talent Solutions for Korn Ferry's RPO and Professional Search Business. "The issues are becoming more and more complex, from the role that artificial intelligence and talent analytics plays, to the shift in how people are looking to get compensated, evaluated and rewarded. To succeed in attracting, developing and retaining top talent as we head into another year, it's critical to be agile and forward thinking."

Following are 10 emerging trends (in no particular order):

1. (Don't) Mind the Gap!

Traditionally, employers raised eyebrows when candidates had employment gaps in their resumes for reasons such as caring for children or aging loved ones, or simply learning a new skill or travelling. Today, the stigma of taking time off between jobs is fading. Tactics to reach professionals who have been out of the workforce include targeted proactive sourcing, talent communities, workshops, customized landing pages and microsites, alumni networks for those who have left the company and may consider returning, and 'buddy' systems for effective onboarding.

2. Making Artificial Intelligence More 'Intelligent'

Artificial intelligence (AI) has been touted as a new holy grail in recruiting – particularly in helping to source qualified candidates. However, left unchecked, its 'intelligence' could undermine recent efforts to boost diversity.

In the beginning of the recruiting process, great care should be taken when drafting job descriptions to ensure that they are gender, race and age neutral.

When it comes to reviewing resumes, some countries are mandating that certain personal information be withheld during early stages of the recruiting process. Practices such as 'Blind Screening,' whereby personal information, such as name, date of birth, college the candidate went to or the city they were born in are not revealed until later in the hiring process, are becoming more prevalent.

And even when resumes are anonymized, AI can still often embed gender biases.

One way to help alleviate the issue is to feed the artificial intelligence with non-partial data, such as talent assessment data, that highlights success factors. AI needs to be trained to look more for the skills needed for a specific role, such as the ability to program specific computer codes, instead of focusing on subjective modifiers (e.g., 'collaborative' or 'tough task master') that may have gender bias.

3. Personalized Pay: Go Ahead, We're Listening

Traditionally, corporate pay and reward teams and their consultants were tasked with creating packages that would be cost effective to the company while still providing value to their employees. The problem is today, with four generations now in the workforce, there are different expectations when it comes to pay and rewards packages.

In order to understand the differences in what might incentivize one group, such as millennials, from another group, say baby boomers, organizations are beginning to listen to what matters to employees. They are doing this through social listening, focus groups and surveys. With information from these efforts, they are able to tailor rewards packages, offering different mixes of pay, flex time, paid time off, international assignments, student loan repayment, etc. This turns the pay and rewards discussion from a company communicating with the entire employee population to a 1:1 discussion with employees.

4. Rethinking the Annual Performance Review

The days of '40 years and a gold watch at the end' are long over. Job tenure is short: about four years on average and half that or less for younger professionals.

With such short tenure, annual reviews are no longer the primary way to help employees develop professionally.

In a recent Korn Ferry survey of professionals, nearly a third (30 percent) said their annual performance review had no impact or was ineffective at improving their professional performance, and 43 percent said it had no impact or was unhelpful at making them understand what to do more of or differently to improve *future* performance.

In that same survey, nearly all (96 percent) of respondents said real-time feedback and ongoing performance discussions with their bosses are more effective than an annual review.

Even if the employee does not have a long tenure, ongoing feedback will help them learn, stay engaged, and create an employer value proposition to help attract future employees.

5. Digging Deeper into the Diversity and Inclusion Pipeline

Across the globe, there have been mandates that boards of directors of publicly traded companies have female representation. And while this is a positive move to increase diversity and inclusion at the top, organizations are more readily seeing that there has to be an increased focus across all levels of an organization to create an ongoing pipeline of diverse talent, including women, people of color, disabled persons and LGBTQ employees.

To measure their progress, many organizations have begun using applicant tracking systems (ATS) to find out what percentage of minority applicants were hired. While it is against the law in most parts of the world to favor those in minority groups, organizations are working to increase their diverse candidate pool and using unbiased assessments to ensure the most qualified persons are hired.

In addition, organizations are having an added focus on the retention of a diverse employee base. Many are using a 'D&I Diagnostic' that helps get to the root problem of why employees are leaving and what can be done to reverse the trend.

6. How are We Doing?

For years, consumer product companies and retailers have been surveying customers about their experiences with the brand. The goal of course is to make a better product and increase sales.

Increasingly, that practice is becoming part of the recruiting process. Technology is allowing for real-time feedback from candidates about their experiences during the recruiting cycle. The survey tools seek feedback at all points within the process, which gives recruiters and hiring managers data-driven insights and intelligence.

With the data, they can amend recruiting practices, including specific job requirements and interactions with candidates, to successfully hire the best people.

7. That's Really a Title?

New roles and titles are emerging across many industries to meet the changing strategies of organizations. From an executive perspective, many industries, including healthcare, finance and retail, are creating Chief Experience Officer roles. These industries understand that technology has forever changed the way they do business, and there is a stronger need than ever for customers to have positive experiences at every touchpoint.

Another emerging C-suite title is Chief Transformation Officer, who is usually tasked with change management initiatives, often during times of mergers and acquisitions.

Organizations are also placing greater emphasis on the well-being of their employees, with titles such as 'Chief Happiness Officer' and 'Chief People Officer' becoming more prevalent.

To attract younger employees drawn to titles more interesting than 'associate' or 'assistant,' titles such as 'data wrangler' (responsible for organizing and interpreting mounds of data), 'legal ninja' (legal aide), and 'customer relations advocate' are popping up at many organizations.

8. Talent Analytics Becoming Just as Important as Business Analytics

Traditionally, business leaders set their strategy by analyzing business analytics to determine cost and operational effectiveness. For example, they may determine where to open an office based on cost and proximity to raw materials. However, they may fail because they don't have access to the right type of employees – especially as digital disruption puts a premium on people who can learn new skills and thrive in changing markets.

Increasingly, analytics that look at the talent landscape in specific markets, including competition for and availability of qualified talent in one city or region, as well as compensation norms, are coming into play in tandem with business analytics to create the most effective, sustainable approach.

9. Talking Talent Holistically, From Hire to Retire

It sounds intuitive. With the massive influx of data, one would assume organizations would have one integrated way to analyze all elements of talent decisions, including recruiting, compensation and development. Unfortunately, in many organizations, each of these functions is operating under a different 'language' often unable to talk with one another.

There is a trend toward a more foundational, data-centric approach that creates actionable insights from an organizational, team and individual perspective. This foundation is informed by data from talent acquisition, assessment, development, organizational structure and compensation functions. This allows for a calibrated approach to talent that is tightly linked to business outcomes.

A key benefit of this process is that assessment data garnered during the recruitment process that provides insight into the candidate's strengths and development areas can be used to help create a customized development program once the candidate is hired.

10. Balancing Act: Managing Short-Term Hiring Needs with Long-Term Business Goals

Most talent acquisition professionals feel the tension between addressing short-term hiring needs with long-term business and hiring goals. Despite best efforts to look into the future, the speed of technological advances and changing business priorities makes knowing what's going to happen next year – or sometimes even next month – extremely difficult. In fact, in a recent Korn Ferry survey of talent acquisition professionals, 77 percent say they are hiring for roles today that didn't even exist a year ago.

Industry leaders are taking a holistic approach to talent acquisition. In the short term they can increase speed to hire by understanding the right mix of short-term contractors, gig workers and full-time employees, who bring the right skills and experiences to meet current and future needs.

At the same time, it's imperative to focus on a longer-term approach by taking a deep dive into business imperatives to create a total strategic plan that has clearly defined goals, but one that can be amended as needs change.

To fulfill both needs, many organizations are outsourcing their hiring efforts to providers that often have two teams working on their behalf: a day-to-day operations team and an account management team that analyzes ongoing business and technology trends to plan for the future.

About Korn Ferry

Korn Ferry is a global organizational consulting firm. We help clients synchronize strategy and talent to drive superior performance. We work with organizations to design their structures, roles, and responsibilities. We help them hire the right people to bring their strategy to life. And we advise them on how to reward, develop, and motivate their people.

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Source: Korn Ferry

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