

# 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.<sup>1</sup>

**90%**

of organisations will be affected by IT skills shortages by 2025.<sup>2</sup>



<sup>1</sup> McKinsey & Company, "Mind the [skills] gap"; 2021.  
<sup>2</sup> 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 business<sup>2</sup>**

## 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.<sup>3</sup>



**Releasing new products (45%)**



**Pursuing digital transformation (42%)**



**Maintaining customer satisfaction (41%)**



**Reaching revenue growth targets (40%)**

<sup>3</sup> 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.<sup>4</sup>

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

<sup>4</sup> 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.<sup>5</sup>

<sup>5</sup> 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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