Accelerating the time-to-value of a talent marketplace

Noelle Bloomfield:

Hello, everybody joining in. Thank you for hopping on to join us for today's Gloat Learn. We are going to give it a couple of minutes for folks to join, but in the meantime, give us a chat, share where you're joining from. I'm here in San Francisco where it has been raining like crazy, but thankfully we have a sunny day today. Jeroen, Jeff, where are you joining it from?

Jeroen Wels:

I'm from Amsterdam today.

Noelle Bloomfield:

Ah, Amsterdam.

Jeff Schwartz:

I'm in Chicago.

Noelle Bloomfield:

Chicago. We have folks joining us from St. Louis, Switzerland, Toronto, London, Helsinki, North Carolina, another Amsterdam, Iowa. Wow. Nigeria, Denmark, Milan. This is quite a global group. I love to see it. I'm envious. I wanna travel to many of these places. Keep dropping where you're joining from. We're gonna give it one more minute to get folks, joining in and get everybody on board before we kick things off. See folks in Singapore, Germany, another Chicago, and Bangalore. Wow. What a global group. I love to see it here all together to talk about talent marketplaces. There we go. Awesome. Brazil, New Jersey, Delhi, Montreal.

Jeroen Wels:

So, what's the language you're gonna speak Noelle then?

Noelle Bloomfield:

Yeah, if only I could host this and pivot and be agile with our languages here. Unfortunately, I gotta stick to English. I don't think I'm proficient in many of these, but it is amazing to see such a global group come together. It's the power of, you know, virtual events here. Awesome. Well, let's go ahead and kick things off. Welcome everybody to today's Gloat Learn session. Really excited to dig into today's topic, accelerating the time-to-value of a talent marketplace. Thank you for joining from around the world. We're really excited to have you here. I'm Noelle Bloomfield. I'm Gloat's Director of Product Marketing, and I'm here to moderate the discussion. We have a fantastic talk in store for you today and throughout the day, feel free to drop in questions.

We're here to get those answers and hopefully have a lively discussion before we kick things off. A reminder that all previous gloat learn sessions and gloat live sessions are available at gloat.com/resources. This event will also be loaded there as well, and you can also find some gloat customer stories from organizations like Unilever, Schneider Electric, MetLife, and many others, including other insights from analysts like Josh Bersin and more from our very own Jeff Schwartz. And final plug, if you haven't already started receiving it, subscribe to our new newsletter, Gloat's Humble Opinion, where we can share all of the latest and greatest. Now, without further ado, let's kick things off. I'm here, joined today with Jeroen Wels, the former EVP of HR at Unilever, and he is now the founder of People at Work Innovation Collective. And we have our very own VP of Insights and Impact, Jeff Schwartz. Thank you both for joining us today.

Jeff Schwartz:

We're delighted to be here. Really looking forward to today's conversation.

Jeroen Wels:

So always nice to play some ping pong with with Jeff.

Noelle Bloomfield:

Yeah, let's get the ping-pong started. So, there's a lot of talk today about the benefits of the talent marketplace, but we don't often discuss beyond the theoretical of how to actually do it. And today we wanna dig in and get our hands dirty there. You two both have hands-on experience working with talent marketplaces and have seen firsthand not only how to implement, but also how to sort of accelerate and achieve value with the talent marketplace. I know some folks heard a little bit about this on our former HR Leaders podcast with David Green. I recommend those of you who missed out on that to listen in, but we'll build on that discussion today and start by discussing why things like quiet, hiring, the great resignation, quiet, quitting, all of these hot topics that are coming up are actually displays that were not necessarily thinking about the future of work. What are your thoughts on these trends and how should we be thinking about them?

Jeroen Wels:

I'm gonna apologize right away up front, Jeff and Noelle, because I look at this with a little bit of European eyes, and I'm always fascinated about how in the US has one hype after the other is following and seems that the last 12 or 18 months, quiet hiring, quiet, quitting, and everything has been accelerating. I think the essence of what we see now in many markets, not only in the US we also see it in Europe, we also see it in Asia, is that people are demanding more from work. There's a saying, people are joining a company without leaving a boss. That was fair, an expression that we used for a long time. I think people are now leaving because they can't get the right development opportunities. They don't like the culture, they don't do meaningful work, and they can't increase their income through the development initiatives that they take for themselves. So, yeah, it is a trend that I think is happening everywhere. , give it a name, but underlying companies are not doing enough to, really make people feel at home and make their best whilst they are at home, which we call an organization or a company. That's a little bit of my opening perspective.

Jeff Schwartz:

No, I think this is, obviously this is a great question. I'm gonna say that to all the questions, Noelle. It's a great question. But, you know, if we look at, as you mentioned earlier if we look at this both through the US, but I also think global eyes, all of these, trends or hypes, the great resignation, the great reassessment, quiet, quitting, quiet hiring, fear, fear of missing out. You only live once. I mean, there's quite a few of them. Many of them really came to bear as we were thinking about the impact and the experience we all had. During the Covid era, it was a couple of years, so it wasn't just a Covid moment. And, one of our colleagues, Lynda Gratton at London Business School, wrote a wonderful book on redesigning work and making hybrid work.

And she used an expression, it's a famous expression as we understand organizational change, which is, freeze unfreeze, and refreeze, and in many ways, the last few years have been a moment when a lot of things were unfrozen. A lot of things sort of came out about how people can work flexibly and how people wanna work flexibly, how people are, are looking for purpose and growth in their work. People took this into their own hands. Employees really embraced the notion that they really had a choice in where and how and with whom they work. And I think all of these phrases are, quite simply, indications that we are between ways of working. So the ways that we were working in 2018, 2019, and the first couple of months of 2020 were really rooted in a sort of older way of working.

We unfroze during COVID. And I think what we're trying to figure out now is where do we go from here? And if I were to summarize it in a couple of words, which two of, you know, is hard for me, I'm a man of many words, not just a couple of words. The dynamism and the movement and the motion that both people want and organizations need is really front and center. So I think all these friends and trace it, all these, excuse me, all these trends and phrases simply indicate that something is amiss, something is afoot. And what we really need to do is to shift into new ways of working. And, obviously the talent marketplace and the career marketplace and what we're gonna be talking about today, how to make that work, how to accelerate it, I think is absolutely critical. If there's one thing that is critical in 2023 and beyond, it is actually doing things differently and figuring out how to do them fast and how to do them well. I think that's what these trends and phrases really indicate to me, and hopefully to us.

Noelle Bloomfield:

Yeah. No, I love that. I think both of you're speaking to it. There's a shift. There's something going on that needs to, needs to change. And I think we're seeing that in many areas of the market right now, as we know there are different economic headwinds, different trends that many organizations are facing specifically at this moment. So for both of you, why do you feel talent marketplaces are so impactful right now?

Jeroen Wels:

The way I look at it is, the talent marketplace is one of the few technologies that HR can drive to actually help to transform an organization and transform the way that we work and transform the way that we are up and rescaling people and let them develop the systems of records, systems that we've seen over the last year being implemented have delivered massive efficiency. But in a way, it's a bit of a defensive play. That's what I like to call it. You need to constantly reduce your cost. You're leveraging scale so that you can invest your money as much as possible.

There where you can grow with a talent marketplace. It's one of the few technologies where actually you can help people to transform. So it's an offensive play; you help people to navigate their own careers, navigate what they need to up-skill, and re-skill themselves to be ready for the future. So you are inherently adding value to someone who's working in your organization. I don't know how systems of records can deliver that, because that's much more focused on having the right process, having the right governance, having the right data, data privacy in place, and with a talent marketplace, super important. But you build it upon a system of records so that you can create value. So therefore the return on investment is also very different. Over the last couple of weeks, it was striking to see that when I was talking to a lot of companies, partly about the talent marketplace, but also about how can we drive more HR innovation.

And it was striking to see that a lot are saying, I need to start thinking about what next after I implement Workday, or what next if I implement successfully, and can I do something in

parallel? Because when I have that in place, I still have not delivered anything to the business other than a little bit of a back of money that they can reinvest in business, which is super important. But you talk about how you can help your employees, there's something more that you can actually tap into. In my experience and from conversation with other companies, it's something bigger than, , than just efficiency drive.

Jeff Schwartz:

I couldn't agree more Jeroen, but I'll try not to agree. In order to make that conversation a little bit more, provocative. In 2023, we're in a very interesting moment, right? We have all survived, touch wood, the COVID experience and, the reason I think talent marketplaces are so relevant now, and they were actually extremely relevant for our customers who were implementing talent marketplaces before COVID started, why did they do that? They did that because business and customer needs and employee needs are changing in real-time. And systems of record, HR transaction systems, which are databases, are really organized around answering a very small number of questions.

And it's largely trying to capture a picture, really a static picture of what's going on. The reason I think so many people are interested in talent marketplaces and the role of career markets, and what's happening now with really putting skills data in motion is we need to not only be playing defense but also make sure that we keep track of transaction, we know who our employees are, we can pay them, we know what tax zones they're in, so we can be in tax compliance. We need systems of flow. We need systems that put people and business requirements and careers in motion, right? And whether it's the six increase, six x increase, we saw in hybrid work before, we started covid about 5% of the workforce that could work in a hybrid or remote way we're doing.

So it went up to about 50%. Now it's come down to about 30%. But just to put that in perspective, that's a six x increase, right? Those are the kind of dynamics that we're seeing, right? We're going to see that with ChatGPT. We're seeing that with changing work or expectations. We're seeing that with the need to reskill and upskill in real-time, and a talent marketplace is a system of flow. It's a market, right? There's really nothing more dynamic that we can implement in an organization or with an organization's suppliers or with an

organization's customers than marketplaces themselves. And in many ways, just to sort of summarize sort of why talent marketplaces now from an interesting perspective, one of the last corporate functions to bring marketplace dynamics into their core operations has been HR. We've been doing it on the customer side for 15 years.

The whole CRM movement, the whole movement around Salesforce, we're all very involved in e-commerce and omnichannel, it really is the core of the way that we operate. The reason this is so timely now is bringing marketplace dynamics in to understand the skills of our employees, to understand their interests and aspirations, and to give us a fighting chance in our companies to create good or better opportunities for employees. Inside of our companies versus outside companies. External talent marketplaces. I'm thinking about LinkedIn here, have been around for many years, right? Our employees know what their opportunities are outside in 2023 and 2024. The challenge is, can we make those same opportunities visible inside and can, can we also use project and gig markets so that we can add dynamism to get the work done that we need to do? And we have some great examples of Gloat customers who've done that, and we can go into some of that as well.

But I think it's really this, the shift to dynamism, the shift to flow systems compared to systems of records. It's unbelievably timely. And, and sort of one final piece, and then, your honor, I'd love to hear your comment about how some of the early experiences played out when you were a leader at Unilever. Part of what we found, is that when companies started to look at talent marketplaces, they could do the kinds of things that we saw that were really the most dramatic in the last few years. This, to me, an obvious example is when we ask the automotive industry to create ventilators, and we asked the pharma industry to create these new therapeutics and vaccines for the coronavirus, you could not use a system of record to find those capabilities and skills. You really needed to use a marketplace so you could find people both with skills and interests to do the work that we need to do. And as we reflect, hopefully together on the priorities for the next few years, it's dealing with the uncertainty. It's doing that at speed, that really becomes absolutely imperative. And that's why a system of flow, a system in motion, like the talent marketplace, I think is incredibly timely right now.

Jeroen Wels:

For a long time, we didn't know how to, we then asked, Hey, can you fill in this talent profile for me that we then capture on the systems of record, and then we'll go to this forum and we'll find you a new job. Actually, what you now give, with a talent marketplace is you give agency to people, you empower them. It's like any other site you go to where you buy or where you have an interest, or on Instagram, you leave data behind.

When you feel that you get a return out of it, you do it with consent. Because you know, there's a value that comes your way when you then disclose what you want. That unlocking that, that mindset shift, that behavior shift helps put people in motion. That was a very difficult English phrase to think about. I practice that <laugh> putting people in motion. But, but, it's a pull and it is not a push. And in HR, often we were very good at pushing people forward where we thought the company needed them. But actually, if you can create a pull showing what you can do with yourself, what you can learn, what you can deliver, what impact you can create, what fulfillment you can have by creating that pull, then you really get into a place of demand and supply.

And then companies can also react to that because they know what is available. They've got talent insights into that. And therefore, then can more intelligently decide, are we getting our people from inside, training them up, costing us three months, versus, oh, no, no, no. This is such a specific skill, we do need to hire it from the market. Whereas now I see many cases where people are almost overhiring in numbers because they're anticipating retention. What a waste in the system is that, that a talent marketplace can actually optimize much more. That's why, that's why I think that in the coming years, the talent marketplace is one of the unique opportunities for companies to drive value for companies and all their stakeholders. Not only the shareholders but also the consumers and their employees.

Noelle Bloomfield:

Awesome. No, I think you've touched on a couple of things that are particularly relevant here. I love how we started with playing offense to transform the future of work and moving into how you actually harness and equip both the business and people with, you know, data and insights relevant to help them move forward. In doing so, I think we've touched a little bit on

how this is an area where HR can drive, but it's really a broader business solution, and it touches on broader business imperatives. So can you all speak to, I guess, some of the core business pain points that a talent marketplace can solve, and how to actually get buy-in from stakeholders beyond HR that are needed to really drive this initiative forward?

Jeff Schwartz:

I think one of the things that is extremely clear now is that talent and HR leaders not only have a seat at the table, but I think there's a light shining on them. The questions coming to them from business leaders, and those questions are way beyond HR efficiency and HR transactions. We expect every function in a company, in a government agency, in a not-for-profit organization to be efficient at what they do, right? But the kinds of problems that business leaders are looking at and employees are looking at as well, is the whole retention issue, right?

How do I keep the employees in my organization that has both the critical skills, but also the knowledge of my company, and the interest to grow with my company, right? There are some wonderful stories from Patricia Frost at Seagate Technology where she said, I think this is pretty close to what I heard her say, including when we interviewed her at Gloat Live a few months ago, that at Seagate, they did not have the turnover problem in technology that other companies had because they had a talent marketplace because their employees could find opportunities and their business leaders could find skills and interests. It's not an exact match, right? What we're looking for are near matches, right? We're looking for a process that isn't mechanistic but is really, really human. So this retention and lowering turnover is critical, highly related to that, is this, I'm gonna use the word again, this dynamic need for reskilling and upskilling, right?

And I'll, I'll just use one example because it's, I'm guessing it's on everyone's mind ChatGPT. We went from ChatGPT 3 to 3.5, to ChatGPT 4. If you think it's growing exponentially, you're probably right. It is improving exponentially. Where do you go to get ChatGPT skills and capabilities? Right? The only way to build the capabilities and to reskill and upskill for the future today is to put much more of an emphasis on reskilling and upskilling the employees we have by putting that upskilling and reskilling process in motion as well. Every company today needs to be a skills and a capability foundry. We really need to be creating an

environment where we can learn and reskill and upskill very quickly, not just through training and development, but through developmental projects, through projects and gigs, through internal efforts, as well as giving people an opportunity to explore and find roles in the organization.

Upskilling and reskilling are absolutely critical. And, and one or two others. And then I'll hand it back to you, Urin is every company today is finding that the business and customer needs that they need to be responding to are moving very, very quickly. We saw this during covid, and we're seeing this now, all right? We need to restructure and transform. What business leaders are looking for from talent and HR and their employees is an ability to move quickly into the customer and business priorities that need to be solved, right? It's not about filling jobs, it's about getting work done. And the work itself is changing fast. It's being fragmented. It's being brought into, it's becoming more complex, and it needs to be done very quickly, right? So a talent marketplace gives business leaders the opportunity to put together and develop the internal teams that they need to get the work done.

And what's fundamentally different about the three things that we just talked about, reducing turnover dramatically, increasing retention, upskilling, and re-skilling in real-time, getting the new work done that needs to be done, is that these are not cost avoidance benefits. These are value contribution benefits, right? We can get new work done, we can move employees with knowledge of our company into new areas and new projects that need to be done. So, most of the historical business cases for HR systems or cost avoidance business cases, this is not about cost avoidance. This is about value, value creation, keeping employees longer, helping 'em develop the skills you need, doing the work that needs to be done, not by hiring external third parties and consultants. Although as a former consultant, you know, I'm okay with people hiring consultants, but how can we use our own workforce to get this work done? These are some of the top priorities that I think we're thinking Jeroen. What do you think?

Jeroen Wels:

Amen. Can I say that? <laugh>? , so it's a bit of a, it's a bit of an amen. We have an expression. Then let's say you, you, you, you were cutting the lawn just before me in, in many ways, but <laugh>, I, I completely agree with it. And, maybe I come from a slightly different angle in a way that I would explain it. We in HR are very good at reemphasizing constantly that we need

to develop our employees, but we sell them, say for what? Yeah. Or we say, yeah, people need to move internally because it's good for their careers. Yeah, but, but for what? That's not how a CEO is thinking. Of course. That's how a CEO is thinking as well. It's not a bad person, but it's first and foremost things about, but what are my priorities?

What do I need to set my company up for success in the coming years? And given the disruption in technology that every company indeed is going to face, how can you embed decision-making technology in the work, which means that you need to repackage work by itself because there's less to be done, and you can focus on other things, is a very important one. It's almost like a going concern. But the most important thing I would say, when you talk about a talent marketplace, is to talk to your CEO about do you know what capabilities you need to build. And then, yes, he will say it at a very high level, at an abstract level, he would say, we need to build a better supply chain agility in that region. But then if you, if you go into that and you, you ask a couple of questions as to why and the why and the what and the what. And in the end, it's all about how fast we can get people that actually know what they're doing. If you think about the massive climate change that is being imposed upon us, whether we want it or not, imagine what technologies can do. Let's call it green technologies. Do we know them? Do we have them? Who is going to build them up? That's another way of saying, Hey, how can we move people into a new area?

Noelle Bloomfield:

Awesome. Thank you both. Now, I wanna double click on this point and actually jump to Maggie's question in the chat. So, we've spoken a little bit about how this is a business priority, but Maggie's asking, how do you quantify the value of talent mobility to the business separately from just saying we'll retain more people? How do you actually, you know, build a business case around that?

Jeroen Wels:

Yeah. Shall I, shall I throw a couple of things around? Because it really depends on the use case. I've seen so many use cases. So it's not so much about retention, but this is the cost related to retention.If somebody leaves the organization, knowledge disappears, culture disappears, which can be quantified by how much it costs to get somebody in the same job

with the same experience, trained up, and adjusted to the ways of working. And there are many studies that say at least it's gonna cost you six months. So you have six months of nonproductivity associated with the retention figures that you have, if you don't just reduce one or 2%, then the business case of the talent marketplace is already going to work. I think responsible restructuring is another one, a talent marketplace works because you are becoming more flexible and can move people around with some decent strategic manpower planning.

You can avoid restructurings and the costs that come with restructurings, which adds to the business case that you want to put forward, or at a higher level. Look at the number of people that are leaving the organization every year, and the number of people that you are recruiting. In most businesses that grow at a decent rate of 3, 4, or 5%, those numbers are more or less equal. So that's mind-blowing because it means that you're investing so much cost in recruiting people; what if you could only retain a fraction of the people before they're going to leave the organization? So look into those areas. The numbers are often very big. The moment that you're beyond 10, 15, 20,000, people, and then your business case is solid. I would say, and there are many more examples, but these are the three that I like most, to be honest.

Jeff Schwartz:

And, let me, let me pick that up. I love, by the way, this expression, that I'm cutting the lawn right after you, you cut the grass. So I'm gonna pick that one up here. And I haven't heard that, even though we spent a lot of time together, I haven't heard that one.

So to answer the question, I think it's spot-on. And as we mentioned a few minutes ago, traditionally when we look at a business case for an HR technology, it's a cost avoidance business case. How can we reduce the number of people in our HR call center or in our administrative HR center by implementing a new HR technology? That's not what we're talking about. What we're talking about here is something that the CFO, that she or he or they can directly measure. So the retention numbers and the impacts, the financial impacts of retention are obviously one. Another one, of course, are the impacts on reskilling and upskilling, right? The benefit here is being able to direct and find the interests of your

business leaders and your employees to learn and develop in the areas that are most important to you as an organization.

And what this really leads to is the third area, which is when we look at the business cases over the last couple of years, one of the most dramatic areas that we've seen, it's something that we call unleashed hours, right? So when we introduce a talent marketplace, and in particular when we introduce project and gig markets, which are a huge opportunity in organizations, there's a wonderful story from one of our customers Mastercard. Their CEO was challenging the employees of the organization to help him proactively work with customers of Mastercard during the early days of COVID because they needed to do things that they just hadn't done before.

They, being the customers of Mastercard, needed to move into contactless systems. They needed to move into eCommerce systems, and ways of working very, very fast, right? And so they started by saying, what are the projects that we can do for our customers? And literally, they asked the employees of the organization, and associates to sort of raise their hand and say, are you interested in helping? That led fairly quickly from a spreadsheet and an email box to an implementation of a Gloat talent marketplace. What were the financial benefits of that? They were able to unleash thousands of thousands of hours. I think they estimated 21 million of time from their employees were applied to these new projects, getting work done for their customers. We have other customers who said that by using a talent and a gig marketplace, they've been able to develop new products. I think we heard some of these stories from Unilever.

We heard some of these stories from Schneider Electric. So it's not only the savings that you get because you're using your own employees through projects to get work done, which can be millions and millions of dollars of savings that fall to the bottom line. But the revenue and the cash flow streams are associated with those new products and those new services, right? Deliver direct value. It's not a cost-savings project, right? It's a value-creation project, right? And in a world where we don't know necessarily by doing an annual strategic plan and a strategic workforce plan, what work we need and what jobs need to get done, if we can redeploy in real time, that creates value. And that's a very compelling number. And if you look at, obviously, this is something that we talk about a lot at, at gloat, if you look at the financial

impact and the business impact of just starting with the project and the gig marketplace, as before you move into jobs and careers, these are real benefits.

And in almost every case, I think in every case that we've seen, they're realized within the year that our customers are implementing a talent marketplace, right? Not an efficiency improvement, not simply better data, but actually new work being done, employees being engaged, new products and services being created. And that's actually money that the C F O that she or here they can actually quantify.   we, we, we've, I've been doing this for a long time. As I said, I was a consulting partner at Human Capital for 25 years. We have not seen a business case based on business impact in the way that we're seeing it. Now, I'm, I'm a little bit excited about this question as, as, as a, as you can tell, <laugh>, it's a, it's a difference in kind. It's not just a difference in degree. That's part of what's so exciting and interesting about it.

Jeroen Wels:

And I saw a question flying around Noelle, in my, I think it's a chat box, even when I say, how long does it take before you see the benefits? I think you gave the answer, like, you can do that within a year. I would even say within six months. Depends on how you do it. If you're going to launch a telemark place, kaboom for the whole organization, then you don't know what the impacts are going to be. But if you carefully construct in which unit you wanna make an impact, what kind of impact R and d, for example, or in an IT center, then you have a very specific objective that you would go after if you work more gig projects, et cetera, then in that unit, you can immediately measure it. So starting with bubbles, I would call starting with small projects to measure, how you can create a benefit if you do that diligently as you would launch a product in a market. See if it gets traction, then you can prove within 6, 9, and 12 months in those areas what the benefits have, being that relate to the overall business case. And then you can abstract it.   if you do a big launch, big bang right away, then that's not the right approach, because then it will be much more difficult because, you know, you need to have it a little bit more concentrated to do, but within a year, you can easily demonstrate it.

Jeff Schwartz:

And what they also found was once the, the, what's the right expression, the cat's out of the bag. I don't know what the right expression is, but, but once you get started in a particular division, a particular geography, look, everybody in the organization knows this talent marketplace, this Gloat system, this Unlocked system, this, this new way of working is available. And what we've seen in almost every case, is the pull that comes both from employees and from business leaders, not just HR leaders who are saying, why don't we have that in our business? And what can we do in our region and in our segment in order to be ready and implement this to get the results that we're seeing in different parts of the organization?

Jeroen Wels:

I think there's another important notion to doing it like that. Every organization has a different history of how talent is being managed or how work is delivered and technology is just technology. And the talent marketplace in the end is just technology. The success factor is not about that. Success is actually about how you adopt it, to change the way of working, to change the culture in your organization. And you have to test it. You have to test what works and what doesn't work. What is it that people are really excited about, both team leaders that need to let people go, or, bring people into the teams as well as the individuals that need to trust it? They need to see how it works. They need to see that it matches. They need to see the return that's in it for them. And you cannot do that by just rolling it out like that. You have to figure out what you need to change in the culture or how it will change the culture itself. And once you've got that, then you can start scaling up.

Noelle Bloomfield:

I think we're heading in exactly the right direction. We touched on what's possible here in the business case, and you know, we're speaking to how you actually rolled this out. So obviously this phased approach is important to test and learn, but even before that, you know, what would you say you need to get started with the talent marketplace? I see some questions in the chat about, you know, data and having skilled taxonomy and, you know, how would you

advise our, our audience here, to actually get started and start rolling out talent marketplaces?

Jeff Schwartz:

So this, let me start Jeroen. There's like three questions in that question, at least, that I'm hearing. So there's the question of how do you get started. There's the question of, as we're getting started with a talent marketplace, it's both a mobility question and it's a skills and data question. And I think one of our insights really in Aha, that we've had, in Gloat over the last year, year and a half, is that companies are looking for ways to move in two directions at the same time, they obviously want to know what skills they have, what skills need, what capabilities their employees are interested in developing, right? Not just a static view of skills, but a dynamic view of skills. But companies are also looking for how to put this in motion. How do we create a project marketplace, a gig marketplace, a mentor marketplace, a learning marketplace, a career marketplace, and then a talent ecosystem market marketplace, right?

What is interesting about this is, here's what I think they all have in common, right? Perhaps the most compelling way to get meaning is the way to get the most business impact. I really want to connect this question with the question of how you quantify the results. You can create a lot of really important skills, and information through, in our case, we call it the workforce intelligence suite in terms of developing a skills inventory and a job architecture. What we have found, and what I've certainly found, is that when you develop those skills, information, skills, inventory, and job architecture, by putting a talent marketplace and a career marketplace in motion, you can develop those skills and job architecture information faster, and you get the results.

I'm gonna say something that may sound a little controversial. Having better information doesn't produce financial impact and benefits to a company or employees. It's only when we actually put that information in motion that we create real value. So the way to start, and this goes back to the question a few minutes ago, is to start with a business problem. Is the business problem innovation? Is the business problem reskilling and upskilling? Is it retention? Right? Let's look at what those business problems are, then let's think about how we can use a talent marketplace and how we can use skills and data to actually create that impact. It's only when we put information in motion that we create an impact. So I think what

we have found, especially in the last year, year and a half, are we can start by focusing on the skills, insight, and visibility piece. We can start by focusing on the talent marketplace, and career marketplace piece, but it's when we combine these two and put them, again, I'm gonna use the expression again in motion that we create the actual value.

I think the idea, and again, I'll say it fairly directly, is that it's beneficial for companies to spend months or years creating a job architecture or a skills taxonomy. I think companies that are doing this are delaying their ability to have an impact, both for their business leaders, for their financial results, and for their employees, right? Finding a way to go on the mobility journey and the skills journey at the same time, recognizing that the value is all generated by doing things <laugh>, not by having information is extremely powerful. So this is a long-winded way of saying, starting with a business problem, and doing it in an agile way. Pick a minimum viable problem and product that you can work on. Start implementing it and use the platform to create the skills and job architecture information while you're actually getting something done.

Jeroen Wels:

And actually, you know, there's, there is, there's something good about showing people opportunities. So just launching a talent marketplace so that people get a higher sense of engagement already helps productivity. At the same time, don't get overwhelmed with trying to build a skill-based organization at the same time. I think that's what you were trying to say as well, Jeff. Mm-hmm. <affirmative>. Just focus on the most critical skills that link to your strategic capabilities. Again, that one, is a little bit of a use case in itself. Don't try to be perfect because the skills that you think are important now will not be important anymore tomorrow. So it has to be fluid anyhow, then make it absorbable.

Focus on the most critical skills that you want to drive hard, make that a priority, and steer the business and the people in that direction. And then the rest will automatically flow like it is today. People are moving jobs from less critical jobs to less critical jobs. That's fine. They are very happy with that because they can have a fulfilling career. You, as an executive, we wanna make sure that people in critical roles have the critical skills. So you need to make sure that you've got the right volume of those critical skills. And those are not thousands and thousands of skills, because then you get lost in the details. It's a certain set of skills that you

can focus on, make sure you've got the skills taxonomy right for those, and then you move on because, in two years' time, it'll be something different. So don't go back to the talent marketplace in the eighties. Don't go back and, and try to write down job specs and detailed out skills and don't be that fixated on that. It's about the most critical skills, and how they evolve. Do you constantly, constantly strategically anticipate and help people to develop the skills that you need for the future? And in the meantime, you've democratized opportunities for people as well, whilst they wanna stay longer in your company.

Noelle Bloomfield:

Awesome. Thanks for the tips, to get started. Hey, I wanna shift and speak to a couple of the questions here. I think we're on this topic of how you, you know, get started, how you take that action. And of course, there are some knee-jerk reactions or impulses we see in a lot of organizations. Things like talent hoarding or the sense of like, I don't have time, I already have a full-time job. I saw that question in the chat of, you know, how do you react to I don't have time? Or how do you ensure that managers are actually releasing their talent and enabling them to take advantage of these opportunities?   what is your reaction to, to those and how do you overcome those impulses to make sure a marketplace is successful?

Jeroen Wels:

For me, it's a little bit of classic change management. Yeah. In that sense, nothing has changed. We are still humans. We behave in a certain way when change is being imposed upon us. , and we change in a certain way when we like the change that we see. So go, go and build a winning coalition. Yeah. , go, go where people understand that this is going to change the way work and create value for the company. Don't focus in the beginning too much on the naysayers. Yeah. Don't focus on the 80% that, will always resist any change. That's which, and I don't have a judgment even on that, but just make sure you've got stories to tell. Storytelling is super important for how it has shifted the lives of people going to a new job. How it has shifted the flexibility of a team.

When you wanna tell stories of a team leader, find those 10 stories that are super compelling that people are being drawn towards, that's the most, the most important thing to do when you think about your change management, effort. And then once you've got 10 super

successful stories, which you will have in the first three months, if you select carefully what is, , fertile ground for a telemarketer place, make sure if you replicate those stories in the other units as you go, highlight a few that the CEO can talk about in one of the, one of the town halls. And then you'll have convinced people to also give it a try. So don't, don't focus on the naysayers, and don't focus too much on the negative energy that people might portray around it. Like in every change management effort. I would say play the, be very clear about what you want to achieve.

Make it very achievable with small steps. Come up with success stories. Don't boil the ocean right away from the beginning. Start small and learn what is the perfect message for your organization and culture. And then start working and correcting as you go. So I find it intriguing when questions come up. People don't want to release the people. Yes, there are, old-fashioned team leaders like that, but most of them don't wanna be treated like that as well, cuz they wanna make a career also. So just be smart about how you are, yeah. Stimulate them to do things slightly differently.

Jeff Schwartz:

I think this is a very important thread in the discussion today. I think it highlights two points. One is implementing a talent marketplace and a career marketplace and the skills intelligence we're talking about, part of this is the technology story. And part of this, exactly as Jeroen is highlighting, is a change and an organizational culture and a way of working story as well. And I think all of the customers that we've worked with have found that over time they have changed many of their operating rules for talent in hr because many of the rules that we have were based on the idea that, it's a mechanistic idea that, that we recruit people with a certain set of skills, we put them on, a conveyor belt for career development and job development, and we manage it in a very mechanistic and static way.

So old rules that say things like, you can't move from one division to another unless you've been with the company for three years. it doesn't make sense in today's world anymore because you can always go to LinkedIn or a, or, or a job board and find another job. And even though I can't go from my division working with you, Noelle, to a division headed by Jeroen, I can leave anytime I want to go and work for a competitor in another industry. But I think the point that we're making about finding the stories is, is really, really critical. And, you know,

one of our, one of our customers, a year or two ago, and there are two things that we've seen. One was, in the last few years we've seen customers of gloat. We've seen employees in organizations and business leaders creating videos on what they have been able to do with a talent marketplace platform, right?

So just think about that for a second. When was the last time employees and managers in your organization created a video and said, this program of career mobility, or this program of internal gigs was so great for me as a business leader, I'm gonna create a video and share it with the organization, or it was so great for me as an employee, I'm gonna share it with the organization? I think it's a very unusual sort of testament to what we're saying. And then there's one story, and I don't remember the exact client, the story was of one of their employees named Lionel. And Lionel had a particularly good experience going from one part of his company to another part of his company. And then the hashtag for the change program at this customer was like Lionel, right? So it wasn't a theoretical case, it wasn't a sort of a business case. It was, here's a story of somebody who went from one part of the company to another, what benefit it gave him, what benefit it gave the group that he went into. And those are the kind of stories that I think help motivate and help us move through the change. Exactly the type of thing you were talking about a minute ago, Jeroen.

Jeroen Wels:

Super.

Noelle Bloomfield:

I love it. Great advice. I will end in our last five minutes with, you know, some of the things that maybe we're not saying. What are, what are each of your top three lessons learned, in deploying a talent marketplace or working with companies to deploy a talent marketplace?

Jeroen Wels:

Because it's a little bit of repetition on this one. I knew this question was coming and my problem at the moment is I've spoken to so many companies that are implementing talent marketplaces that have so many lessons learned that I find valuable. But the ones that three,

and I try to weave them into my story constantly, that for me I'm most important is start small, learn how to adapt to the culture, adjust the approach, and then scale it for me. That's so fundamental because you can then, you know, which use case you are serving for. The other one is to support the change management effort for two or three years as you would do for any kind of massive cultural shift. Don't just launch for just one year. Stick to it for two or three years to deeply, deeply embed. And a team doesn't have to be big, just one or two people that are constantly driving success stories and usage. The last one is, success stories are what create excitement. That's because through storytelling you can see, you can show what you achieved. Those for me are the three most important ones.

Jeff Schwartz:

I think the first is to get started and, related to that, don't put this on the roadmap, right? The world is changing too quickly to make this into a features and function and system roadmap issue, right? We hear from many customers that, well, you know, we have a talent marketplace and we're gonna do it in 2024, 2025, 2026. I, I don't know how you can focus on the business problems that we have today and the talent problems that we have today without having a talent marketplace. So I, I would say the sort of, the number one lesson is get started. The companies that have started have found two things to be true.

One is, and this goes to the question of quantitative business results. The quantitative business results have been unbelievably compelling. The other compelling thing is it started a process of innovation in the way that talent and careers move and work in the organization. So we have customers who have been working with us for four or five years. I think that they will all say they're grateful that they started in 2019 and 2020, but what they have been able to do, building on the momentum of the talent marketplace has been phenomenal. So, to me, that really becomes the starting place. And I think the related point is, I think it's hard to argue, I'd love for somebody to argue this with me, that what we're seeing in 2023 and 2024 and 25 are just some really dramatic shifts. No, it's not, things are not only going faster, right? The nature of businesses changed. Hybrid six x chat, G P T, the expectations of the workforce, what people are looking for in terms of growth and flexibility, and in purpose. The expression that I use, Noelle, that you've heard me use many times is when the game changes, you need to make game-changing moves, right? To me, that's the lesson. Which is, the game is different. The business game is different, the skills game is different. What our employees want is

different. What our business leaders are looking for is different. You know, when, you know, John Maynard McCain said, when the facts change, I change my mind. What do you do when the world changes? You need to do something new. And what Yoru is talking about is how do you do it? Start small, and build focus on change in order to be successful.

Noelle Bloomfield:

What a note to end on. Jeff, I won't argue with that. Maybe we have other volunteers, but I don't see with that <laugh>. Well, Jeroen, Jeff, thank you so much for sharing your wisdom with us today. To everyone who tuned in from around the world, thank you for joining us. This recording will be available at globe.com/resources, so if you wanna relive this journey, it will be there for you. And thanks again for tuning in. Have a good day.

Jeff Schwartz:

Thank you, Noelle. Great discussion.