



The social enterprise at work: Paradox as a path forward

2020 Deloitte Global Human Capital Trends

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Governing workforce strategies

New questions for better results

AS WORKFORCE STRATEGIES AND OPERATIONS HAVE EVOLVED OVER THE PAST DECADE, MANY WORKFORCE METRICS AND GOVERNANCE HAVE NOT KEPT PACE. TODAY, NEW METRICS ARE NEEDED TO ENABLE FORWARD-LOOKING INSIGHTS ON EVERY TREND SHAPING HUMAN CAPITAL IF LEADERS ARE TO GAIN THE PERSPECTIVE THEY NEED TO BE ABLE TO ANTICIPATE AND MEET THE CHALLENGES POSED BY TODAY'S RAPIDLY CHANGING ENVIRONMENT. ORGANIZATIONS MUST BEGIN TO ASK FUNDAMENTALLY NEW QUESTIONS TO FIND RELEVANT, ACTIONABLE WORKFORCE METRICS THAT CAN INFORM BOLD DECISIONS AROUND CRITICAL HUMAN CAPITAL RISKS AND OPPORTUNITIES, EVEN AS UNCERTAINTY ABOUT THE FUTURE OF WORK, THE WORKFORCE, AND THE WORKPLACE REMAINS.

Current drivers

The demand for new workforce insights is reaching new heights, and it is nearly universal. Ninety-seven percent of respondents to this year's *Global Human Capital Trends* survey said that they need additional information on some aspect of their workforce. Despite the fact that our report has issued a call to action on people analytics since 2011, only 56 percent of respondents to this year's survey said that their organizations had made moderate or significant progress in this area in the past 10 years. And while 83 percent of respondents said that their organization produces information on the state of their workforce, only 11 percent of organizations produce the information in real time; 43 percent said they produce it either ad hoc or not at all.

THE READINESS GAP

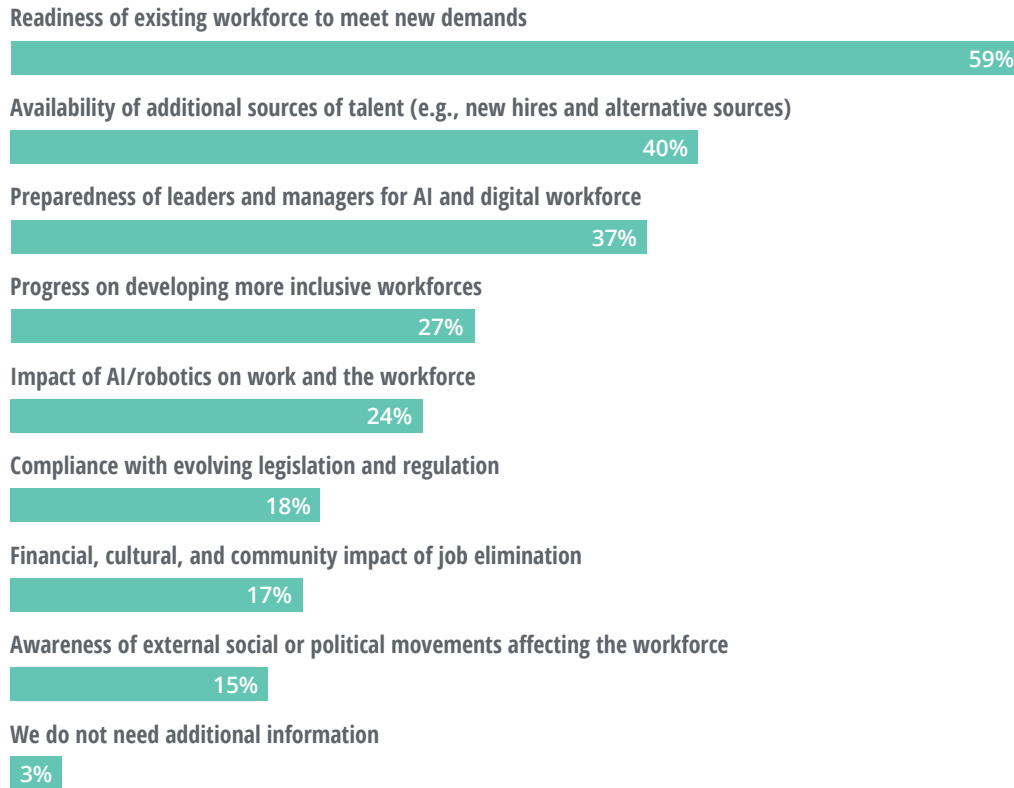
Seventy-one percent of organizations say governing changing workforce strategies is important or very important for their success over the next 12 to 18 months, but only 8 percent say they are very ready to address this trend.

The pressure to generate deeper insights about the workforce often starts at the highest levels: More than half of our survey participants (53 percent) reported that their leaders' interest in workforce information has increased in the past 18 months. The desire for better workforce metrics spans a diverse set of needs that mostly focus on the future, with information on the readiness of the workforce to meet new demands the clear leading priority (figure 1).

FIGURE 1

The desire for better workforce metrics spans a diverse set of needs

What additional information do you think will be most important to understanding the state of your workforce moving forward? Select up to three.

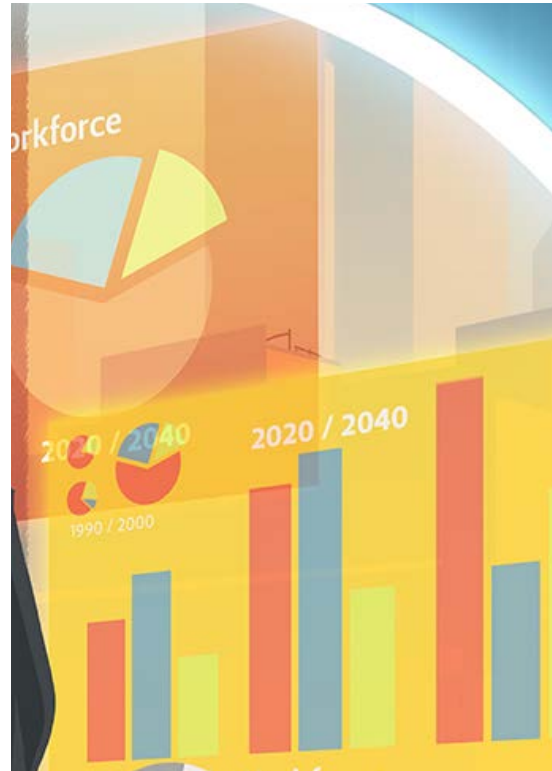


Source: Deloitte Global Human Capital Trends survey, 2020.

Several factors from both inside and outside the organization are driving the surge in demand. There is increasing uncertainty about the future within many organizations. One key driver of this uncertainty is the rapidity with which skills become obsolete due to technological and economic change. As the “half-life” of skills decreases, the need for a more dynamic view of the workforce has increased. Another source of uncertainty is the pace at which the nature and composition of teams are changing. As organizations begin to redesign work by integrating technology into teams, they will need to understand the implications for team members and leaders alike in terms of their skills and development needs.

This internal uncertainty is being matched by external pressures as well. As human capital—centered issues—culture, inclusion, leadership behavior, the treatment of workers—become more transparent, their potential for affecting an organization’s brand and financial value has increased. In the past year alone, billions of dollars’ worth of valuation have been lost because of issues related to leadership and culture. Relying on lagging indicators for these types of issues has proven ineffective; investors, boards, and organizational management are looking for predictive metrics to help them gauge and guard against risks that may be growing underneath the surface.

This desire for deeper insights has reached the point where some regulators are starting to mandate greater disclosure on the state of an organization's human capital. Organizations have generally been slow to publish detailed information on their human capital operations beyond headcount and compensation. Now, regulators such as the US Securities and Exchange Commission (SEC) are responding with proposed revisions to current business disclosure requirements in an effort to incorporate more human capital-related information.¹ Companies seeking to enhance how they measure and report on human capital may look to leading frameworks such as the Sustainability Accounting Standards Board (SASB) standards. As these pressures continue to increase, it is critical that organizations update the metrics that are governing human capital in today's disrupted world.



TIPPING POINT

In the past year, two key regulatory actions have put a spotlight on the growing demand for better information on organizations' human capital practices. The SEC has proposed modernizing Regulation S-K, which would require public companies to report on a wider set of human capital information such as retention and turnover, productivity, incentives for innovation, and training costs.² And the SASB Foundation is currently working on a project to assess the prevalence of financially material human capital topics such as labor practices, employee health and safety, and employee engagement, diversity, and inclusion across SASB's sectors and within its 77 industries.³ The SASB aims to create a market-informed and evidence-based framework that identifies the financially material impacts of relevant human capital management issues, which will enable the assessment of these themes on an industry-by-industry basis.⁴

Our 2020 perspective

Our survey shows only three areas—headcount, hiring, and turnover; salary costs; and workforce composition—are where the majority of our

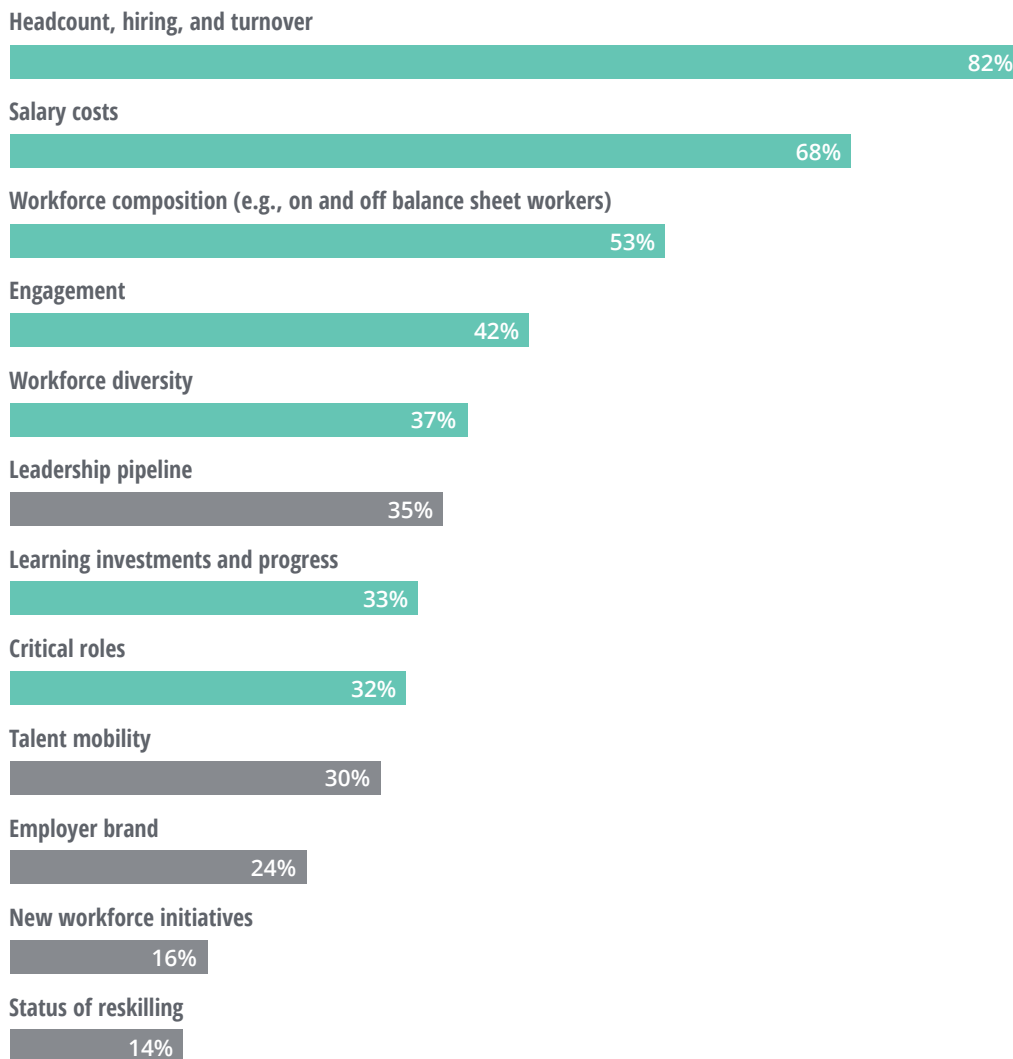
respondents collect workforce information (figure 2). On the other hand, the areas in which respondents were *least* likely to collect workforce information—employer brand, new workforce initiatives, and the status of reskilling—are areas

FIGURE 2

Organizations are least likely to collect workforce metrics in areas critical to the future of work

What information is produced on the state of your workforce? Select all that apply.

■ Descriptive ■ Predictive



Note: Only respondents who said that their organizations produced information on the state of their workforce answered this question.

Source: Deloitte Global Human Capital Trends survey, 2020.

WORKFORCE METRICS THROUGH THE YEARS IN GLOBAL HUMAN CAPITAL TRENDS

Developing a predictive view of human capital is the next step in the evolution of people analytics that has been gaining momentum over the past decade. Our [inaugural report in 2011](#) exhorted organizations to “move beyond instinct, gut, and tribal wisdom in making workforce decisions,” pointing out that organizations not using data and analytics to manage their talent risked losing their competitive edge. 2012’s [“Seeing around corners,”](#) 2013’s [“Thinking like an economist,”](#) and 2014’s [“Talent analytics in practice”](#) continued to track organizations’ sometimes halting progress toward developing robust people analytics capabilities—which, as we described in 2015’s [“People data everywhere,”](#) were beginning to be augmented by the availability of external as well as internal organizational data. By 2018, organizations’ increasing sophistication in people analytics was enabling them to do far more with their data, prompting us to caution readers, in [“People data: How far is too far?”](#), not to neglect the ethical and security concerns related to the expansion of worker data and analytics. But people data, as we discuss in this year’s chapter, can only get organizations so far if they fail to ask the right strategic questions. The challenge for organizations today: to find new questions and new workforce metrics that can illuminate a path forward for leaders in an uncertain world.

that are critical to an organization’s success in the future of work. This suggests that many organizations may not be focusing their workforce data collection efforts where they could be most effective.

What is needed to make progress? Many survey respondents believe the biggest barrier is technical: 52 percent said that the lack of systems to produce data prevents them from getting the information they need to understand the workforce moving forward. However, this perception may not be accurate. More than 130 providers offer access to externally available HR data,⁵ and technology has enabled organizations to collect more workforce data than ever before. Organizations looking to better understand their employer brand can draw new insights through technologies, including those that scrape employee review data, analyze trends in hiring and attrition, or assess the language used in external communications for potential biases. Organizations hoping to understand the effectiveness of their workforce initiatives can use new organizational network analysis tools to help understand workforce connections and sentiment

analysis tools to help understand worker attitudes. And new technologies can support reskilling efforts by helping organizations baseline the skills in their workforce today (by augmenting internal employee data with externally available data) and understand their strengths and weaknesses when it comes to competitive advantage.

We believe the core issue is actually foresight and creativity, not technology. Many organizations are stuck in outdated ways of thinking, recycling the same old metrics that have been around for years. The challenge is not getting the data but finding the right strategic questions to ask.

To identify metrics that can govern and guide 21st-century workforce strategies, organizations need to determine what questions can help them navigate the future effectively, not just more fully report on the past. We give a sampling of these kinds of questions in figure 3—questions whose answers can empower leaders to meet uncertainty head-on with insights that can inform decisive action.

FIGURE 3

Asking different questions can help leaders anticipate future needs and risks

What organizations should be asking	What they can gain from the answers
Workforce footprint: How many workers provide direct or indirect services to our organization?	As more work is being done in nontraditional ways, organizations should look beyond employees and contractors to gain a full view of the workforce. Some organizations today struggle to provide even a credible number of total full-time employees, which will shift from being a nuisance to a critical risk as workforce composition becomes more complex.
Workforce social contract: How does our organization treat its employees, contractors, and service providers of every type?	Anyone who is connected to an organization can have an impact on its organizational and employment brand. Gathering data to understand issues around fairness and equity can help leaders be deliberate about how every segment of the workforce is being treated.
Retention drivers: Which workers are at risk of leaving, and why?	Worker exits have traditionally been analyzed on a person-by-person basis through exit surveys or similar mechanisms. Looking at trends across workers, and asking them questions <i>before</i> they leave, can help identify broader issues that may not only drive attrition but could hurt a company's brand if not proactively managed.
Job evolution: How often are jobs changing, which ones, and to what degree?	The pace and scale of changes to jobs across the organization is one way to understand how fully technology is being integrated into work. If jobs are not changing significantly, then it is possible that new technology is not being used, or if it is, that jobs are not being reconfigured to take full advantage of it.
Future workforce readiness: How ready is our workforce to perform the work of the future? What are our capability, experience, and skill gaps, and how are we going to close them?	Finding metrics to gauge future workforce readiness can help leaders articulate what the work of the future will look like and what mix of skills will be needed to do it. This can help organizations develop possible strategies around alternative talent models, short- and long-term learning spend, and the thoughtful redesign of work to pursue better outcomes.
Future leader readiness: What new trends, challenges, and scenarios are leaders being prepared for? How many of our leaders have the attributes required to succeed?	Traditional succession planning processes tend to assume that future leadership roles and organizational structures will stay static. Looking instead at metrics that evaluate future leaders' agility and adaptability can help organizations measure their readiness for multiple possible futures.
Change ability and agility: Are workers and leaders able to quickly and effectively adapt to constant change?	Organizations, leaders, teams, and workers need the ability and the mindset to manage constant change. This is a shift from moving from one steady state to another steady state, to adopting approaches for dynamic and ongoing change.
Internal talent market health: How healthy is our internal talent market?	Just as with external talent, viewing internal talent as a market can suggest leading indicators of organizational adaptability, collaboration, and agility. Organizations with healthier internal talent markets will likely be better positioned to weather uncertainty than organizations that rely too heavily on external talent sources.
Talent ecosystem health: How much capability can we access across our broader ecosystem?	Ecosystems provide avenues to hard-to-find capabilities. Leaders who understand how their organizations are collaborating with vendors and other key ecosystem partners can evaluate how effectively the organization taps into capabilities across the ecosystem in noncompetitive ways.

FIGURE 3

Asking different questions can help leaders anticipate future needs and risks, cont.

What organizations should be asking	What they can gain from the answers
<p>Meaningful diversity: Are workers from diverse communities in a position to wield influence in the organization?</p>	<p>Organizations often fail to understand whether they are diverse in word or in actual practice. Metrics that show the extent to which diverse workers are in a position to exert both formal and informal influence can provide a clear answer—as well as illuminate whether diversity is really creating competitive advantage through the embrace of diversity of thought.</p>
<p>Culture risk sensing: What signals are we seeing that point to outliers in worker behaviors and norms?</p>	<p>Most organizations can identify and address events that stem from bad worker behavior, but few monitor their worker base for signals that point to deeper root causes. With better information, organizations can move toward diagnosing and addressing the root causes of bad behavior, reducing the risk of repeat challenges.</p>
<p>Human capital brand: How is our culture, workforce, and leadership being portrayed externally?</p>	<p>Today, data is readily available from sources outside the organization to provide a view into what is happening inside. Leaders who track this external data to help diagnose potential issues can help shape a positive human capital brand for the organization.</p>

Source: Deloitte analysis.

Learning by example

Early signs suggest that organizations using forward-looking workforce metrics are reaping benefits. The leading organizations on workforce metrics in our survey,⁶ which are about twice as

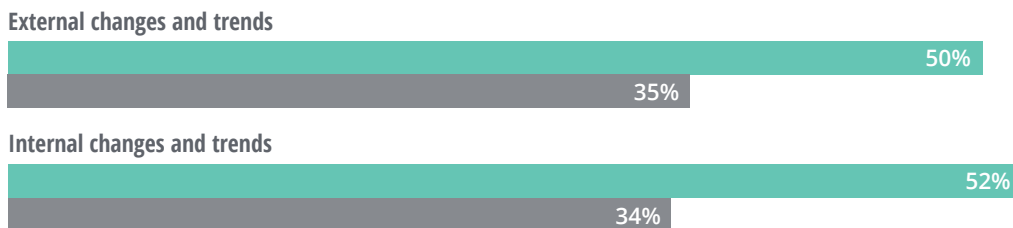
likely as the rest to report on issues such as talent mobility, learning investments and progress, new workforce initiatives, and critical roles, are also more likely to say they are effective at anticipating both internal and external changes that will affect their workforce (figure 4).

FIGURE 4

Organizations that were more mature in workforce metrics were more likely to report being effective at sensing internal and external changes and trends

How effective is your organization at sensing/anticipating changes and trends that will affect its workforce?

■ Mature ■ Not mature



Note: Figures represent the percentage of respondents who said their organizations were “effective” or “very effective.” Mature organizations were defined as those whose respondents said that their organizations collected information on the status of reskilling. Only respondents who indicated that their organizations collected information on the state of their workforce answered this question.

Source: Deloitte Global Human Capital Trends survey, 2020.

In some cases, organizations may develop specialized metrics to help better understand specific aspects of the workforce. For example, Ageas, an international insurer, has created innovative ways to measure executives' readiness to lead technology transformations. First, the company established a technology readiness index framework to quickly assess their leaders' technology readiness and abilities. Then, it created a 10-minute assessment, the "technology quotient scan" (TQS), that produces individualized reports for each leader detailing their technology "hot spots," providing personalized learning recommendations, and recommending content to deepen their expertise. At the enterprise level, Ageas uses TQS data to understand their workforce's overall digital readiness in each division or region, identifying where they are most prepared to adopt new technologies.⁷

Organizations can also enhance workforce insights by combining data from various sources. At Lufthansa, for instance, the workforce transformation team developed a workforce readiness "radar" that integrates traditional HR data, future of talent data, and future readiness skills data. The radar, which shows which jobs are more or less likely to be affected by digitization, offsite or hybrid work, or new contract types, allows the team to visualize which departments and functions are most likely to experience disruption, which enables the company to prioritize future of work planning and transformations. In a successful pilot implemented in its revenue steering department, Lufthansa used the underlying data to optimize job descriptions for future needs and establish plans for workforce reskilling.⁸

Finally, the most advanced organizations are pairing new technologies with data and analytics expertise to look at human capital information in new ways. Mastercard, in an industry known for its advanced analytics expertise, recognized that it

could benefit from integrating its people analytics teams with its broader organizational capability to stay on top of emerging analytics trends. To this end, the company has developed new partnerships between its strategic workforce planning and people insights team and other parts of the organization. In one example, the people analytics team worked with the company's AI Garage team to analyze more than 17,000 performance review development cards. The resulting insights helped inform Mastercard's skills taxonomy and helped leaders better understand strengths and development areas in different workforce segments, guiding more focused talent acquisition and upskilling strategies. Mastercard's ability to leverage its broader analytics expertise in its approach to human capital management has allowed it to better understand the organization's human capital "health" and, by moving from descriptive to predictive and prescriptive analytics, respond and react to cultural signals more effectively. This in turn has helped Mastercard's leaders enhance both the organization's readiness for action and its external employer brand.⁹

Pivoting ahead

Over the last decade, the conversation on HR data and analytics has expanded to include internal and external data, privacy and ethical concerns, and a range of workforce issues that are essential for boards and C-suites to understand. This year, the bar has been raised once again. The road ahead includes a focus on technology, but it also includes an enhanced focus on foresight, creativity, and how organizations manage the use of data to develop future-oriented, actionable workforce insights. The imperative is clear: To make bold choices today, leaders need to understand what the future may hold through metrics that can help them anticipate risks, inform strategy, and prepare for the future of work, the workforce, and the workplace.

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Endnotes

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8. Conversations with Lufthansa executives by colleagues of the authors.
9. Sarah Gretczko (chief learning and insights officer, Mastercard) and Esther Gallo (vice president workforce planning, Mastercard), interview with the authors, February 3, 2020.

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