









# 3 Key Priorities for Adopting a Skills-Based Talent Strategy

## INTRODUCTION

Taking a skills-based approach to talent has never been a higher priority for businesses, but the market has also never been more noisy about how to make it work. In the Lighthouse Research & Advisory 2024 Skills, Development, and Employee Mobility Study of more than 1,000 global employers and 1,000 learners, several key data points emerged that can show organizations how to succeed in this area.

### The Value of a Skills-Based Talent Strategy

When employers have a skills-based approach to talent, they can align each individual with the needs of the organization, driving powerful outcomes across the board.

ALIGNMENT WITH BUSINESS PRIORITIES	ALIGNMENT WITH TALENT STRATEGY
 OPERATIONAL EFFICIENCY	 EMPLOYEE MOBILITY AND GROWTH
 BUSINESS AGILITY	 SKILL DEVELOPMENT
 SALES	 REDEPLOYMENT
 CUSTOMER SATISFACTION	 TALENT ACQUISITION

### Lack of Clarity into Skills has a Real Cost



**70% OF EMPLOYERS** SAY THAT UNCLEAR WORKFORCE SKILL DATA CREATES A COST OR BURDEN ON THE ORGANIZATION.



**2X EMPLOYEES** THAT DON'T HAVE CONFIDENCE IN THEIR EMPLOYER'S ABILITY TO DEVELOP THEIR SKILLS ARE **TWICE AS LIKELY** TO HAVE PLANS TO QUIT THEIR JOB.

### The Proven Path to a Skills-Based Approach

Employers that are successful in adopting and fully benefiting from a skills-based approach don't try to skip to the end. They start with a foundation and build continuously towards the goal of strategic utilization of workforce skills.

<b>1</b>	START WITH DATA TO IDENTIFY EXISTING SKILLS
<b>2</b>	LINK SKILLS WITH INTERNAL OPPORTUNITIES
<b>3</b>	EMBED UPSKILLING AND DEVELOPMENT TO GROW SKILLS
<b>4</b>	SUPPORT ONGOING PERFORMANCE WITH SKILL-BASED TARGETS
<b>5</b>	ALIGN STRATEGIC WORKFORCE PLANNING TO KEY FUTURE SKILLS

## CONCLUSION

Ultimately, employers that want to thrive in a competitive market must factor skills into their overall strategy. Alignment of workforce skills to business objectives creates a powerful series of outcomes that set the best organizations apart from the rest.

#### ABOUT THE RESEARCH

The Lighthouse Research & Advisory Skills, Development, and Employee Mobility Study was gathered via online surveys in Q2 2024 from 1,172 global employers and 1,000 global workers.