

Mastering Business Transformation with Skills

Key Takeaways

In today's fast-paced world, businesses must adapt quickly to remain competitive.

Here are four key takeaways from our recent webinar outlining how organizations can leverage skills as a driving force for transformation.

1. Skills matter for business transformation

- **Resilience & adaptability:** Organizations embracing a skills-based approach are 57% more likely to anticipate and respond effectively to change.
- **Employee engagement:** Investing in skills leads to higher employee satisfaction and retention, with organizations adopting a skills-based approach 98% more likely to retain high performers.
- **Strategic impact:** Using accurate skills data helps align HR strategy with organizational goals, making them 63% more likely to achieve key business outcomes, such as meeting financial targets.

[Learn more about skills-based organizations](#)

Research shows that 68% of HR leaders are not confident in their organization's current skills data.

2. Employees and organizations want the same thing from skills data

Organizations are asking

What skills do we have in the organization?

What skills do we need to execute our strategy today and in the future?

What skills strengths do we have and how can we close skills gaps?

Employees are asking

What skills do I have?

What skills do I need to do my job effectively?

How can I develop the skills I need to progress?

3. Your HR blueprint for success

Step One

Get serious

You have questions about skills but no data. Use verified skills data to ensure a robust understanding of your workforce's strengths and gaps.

Step Two

Start small

Start collecting data on individuals within your organization. Not all skills intelligence is the same, ensure you are collecting skills data that is accurate, objective, and complete.

Step Three

Skills development

Find those with the skills to power your business and talent strategies- provide personalized development plans to individuals based on their skills to empower their own development.

Step Four

Understand your gaps

Have a clear view of development gaps across departments, teams, and functions.

Step Five

Use skills to inform your talent strategy

Leverage aggregated skills data and insights to inform your transformation strategy and decision-making. Think of what your employee wants and be transparent about how their skills align with both their current role and other advancement opportunities within the organization.

Step Six

Learn, refine, progress

Integrate skills data into all HR and talent processes. Now you have the data and understand gaps and strengths, you can refine hiring, development and mobility initiatives.

4. Top 10 critical skills for business transformation

Do you have the talent to manage through transformation? Our research investigated the top 10 skills critical to success across different types of business transformation. Broadly, the skills required for success are similar across many types of transformation including organizational transformation, management transformation, cultural transformation, and digital transformation.

1. Considers strategic vision

Thinks in terms of long-term vision, goals, and strategies, inspiring and guiding the organization through the transformation process.

2. Thinks broadly

Takes a big picture view that considers different angles and issues, aligning the transformation initiatives with the company's overall strategy.

3. Motivates and empowers others

Inspires and motivates others within the organization to achieve the vision of a transformed business.

'Monitors markets and competitors' is the Business Transformation skill with the highest score amongst the general population

4. Monitors markets and competitors

Stays up to date with developments in own field and is aware of external factors impacting the business transformation.

5. Considers financial impact

Understands the financial implications of transformation initiatives and focuses on activities that will maximize financial or business benefit.

The Energy sector is lacking people with skills in 6 of the 10 skills needed for transformation, and yet the Energy sector is having to transform significantly given the shift to renewables and green energy.

6. Drives Improvement

Pursues opportunities to improve current ways of working and implements changes by understanding change management principles and how to manage complex projects.

'Applies functional expertise' and 'Learns quickly' are the skills in most need of development amongst the general population

7. Applies functional expertise

Understands digital tools and technologies that can drive business transformation, such as cloud computing, data analytics, artificial intelligence, and automation.

8. Gains agreement

Negotiates agreement among stakeholders on a clear course of action to mobilize transformation efforts.

9. Demonstrates empathy

Shows compassion and support for others impacted by difficult and stressful changes.

10. Learns quickly

Absorbs a high volume of new information quickly throughout the transformation effort.

China, India, Mexico & the US have the highest levels of talent who have the skills needed for Business Transformation.

Business transformation starts with building a workforce that is skilled, adaptable, and aligned with current and future strategic priorities.

Learn how SHL can help your organization make effective development investments while helping employees take charge of their learning journey with our comprehensive Global Skills Assessment and Skills Development Solution.

[Book a demo and speak to us today to learn more](#)

SHL.