

Rebooting your SKILLS supply chain



The skills supply chain is drying up

“ Today’s skills gap will not close in the near future. Companies and countries that can attract, develop and retain the highest skilled talent – from scientists, researchers and engineers, to technicians and skilled production workers – will come out on top. In the race to future prosperity, nothing will matter more than talent.

World Economic Forum: The future of manufacturing, opportunities to drive economic growth

2020 has made the manufacturing industry focus on trade and mitigate the impact of COVID-19, but organisations are challenged by skills and talent more than ever. At the top of the funnel, not enough STEM disciplines are recruited into the sector, while at the other end, experienced, skilled employees are retiring.

The supply of skills into a business is as critical as the supply of raw materials in a supply chain.

Unlike inventory, skills can be dynamic. An individual’s skills can get better or worse over time, depending on the inputs such as time, learning and development, and experience. This is both a challenge and an opportunity – depending on your ability to manage the inputs.

Manufacturers recognise the challenge, but lack the data, insight and tools to address it. But skills are, and will continue to be, a critical business input.

Most valuable skills in the next five years



Our research finds that more than half of organisations plan to reskill at least 50 percent of their workforce between now and 2024 to contend with the changing world of work.

How can we help: Introducing Workday Skills Cloud for manufacturing

- Allocate skills to work with much greater certainty of the outcome.
- Measure the impact of learning and development on existing skills, and define your learning and development requirements to meet future skill needs.
- Attract and retain people based on their verified skills, in line with the skills your business needs now – and in the future.
- Measure the cost of skills. This is fundamentally different from the cost of people, which is effectively what companies look at today. As a result, businesses pay people based on a range of estimated factors, and it becomes very difficult to correlate human capital with business value.
- Structure your business strategy based on a verified and quantified supply of skills – just as you do with inventory.



Why is Workday Skills Cloud Different?

- Skills: Power**
Because Workday Skills Cloud is woven into the fabric of Workday Human Capital Management, it naturally extends to many of our applications, such as Workday Learning and Workday Recruiting.
- Skills: Verification**
With skills verification, Workday is able to verify whether someone really has a skill, and their strength in the skill.
- Skills: Inference**
With skills inference, Workday is able to deduce skills information about employees – even if they haven’t entered skills in the system.
- Skills: Ontology**
With our skills ontology, you can easily manage millions of skills and skill variants.



“ Workday’s machine learning is a fascinating technology that enables us to do things that in the past, we could only have dreamed of. It’s supporting the identification of talent and the identification of skills gaps within the organisation. Being able to use a system and a technology that can source and scout across the entire organisation to see the talent [we have] and help us support in accelerating it makes the biggest difference for us. Workday helps AstraZeneca keep our competitive edge by bringing AstraZeneca our competitive edge by bringing AstraZeneca innovative ways for us to better know our employees.

Liz Moran, Global Head of Talent



If you would like to learn more, please contact

Jake Butler

jake.butler@workday.com

0207 155 0335