



# Market Burst

## Top trends in talent

1. Worker wellbeing continues to gain traction in 2021
2. December hiring did not slow in 2020
3. Virtual work means more opportunity for talent and employers
4. Last year's experiment becomes this year's permanence
5. Skill development fostered by change

## Worker wellbeing continues to gain traction in 2021

Talent strategies that include worker wellbeing will differentiate companies vying for talent. In fact, workers ranked wellbeing in their top work transformation objectives, but it was second to last in executive rankings according to a survey from Deloitte. Integrating wellbeing resources and work-life balance initiatives into EVP strategies will ensure worker satisfaction, employee sustainability, and talent attraction.

Worker wellbeing encompasses areas beyond traditional health and wellness; employers need to consider mental health, family support, and flexible work arrangements as part of their worker support programs. With constant change impacting workers during the pandemic and beyond, organisations will need to stay attuned to the tangible and intangible needs of their workforce.

**80%** of workers say wellbeing is important to an organisation's success

# December hiring did not slow in 2020

Pontoon data showed strong and promising contingent hiring as 2020 came to close. In years past, hiring of contingent workers has decreased by an average 10% from November to December; however, in the uncertain year that was 2020, our customers increased contingent hiring by 3% in December 2020 when compared to the month prior.

For permanent hiring, encouraging numbers showed no decline in Q4 2020, consistent with strong fulltime hiring in previous end of year data.

Moving into 2021, we expect to see hiring continue to strengthen as organisations stabilise and rebound from last year's uncertainties. Vaccine approvals and distribution have provided renewed promise that business will return to pre-pandemic status, although many organisations will look vastly different.

# Virtual work means more opportunity for talent and employers

In recent years, the availability of talent has mostly been limited to the resource's expected onsite work location. While relocating worked for special cases and niche skillsets, it was a costly consideration with an average \$16m spent per company per year on employee moving expenses.

In today's remote world, talent is now freed from the requirement of working in a specific location and companies can cover more time zones by hiring workers around the globe. With so many professional positions moving to remote work, hiring managers can now look across time zones and countries to source and hire the best talent for their needs.

## Last year's experiment becomes this year's permanence

As 42% of the workforce shifted to remote work in 2020, many organisations discovered unforeseen benefits from virtual work. Positive impacts included increased employee flexibility and higher productivity. Nevertheless, burnout and added stress from the pandemic have taught important lessons over the last year.

As the new year begins with remote work still very prominent, organisations are helping employees find balance by offering flexible hours, encouraging mental health days, and rotating in-office schedules.

### Quick facts:

**80%** of company leaders will allow partial remote work after the pandemic

**47%** of employers plan to allow 100% remote work for their employees

**78%** of CEOs agree that remote collaboration is here to stay

## Skill development fostered by change

The last year has shown us that while skill mapping and career planning are nice to have, talent can also adapt quickly to learn new skills and support business critical needs when change is afoot. In production facilities, workers learned how to operate new systems with limited staff. In-office workers quickly transitioned to remote work and learned how to effectively communicate and collaborate virtually. In nearly every facet of work, individuals embraced new skills at a moment's notice and showed adaptability and readiness that traditional upskilling and reskilling programs would likely not include.

**72%** of executives said the ability of their people to **adapt, reskill, and assume new roles** is important for navigating future disruptions – Deloitte

Empowering employees to pursue new roles and responsibilities will create an environment where cross-skilling, upskilling, and reskilling happens organically.