KORN FERRY
BY POWER TODAY

WHAT'S ON THE MIND OF HR LEADERS TODAY?

DEVELOPING TALENT, LEADERSHIP, AND CULTURE

Our survey of 550 HR leaders reveals the top external trends and business priorities impacting the work of HR today and in the future.

TALENT IS NO LONGER JUST AN HR PRIORITY, IT'S A TOP BUSINESS PRIORITY

External Trends

The top external trends HR leaders predict will impact their business over the next 2 years:

01 Interest rates and the threat of recession

02 Labor and skill shortages

03 Increasing cost of labor

Business Priorities

Talent tops the list of strategic business priorities for the next 2 years:

01 Retain and attract talent

02 Exploit growth opportunities

03 Transformation (digital & business)

ACCORDING TO LEADERS, THE HR FUNCTION'S TOP PRIORITIES AND INVESTMENT AREAS

showcase a focus on people strategy, leadership, and employee experience

Top HR Priorities

- Creating a people strategy to deliver business strategy
- Creating an employee experience that retains talent
- Developing managers' capability to inspire, motivate & retain talent
- Creating a more attractive employment proposition

Top HR Investment Areas

- Leadership development
- Talent retention
- Talent acquisition
- People Strategy

SO, WHERE DO HR LEADERS STAND TODAY?

THEY'RE DIVIDED ON WHETHER THEY HAVE A FUTURE-FIT CULTURE

50% were uncertain or disagreed that their culture will drive future success

36% have been able to harness the benefits of disruptive and innovative practices, ideas, and people into their businesses

THEY KNOW THE SKILLS NEEDED FOR THE FUTURE BUT ARE LESS SURE HOW TO ACQUIRE THEM

64% feel confident they know the skills they need for the future sustainability and growth of their business; however...

50% were confident they knew how to acquire those skills

THEY BELIEVE THEIR EMPLOYER VALUE PROPOSITION NEEDS TO BE REFRESHED

72% see the need to refresh their EVP to attract the talent they need for the future

45% are unsure or do not believe that their current employee experience is aligned with the employer brand

WHILE HR LEADERS THOUGHT THAT DATA ANALYTICS IS CORE TO THE DECISION-MAKING, THEY AREN'T USING PREDICTIVE ANALYTICS

only 21% agreed that their current talent decisions are driven by predictive analysis and...

11% are making technology and AI an investment priority

WHAT DOES THE FUTURE HOLD?

HR leaders predict future leaders will be...

- Compassionate leaders who cultivate strong engagement in their teams
- Leaders who deal with uncertainty, ambiguity, and constant change more effectively
- Leaders with diverse backgrounds and inclusive skills to foster innovation

HR leaders predict the future of the HR function will be...

MORE STRATEGIC

- Partnering more closely **with the CEO**
- Coaching top management about **cultural and leadership evolutions**
- Stronger integration through **objective-setting and decision-making**
- Greater focus on how HR contributes **the bottom line**

MORE AUTOMATED AND ANALYTICAL

- **Predictive analytics** to help make better & faster decisions
- **Using data & tools** to make talent decisions
- **Delivering day-to-day transactional HR services** with the help of AI

MORE PEOPLE-CENTERED

- **More contact** and less paperwork
- Using analytics to **"know" people better**
- **Creating experiences and connections** between colleagues

MORE TRANSFORMATIVE

- Adopting agile, design thinking and **breaking down silos**
- **Upgrading and shaping skills** to adapt to new work ways
- Pivoting and evaluating change **at a faster pace**
- **Less fixed in roles** but rather, capabilities

LEARN MORE

For the latest insights on how today's leading CHROs are tackling talent challenges in their own workplaces, watch our recent webinar.

WATCH NOW

Contact us to discover how we can help you achieve your business goals through people.

CONTACT US

KORN FERRY
BY POWER TODAY

Korn Ferry is a global organizational consulting firm. We work with our clients to design optimal organization structures, roles, and responsibilities. We hire, develop, motivate and retain talent. We help them plan for succession and assess potential and performance. We help them pay their people the right amount and advise their clients. Our 5,000 experts in more than 50 countries deliver on five core areas: Organization Strategy, Assessment & Succession, Talent Acquisition, Leadership & Professional Development, and Total Rewards.