75% of Enterprises Bracing for Widening IT & Analytics Talent Shortage, Despite Recession—Everest Group

Everest Group unveils enterprise battle strategy for winning the war for talent

DALLAS (PRWEB) August 19, 2020 -- An IT talent shortage already beleaguer 69% of enterprises, and the COVID-19 pandemic and global recession will exacerbate the problem. According to Everest Group, 75% of enterprises believe there will be a talent shortage for key roles in IT, analytics and special skills areas post-COVID-19 and that the current recession will not create a surplus of technology talent. In fact, 67% of enterprises think new skills gaps will emerge as a result of the structural changes in business occurring in response to the pandemic.

A recent Everest Group survey revealed that 86% of enterprises consider talent shortage to be a key barrier to achieving their desired outcomes, citing:
- An acute shortage of qualified applicants with requisite skills
- A lack of technical skills in the existing workforce, especially given the pace of technology change
- Poor project readiness (for example, proficiency levels and industry contexts)
- High attrition, particularly in niche skills areas such as artificial intelligence and data analytics.

In its recently published report, “Winning the War for Talent: An Enterprise Guide to Building a Sustainable Workforce Strategy,” Everest Group proposes how enterprises can future-proof their workforce strategy to ensure that their current workforce development efforts will bridge future gaps in IT talent availability. Featured components of the report are Everest Group’s proprietary Talent Performance Framework and a detailed skills taxonomy, compiled by tracking industry demand for 1,150+ hard skills across the IT services stack. The report also sheds light on the COVID-19 pandemic’s impact on enterprise talent models and workforce strategy.

“Because of COVID-19, enterprises are being forced to shift to work-from-home models, accommodate a more distributed workforce, and be more flexible and empathetic to sustain workforce productivity,” said Ronak Doshi, vice president at Everest Group. “We believe this new approach to workforce management—which has been borne out of necessity—will remain with us post-pandemic as an integral part of our new normal. As the war for talent becomes more intense, enterprises need to evolve their people practices; make demand management a science; embrace technology to attract, train and nurture talent; and broaden both their recruiting pools and their partnerships to ensure talent readiness.”

***Download a complimentary abstract of the report.***

Selected Highlights

- Although a mismatch between education curriculum and industry needs is a strong contributing factor to the talent gap, enterprises themselves also shoulder some of the blame. The talent management strategies of most enterprises have not witnessed a significant shift despite the changing needs of the workforce. Enterprises also contribute to the mismatch between business objectives and current workforce skills by failing to focus on competency mapping, workforce planning, skill gap assessment and needs of the future workforce.
- The shift in working models is presenting a new set of opportunities and challenges, such as remote working, digitally augmented delivery and flexible staffing.
- New working models will see the emergence of roles across functions to ensure business continuity and healthy employee morale. New roles may include connectivity detectives to ensure optimal performance of the network, distributed agile team coaches to train agile teams and ensure Day Zero productivity, fatigue managers to carry out mental health assessments, and work-from-home administrators to ensure work continuity.
- To meet talent needs in the future, organizations will need a sustainable talent strategy that includes building a skills taxonomy aligned to business imperatives, establishing well-researched demand-supply forecasts and plans, and carefully reconsidering sourcing models and location portfolios to build a next-generation skills pipeline.

***Read about the full scope and content of the report here.***

About Everest Group
Everest Group is a consulting and research firm focused on strategic IT, business services, engineering services, and sourcing. Our clients include leading global enterprises, service providers, and investors. Through our research-informed insights and deep experience, we guide clients in their journeys to achieve heightened operational and financial performance, accelerated value delivery, and high-impact business outcomes. Details and in-depth content are available at http://www.everestgrp.com/.
Contact Information
Andrea Riffle
Everest Group
http://www.everestgrp.com
954-801-8474

Jennifer Fowler
Cathey Communications
http://www.cathey.co
865-405-6380

Online Web 2.0 Version
You can read the online version of this press release here.