The Canadian Advantage of Talent Adaptability

PWC (PriceWaterhouseCoopers) recently released a report based on a survey they conducted using data gleaned from LinkedIn. Their research examined the 'adaptability' of workers from 11 countries. Adaptability was defined as the rate at which individuals shift between roles, sectors and companies during their careers.

PWC defined as the essential ingredients of adaptability two things:

- The ability of employers to look differently at sources of talent.
- Willing individuals who are prepared to embrace change and apply their skills somewhere new.

PWC's position was that an adaptable workforce could save billions of dollars in recruitment and other costs for those countries that were able to leverage the adaptability of their workforce most efficiently.

Adaptability

According to the data from 11 countries, the Netherlands had the most adaptable workforces, scoring 85 out of 100 on the PWC index. They were followed by the UK (67), Canada (61), the US (57) and Singapore (57), and Australia (52). At the bottom were France (41), Germany (39), Brazil (36), India (34), and China (23).

Potential Cost Savings

The results of poor adaptability include an increase in the costs for recruiting and retraining which also results in reductions in performance and productivity over time. PWC estimated that countries which achieved the same adaptability score as the Netherlands would save significant costs. For example, PWC estimated that in Canada, a country that was fairly adaptable, a Canadian employer could achieve:

- Productivity gains of over 1.8 billion
- Recruitment costs savings of over 100 million (0.11 billion)

Talent Visibility Via Social Networks

PWC also suggested that the visibility of talent in places like social networks was another source of potential savings or gain in the Canadian market. Though less visible than the Netherlands, the Canadian population faired well in terms of visibility on social networks. The Netherlands again set the benchmark at a score of 55, with Canada and the US scoring well at 42. Interestingly, Brazil scored 44 and India scored 41, as both have seen an increase of visibility on LinkedIn.

What Does This Mean To You?

The good news for Canadian employers is that the Canadian workforce has the ability to be adaptable and sizeable portion of the Canadian workforce is available and easy to find on social networks like LinkedIn.

To use this to your advantage, your organization must also be active and adaptable. Ensure that you have a visible presence in social media, including LinkedIn. If you company develops an active online presence, you'll be able to tap into local talent and make connections before you need them. Why start now? The cost, in terms of both time and financial resources, is very small – if you do it on a regular basis.

Your company also has to provide employees with the freedom to be adaptable by encouraging them to adapt and learn new skills. Allowing employees to shift departments and positions according to their interest and providing them time and support to upgrade their skills will create an adaptable workforce. Performance and productivity also have a tendency to increase proportionally with the overall happiness of your workforce, potentially reducing your costs for recruitment and retraining. In today's competitive market, it is vital that companies and employees embrace change and develop their ability to adapt to shifting trends and growing technology.