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TECH ELEVATOR
A Stride Company

Critical Trends & HR Strategies

to Boost Talent Acquisition, Retention & DEI

Greetings!

Paul Burani

TECH ELEVATOR A Stride Company **Vice President, Enterprise**

- 20+ years: digital transformation triggering unprecedented change across industries
- Founder & managing partner of digital media agencies
- Google global automotive partnerships:
  - General Motors, Fiat Chrysler
  - Industry strategy & development
- Progressive workforce transformation:
  - Udacity: Public sector partnerships
  - Catalyte: Talent development models
- *Mission: Building modern workforce models to connect talented individuals to innovative employers*

https://www.linkedin.com/in/pburani/

Learning Takeaways

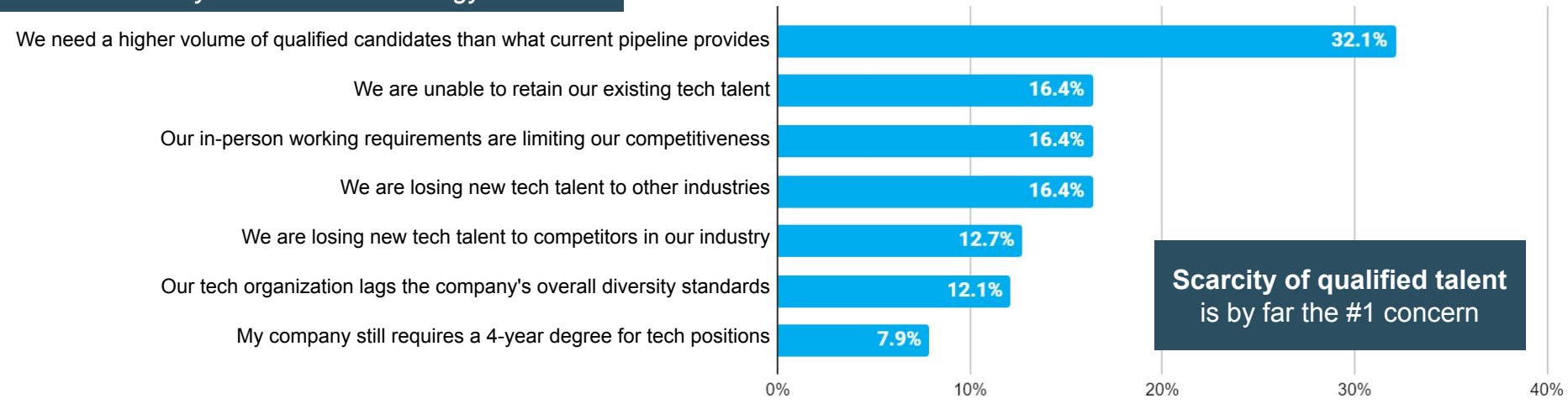
1. Two new cost-effective strategies and methodologies for augmenting & diversifying tech talent pools.

2. How to enrich technology teams internally with a focus on retention, learning and development and DEI.

3. Methods to audit your current technology talent and identify gaps.

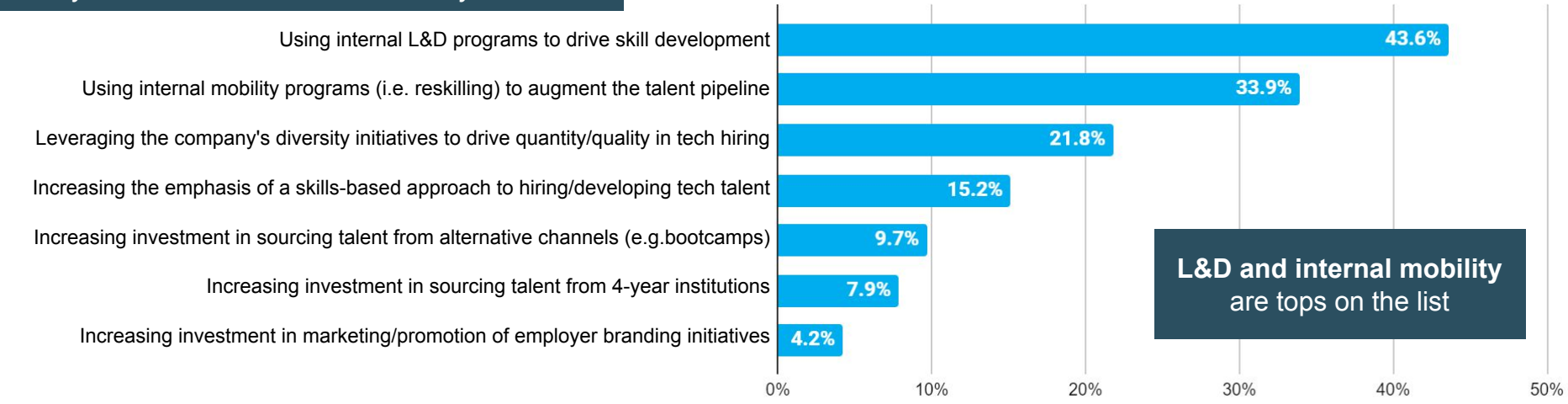
Survey Results

What are some of the biggest challenges you face in your tech talent strategy?



Scarcity of qualified talent is by far the #1 concern

What tactics are you considering, to prepare your tech teams for 2023 and beyond?



L&D and internal mobility are tops on the list

Source: ATD/Tech Elevator survey, n = 165.

Critical Trends in 2023 and Beyond

1. Easing of degree requirements
2. DEI adding tailwinds to innovation
3. Growing pressure on the hiring pullback
4. Talent shifting away from Big Tech
5. Internal mobility driving employee retention

Easing of degree requirements

Easing of Degree Requirements

◆ WSJ NEWS EXCLUSIVE | U.S.

Americans Are Losing Faith in College Education, WSJ-NORC Poll Finds

Confidence in value of a degree plummeted among women and senior citizens during pandemic

56%

of Americans now say a four-year college degree isn't worth the cost.

The total value of all American student debt is equal to

8% of GDP

Source: Wall Street Journal, March 31, 2023.

Easing of Degree Requirements

◆ WSJ NEWS EXCLUSIVE | U.S.

Americans Are Losing Faith in College Education, WSJ-NORC Poll Finds

Confidence in value of a degree plummeted among women and senior citizens during pandemic

States opting out of degree requirements:

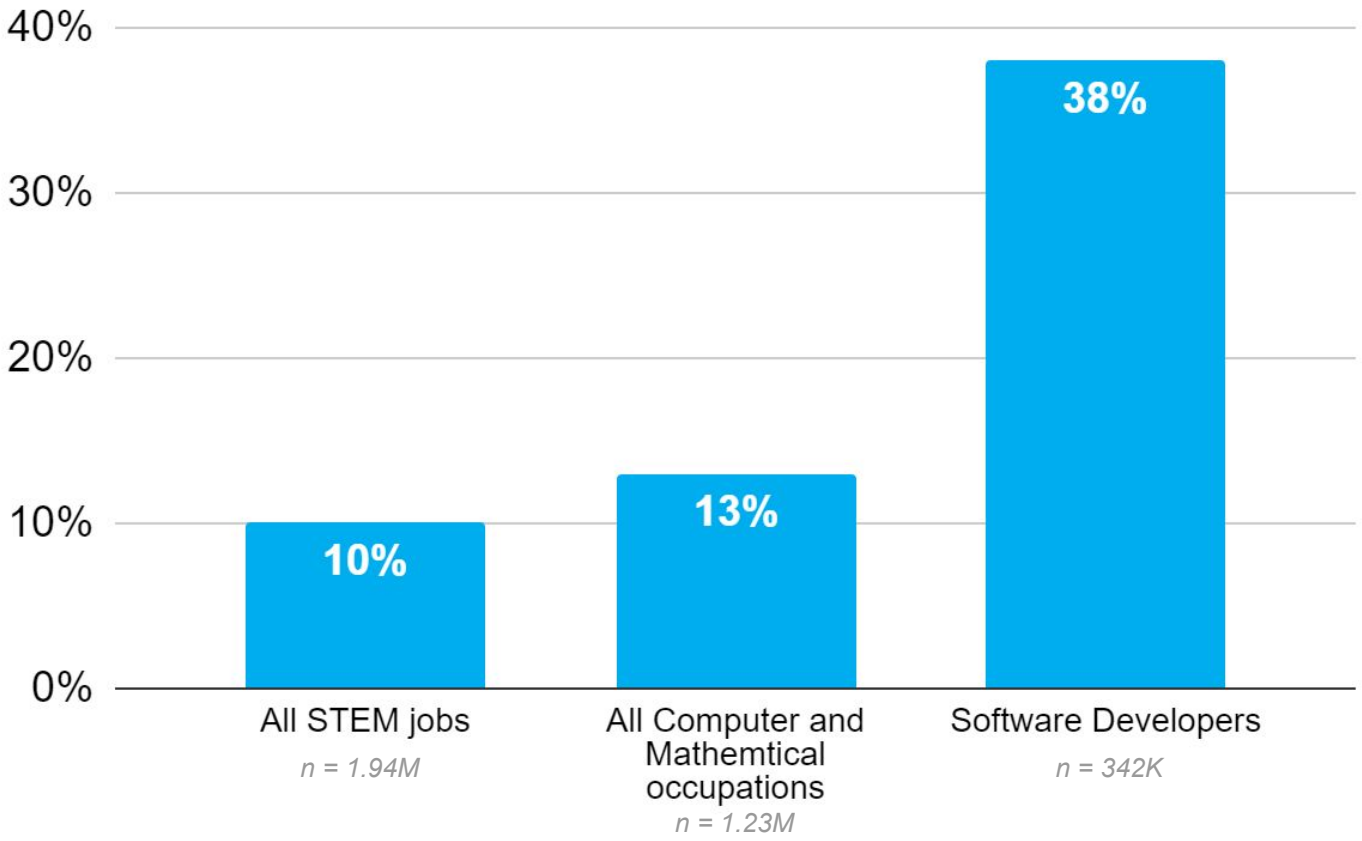
- Maryland
- Colorado
- Utah
- Pennsylvania
- New Jersey

Companies opting out of degree requirements:

- Google
- IBM
- Bank of America

Easing of Degree Requirements

% change in job postings listing HS/GED as minimum education, Q1-2023 vs. Q1-2022



Source: Lightcast Job Posting Analytics, Q1-2023 vs. Q1-2022.

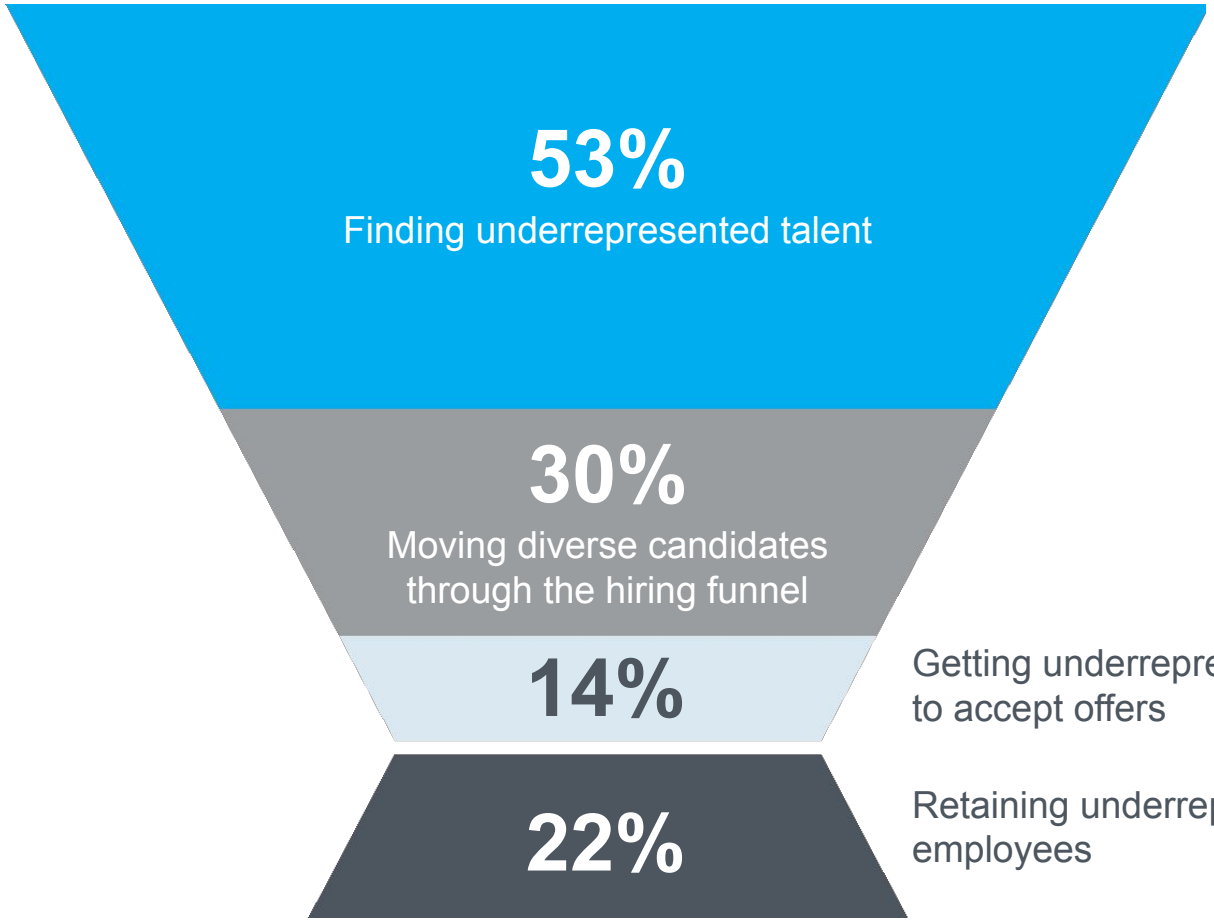
Relaxing degree requirements will lower barriers to growth.

2

DEI adding tailwinds to innovation

DEI Adding Tailwinds to Innovation

Share of talent leaders citing as biggest barrier to diversity



Source: Gem's 2022 Recruiting Trends.

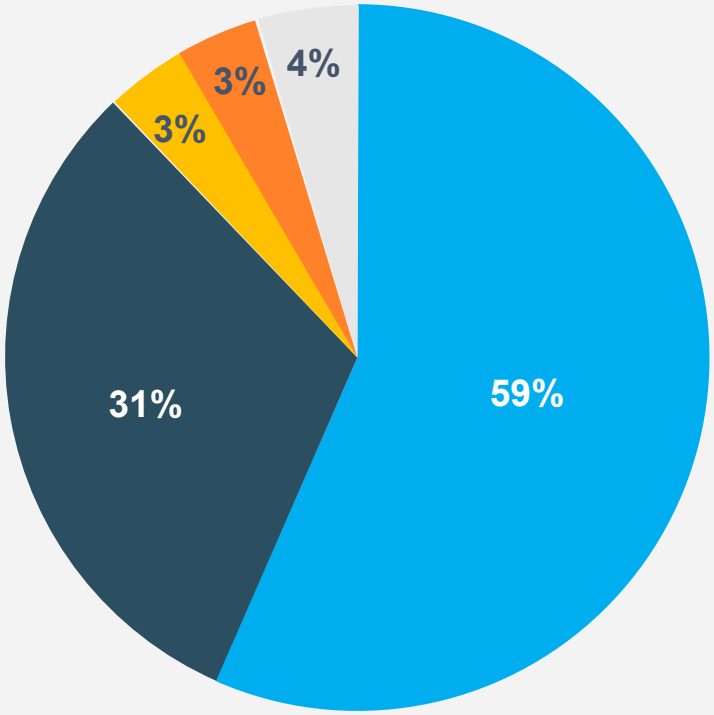
DEI Adding Tailwinds to Innovation

"We also struggle to find underrepresented talent but I don't like that option as an answer because that implies it isn't out there…"

"I believe the industry relies too heavily on one platform (the big LI) and not all talent communities use this to be reached."

Source: Gem's 2022 Recruiting Trends.

DEI Adding Tailwinds to Innovation



Share of talent leaders citing populations of focus for DEI

	Gender & racial diversity + other groups *
	Both gender & racial diversity
	Racial diversity only
	Gender diversity only
	Other

** Age, LGBTQ, veteran status, etc.*

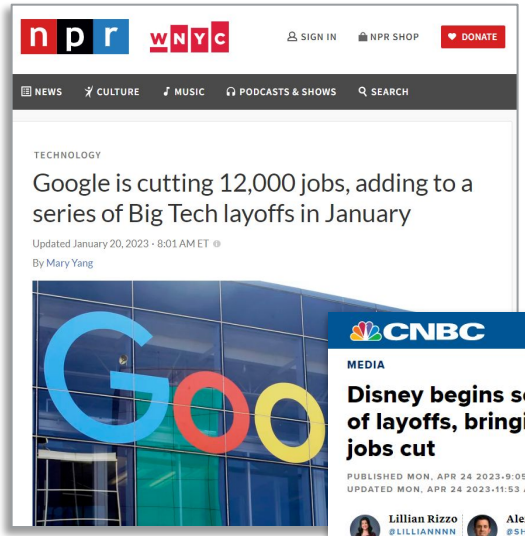
Source: Gem's 2022 Recruiting Trends.

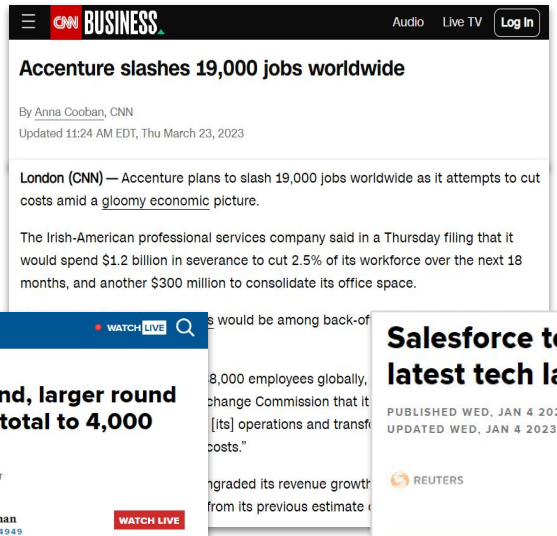
DEI programs will embrace increasingly larger populations.

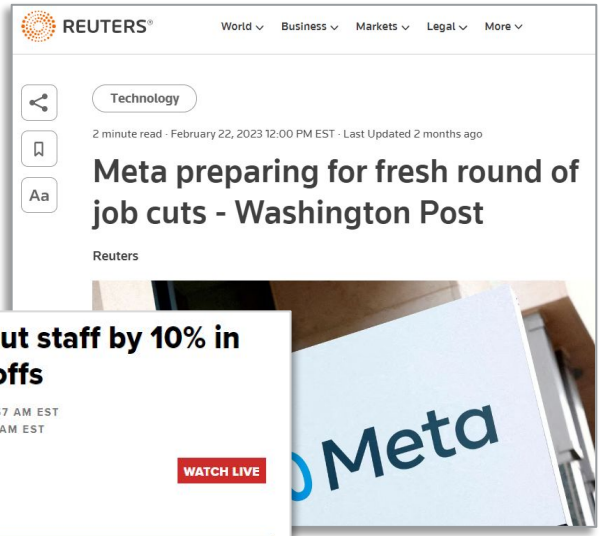
3

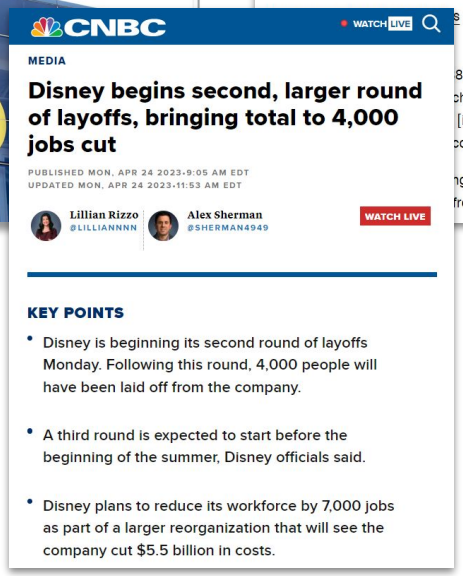
Growing pressure on the hiring pullback

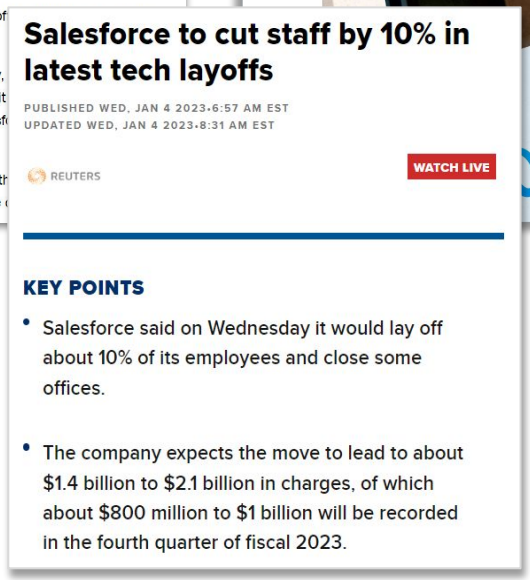
Growing Pressure on the Hiring Pullback



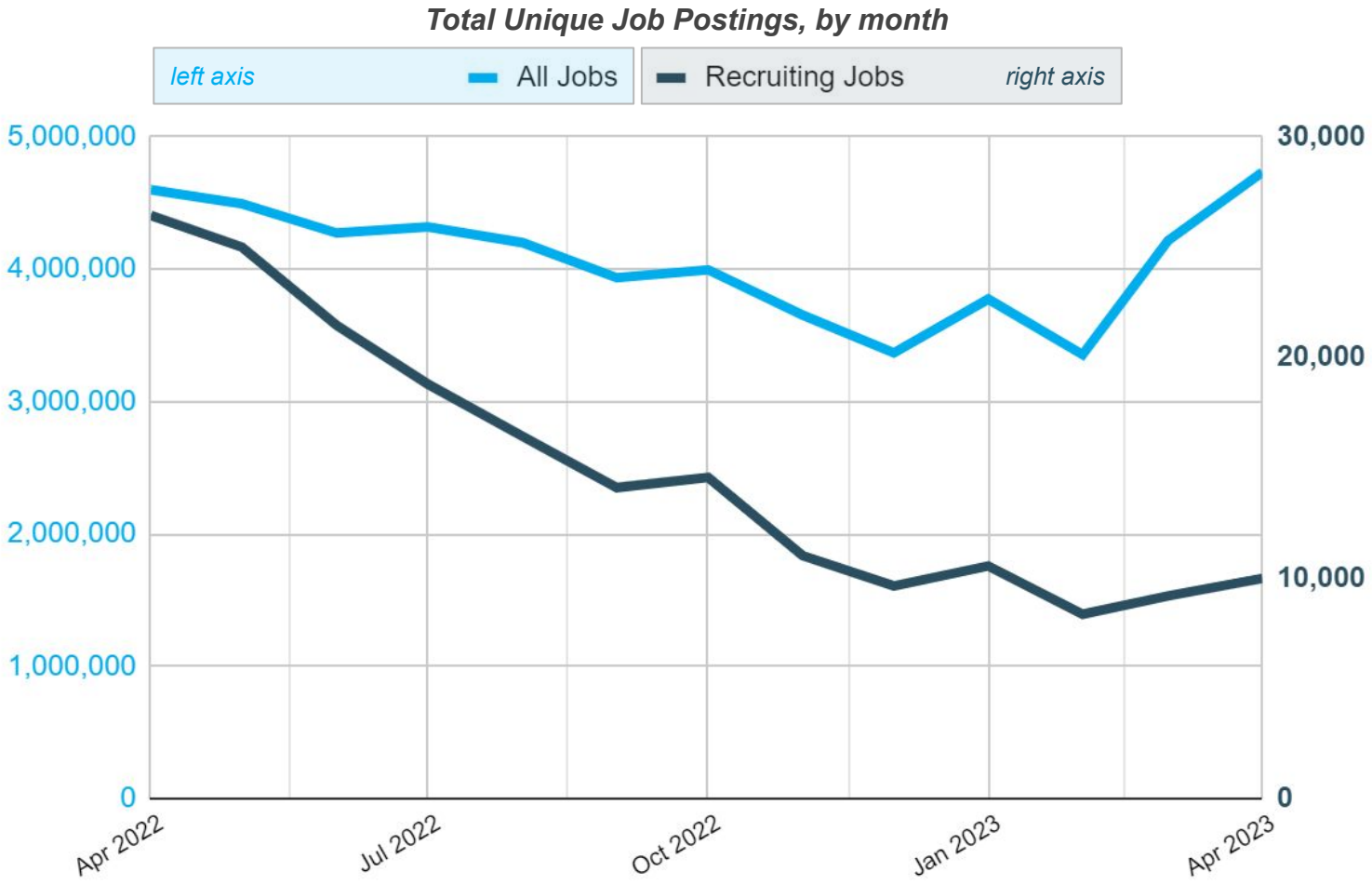






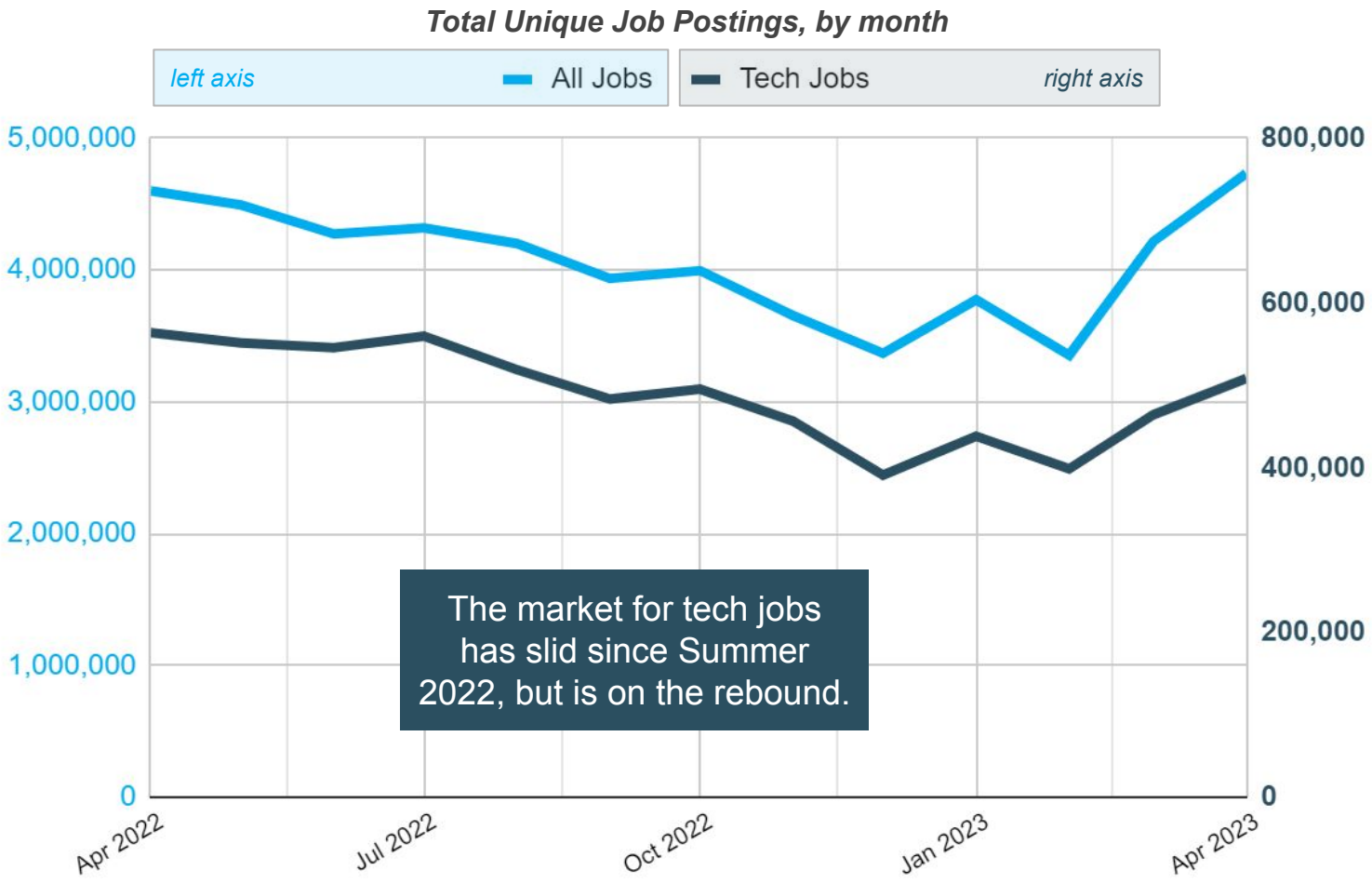


Growing Pressure on the Hiring Pullback



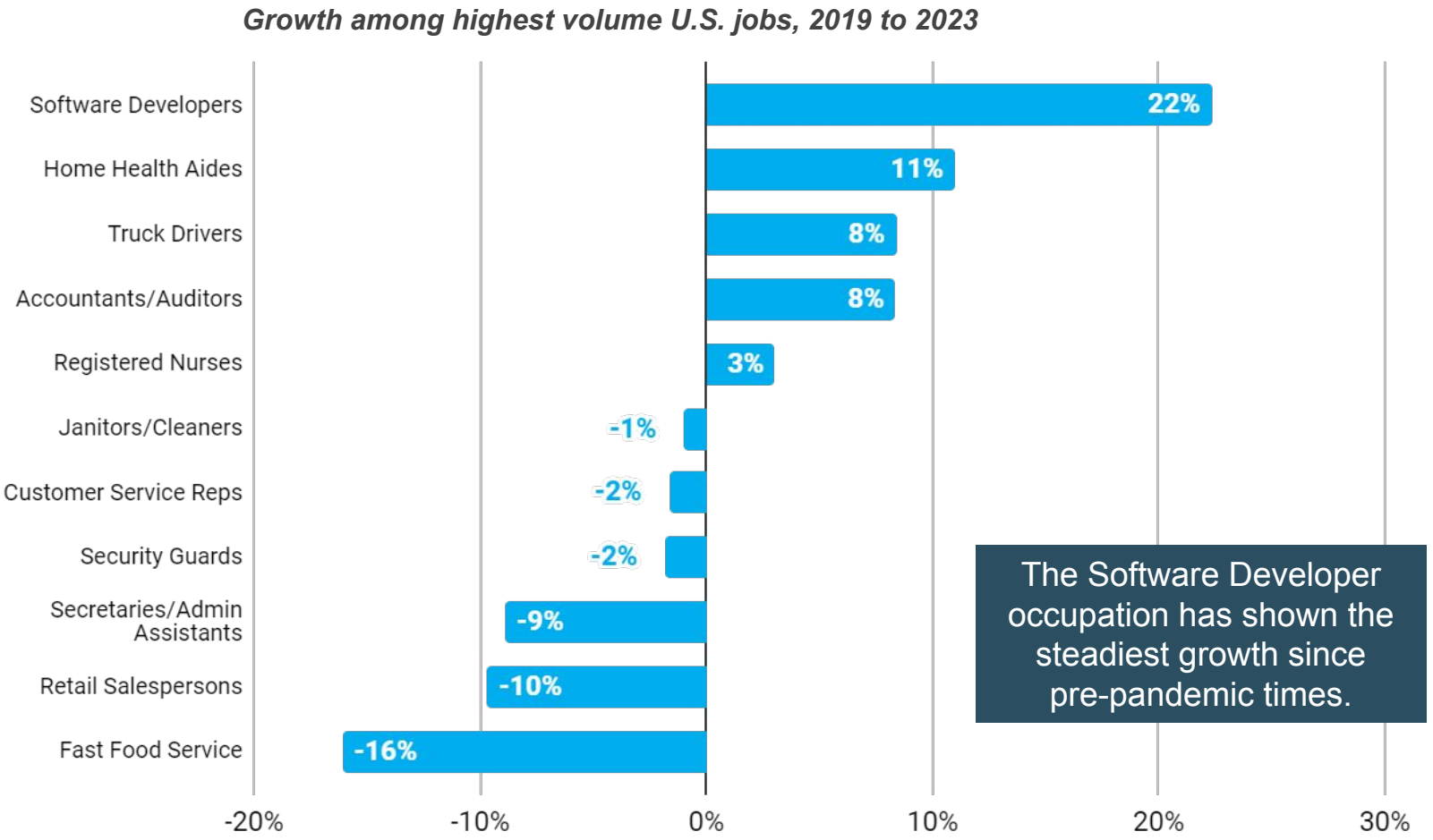
Source: Lightcast Job Posting Analytics.

Growing Pressure on the Hiring Pullback



Source: Lightcast Job Posting Analytics, STEM Jobs.

Growing Pressure on the Hiring Pullback



Source: Lightcast Occupation Comparison, Q1-2019 to Q1-2023

Long term, the demand for tech talent will continue to grow.

4

Talent shifting away from Big Tech

Talent Shifting Away from Big Tech

Defining the Tech Industry:

Information (NAICS 51)

- Software Platforms: Google, Microsoft, Meta, Salesforce, Twitter
- Telcos: Verizon, AT&T, T-Mobile
- Producers: Disney, Comcast, NBC

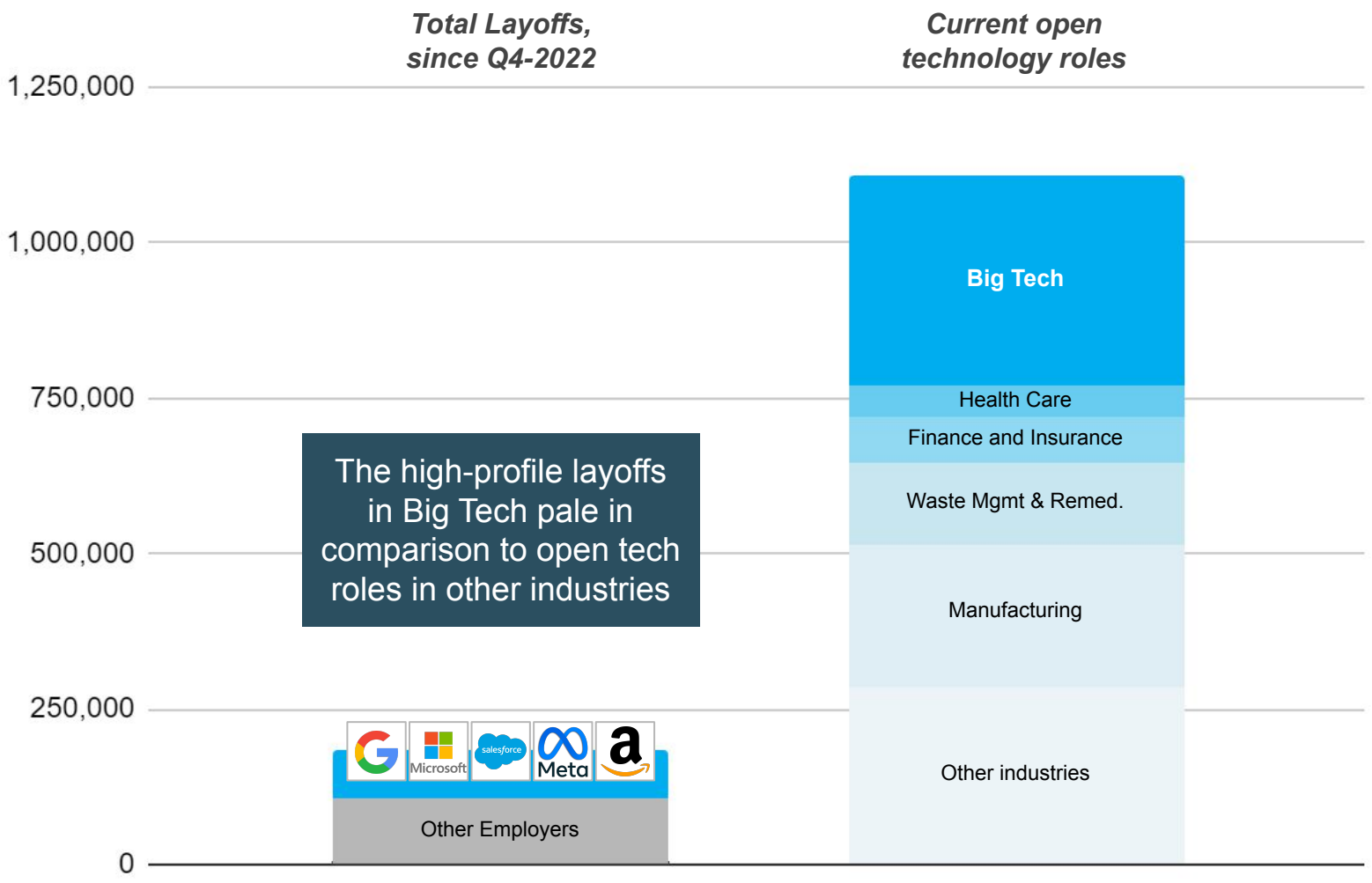
Professional, Scientific, and Technical Services (NAICS 54)

- Deloitte, PWC, Accenture, EY, KPMG

Defining Tech Jobs:

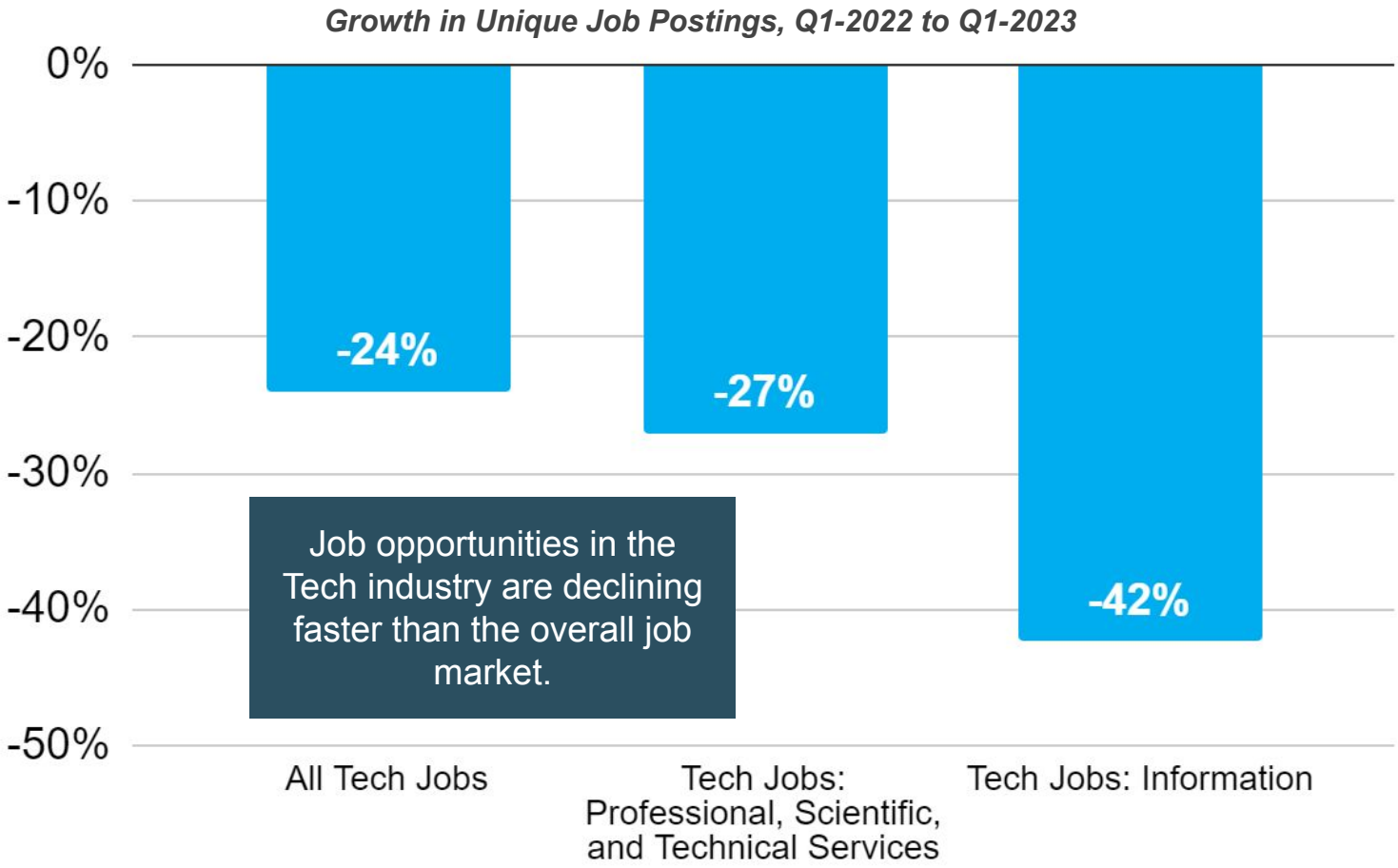
Jobs in any industry that utilize technical skills related to STEM.
Examples: Java, .NET, SQL, Python, AWS, Javascript, API, Linux, DevOps, C#, JIRA.

Talent Shifting Away from Big Tech



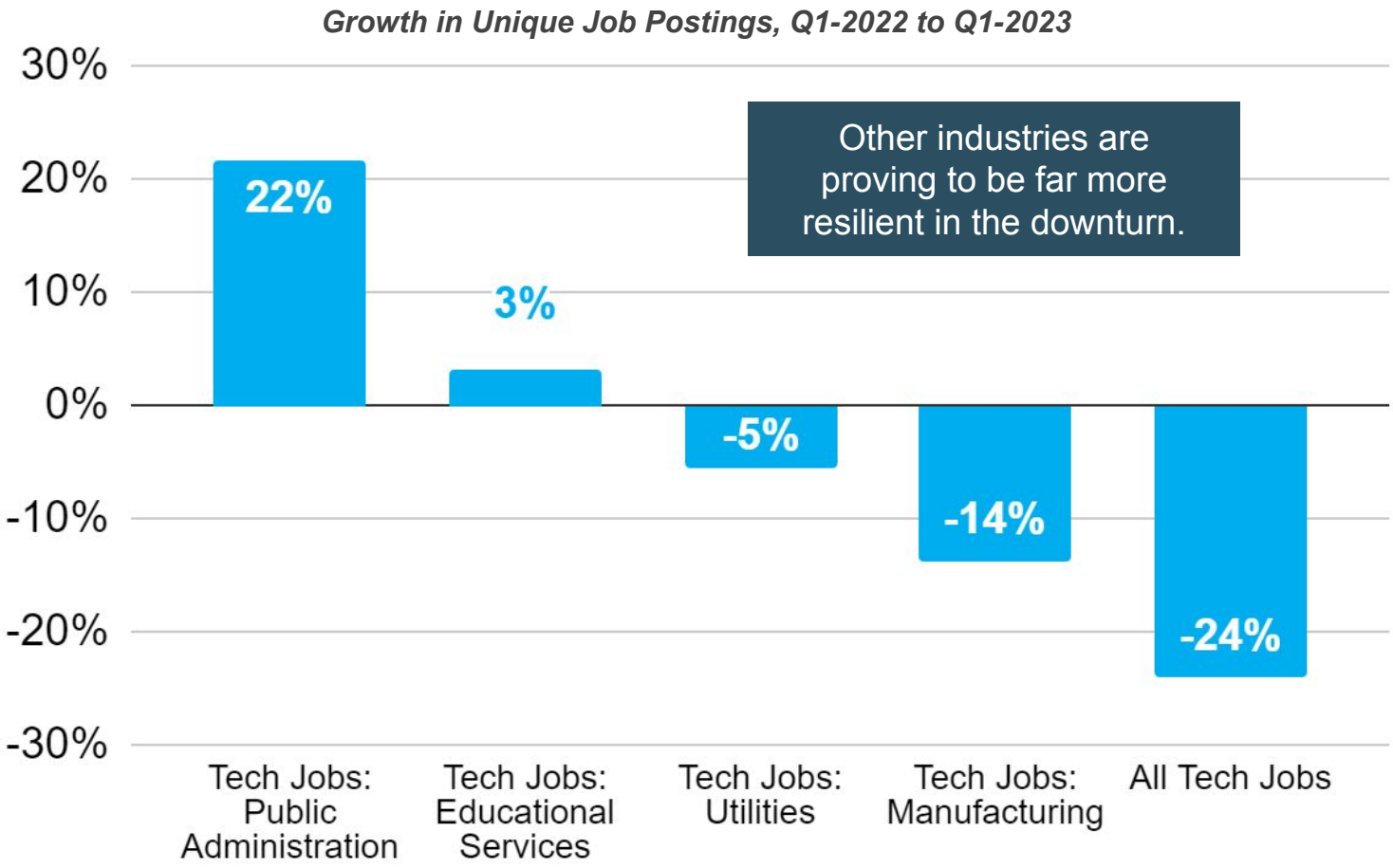
Source: Layoffs.fyi; Lightcast Job Posting Analytics, STEM Jobs trailing 90-days.

Talent Shifting Away from Big Tech



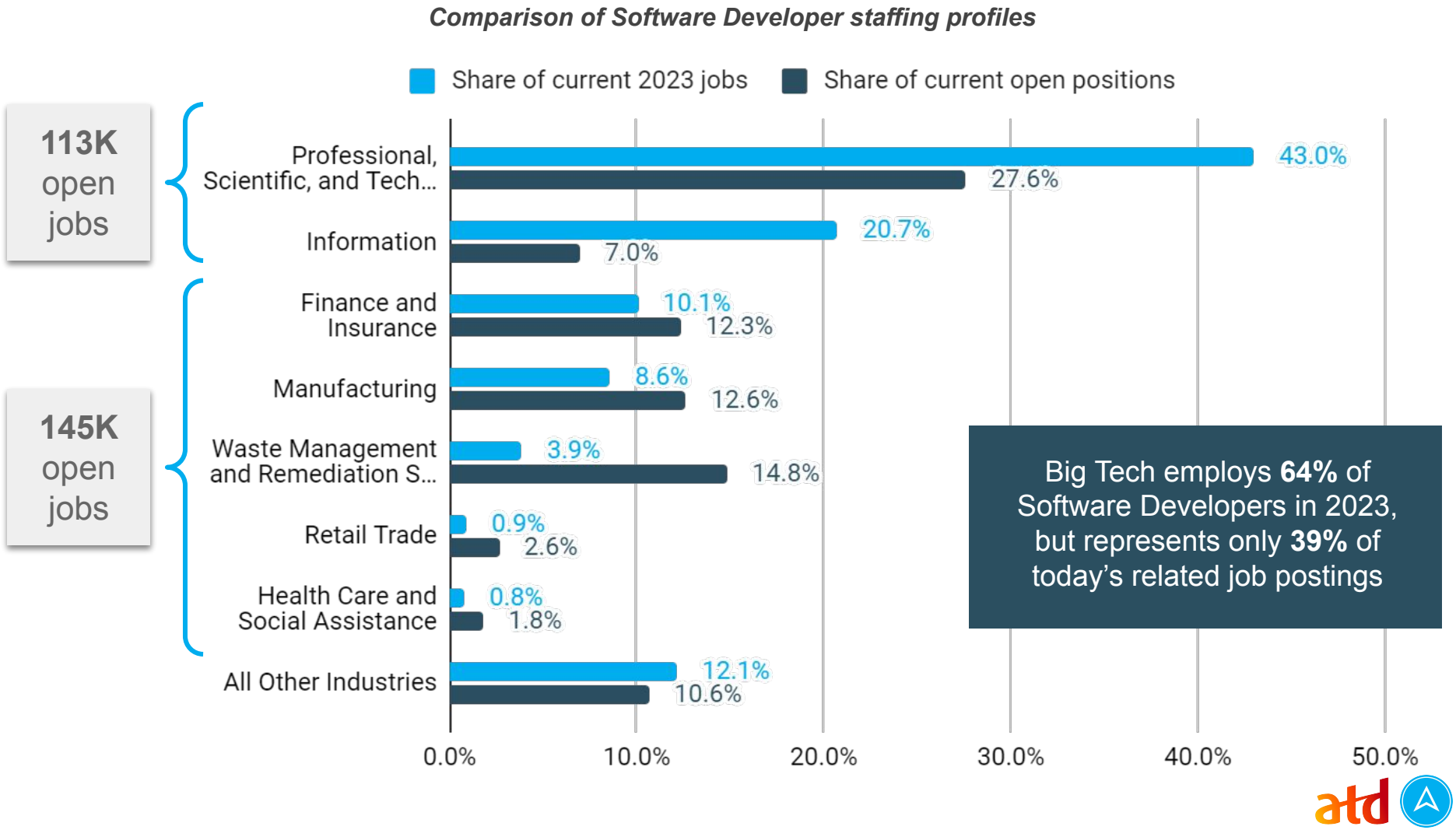
Source: Lightcast Job Posting Analytics, STEM Jobs.

Talent Shifting Away from Big Tech



Source: Lightcast Job Posting Analytics, STEM Jobs.

Talent Shifting Away from Big Tech



Source: Lightcast Staffing Pattern matrix & Job Posting Analytics. "Current jobs" defined as 90 days through 4/25/23.

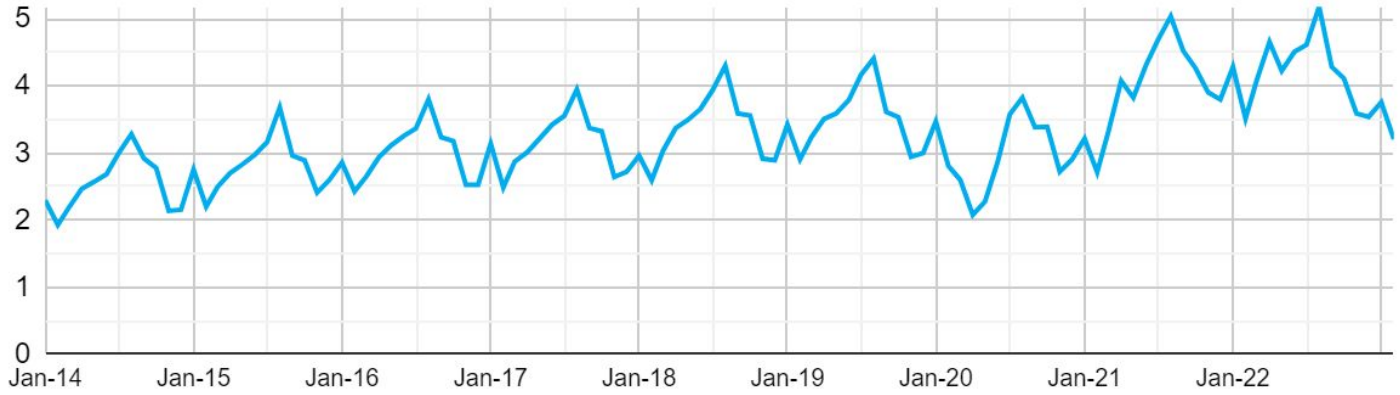
Tech-adjacent industries will drive the demand for tech talent.

5

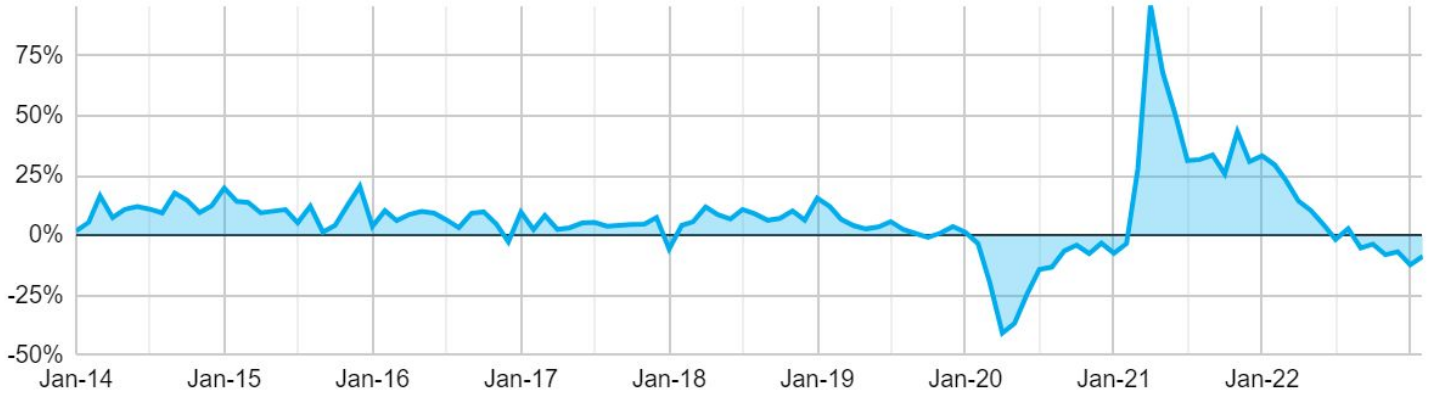
Internal mobility driving employee retention

Internal Mobility Driving Employee Retention

Total volume of quits (millions)



Year-over-year (YOY) change in quits



Source: Bureau of Labor Statistics, Job Openings and Labor Turnover Survey (JOLTS).

Internal Mobility Driving Employee Retention

What are “growth-capped” jobs?

1. Hourly wage or low salary/benefits
2. High levels of stress & burnout
3. Limited opportunities for advancement
4. Vulnerable to automation

Examples of growth-capped jobs:

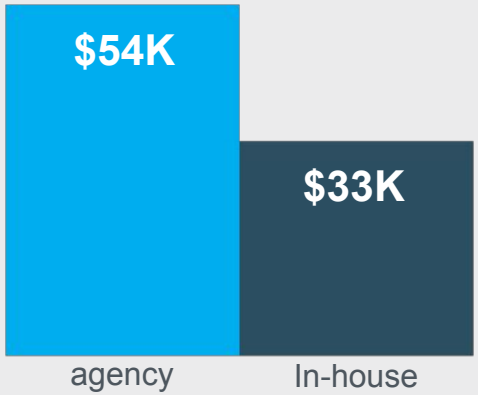
- *Retail sales associates*
- *Warehouse workers*
- *Customer service reps*
- *Food prep & food service*
- *Janitorial staff*
- *Security guards*
- *Bank tellers*
- *Shipping/receiving clerks*
- *Assemblers/machine operators*
- *Truck drivers*
- *Nurses, teachers, social workers*

Internal Mobility Driving Employee Retention

Attrition is…

Expensive

The cost of replacing a software developer:



Avoidable

70%

of workers have left a job because of a lack of opportunities for development

95%

would have stayed if growth opportunities were presented

Source: The true cost of recruiting a developer, DevSkiller (2022).

Internal Mobility Driving Employee Retention

McKinsey & Company

375 million workers will have to switch occupations or acquire new skills by 2030, because of automation and artificial intelligence.

SHRM
SOCIETY FOR HUMAN RESOURCE MANAGEMENT

37% of companies are currently offering reskilling training.

56% of companies plan to offer it in the next 12 months.

pwc
WORLD ECONOMIC FORUM

Investment in reskilling/upskilling of the current global workforce can **boost GDP by $6.5T by 2030.**

Sources: McKinsey Global Institute, 2017.
SHRM, 2022 Workplace Learning & Development Trends.
World Economic Forum, Future of Jobs Report 2021.

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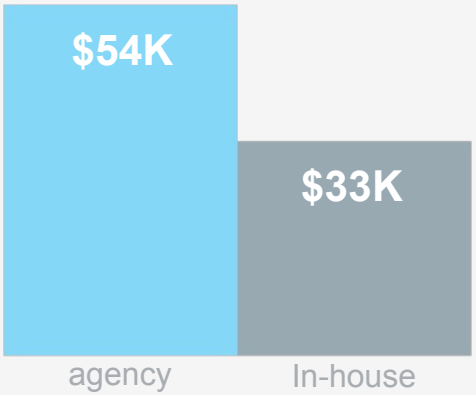
Internal Mobility Driving Employee Retention

Attrition is…

Expensive

The cost of replacing a software developer:



Avoidable

70%

of workers have left a job because of a lack of opportunities for development

95%

would have stayed if growth opportunities were presented

Reversible

Preferred method for skill acquisition:

#1 *Experiential or OJT (on-the-job) training*

#3 *Company-provided training (L&D)*

(according to both learners and learning providers)

Sources: Lighthouse Research & Advisory.

Attrition is reversible when you focus on employee experience.

Key Takeaways

Learning Takeaways

1. Two new cost-effective strategies and methodologies for augmenting & diversifying tech talent pools.

- Lower degree requirements for supply-constrained job categories
  - *Replace pedigree with skill profile: attract candidates who possess the ability to do the job*
- Invest in career mobility for growth-capped jobs, with a learning-centric approach
  - *Fend off attrition with proactive reskilling programs aimed at skill development*

Learning Takeaways

2. How to enrich technology teams internally with a focus on retention, learning and development and DEI.

- Widen the aperture for diversity programs to consider non-traditional education
- Partner with talent providers that have a strong community footprint to source non-traditional candidates
- Offer reskilling programs to high performers in growth-capped roles, to place them into new career pathways

Learning Takeaways

3. Methods to audit your current technology talent and identify gaps.

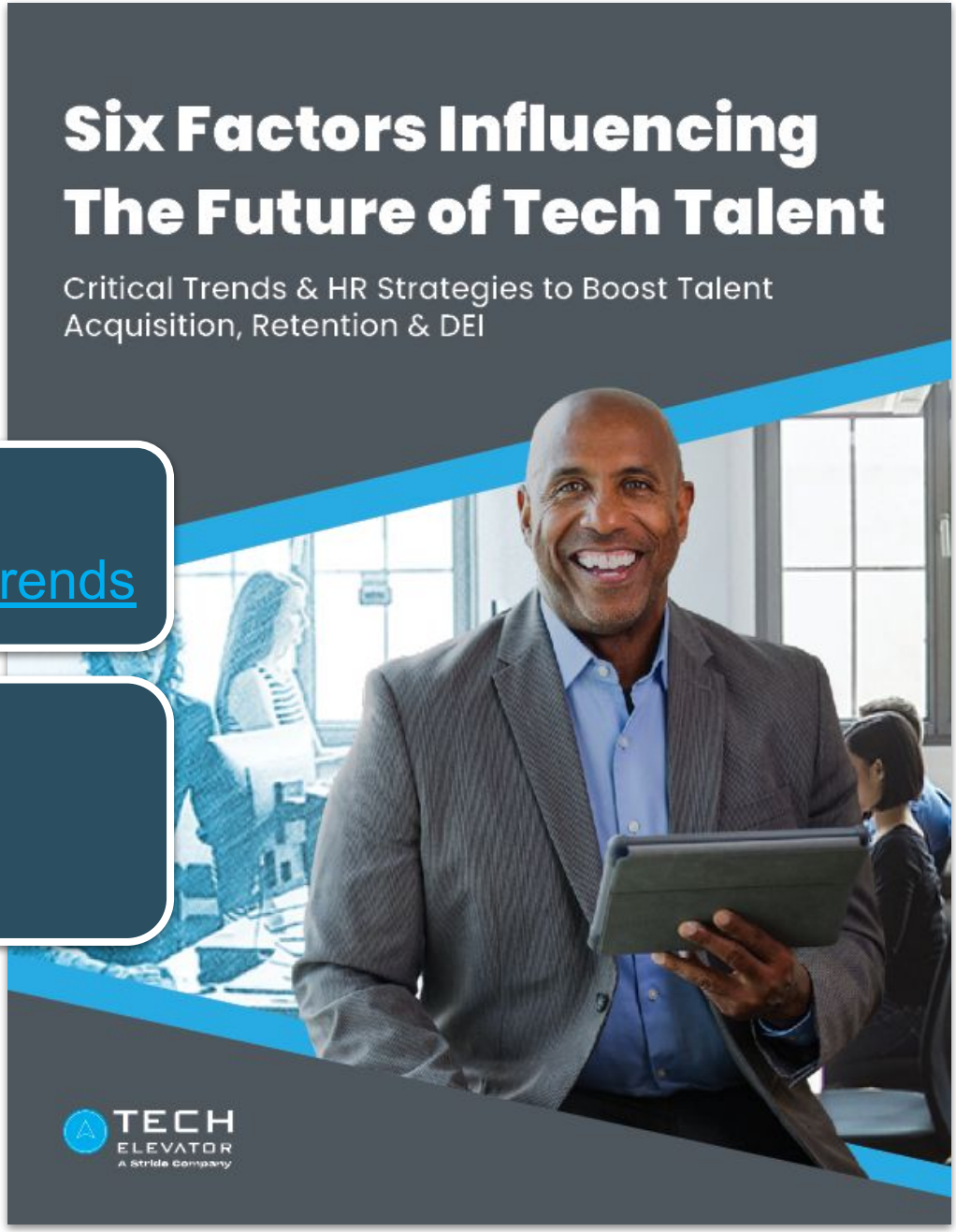
- Analysis: Which jobs are growth-capped at your company?
  - Low pay, high stress, limited advancement & vulnerable to automation
- Compare performance of degreed and non-degreed workers in similar roles
- Employee engagement surveys: do people in growth-capped jobs see a path forward?
- Compare costs of overall attrition & new talent acquisition vs. reskilling programs

Learning Takeaways

Find out more at:
techelevator.com/critical-trends

atd23 SAN DIEGO MAY 21–24

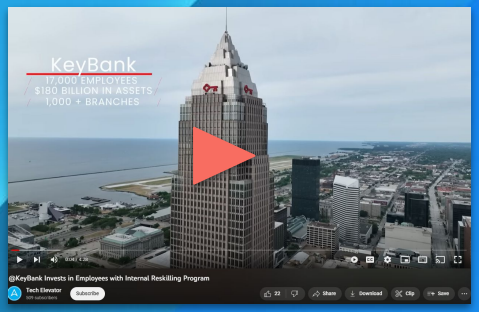
Meet us at Booth 832



ELEVATE YOUR TALENT

Proud Partners:

- Comcast
- UnitedHealth Group
- JPMorgan Chase
- Progressive
- Accenture
- Kroger
- Procter & Gamble
- Salesforce
- FedEx
- GE Aviation
- U.S. Food & Drug Administration

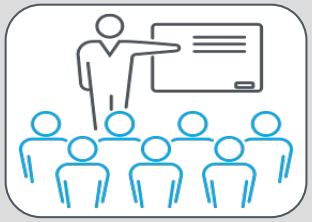


See how KeyBank launched their very own “Tech Ready” Reskilling Program and **achieved 40% female representation and 100% retention** of program graduates.

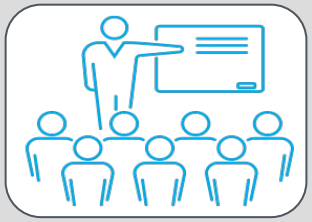
Tech Elevator is an intensive reskilling provider helping individuals and companies acquire in-demand technology skills for the modern workforce.

We support organizations identify opportunities to expand their L&D initiatives though scalable and tailored reskilling programs.

Reskill **several employees at a time** alongside our traditional students.



Reskill in large volumes and commission your own cohorts.



License our curriculum and commission your own selection, instruction and redeployment.

Learn More

Thank You!

Appendix

Sponsored Seats

Reskill several students at a time alongside our traditional students.

click for
Sponsored Seats Details

Sponsored Seats offer organizations looking to reskill a small number of students without committing to implementing full-scale reskilling initiatives.

We offer frequently scheduled start dates for your employees to learn alongside our consumer students in a classroom environment.

- Reskill up to 10 employees at a time.
- Expose your employees to career advancement opportunities.
- Diversify your talent pipeline by reskilling underrepresented populations in tech.
- Full-time and part-time programs available.
- 30-36 Cohort options per year

Dedicated Delivery

Reskill in large volumes and commission your own cohorts.

click for
Dedicated Delivery Details

Dedicated Delivery allows your organization to reskill employees in larger volumes and commission your own cohorts.

Students actively participate in advancing to code-ready developers and full-stack software engineers.

- Organizations looking to reskill employees in larger volumes and commission their own cohorts.
- Employees are reskilled to code-ready developers and full-stack software engineers.
- Employer Partners actively participate in their reskilling experience and support their successful transition into your tech workforce.