

Press release May 2022

Attract, retain, reskill:

Employers rethink talent management strategy to meet surging demand for digital skills

- 91% of employers find it challenging to find professionals with the right technical skills to move their department into the digital future
- 54% believe that their company's digitisation and automation strategy over the next five years will increase headcount within their team
- 84% are likely to invest in training and upskilling within their existing team to fill skills gaps

Sydney, XX May 2022 – As new technologies change the way businesses operate, 87% of jobs in Australia are now said to require digital literacy skills¹. But as demand for technical skills rises rapidly, new independent research by specialised recruiter Robert Half, coinciding with the release of <u>Robert</u> <u>Half's 2022 Salary Guide</u>, reveals that the majority (91%) employers find it challenging to find professionals with the right technical skills to move their department into the digital future.

Skills crisis only expected to deepen

Technology is at the core of some of the fastest growing job opportunities across all industries including software development and other specialist roles that leverage emerging technologies. While industries such as finance and human resources dramatically accelerated their rate of digital adoption in the past five years, a driving factor behind the shortfall of technical skills lies in Australia's tech sector job growth which increased by 66% from 2005 - almost double the average growth rate for all jobs in the Australian economy².

More than half (54%) of employers believe that their company's digitisation and automation strategy over the next five years will increase headcount within their team, creating more jobs than are expected to be eliminated. Another 43% believe an equal level of jobs will be created and eliminated, pointing to the need for the existing workforce to reskill or risk redundancy in a digitised market. Just 3% feel that more jobs will be automated than new roles created.

Most in-demand skills

With jobs for technically skilled professionals set to rise in a tightening talent pool, employers are facing the challenge of sourcing a variety of niche digital skills which are necessary to keep digital transformation efforts on track. According to the Robert Half Salary Guide, the most in-demand technical skills across finance, technology, and business support are:

Finance	Technology	Business support and HR
Business intelligence tools	Software and web	Microsoft 365
(TM1, Power BI, and Tableau)	developmentNET (.NET	
	Core), JavaScript, TypeScript	
	(Angular/React), Node.JS, Java,	
	and PHP	
ERP (SAP, Oracle, Microsoft	Business intelligence and	CRM (Raiser's Edge, Salesforce,
Dynamics 365, NetSuite, and	reporting services – Power BI,	Oracle, and Microsoft
Workday)	SSAS, SSIS	Dynamics

¹ Digital Skills Organisation, 2022, Digitally Upskilling Australia

² Tech Council Australia, 2021, The Economic Contribution of Australia's Tech Sector



Microsoft 365 (Excel)	Cloud technologies – Azure,	ERP systems (SAP, Microsoft
	AWS, VMware, Google Cloud	Dynamics, etc.)
	Platform, Hyper-V	
Predictive analytics	Scripting and automation –	Project Management software
	PowerShell, Python, Ansible,	systems (Visio, Wrike, etc.)
	Puppet	
Data analysis (Macro SQL, VBA,	DevOps – IaC, SCM, CI, test	Human Resource Information
Python)	automation	System (HRIS) (ELMO,
		Workday, PageUp, Success
		Factors, etc.)

Internal training prioritised

In order to bridge the persistent skills gap facing businesses across every industry and scale, 84% of Australian business leaders plan to invest in training and upskilling within their existing team.

Internal training is an increasingly popular talent management strategy as candidates increasingly seek out and prioritise employers who offer professional development and training pathways. This is driving 39% of Australian business leaders to expand or enhance their professional development program to help retain employees in the coming year.

"Our post-pandemic economic recovery has demonstrated how integral digitisation is to boosting bottom lines and carving a competitive edge, so it's not surprising that emerging technologies are driving force behind domestic job creation. However, Australia's persistent shortfall of skilled talent represents a significant threat to our economic momentum as the rate of digital adoption vastly outpaces the development of digital skills," said Andrew Brushfield, Director Robert Half Australia in announcing Robert Half's latest survey results.

"The talent management pipeline needs to be extended to accommodate the rising demand for emerging skills – hiring managers need to move beyond the traditional 'attract and retain' mindset to become 'attract, retain and reskill'. As every company implements their own combination of processes and operating systems, they will develop a unique technical footprint so sourcing candidates with the identical skills pedigree will be a misguided effort. Rather, each company should focus on offering its own bespoke internal training to develop a fit-for-purpose skills base that can leverage digital transformation efforts to their full potential."

"With some existing job functions likely to be overridden by automated processes, particularly manual or back-end processing functions, candidates who adopt a mindset of continuous learning and embrace the potential for new technologies to bolster their employment prospects, will find themselves highly desirable among employers for transitioning into other high-growth tech jobs. As the landscape of desirable tech skills becomes more complex, even workers with a strong technical skillset will need to continuously develop their abilities, so the traditional 'specialist' will increasingly need to be a 'pluralist' in order to keep pace with evolving market needs," concluded **Brushfield.**

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Notes to editors

About the research

The annual study is developed by Robert Half and was conducted online in November – December 2021 by an independent research company, surveying 300 hiring managers, including 100 CFOs and 100 CIOs, from companies across Australia. This survey is part of the international workplace survey, a questionnaire about job trends, talent management, and trends in the workplace.



About Robert Half

Robert Half is the global, specialised talent solutions provider that helps employers find their next great hire and jobseekers uncover their next opportunity. Robert Half offers both contract and permanent placement services, and is the parent company of Protiviti, a global consulting firm. Robert Half Australia has offices in Brisbane, Melbourne, Mount Waverley, Perth, and Sydney. More information on <u>roberthalf.com.au</u>.



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