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EIGHTH EDITION

The Beamery Talent Index

A New Era For Skills

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Introduction

66 In this eighth edition of the Talent Index, we take the pulse of the workforce and explore the talent landscape, uncovering how employees are feeling – and how they are making decisions.

Our survey reveals an interesting blend of confidence and stability among workers in the UK, US and Australia, with greater levels of job security – and a stronger inclination than ever to remain in their current positions. It uncovers a shift in what keeps employees rooted in their roles, and the importance of culture, flexibility and continued development.

Priorities have shifted for job seekers. While compensation remains a key factor, nearly a third of those on the hunt for a new job were doing so due to a lack of opportunities for growth and progression. This desire for personal development was also shown by the proportion contemplating a complete career change (the third most popular reason for wanting to quit).

Moreover, 46% of respondents said they were keen to pursue learning opportunities, primarily driven by the desire for self-improvement – but most people felt their organization didn't have lots of opportunities for L&D.

And it seems existing skills, as well as potential ones, are being left on the table. The majority of survey respondents (61%) felt their full set of skills was not being utilized in their workplace, and few felt that their employer had a full understanding of the skills they bring. A huge 81% said they would be open to internal career transitions, revealing a latent potential for talent mobility. However, the path to such transitions remains laden with obstacles, with a mere 15% perceiving it as “very easy” at their current workplace.

The employers who can make it easy to find relevant opportunities, to build skills through training or new deployments, will surely find themselves engaging their top employees, and retaining talent who might otherwise leave. AI has a role to play here, actually... but our research suggests there are some challenges for employers in terms of educating people around AI, supplying the right tools, and overcoming the workforce's fears in this area.

Read on to learn more about modern work dynamics, and the amalgamation of aspirations, challenges, and technological evolution that define today's talent landscape.

Abakar Saidov

Co-Founder and CEO of Beamery

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Pulse of the Workforce

We asked people from the US, UK and Australia about their feelings towards work, new work trends, their employers, and their preferences in working lives.

Our survey reveals an interesting blend of confidence and stability among workers. Just 47% are contemplating job changes within the forthcoming year, down from 51% [in our last comparable survey](#).

Looking to leave in next 12 months

12%

“already have an opportunity”

21%

“actively looking for a new role”

14%

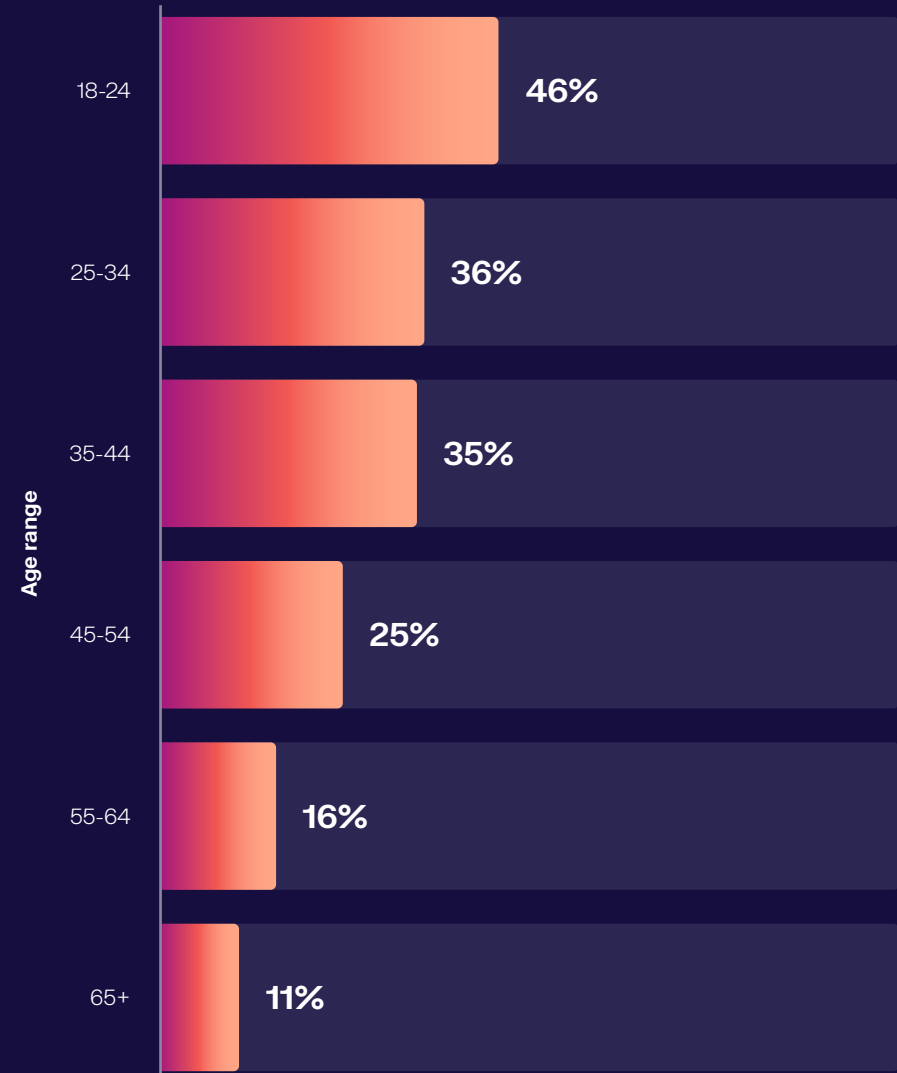
“looking to do so later in the year”

Younger people are more likely to be looking for a new opportunity, with 62% of 18-24-year-olds and 56% of 25-34-year-olds claiming to be looking to leave their jobs in the next twelve months. We also see higher levels of desire to move on in the Energy sector (68%), IT/Tech sector (59%) and Retail (54%).

While many people, overall, seem happy to stay put, 76% of our respondents (vs. 72% in [Talent Index 7](#)) say they are confident that they could find a new job in a matter of months. (34% say they are very confident – and would expect to secure one in just three months.)

People also seem to feel more secure in their jobs, following a period of greater uncertainty. We still found that 32% are in some ways concerned they will be laid off or made redundant at their current workplace – but this is down from 37% in our previous study. Perhaps reflecting their greater likelihood to be job seekers, 18-24-year-olds have the highest levels of fear in this regard.

% concerned about being laid off



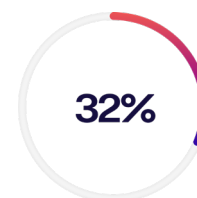
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What people want

Priorities have shifted for job seekers. While salary is top of mind for those considering leaving (43% mentioned this), nearly a third of those on the hunt for a new job are doing so due to a lack of opportunities for growth and progression.

This desire for personal development was also shown by the proportion contemplating a complete career change (29% – making it the third most popular reason for wanting to quit).

What are some of the reasons why you are considering leaving your job in the next 12 months?



said they are considering leaving their job due to a lack of opportunities for career development/progression.

Those from the UK are the most likely to say they are leaving their current job (or considering doing so) because they feel underappreciated – 31% mention this, versus 27% of those from Australia and 25% of those from the USA.

Amongst 18-24-year-olds, the issue of salary is only cited by 33%, and the same number also say “I am seeking opportunities in a new sector.” The most common reason for moving on (noted by 35% of this group) is [a lack of opportunities for career development](#).

The lack of career development opportunities is also a popular response amongst those job seekers from the IT/Tech sector (38%) and Pharmaceutical/Healthcare (37%).

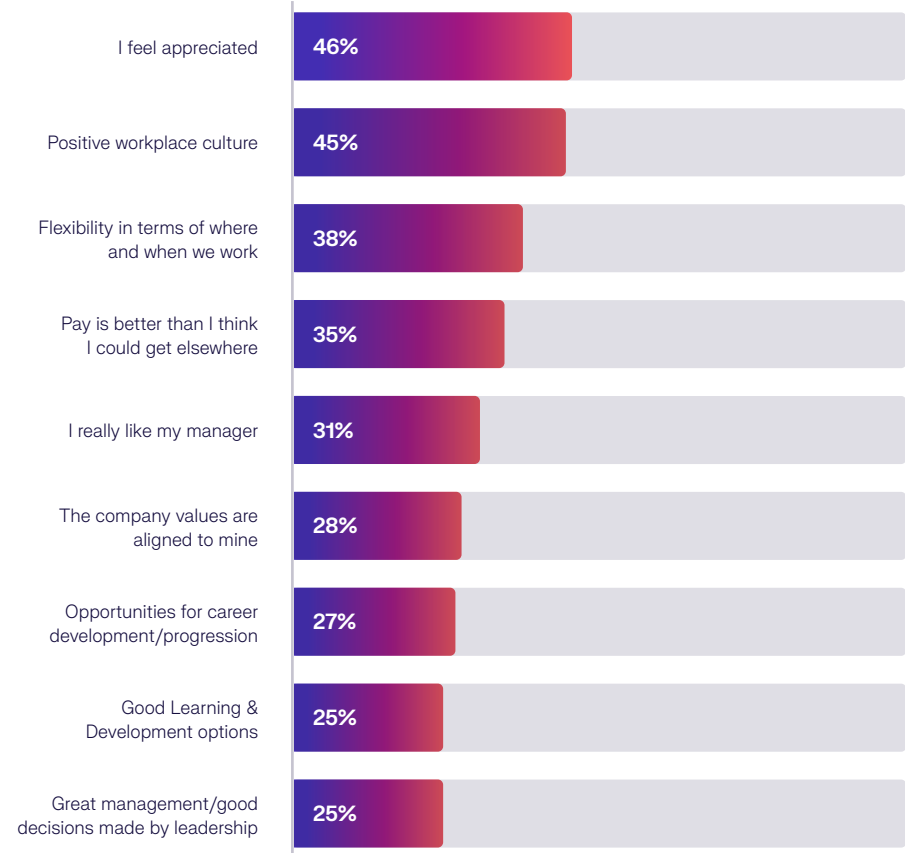


The research also uncovered what keeps employees rooted in their roles – and, once again, salary isn't the top answer.

“I feel appreciated” (46%) and workplace culture (45%) are the most popular reasons for those who said they were staying put, with 38% citing “flexibility in terms of where and when we work” – and only 35% saying the pay is better than what they think they could get elsewhere.

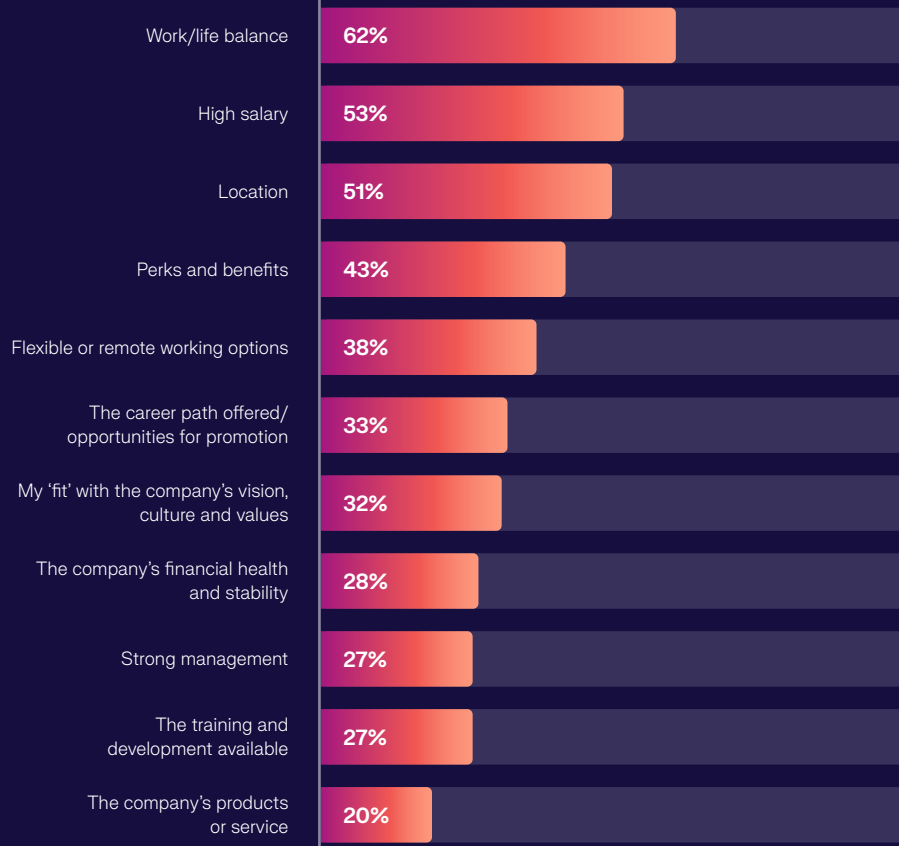
Only 25% note good Learning & Development (L&D) options, but looking at other parts of the research it is clear that people still value training opportunities. It's just not the thing keeping people engaged – or something that, perhaps, many companies are doing well.

Of those who said they were not considering leaving, their reasons for this were:



We also asked all respondents what their top priorities are when they decide to apply to a new organization. Work/life balance topped the list of things people were looking for (62%) in a new role. While ‘high salary’ (53%) and ‘perks and benefits’ (43%) were understandably popular responses, location (51%) and remote working options (38%) were also in the top five.

Which of the below factors, if any, matter most to you when deciding if you want to apply for a position at a new organization?



Even in the face of an increasingly remote work landscape, a significant proportion are returning to the office: 47% said it was mandated that they work in the office every single day, with a further 30% saying it was mandated they come in for at least some of the week.

And, while flexibility is clearly valued for a range of reasons, just 26% of respondents said they found themselves to be more productive when working from home.

There are some useful insights for employers who don't feel they are able to raise salaries or introduce new monetary benefits to their teams. Retention tactics can include softer elements, like culture, which can be boosted with tangible policies around flexible working, L&D programs, and finding ways to help people use their skills in new ways. Are you considering how better training, relevant mentors, and opening up more internal mobility options could help you retain top performers?



Learning and developing skills

46% of respondents say they are keen to pursue learning opportunities at their workplace, with 26% currently doing this and 20% looking to do so. The number remained consistent across all job levels, showing that the appetite for skill acquisition is not diminished with greater authority – and, of course, seniority doesn't guarantee continued relevance, in a fast changing talent and technological landscape.

That said, 57% of respondents aged 25 to 34 say they would be interested in learning new skills – and there was a greater desire for learning within certain sectors too, such as Pharma and Tech.

"Hard skills" were more popular than "soft skills" when it came to what people were currently learning or wanted to learn in the future – which may tell us something about the fast evolving technological landscape.

Those seeking new learning opportunities were primarily driven by the desire for self-improvement (56% gave this reason), with 49% citing their future earning potential as a driver. Those in the IT/Tech and Energy sectors were more likely to be worried that their "skills would go out of date."

Why would you like to learn new skills?

56%

I like challenging myself
as much as possible

49%

I want to earn more money
in the future

27%

I want to move into
a different role

26%

It feels like my
organization really wants
us to upskill/reskill

23%

I am worried about my current
skillset going out of date/
becoming obsolete

22%

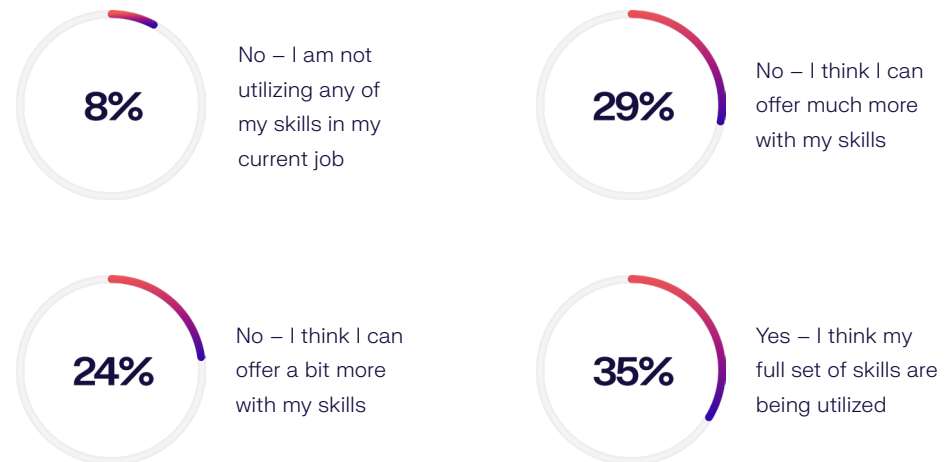
I feel I am not learning
enough in my day-to-
day job

Sadly, just 29% said their current workplace had plenty of plans or processes in place to help them learn new skills. 39% said they had some plans in place, and 28% said they had none.

What's interesting is that [providing good L&D initiatives](#) is only half the battle. A starting point that many companies neglect is deeply understanding the skills they currently possess (along with the skills they need), and actually bringing out the full potential of the workforce, through more creative initiatives for development.

For example: the majority of our respondents (61%) felt their full set of skills was not being utilized in their current workplace (up to 69% amongst 18-24-year olds, and 66% amongst 25-34-year-olds).

Do you feel your full set of skills are being utilized at your current place of work?



Further, just 35% felt that their employer had a full understanding of the skills they bring – and less than half (49%) said their employer had assessed their skills at the point of recruitment.

Do you think your employer has a full understanding of the skills you have, and what you can offer to your organization?





The truth is, there is a wide definition of 'development' or 'progression' that employers are guilty of ignoring. While a promotion to the "next level" is usually welcomed, and pay raises are great, learning new things is also a form of progression – and [trying new types of role](#), in different parts of the business, can aid both skills development and the feeling of achievement.

Is there an appetite for this? Certainly. A massive 81% of our respondents said they would be open to [internal career moves](#) in their current workplace, with 90% saying this in IT/Tech and 85% in Financial Services & Insurance. Younger people were particularly keen for talent mobility, but those at the C-level were even more enthusiastic than interns (91% vs. 86%).

However, the path to such transitions is apparently laden with obstacles. Just 15% perceive it as "very easy" at their current workplace, with 40% saying it was "not very easy" or even "impossible". (This percentage was even higher amongst women, and those over the age of 45.)

As noted, there is a big problem around what we'd call Skills Intelligence – [companies simply don't know what skills they have and need](#). While a simple database would be a good start here, there is also the potential to add AI into the mix to help create a dynamic skills taxonomy and Job Architecture, to ensure you could deeply understand your workforce needs at any given moment. AI can even spot 'adjacent' skills that could allow someone to move into a seemingly unrelated role and get up to speed pretty quickly – an excellent way to fill critical skills gaps, and [power agile Workforce Planning](#), while keeping employees engaged and interested.

Of course, [another hurdle is \(bad\) managers](#). It's easy to hoard talent as a manager, and see a move into another team in the same way as a resignation. 38% of our respondents said their manager was not really (or at all) active in helping them find internal opportunities.

Artificial Intelligence

At Beamery, we believe AI can play a big and important role in improving talent experiences, for workers, leaders and HR teams alike. Indeed, 59% of our respondents who are looking for work say that they noticed AI being used during recruitment processes – and 50% said they had used it themselves to that end.

But how about AI at work more generally? 44% of respondents said that they had noticed an increase in the use of AI technology in their organizations (unsurprisingly much higher in the technology sector) – but just 15% said they are actually using it in their role because it was provided by their employer.

Are you currently using AI (Artificial Intelligence) technology within your current role?



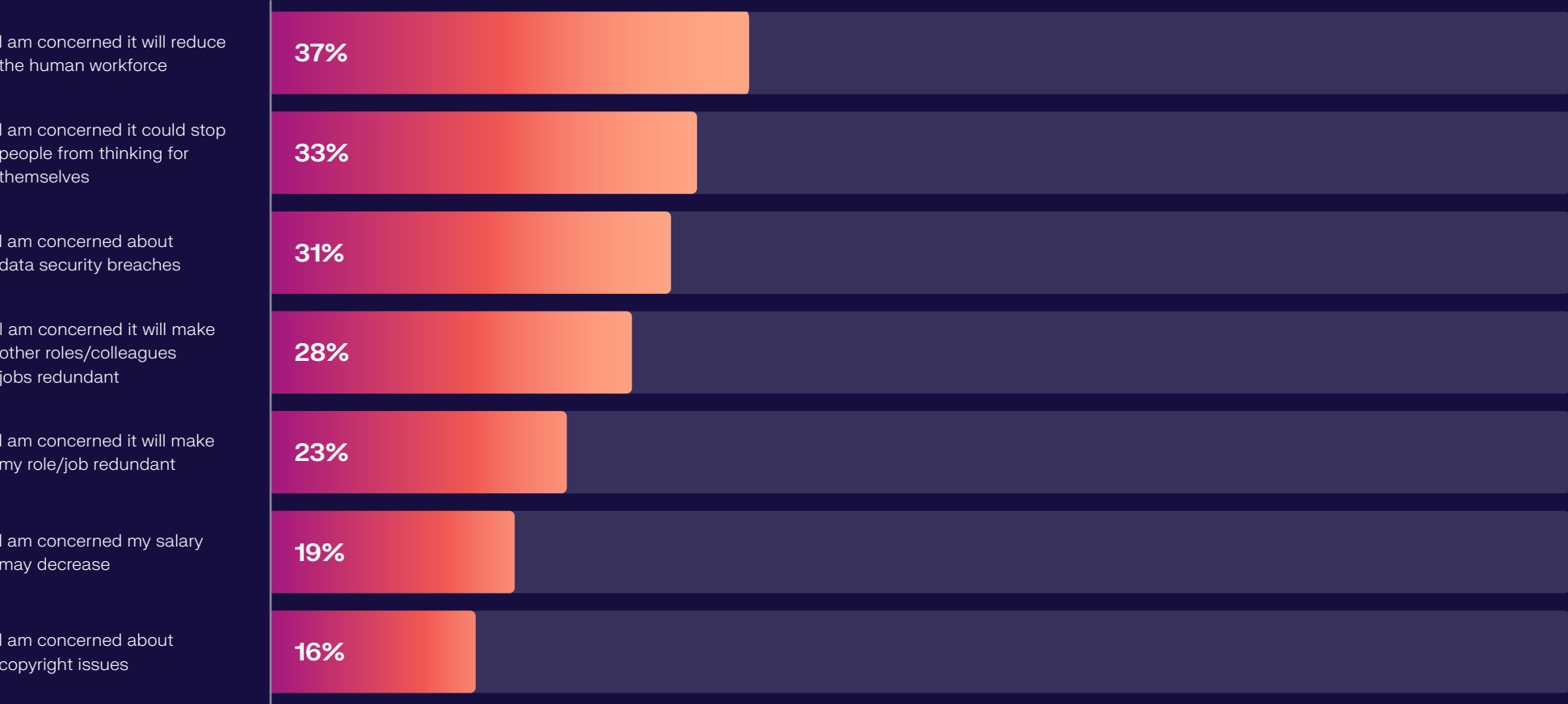
It's interesting to note some variations across demographics here. While 37% in total said they were using AI (whether provided, and sanctioned, by their employer or not), this rose to 43% in the US, 47% amongst men, 62% of those aged 18 to 24, and 67% in the IT/Tech sector. With all the talk of AI's potential to level the playing field and democratize work – it seems we are some way off.

There is certainly an appetite for AI, as a route to making jobs and working life easier. 57% said they were in some way open towards using AI-driven tools (21% said “welcomed” while 36% said they were open to using it but had some concerns), but there are clearly some big challenges to overcome. There are many apprehensions about AI's potential impact on employment and autonomy, as well as security fears.

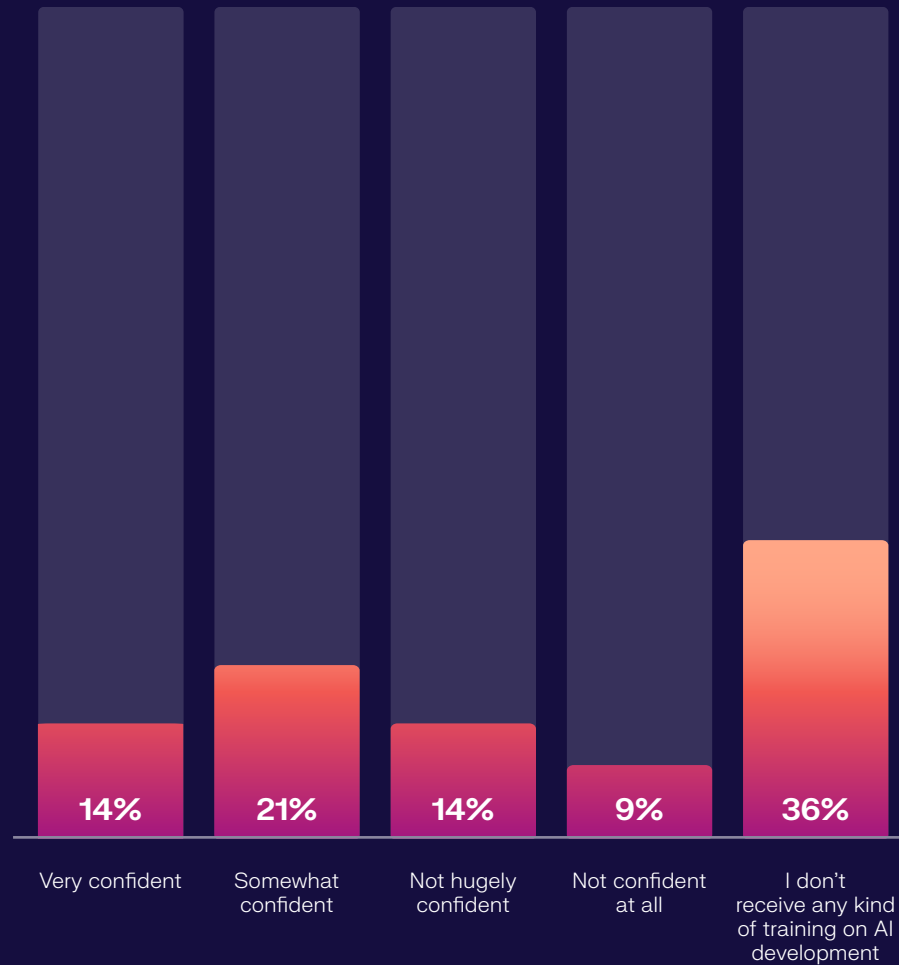


57% of people were open to using AI

Which concerns, if any, do you have about the use/potential use of AI (artificial intelligence) technology within your organization?



How confident are you that you're receiving the right training on developments in AI?



Employers getting to grips with the innovative new technologies in this space would do well to emphasize the importance of keeping humans “in the loop”, and how AI can take on the more arduous or repetitive parts of certain roles, and [free people up to focus on creativity, empathy and connection](#) in their work.

There is also a knowledge and training issue. Just 35% of our respondents said they were very or somewhat confident that they were receiving the right training on developments of AI. 36% of respondents said they don't receive any training on AI development whatsoever – with this number jumping to 42% in the UK, among women, and – worryingly – in the Education sector.

Conclusion

The message for employers is this: technology can help you get more from your existing workforce, in numerous ways, if it is applied correctly – and the training and communication is appropriate to staff, who often feel confused and concerned at the pace of change.

People may be less likely to leave their jobs at the moment, but they are still hungry to learn and grow. Connecting people to relevant development opportunities is a great route to retaining top performers – but it also serves as a path to upskilling talent towards future needs, and filling skills gaps in faster and more cost effective ways.

And “development opportunities” doesn’t have to mean training people on a totally new skill. The right technology, with the right skills data, can help you spot areas where people may have potential or adjacent skills that simply need to be unlocked. This is where it makes sense to connect disengaged employees with projects, gigs or new roles in the organization that would be a good match for these latent capabilities.

To take advantage of upskilling, reskilling and talent mobility as ways to boost retention and productivity, you need a better understanding of the skills you have and need, and you need to connect skills with the way you design and structure jobs at your organization. AI can be really helpful here, to give you rich, contextual Skills Intelligence that forms the basis of better talent-related decision making.

If this crucial step towards skills-based transformation is of interest to you [contact Beamery today](#).

RESEARCH METHODOLOGY

An online survey was conducted by Atomik Research among 6,009 respondents from the USA, UK, and Australia - all of whom were office workers. The research fieldwork took place on 28 July – 3 August 2023. Atomik Research is an independent creative market research agency that employs MRS-certified researchers and abides to MRS code.

About Beamery

Beamery's Talent Lifecycle Management platform empowers companies to understand the skills and capabilities they have, build more agile workforce plans, and attract, retain, upskill and redeploy their workforce.

For more information, visit the [Beamery website](#), follow [@BeameryHQ](#) on Twitter, or email us at info@beamery.com.

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