



TALENT SHARING: ENHANCING WORKFORCE RESILIENCE AND MOBILITY

The COVID-19 pandemic has greatly affected the global workforce. Malaysia is no exception.



In Malaysia

**4.7% Unemployment Rate
as of August 2020**



Department of Statistics Malaysia (DOSM)
Key Statistics of Labour Force in Malaysia,
August 2020

**Over 4,000 business closures
since April 2020**

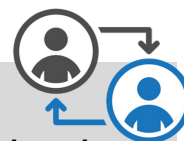


As reported in the Dewan Rakyat
Deputy Domestic, Trade and Consumer Affairs Minister
Dato' Rosol Wahid, 29th July 2020

However, despite the bleak economic outlook, the pandemic has provided opportunities to innovate traditional manpower planning practices. While most countries have initiated reactive measures in response to the current global economic crisis, some countries have opted for a more proactive approach: adopting the **talent sharing** concept.

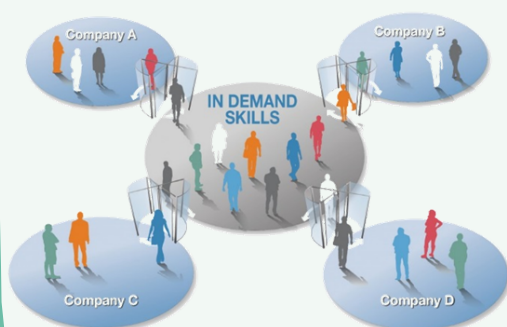
SO...WHAT IS TALENT SHARING?

Talent sharing is a collaborative effort between companies to share their employees based on current business demands. Struggling companies can "lend" their workers to companies in immediate need of manpower to meet their current business demands.



BENEFITS OF TALENT SHARING

The Shared Talent Pool



- Company closures and retrenchment are reduced.
- Overall staff productivity is increased.
- Companies can capture a higher percentage of available talent in the marketplace.
- Workers will have more complete and relevant skill sets as well as experiences.
- Time taken to fill positions is dramatically reduced, thus saving the companies money and time.

As seen in countries practising talent sharing, it can be implemented within the same organisation or across companies spanning different industries.

TYPES OF TALENT SHARING

Between different organisations

Within the same organisation

Germany

- McDonald's employees affected by restaurant closings during the COVID-19 pandemic are being referred to **Aldi**, the supermarket chain, and hired as required to cover massive demand for groceries.



USA

PURDUE UNIVERSITY

- Currently idle University staff can search for departments urgently in need of additional manpower and apply for temporary positions available.



USA

- People+Work Connect** is a one-stop global platform for organizations with available positions to source for organizations with available employees to fill said vacancies.

**PEOPLE
+WORK
CONNECT**
Powered by Accenture



Between different organisations

Australia

- Pioneering the talent sharing concept since 2016, Australia's **BenchOn** recognised the loss in productivity experienced by the Australian workforce when employees are frequently placed "on the bench" during slow times, and sought to improve it by building a platform to allow companies to tap into this pool of talent.
- Since then, talent sharing has successfully supported 1,000 Australian businesses spanning across 15 industries.



Bench@n

HOW CAN TALENT SHARING BE IMPLEMENTED?

Based on these global case studies, there seems to be **two (2) major critical success factors** to implementing talent sharing nationwide.

1



A **comprehensive yet user-friendly platform** to provide organisations with full visibility of manpower available for sharing.

2

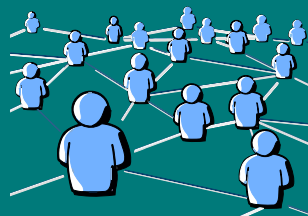


High employee integrity in ensuring that no sensitive information is compromised from all organisations involved.

In summary, the success of talent sharing in other countries has allowed them to address the present economic situation as well as enabled them to:-



**FACILITATE
WORKFORCE MOBILITY**



**FOSTER
CROSS-INDUSTRY
COLLABORATIONS**



**IMPROVE WORKFORCE
ADAPTABILITY
BY BROADENING
EMPLOYEES' SKILL SETS**



**PRODUCE A
MORE RESILIENT
WORKFORCE**

Just as many countries have done, Malaysia can also explore the talent sharing concept further according to our landscape to reap the benefits of this innovative talent management approach.



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