

A decorative background graphic on the left side of the page features a dense network of blue and red lines and dots, resembling a data visualization or a complex network diagram. The lines flow from the top left towards the bottom right, with some lines curving and overlapping. The dots are small and scattered along the lines.

Tech Talent Landscape and the Future of Talent Acquisition

Conceptualized and Developed: August 2022

The objective of this report is to highlight the developments and trends of the tech talent market and its significance to the BFS sector. It also showcases the emerging tech skills and roles that are going to be important for the BFS industry in the next few years. The second component of the report talks about the changes happening in the TA functions and how it needs to adapt to the macroshifts happening in the talent market

The objective of this report is to provide a comprehensive analysis of the **changing landscape of tech talent, emerging trends, and future expectations** to prepare the Talent Acquisition team for hiring high-quality talent at greater efficiency

Future of Tech in BFS

- The **global banking system** is undergoing a **paradigm shift** across the four major areas
 - **Core Operations**
 - **Business Model**
 - **Ecosystem**
 - **Customer Centricity**
- **Web 3.0, Automation, Blockchain Technology, and the Gig work Culture** will have a significant impact in the next 5 years
- BFS organizations need to **implement sophisticated digital use cases**
- Roles like **Beacon Programmer, Cryptography Consultant, Blockchain Engineer/Architect, and Fraud Intelligence Analyst** are expected to see high growth in the next few years

New TA Realities

- The pandemic has forced TA teams to **re-evaluate traditional recruiting methods**
- Businesses must **move beyond traditional talent pools** to **sustain themselves** through “The Great Resignation”

- Organizations need a **fundamentally new** TA system based on **dynamic matching of skills and abilities**
- **Remote Hiring, Gig Work Culture, and Skill-based Talent Acquisition** will be key defining trends for Talent Acquisition in the near future

Evolution of Talent Acquisition

- TA function has become **more technologically driven** in the past decade leading to the **emergence of many new roles** and simultaneously **reducing the demand** for a few of the **traditional TA roles**
- Skills required in **engaging, analyzing, and advising** are becoming more crucial for recruiters and HR professionals, while **transactional skills** like Resume Screening and Cold Calling are **losing their relevance**
- Emergence of dedicated roles with specialization in **Agile Practices, Diversity Recruitment & Data Analytics**

Future of Talent Acquisition

- Use cases for tech skills like **Data Science, AI/ML, RPA, and AR/VR** have rapidly increased
- With a surge in the number of employers **using AI and predictive analytics, social media, and an easy-to-use interface** for digital job applications, **the demand for tech and professionals equipped to use them** is only going to rise in the future
- **Strategic and complex skills** such as **Data Analytics, Employer Branding and Social Selling, Data Modelling and Visualization, People Analytics, etc.** are emerging as the next big thing within the TA domain

Tech Talent Landscape in BFS & Future Trends

1 [Paradigm Shift in the Banking Industry](#)

- Automation, New Biz Models & Fintechs

2 [Key Technologies for the Next 5 Years](#)

- AI/ML, 5G, IoT, and Blockchain

3 [Web 3, Automation & Blockchain](#)

- Impact and Use Cases in BFS Industry

4 [New Digital Use Cases in BFS](#)

- Critical and Emerging Digital Use Cases

5 [Emerging Roles in 4 Focus Areas](#)

- Emerging and Futuristic Roles in CX, Branch Ops, Banking Operations and Security & Compliance

New Talent Acquisition Realities

1 [Covid & Traditional Recruiting Methods](#)

- Macroshifts' impact on TA Methods

2 [Remote Work Environment](#)

- Permanent Changes to Work Environment

3 [Hiring Manager vs. TA Tools](#)

- Reducing Human Intervention & Bias

4 [Gig Workforce and Freelancing](#)

- Flexible Workforce Models & Platforms

5 [Changing Employee Behavior](#)

- Re-aligning the EVP
- Transitioning to Skill-based TA

Evolution of Talent Acquisition

- 1** Development of TA Function over time
 - How tech development has impacted TA
- 2** Traditional and Emerging TA Skills
 - Emerging skills necessary for modern TA
- 3** Changes in TA Roles
 - Declining and Rising Roles in TA
- 4** Modern TA Job Role Taxonomy
 - Dedicated roles for Agile, Analytics and Diversity recruitment

Future of Talent Acquisition

- 1** Increased Usage of Tech in HR Domain
 - Rise of Data Analytics, RPA and AI/ML
- 2** Changing Dynamics of Recruiting Skills
 - Rapid Growth of Complex Skills
- 3** Job Role Commoditization in TA
 - Future Transition of Different Roles
- 4** Future of Tech in Talent Acquisition
 - Latest Uses of Tech in TA
- 5** Digital Use Cases, Benefits and Adoption
 - Various Digital TA Solutions and Benefits

Tech Talent Landscape in BFS & Future Trends

1 Paradigm Shift in the Banking Industry

- Automation, New Biz Models & Fintechs

2 Key Technologies for the Next 5 Years

- AI/ML, 5G, IoT, and Blockchain

3 Web 3, Automation & Blockchain

- Impact and Use Cases in BFS Industry

4 New Digital Use Cases in BFS

- Critical and Emerging Digital Use Cases

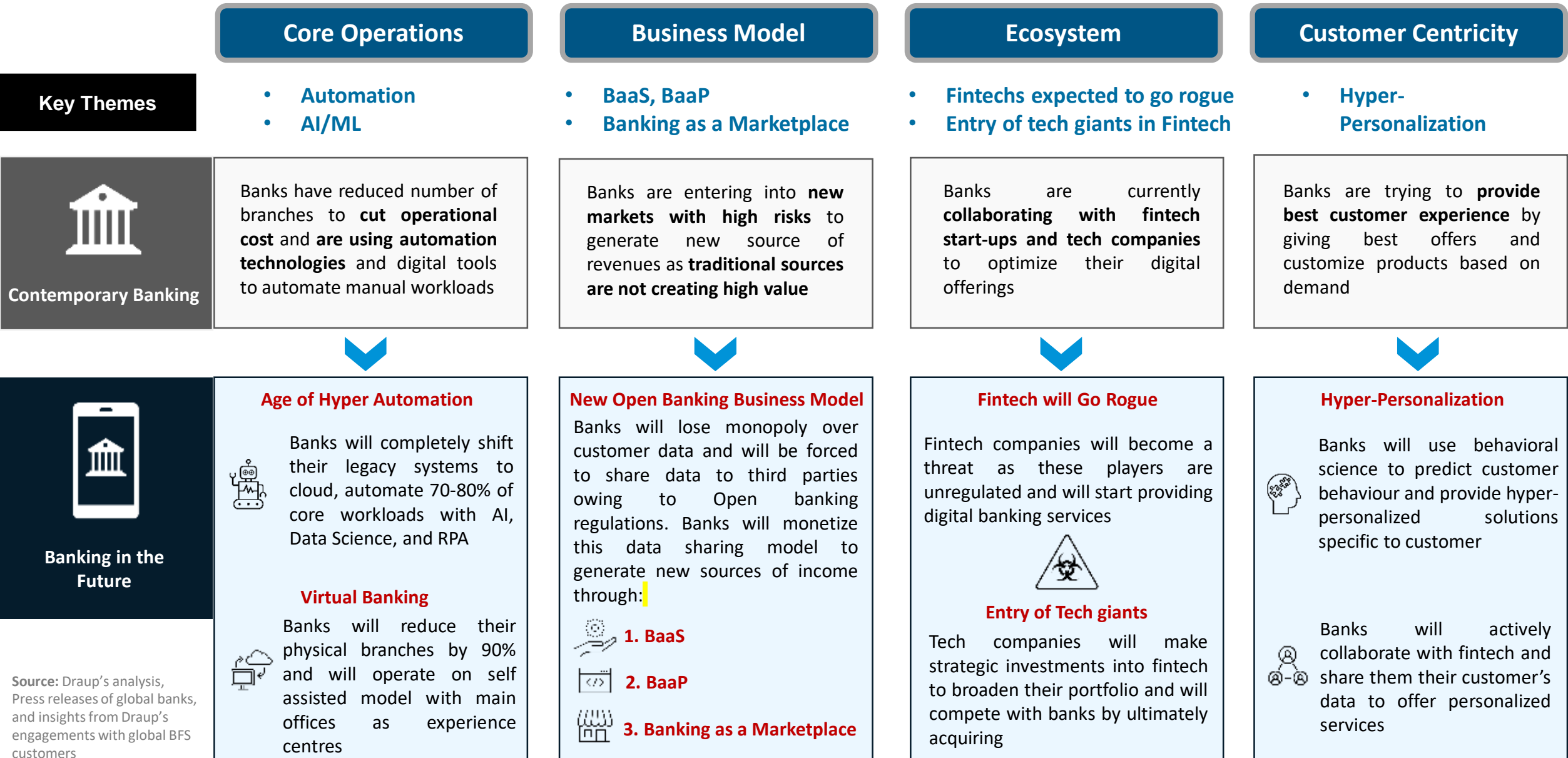
5 Emerging Roles in 4 Focus Areas

- Emerging and Futuristic Roles in CX, Branch Ops, Banking Operations and Security & Compliance

Key Sectional Insights

- The **global banking system** is undergoing a **paradigm transition** in its current operating model. **Fintechs, new delivery models, and automation** are driving these changes in the industry.
- Legacy BFS Organizations need to **expedite digital transformation through the latest technologies** in order to compete with **Fintech and Core Tech Companies**
- In the coming **five years**, the tech environment will be greatly impacted by **Web 3.0, Automation, Blockchain Technology, and the Gig Work Culture**
- BFS Organizations must quickly **implement sophisticated digital use cases** across the key emphasis areas and the respective TA teams need to **prepare themselves for new developments**

The Global Banking system is experiencing a **paradigm shift in its existing operating model** due to several **emerging ecosystem challenges; Automation, New Delivery Models and Fintechs** are driving industry transformations

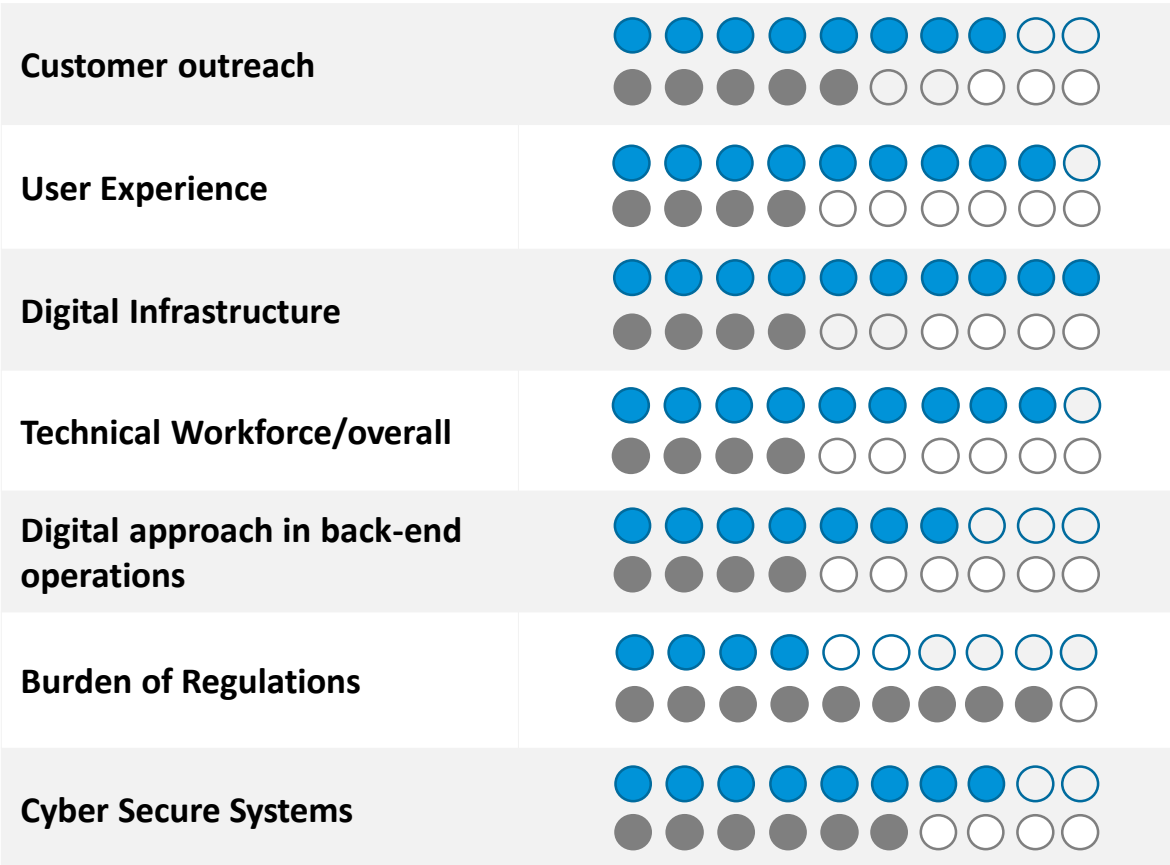


Source: Draup's analysis, Press releases of global banks, and insights from Draup's engagements with global BFS customers

To compete with Tech Giants, FinTech, and Neobanks, **Legacy Banks will also have to adopt emerging digital technologies** as the fog lights to navigate the disruptions of the future



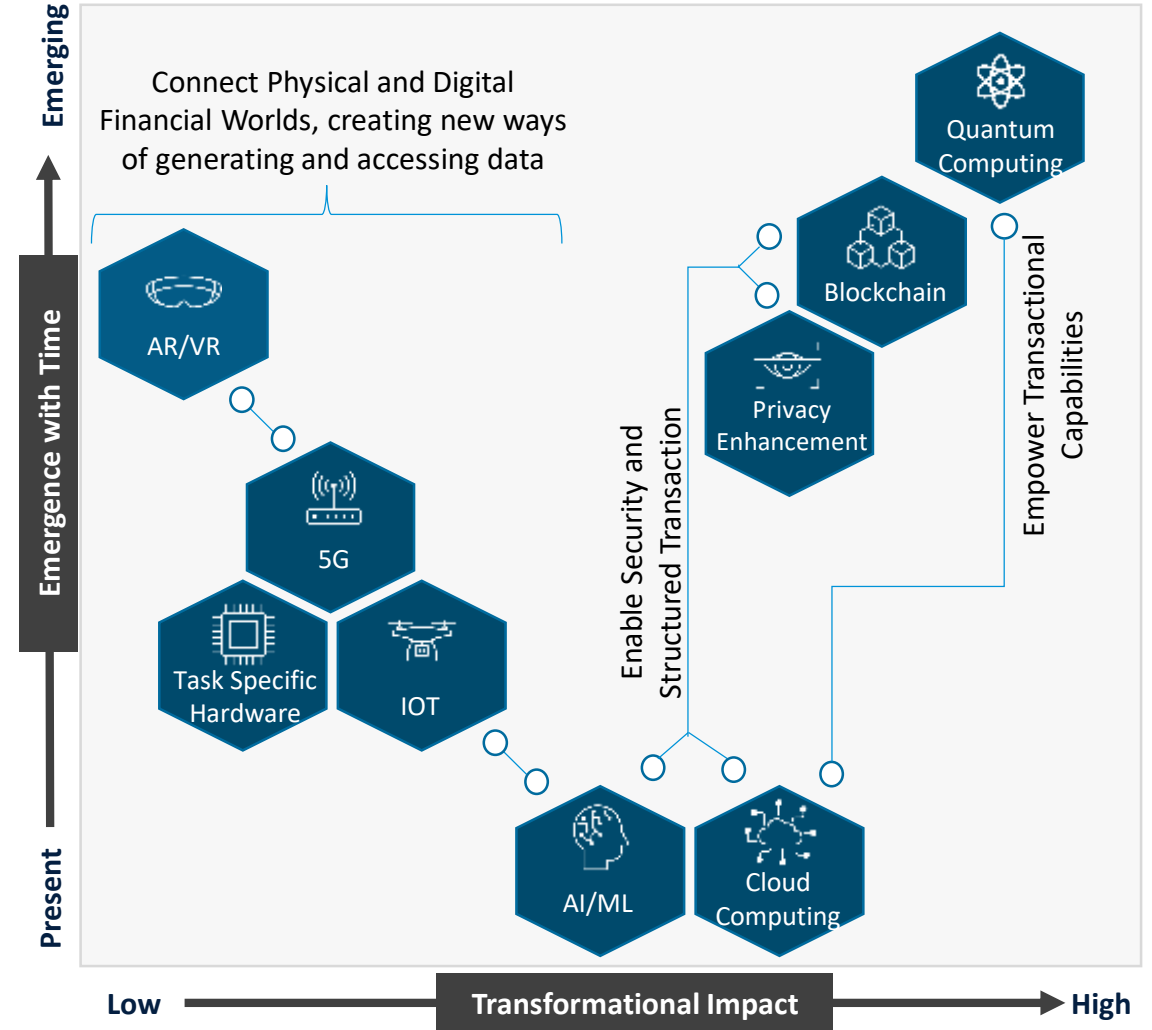
Tech companies, due to their digital native nature, are way ahead of BFS firms in most of the aspects that might become imminent concerns for BFS firms in case of direct competition



Number of bubbles indicate the intensity of ratings in individual parameter ● Ratings for BFS in the respective category ● Ratings for Tech companies in the respective category


Source: Draup's ML Model that analyses 2M+ digital intentions across multiple industries, 20,000+ articles, announcements, video interviews, journals and news publications on a periodic basis, and curated insights from Draup's customer engagements

To compete with Tech companies, BFS firms will have to leverage advanced digital technologies to accelerate digital transformation



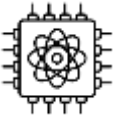
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These Emerging Trends are leading the changes in the Tech Talent Landscape Globally:

1  **Immediate realization**

Web 3.0 - Metaverse & DeFi

- The global **Metaverse revenue** could approach **~\$800 Bn** in 2027 compared to **~\$500 Bn in 2020**¹
- Decentralized finance has grown to an **~\$80 Bn** industry in 2021 and is poised to explode 10-fold in coming years¹
- Metaverse holds **35 – 37% share** in Emerging Technologies funded by Global Blockchain VC Funding¹

2  **Immediate Realization**


Automation and RPA

- The global robotic process automation (RPA) market is forecasted to grow to **more than 13 billion U.S. dollars by 2030**, an increase of more than **11 billion USD compared to 2021**²
- By 2030, **19%** of global RPA expenditure will be on **Manufacturing** sector whereas **Retail & Wholesale** sector will be around **14%**²

3  **Medium-term realization**

Freelancing and Shared Economy

- **Freelancing as a global phenomenon** has seen very quick growth as professionals are now looking for more freedom and a well-balanced life
- Cryptocurrencies especially **Bitcoin has helped freelancers** to work on short-term projects **from across the globe** without worrying about the payment processes

4  **Medium-term realization**

Blockchain

- The global blockchain technology market size was estimated at USD 3.67 billion in 2020. It is expected to expand at a compound annual growth rate (CAGR) of **82.4% from 2021 to 2028**³
- Blockchain has begun to disrupt the traditional financial system
- The banking sector alone could generate **up to \$1 billion in revenue from blockchain-based cryptocurrencies**

Sources: 1. Data sourced from “State of Blockchain 2021” report by CB Insights, Crunchbase, Blockdata, McKinsey “Pitchbook”, 2 “Forecast Analysis: Robotic Process Automation, Worldwide” by Gartner, Statistica.com, 3. “Blockchain Technology Market Outlook to 2028” GlobeNewswire

Web 3.0 is the third generation of the internet, based on the emergence of **Blockchain, AI/ML, and Cloud** as its building blocks – While the start-ups have taken the lead, Tech giants are already hiring for Web 3.0 talent

\$800Bn+
Opportunity

The metaverse is expected to show **~43.3% annual growth** from 2020-2027 making it a **\$800+ Billion industry at the end of 2027**

Large tech companies are hiring for Web3 talent



Start-ups are taking the lead - Key Players



Top Use Cases

Interoperability	Semantic Web
Data Ownership	Permissionless Blockchains
Decentralized Networks	Real Time Connectivity

Key Technologies



Impact of Web3 in the Metaverse

Metaverse

- Use of metaverse to **purchase digital assets** using **cryptocurrencies** is gaining popularity, leading the major metaverse coin projects such as **AXS, MANA, and SAND**, especially since 2021
- Metaverse will be entering the **fashion and entertainment domain** and planning is going on for the same for its execution by 2022 by different companies such as **H&M** and **Disney**
- The global Metaverse **revenue** could **approach ~\$800 Bn in 2027** compared to **~\$500 Bn in 2020¹**

BFS Organizations Are Also Getting Ready For Web 3.0²

JPMORGAN CHASE & CO.	JPMorgan has one of the largest crypto teams , with more than 200 employees working in its Onyx division. The JPM Coin digital currency is being used commercially to send payments around the world.
Goldman Sachs	The company provided a borrower with a cash loan from its secure lending facility, with Bitcoin serving as the collateral in the agreement
Morgan Stanley	Morgan Stanley became the first bank to open its branch in Decentraland Metaverse
BNY MELLON	Blockchain Association of Singapore (BAS) on Wednesday announced a partnership with American banking major BNY Mellon. The two organizations will cooperate for greater adoption of blockchain, digital assets, and decentralized finance (DeFi)
coinbase	Coinbase has recently rolled out the ability for a small set of Coinbase app users to access Ethereum-based dapps directly from the Coinbase app. This includes buying NFTs on marketplaces like Coinbase NFT and OpenSea , trading on Decentralized Exchanges like Uniswap and Sushiswap , and borrowing, lending, or swapping through DeFi platforms like Compound and Curve

Source: 1. Data sourced from "State of Blockchain 2021" report by CB Insights, Crunchbase, Blockdata, McKinsey "Pitchbook", 2. Draup's ML Model that analyses 2M+ digital intentions across multiple industries, 20,000+ articles, announcements, video interviews, journals and news publications on periodic basis

Use of Automation: ~20K Talent was additionally hired in the BFS Industry in 2021 (above the expected growth) due to the accelerated process automation in banking services during the pandemic; Development and Security job family has the highest demand

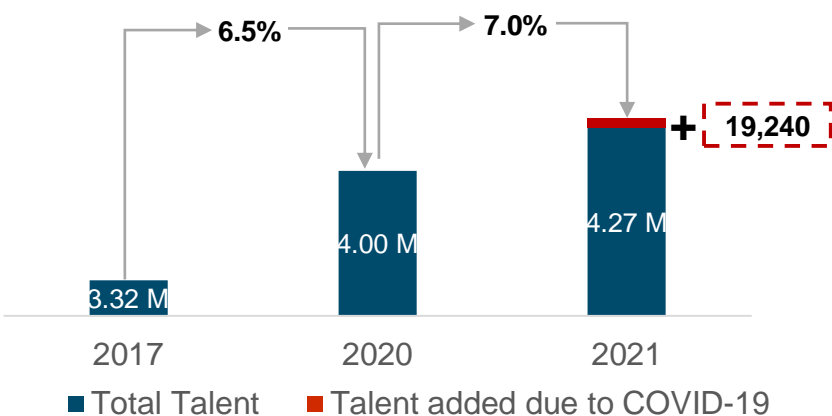
Banking and Financial Services

Impact due to COVID

Top Job Families In Demand

Leaders in Adoption

COVID-19 Impact on BFSI	Talent Size (2021)	Growth Rate (2021)
Projected Growth (Based on Historic Trends)	4,269,270	6.5%
Actual (Due to COVID)	4,288,510	7.0%



Effect Of Increased Automation During Covid



Adoption of Digital Payments

- Rise of unified payment systems and online banking
- Banks are investing in cloud systems to accommodate growing digital payments

Security

Cloud (Pro Serv)

Data Analytics

chime



PayPal



Use of Virtual Customer Onboarding

- Virtual customer onboarding and eKYC facility
- Digitization of records (Signature, documents) is increasing the demand for cloud services

Development

Security

Cloud (Pro Serv)



J.P.Morgan



Use of Chatbots and Roboadvisors¹

- Use of chatbots and robo-advisors to answer queries and provide financial advice
- Cost savings via use of chatbots is expected to reach to reach \$7.3 billion by 2023 in BFS sector

Development

AL and ML

Database



Bank of America



Automated Loan Processing

- Automated loan processing systems have seen a rise in adoption post COVID-19
- RPA was used to speed up unemployment benefits disbursement by the banks

RPA

DevOps

Security



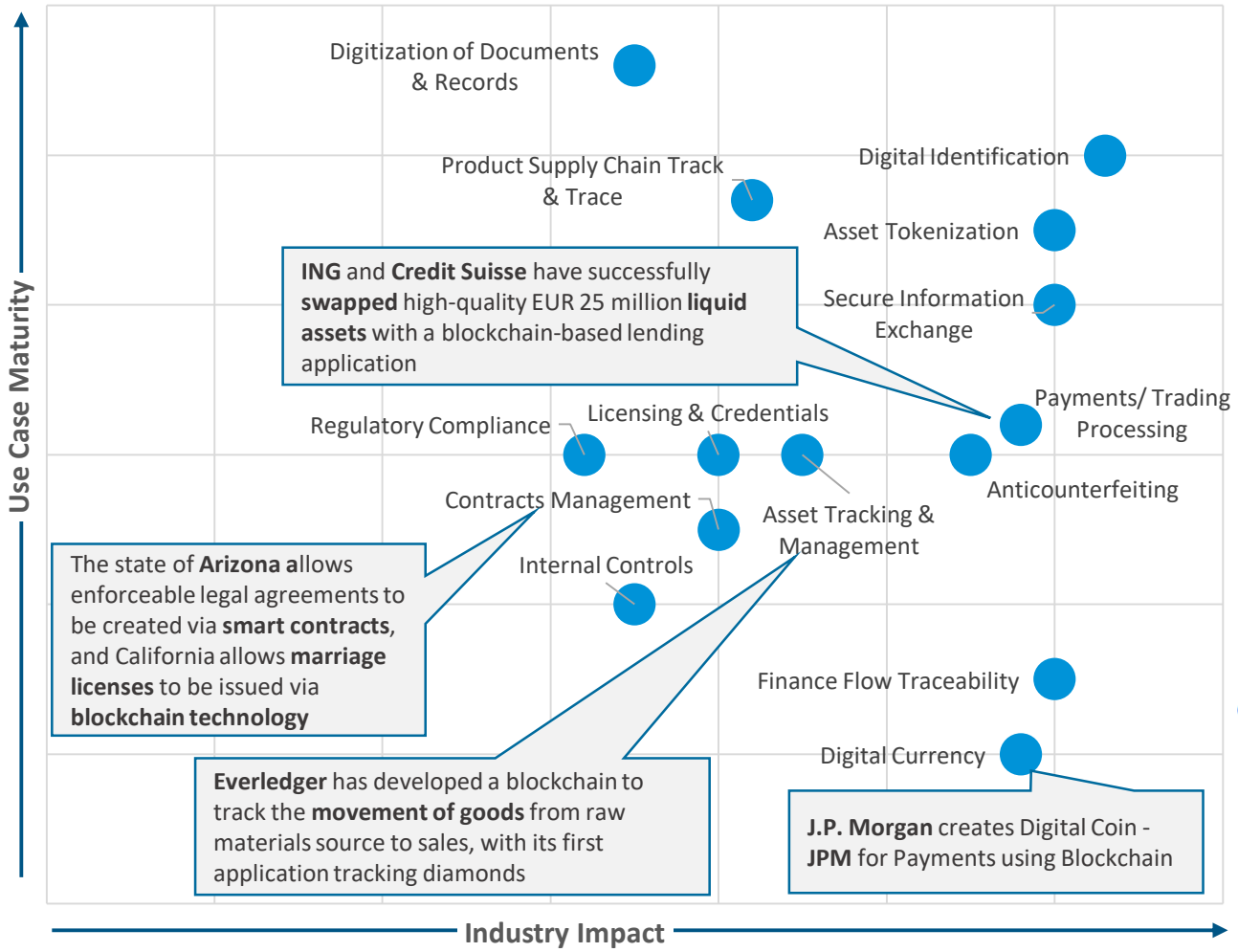
U.S. Small Business Administration



Note: Growth Drivers have been extracted from Draup's ML model which analyses 2 M+ publications, Industry reports and news articles on a weekly basis. Growth rates and talent numbers are sourced from the analysis done for 89 countries.


Source: CAGR of Talent Demand has been calculated by using Draup's ML model that tracks 65 M JDs across 2000 Job Roles. 1. Data on robo-advisors and chatbot is sourced from 2020 report by Juniper Research titled "AI in Fintech: Roboadvisors, Lending, Insurtech & Regtech 2019-2023"

Blockchain Use Cases Maturity and Industry Impact




- **Use Case Maturity:** Current level of adoption of blockchain for respective processes
- **Industry Impact:** Potential of the blockchain-based solution to disrupt the industry status-quo


Wide-ranged usage of Blockchain




Walmart has filed multiple blockchain-related patents. One of the patent is for a vendor payment system that automates package tracking and payment processing for shipments




FollowMyVote is a start-up that uses blockchain technology to ensure a transparent online voting platform. Individuals who are eligible, receive a token that allows them to vote only once, and each vote is stored as a node in the blockchain



Centers for Disease Control and Prevention (CDC) and IBM jointly work on a blockchain-based system for surveillance of data about patients and subscriptions



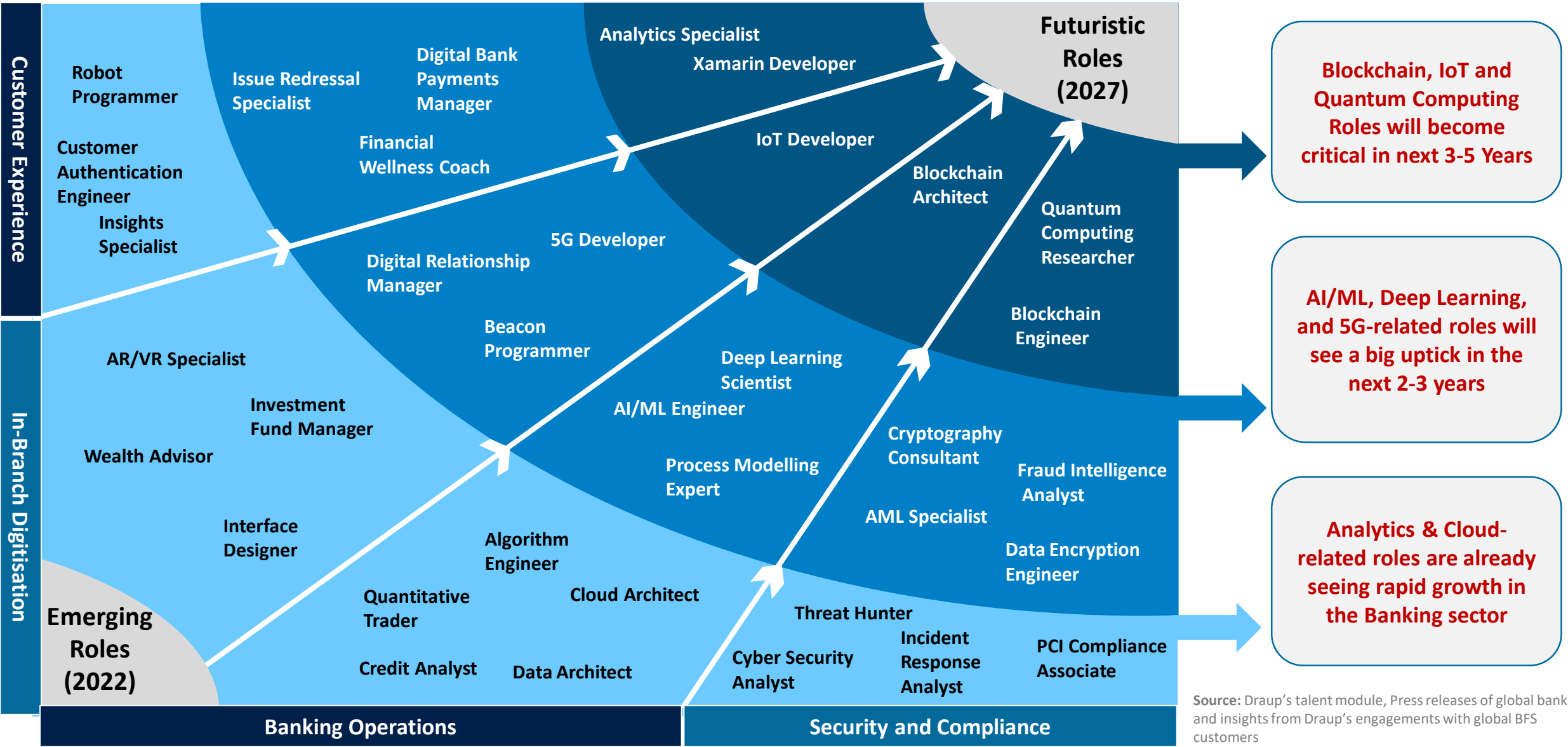
Ripple is a company that focuses on an instant, reliable cross-border transfers for financial institutions by using blockchain technology and digital assets



TradeIX and R3 launched Project Marco Polo which is an end-to-end open account trade finance business network

HR leaders of leading banking firms are identifying the future job roles/skills requirement well in advance to prepare for the future digital initiatives of their respective firms; **5G, IoT, AI/ML & Blockchain** being the key themes

Draup has analyzed 200+ BFS-specific job roles that are expected to emerge in the future due to increased digitalization



New Talent Acquisition Realities

1 Covid & Traditional Recruiting Methods

- Macroshifts' impact on TA Methods

2 Remote Work Environment

- Permanent Changes to Work Environment

3 Hiring Manager vs. TA Tools

- Reducing Human Intervention & Bias

4 Gig Workforce and Freelancing

- Flexible Workforce Models & Platforms

5 Changing Employee Behavior

- Re-aligning the EVP
- Transitioning to Skill-based TA

Key Sectional Insights

- Covid-19 brought **“overnight” changes** to employee behavior, forcing the recruitment heads to **re-evaluate the viability** of traditional recruitment methods
- The **recruitment procedures** and **work atmosphere** have been permanently altered as a result of the **pandemic's adaptive measures**
- Businesses are moving beyond the traditional talent pools to reap the advantages of the **growing gig workforce** and **contractual work model**
- Organizations require a fundamentally **new workforce operating system** that organizes the **dynamic matching of abilities to work** instead of managing work performed

COVID-19 accelerated the **Need to Rethink the Traditional Recruiting Methods**; the “overnight” changes in the employee behavior have drastically **reduced the viability of traditional methods**

Fig. 1 Viability Of Traditional Methods If The Pandemic Didn't Occur

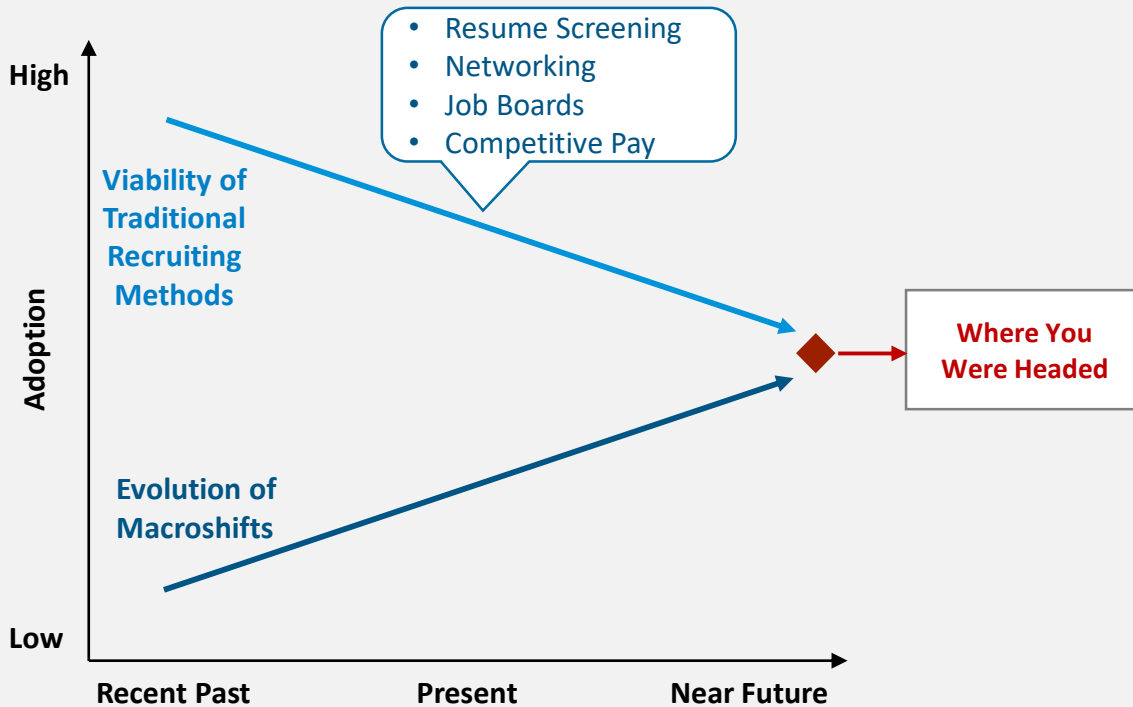
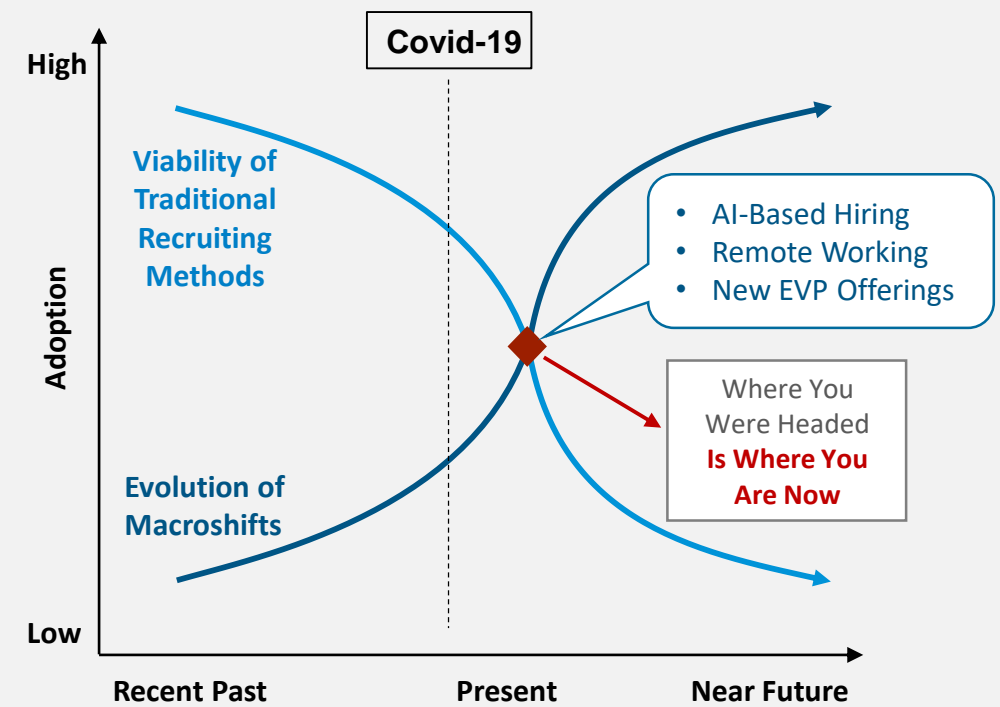


Fig. 2 Current Scenario Of Traditional Recruiting Methods



In an effort to hire high-quality talent, **traditional recruiting methods** relied on three main assumptions:

- **Hiring managers are the authority on who to hire**
- **Traditional talent pools are the best source of talent**
- **Candidates are attracted to existing EVP offerings**

However, the world in which we recruit has seen a **number of macroshifts** that challenge the fundamental assumptions on which recruiting strategies are based.

As these macroshifts took hold of the recruiting landscape, they set an **expiration date for existing recruiting strategies** (Fig. 1).

Instead of halting these long-term developments, **COVID-19 has brought these macroshifts forward and accelerated their impact on recruiting strategies** (Fig. 2)

The adaptive measures taken during the pandemic have **permanently changed the recruiting processes** and the work environment



The New Work Environment

94%

of HR and TA leaders expect **remote working to become a key feature** of post-COVID workforce¹

97%

of HR and TA leaders believe the pandemic will **create jobs and roles that do not currently exist**¹

73%

of employees want **flexible, remote work options** to stay²

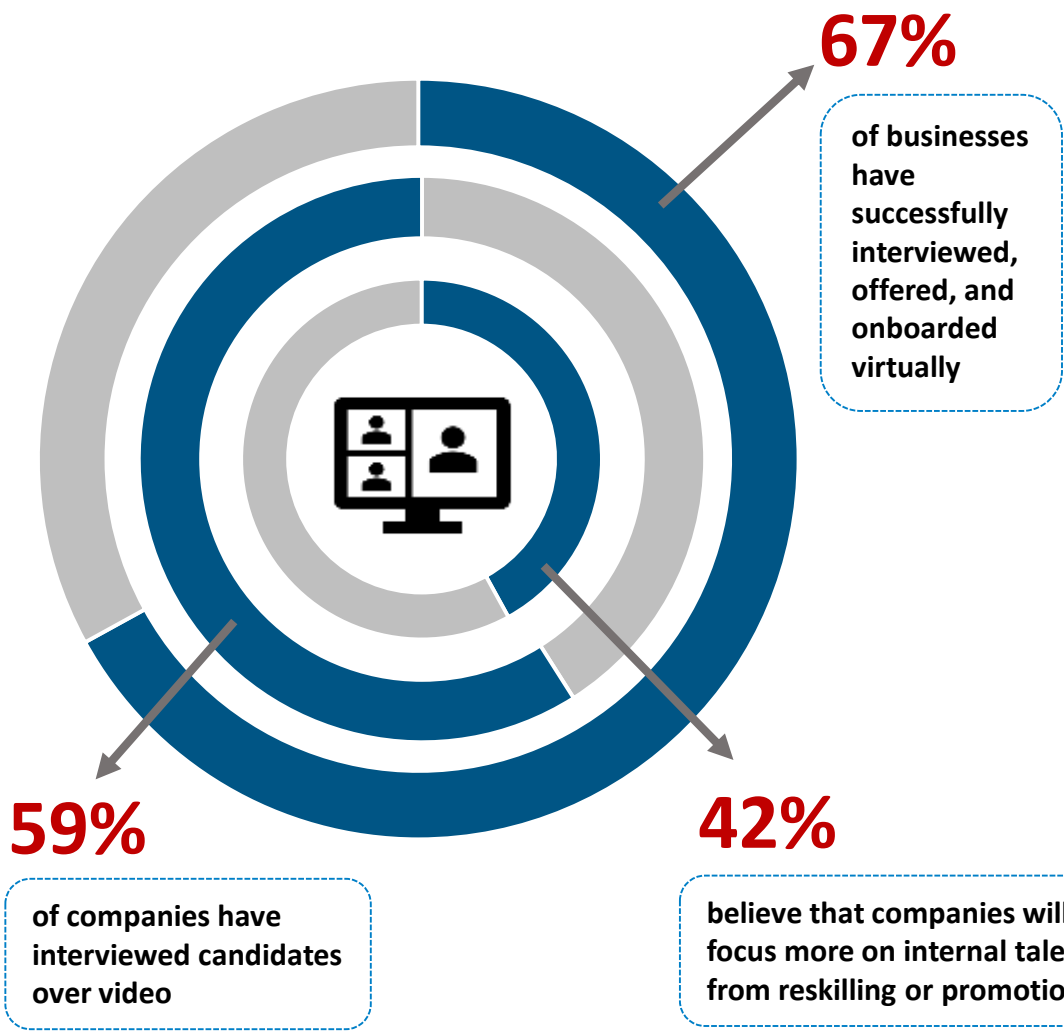
Benefits and Detractors³

Remote working is a proving to be a **double-edged sword** for employers:

- + Reduced Overheads
- + Reduced Absenteeism
- + Increased Productivity

- Reduced Team Building
- Increased Equipment Maintenance
- Reduced Workforce Oversight







Impact of Covid on Recruitment Processes¹





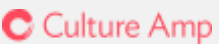


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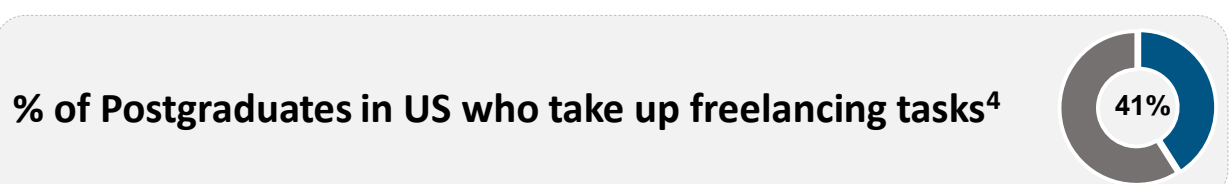
Source: 1. Survey of over 140 Global HR, Talent Acquisition, and Business Leaders across multiple industries conducted by Cielo Talent 2. Microsoft Work Trends Index. 3. Draup analysis of press releases, business intentions and business leaders' statements

While the Traditional Methods were time-consuming and prone to bias, Modern tools are faster and more effective in screening and engaging candidates

TRADITIONAL	FUTURE
 <p>Sourcing Limited access to talent and diversity, restricted flexibility of job postings, excessive cost and time intensive procedure</p>	 <p>Sourcing AI-based sourcing is a great way to reduce bias of almost every kind</p>
 <p>Screening Ineffective communication with applicants and candidate shortlisting</p>	 <p>Screening Automated AI systems can look through resumes faster than a human can and flag the ones that might be of interest</p>
 <p>Candidate Experience Time intensive procedure, and low-quality hire can lead to candidate frustration and withdrawal</p>	 <p>Candidate Experience Candidates can have personalized experience at all stages of recruitment with the help of AI</p>

Digital TA Tools	
	<ul style="list-style-type: none"> • Performance Metrics • Real-time Analytics • Actionable Insights through Dashboards
	<ul style="list-style-type: none"> • AI-based Talent Acquisition • Process Optimization • Augmented Intelligence
	<ul style="list-style-type: none"> • Relationship Management • Collaboration • Intuitive Portal and Visual Dashboards
	<ul style="list-style-type: none"> • HR Analytics Platform • Instant Insights • Employer Branding and Campaign Management
	<ul style="list-style-type: none"> • Employee Analytics • Staff Surveying • Employee Engagement

By 2027, 86.5 million people will be freelancing in the US



Marketplaces for Premium Talent

- Experts can be hired for project work or embedded in project teams.
- The project assignments can range in length from a few hours to more than a year.
- Hard-to-find capabilities, such as software engineers, UI/UX designers, project managers and scrum masters, financial modelers, and even interim CEOs

Digital Freelancing Marketplaces

- Match individuals with companies for discrete, task-oriented projects—for instance, designing a logo or writing a project proposal
- Wide variety of skills, and payment is often based on per completed task

Crowdsourcing Innovation Platforms

- Reach large user communities with sophisticated technical skills, and thus tap into a worldwide pool of experts to generate solutions to specific challenges
- Allow immediate exposure to a web of external experts with highly specific skills
- Offer prizes as a reward for the winning solutions

Freelancing Platforms

Source: 1. Intuit 2020 report on the future of gig work, 2. Wonolo and Statista, 3. Report by Gallup, 4. “Financial Services Hiring Trends 2022” by Empaxis, and Draup’s ML Model
 Note: Popular Freelancing Platforms have been provided for representative purposes and are not exhaustive

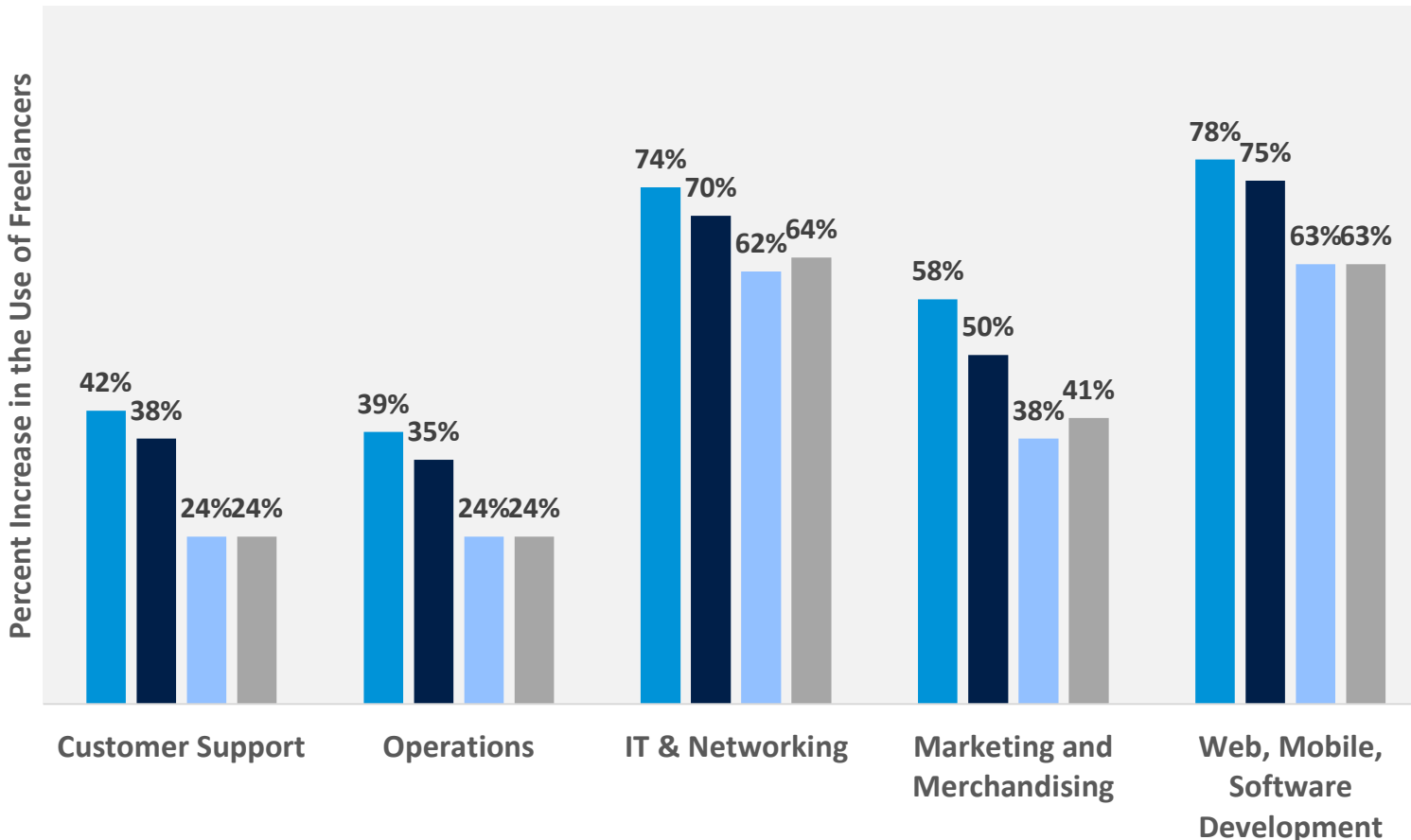
Organizations are leveraging Gig Workforce across all the different domains of business, **IT & Networking** and **Software Development** are seeing the highest usage of freelancers



~67% hiring managers plan to increase their use of freelancers in the tech category in the next 12 months.

How Remote Freelancing Use has Changed¹

■ Because of Covid ■ Past 12 Months ■ Next 6 Months ■ Next 2 Years



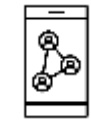
INSIGHTS



Businesses are increasingly **reaching outside the firm** to get work done



Only few firms are expecting to use fewer remote freelancers, suggesting that the **increased utilization is not just a temporary** adaptation



Web, Mobile, and Software Development has seen the biggest growth, and it is expected to continue growing

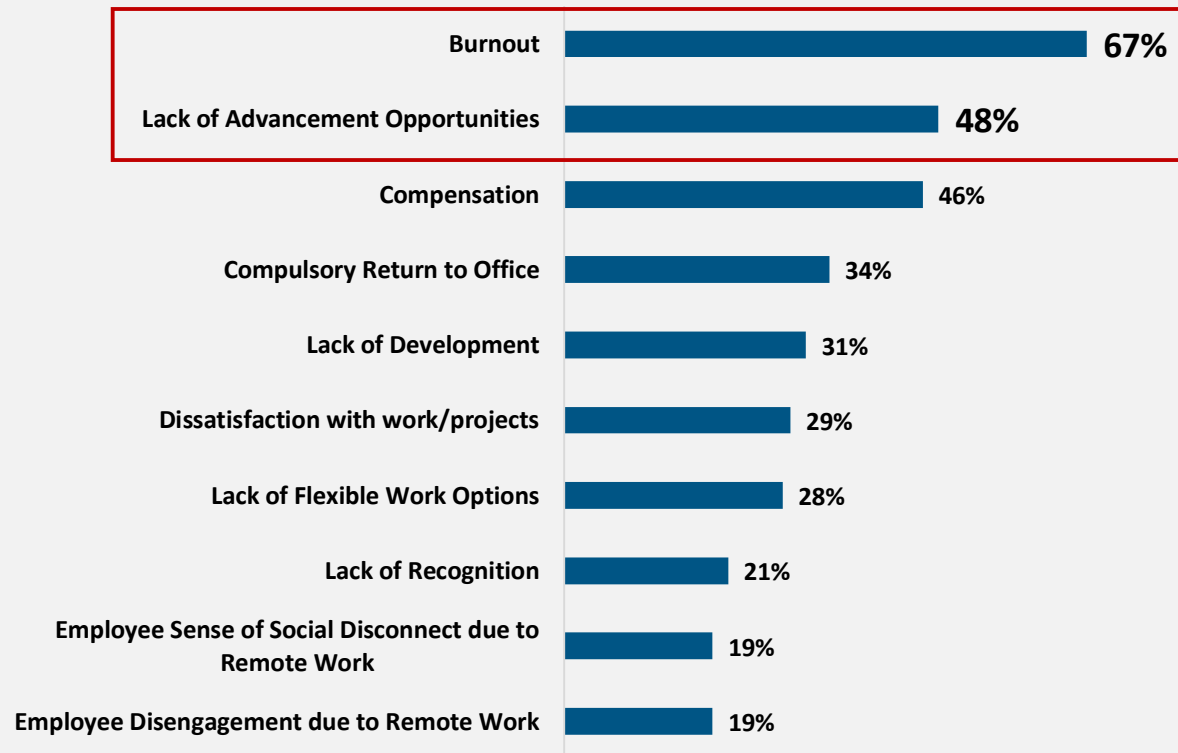


Freelancing **allows businesses to concentrate on their core** competencies while hiring flexibly and from anywhere in the world for non-core functions

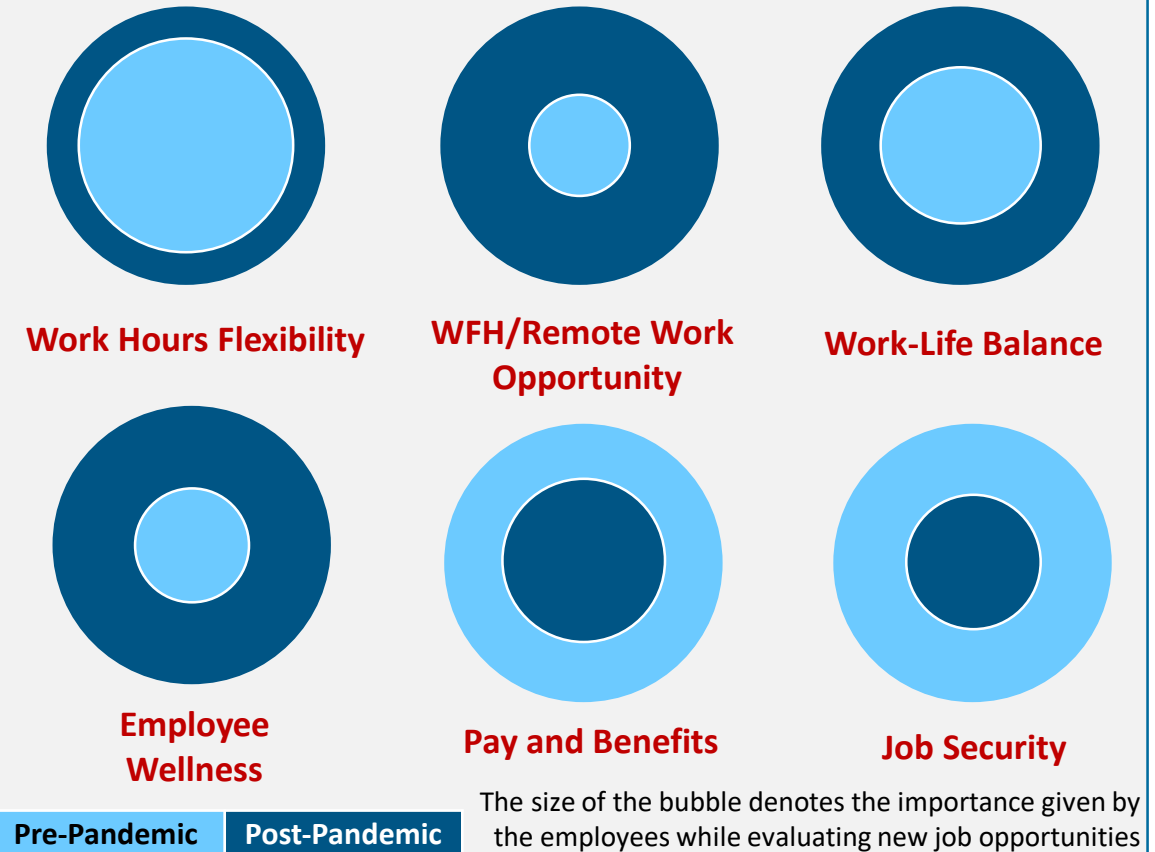
Source: 1. "Future Workforce Report 2021," by Upwork, 2. Draup analysis of business intentions, press releases and business leaders' statements

The existing EVP offered by employers are no longer effective in attracting and retaining talent, Organizations **have to realign their offerings** in order to sail through “The Great Resignation” and build a quality workforce

Top 10 Factors Driving Talent Loss¹



How Are Millennials Evaluating Job Opportunities?²

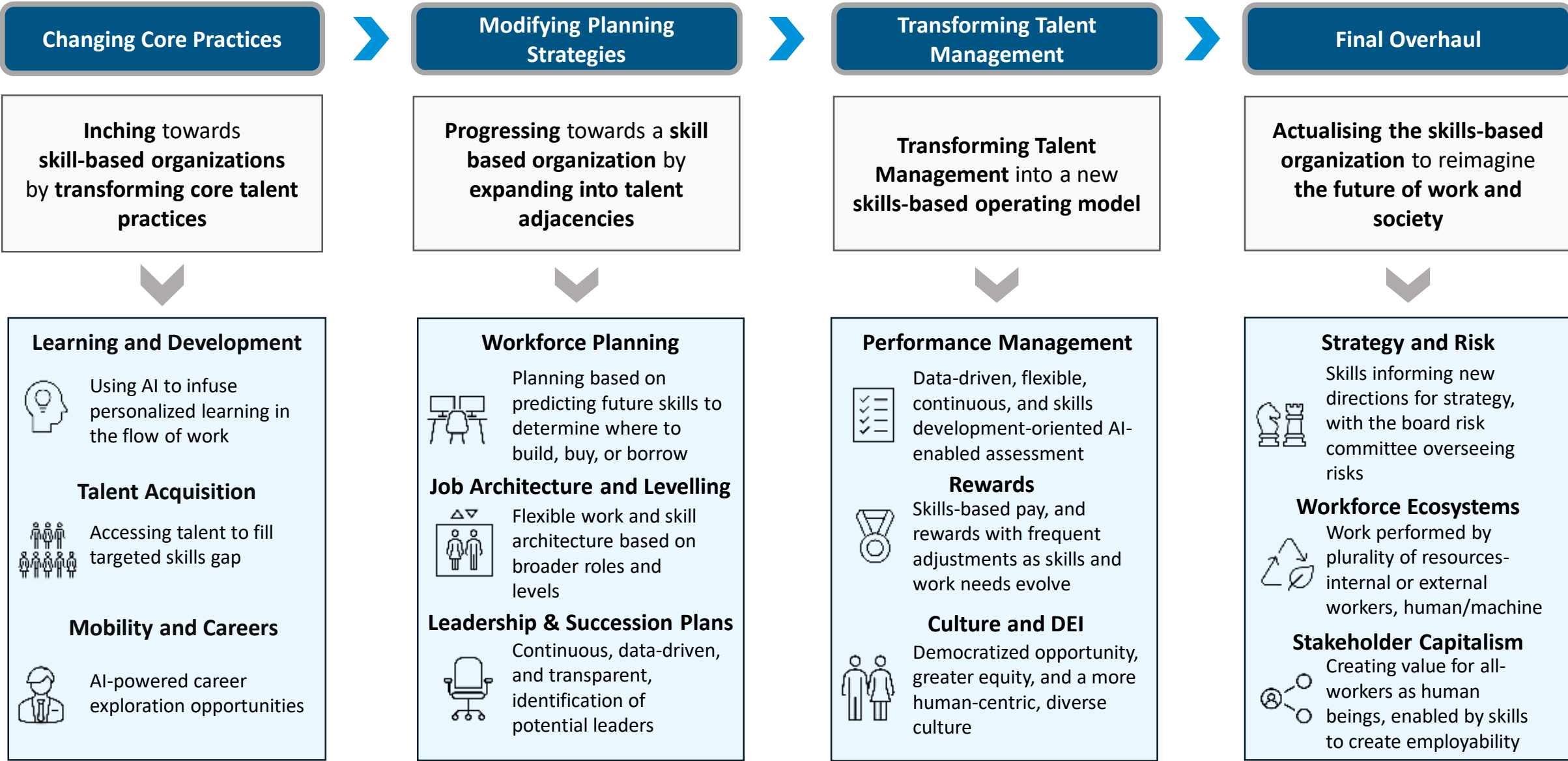


- Factors like **Burnout** and **Lack of Advancement Opportunities** are being cited as primary reasons for attrition across organizations
- Employees are **no longer satisfied** with just competitive pay and other incentives
- Rather they are looking for **opportunities that fit their entire lifestyle** - like **flexible work models** and **career goals**
- To stand out in today’s competitive labor market, organizations need a **nuanced, more personalized approach** to developing a strategy that attracts top talent

Source: 1. “The Talent Imperative”, Report by i4cp and Fortune Media

2. Draup’s ML Model that analyses 2M+ digital intentions across multiple industries, 20,000+ articles, announcements, video interviews, journals, and news publications on a periodic basis

To tackle changes in talent landscape, organizations need a **fundamentally new workforce operating system**—shifting from managing work performed in jobs organized in a hierarchy to **orchestrating the dynamic matching of skills to work**



Source: "Skills: The new workforce operating system," by Deloitte

Evolution of Talent Acquisition

1 Development of TA Function over time

- How tech development has impacted TA

2 Traditional and Emerging TA Skills

- Emerging skills necessary for modern TA

3 Changes in TA Roles

- Declining and Rising Roles in TA

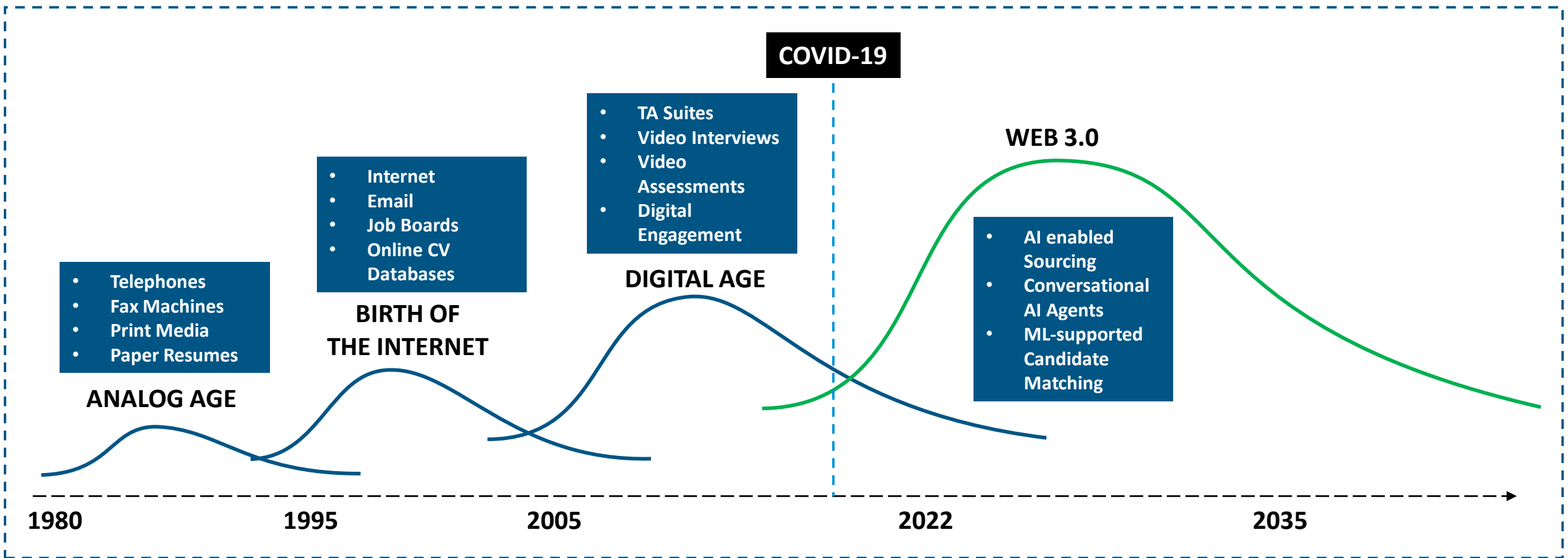
4 Modern TA Job Role Taxonomy

- Dedicated roles for Agile, Analytics and Diversity recruitment

Key Sectional Insights

- **The rise** and the subsequent **technological improvements** have caused Talent Acquisition to become considerably **more technologically driven** and **less human-dependent**
- To improve the overall efficiency of the TA processes, organizations are using multiple tools like **Recruitment CRM, ATS, Mobile Recruitment**, etc.
- TA teams have been impacted by **market macro-shifts**; due to which some positions have become **less important** while other **roles have emerged** that didn't exist a few years ago
- Changing needs have led to the emergence of dedicated TA roles with specialization in **Agile Practices, Diversity Talent Recruitment, Talent Acquisition Analyst**, etc.

As the times have changed, so have **the tools and technologies** that supported the recruitment processes



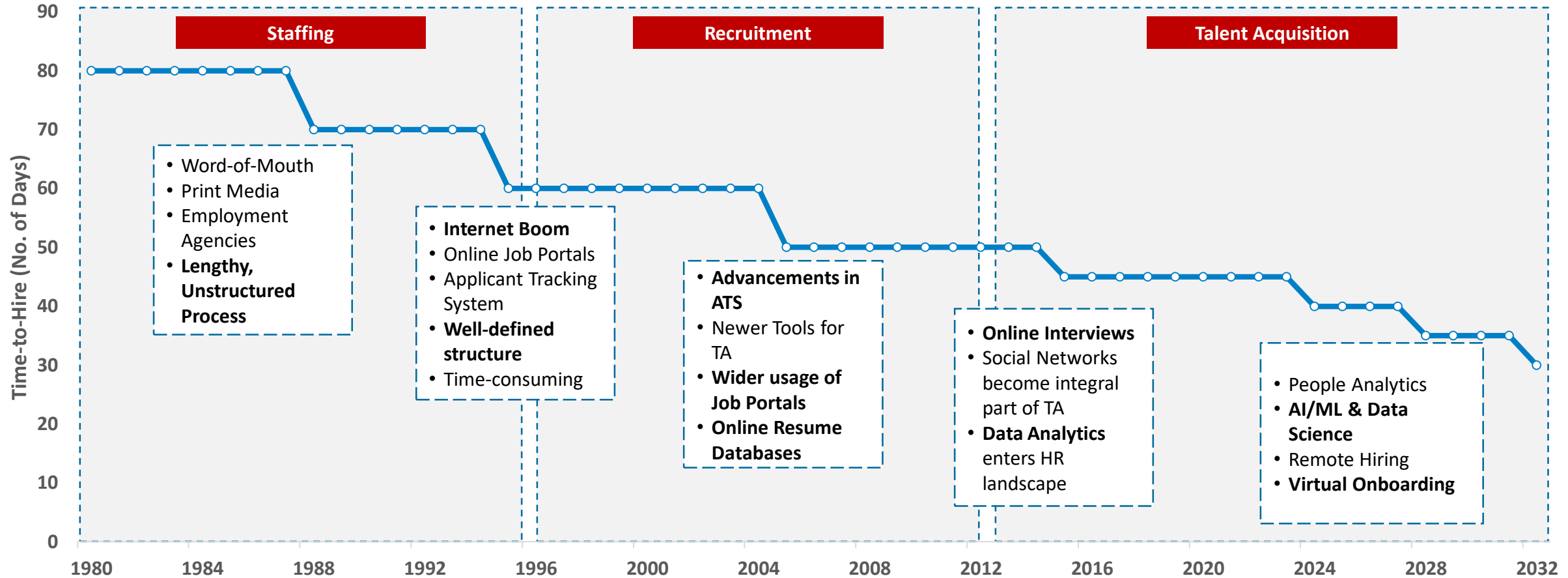
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- **Staffing and recruiting** was a **highly manual** job before the birth of the internet; **cold-calling**, **resume screening**, and **physical networking** were the key activities for corporate recruiters
- **The Rise** and the subsequent **advancements in the technology** have led it to become much **more tech-oriented** and less human-dependent, with technology being leveraged at every stage of the process

The Perception of the Hiring Process has evolved - from **Staffing** to **Recruitment** to **Talent Acquisition**, Hiring is no longer just about filling a vacant position, rather it has become a **competitive differentiator**



Time-To-Hire Over the Years

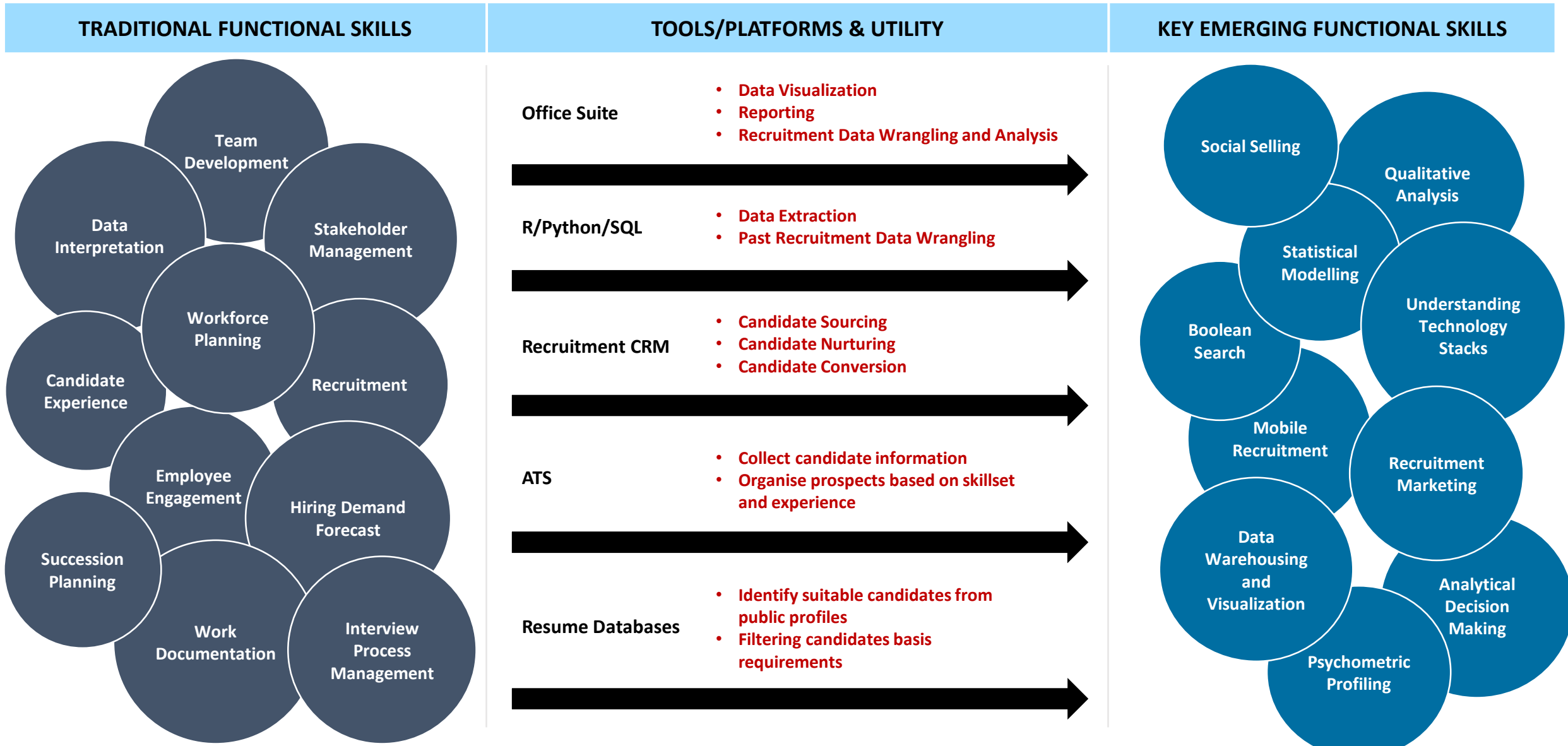


- **Adoption of Modern Tech** for Talent Acquisition has drastically reduced the time-to-hire (from 80 days to 45 days)
- **Higher Efficiency and Accuracy** have been the driving goals for technological adoption in the HR domain
- **Advanced Data Science and AI/ML** are bound to bring even higher level of efficiency in the talent acquisition process in the near future

Source: Draup’s ML Model that analyses 2M+ digital intentions across multiple industries, 20,000+ articles, announcements, video interviews, journals, and news publications on a periodic basis

Note: The characteristics of the Hiring process at various stages are representative of a large period and do not refer to a particular point in time

Emerging Functional Skills Dashboard: Draup leveraged its corpus of 750M+ profiles and 75M+ job descriptions to identify the key Emerging skills and tools/platforms for Talent Acquisition



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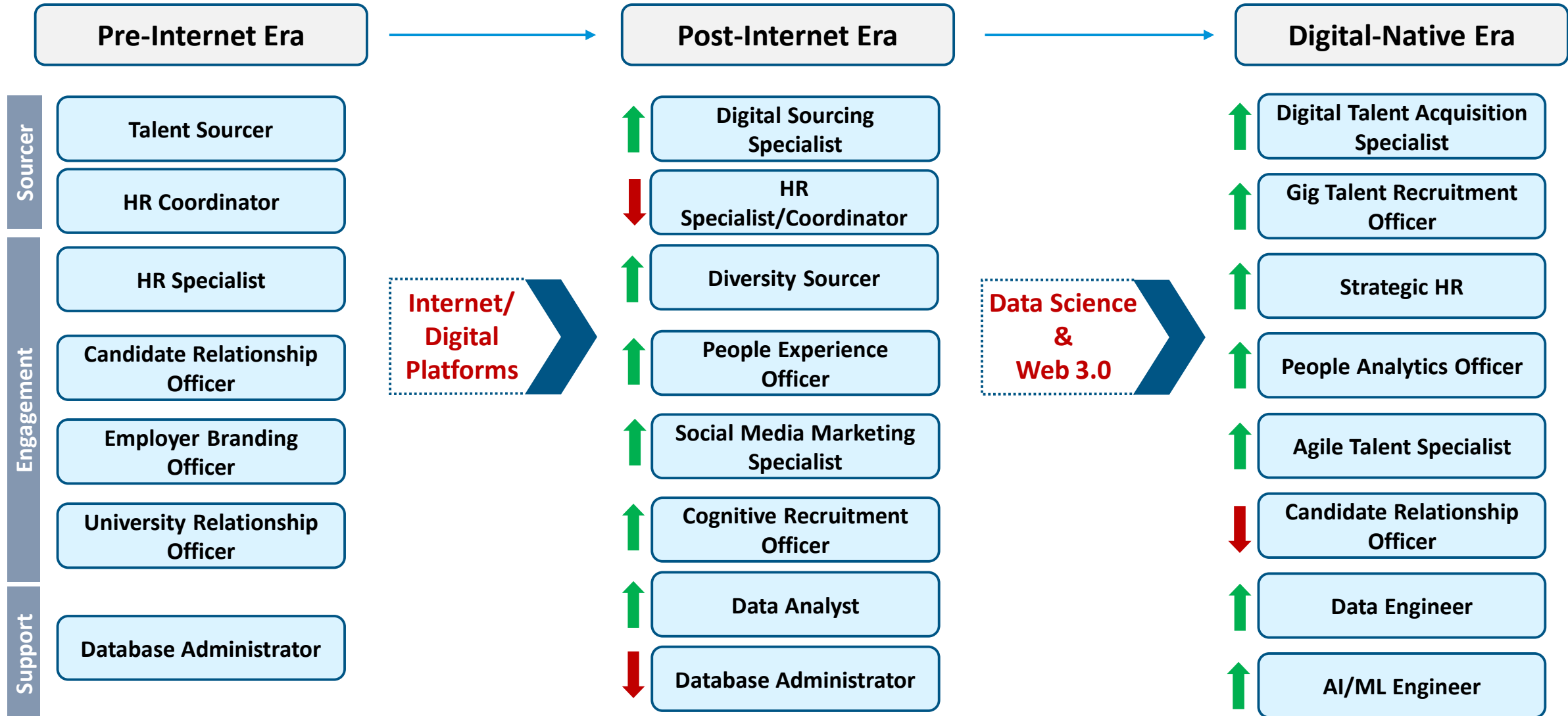
Source: Draup’s proprietary talent module that tracks 750M+ professional profiles and 75M+ Job descriptions.
 Note: Draup’s skills model was employed to determine the key functional emerging skills across leading organizations

Macroshifts in the market have impacted TA teams; while **certain roles have lost their relevance**, multiple **roles have emerged** as a result of technology adoption



Talent Acquisition Function Job Roles

Teams



Note: The represented data is derived from Draup's Proprietary Talent Module. The roles represented above are not exhaustive

Talent Acquisition is a key traditional sub-function under HR with digital influence majorly on Compensation and TA roles; Roles specializing in **Agile Practices, Analytics, Digital, and Early Career Talent Acquisition, Diversity Talent Recruitment** are emerging in these sub-functions



Recruitment & Talent Acquisition			
Leadership	VP Recruitment Marketing & Talent Sourcing Manager	Director, Talent Acquisition	Recruitment Marketing Director
	Executive Recruiter	Global Head Talent Acquisition	
Management	Head of Talent Acquisition Enablement, Technology and Agile Recruiting	Talent Acquisition Head/ Team Leader	Head of Gig Talent Acquisition
	Head of Agency Onboarding	Talent Acquisition Manager	Recruitment Marketing Manager
	Recruitment & Relocation Manager	Early Career Talent Acquisition Manager	Recruitment Business Partner
Professionals	Talent Acquisition Specialist	Onboarding Specialist	Recruitment Marketing Specialist
	Placement Consultant	Digital Talent Acquisition Specialist	Agile Talent Specialist
	Technical Recruiter	Recruitment Consultant	Talent Acquisition Coordinator
	University Relations Recruiter	Talent Acquisition Recruiter	Recruitment Marketing Analyst
	Diversity Talent Sourcer	Talent Acquisition Analyst	Recruitment Analyst

Note: The represented data is derived from Draup's Proprietary Talent Module. Draup has analyzed 100,000+ talent profiles across various job roles and job families to derive the job description, tech skills, and job responsibilities

Future of Talent Acquisition

1 Increased Usage of Tech in HR Domain

- Rise of Data Analytics, RPA and AI/ML

2 Changing Dynamics of Recruiting Skills

- Rapid Growth of Complex Skills

3 Job Role Commoditization in TA

- Future Transition of Different Roles

4 Future of Tech in Talent Acquisition

- Latest Uses of Tech in TA

5 Digital Use Cases, Benefits and Adoption

- Various Digital TA Solutions and Benefits

Key Sectional Insights

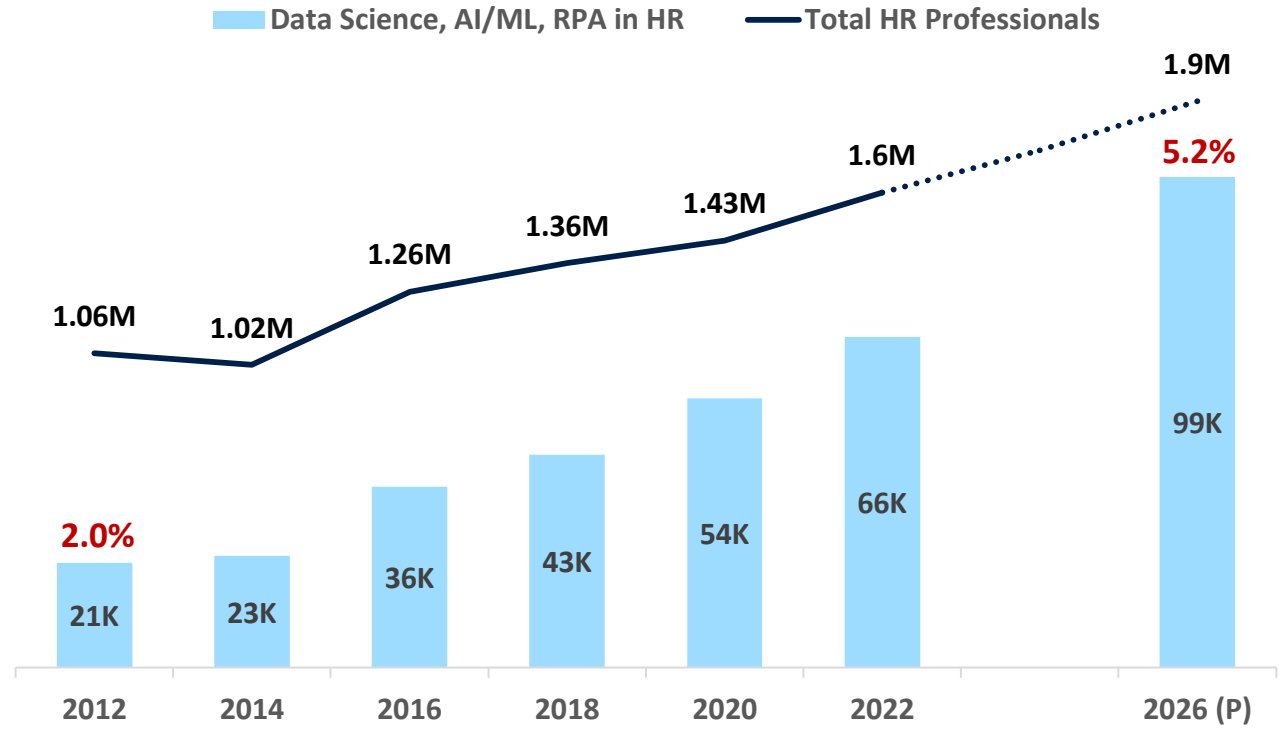
- Use cases for tech skills like **information security, data science, AI/ML, RPA, and AR/VR** have rapidly increased, **driving up demand and installed talent** for these professionals
- **Strategic and complex skills** are emerging as the next big thing within the TA domain, skills like **Problem Solving**, and **Data Analysis** growing more than 100% since 2015
- **Big Data Analytics, Mobile, AI, Social Media**, and the innovative ways in which each of these is used have a **huge impact** now and will secure **competitive advantage in the future**
- **Digital solutions** are being used at every stage of the employment lifecycle, from attracting people with **CRM tools to matching applicant profiles** with jobs with **AI**

The proportion of tech talent has grown substantially over the past decade; Multiple surveys and reports suggest that **recruiting tech** will have a **significant impact in the next 5 years**



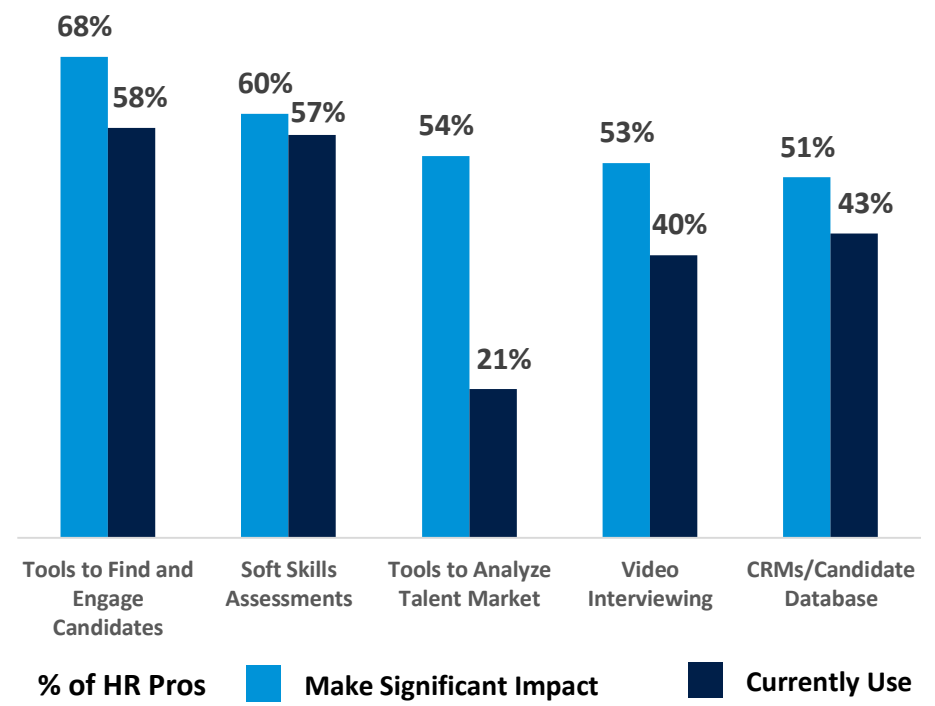
Data Science, AI/ML and RPA-related Talent employed in HR¹ (US)

The number of Data Science, AI/ML and RPA Professionals in HR Domain have grown at **12% CAGR (2012-2022)**



HR Leaders & TA on Recruiting Technologies²

54% of the HRs believe that **tools to analyze the talent market** will have a significant impact in the next 5 Years



- The adoption of modern tools and tech in HR has led to a significant rise in the number of tech professionals employed in the domain
- Skills like RPA, Data Science, AI/ML continue to witness high demand
- While the current usage of tools to analyze the talent market is low (21%), majority of HR professionals believe that it will have a significant impact in the future (54%)

Source: 1. Draup's Proprietary Talent Module and US BLS. Draup harvests data from around 25 sources for the Draup platform to identify the total employed talent across various employers. 2. "The Future of Recruiting", a report by LinkedIn

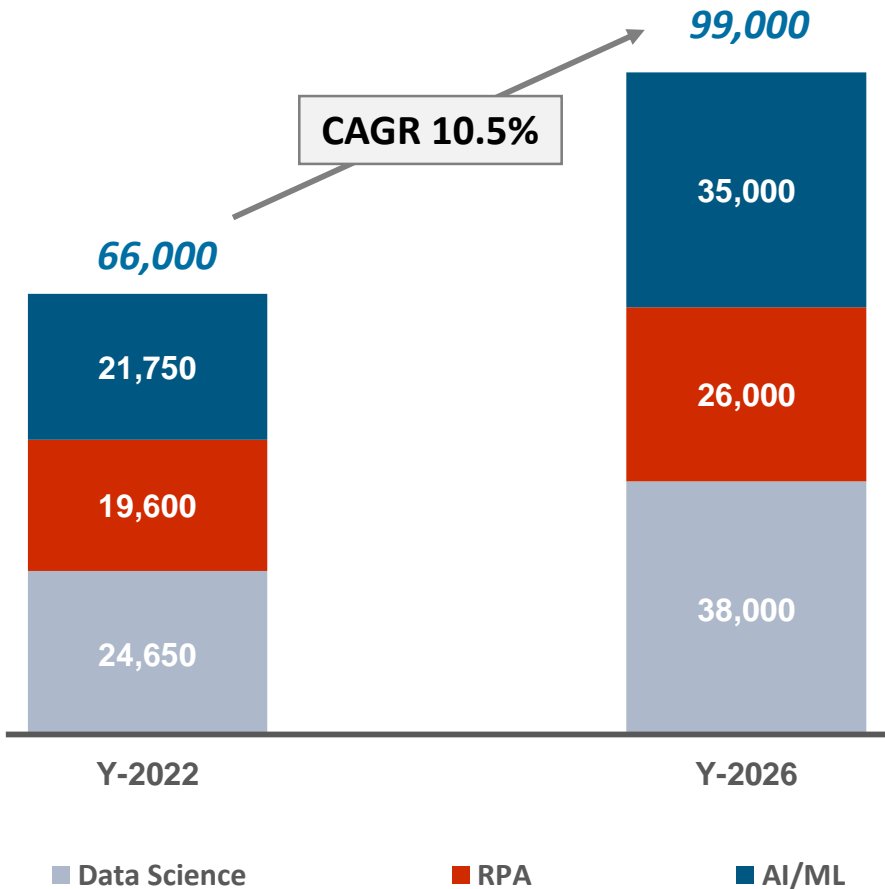
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Tech Skills like **Information Security, Data Science, AI/ML, RPA, and AR/VR** have seen a rapid increase in their use cases in HR leading to **rising demand** and **installed talent** for these professionals;

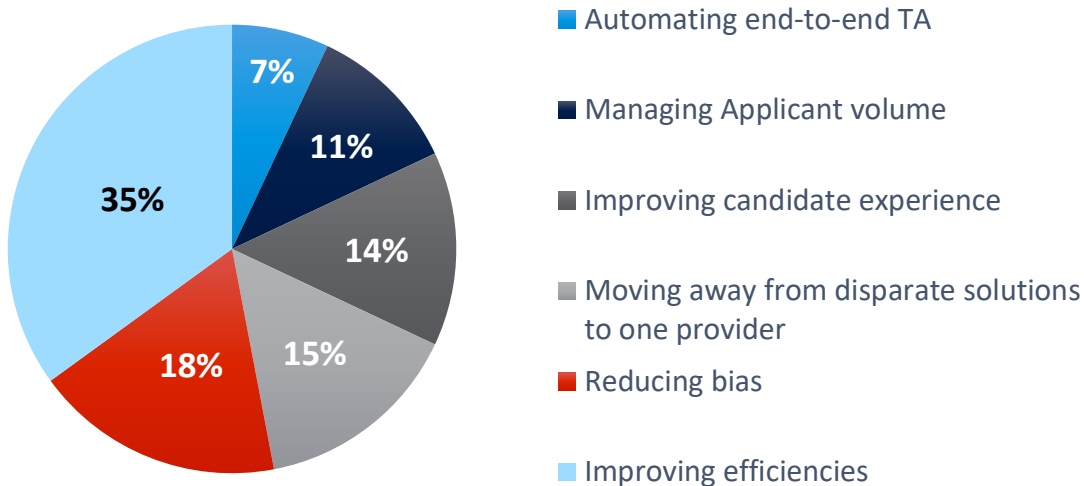


Relevant Tech Skills Projection in Human Resources¹

*Installed Talent with Data Science, RPA, and AI/ML Skills in HR are expected to grow at **10.5% CAGR till 2026***



Key Drivers for Investing in Talent Acquisition Technology²



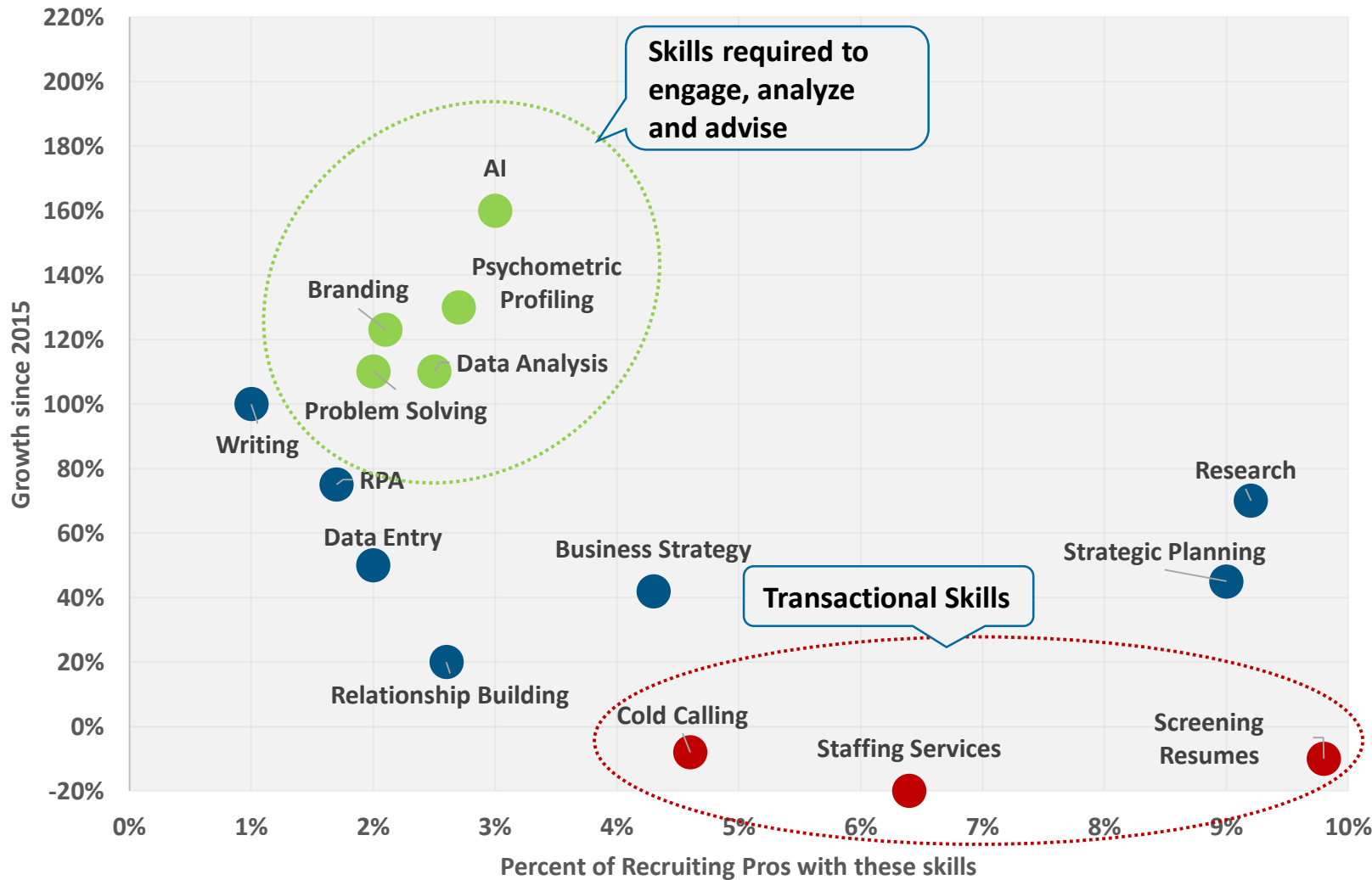
Tech Skills	Use Cases in Talent Acquisition
Robotic Process Automation	Outbound Sourcing, CRM, Employer Branding, Background Screening
Data Science/Big Data Analytics	Reskilling/Upskilling Paths, Internal Mobility Paths
Artificial Intelligence	Candidate Profile - Job Matching, Semantic Search, Reducing Bias, Background Screening
Machine Learning	Candidate Screening, Reskilling/Upskilling Paths
AR/VR	Candidate Engagement, Employer Branding

Sources: 1. Draup’s Proprietary Talent Module and US BLS. Draup harvests data from around 25 sources for the Draup platform to identify the total employed talent across various employers.
 2. “Talent Acquisition Systems (2021)”, by Aptitude Research

Strategic and **complex** skills are emerging as the next big thing within the TA domain, skills like Psychometric Profiling, Problem Solving, and Data Analysis have grown more than 100% since 2015



Changing Dynamics of the Recruiting Skills¹

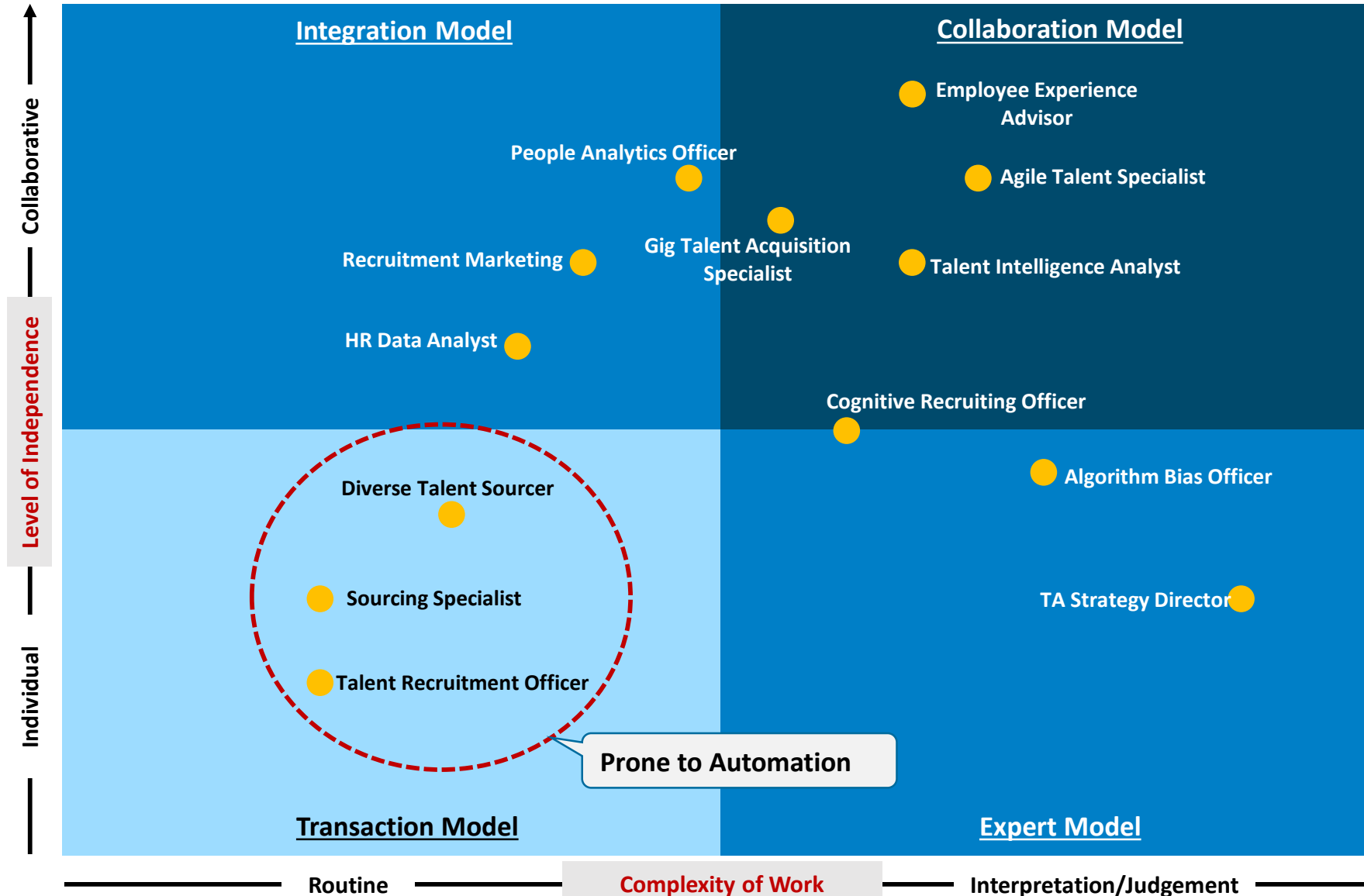


INSIGHTS

- The skills involved in **engaging, analyzing, and advising** that were analyzed, are **becoming more common** i.e., the share of recruiting professionals with these skills is increasing every year
- The other skills that are at the bottom of the chart - **screening resumes, staffing services, and cold calling** - while relatively common are **trending down over time**: fewer and fewer recruiting professionals list these skills
- Skills like **Engaging Passive Candidates, Analyzing Talent Data to Drive Decisions, and Advising Business Leaders and Hiring Managers** will matter even more in the next 5 years

● Fast Growing Skills ● Declining Skills

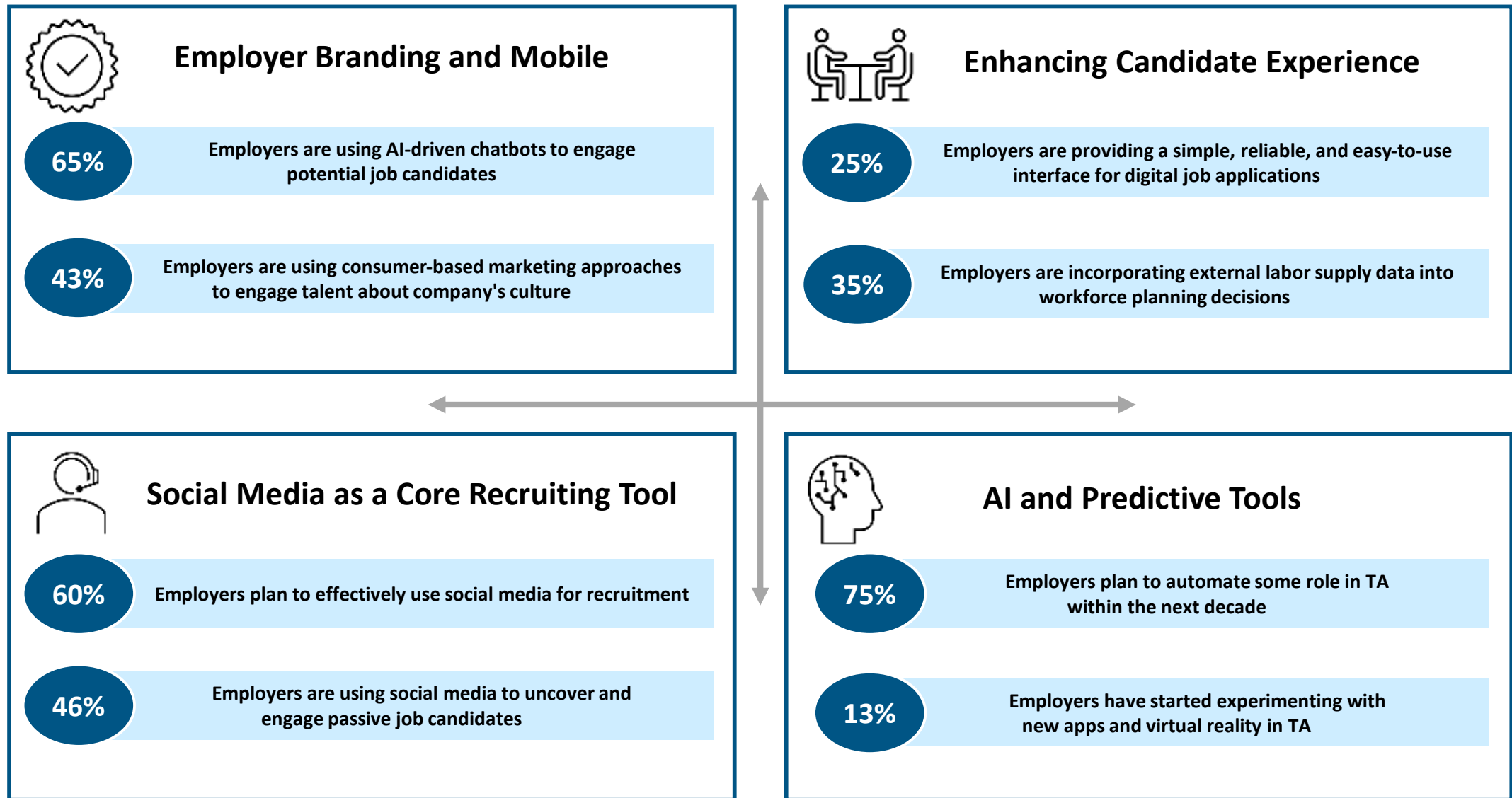
Based on the **skills complexity** and the **relative ease of being automated**, certain transactional roles that are currently part of the TA team are bound to become redundant in a few years



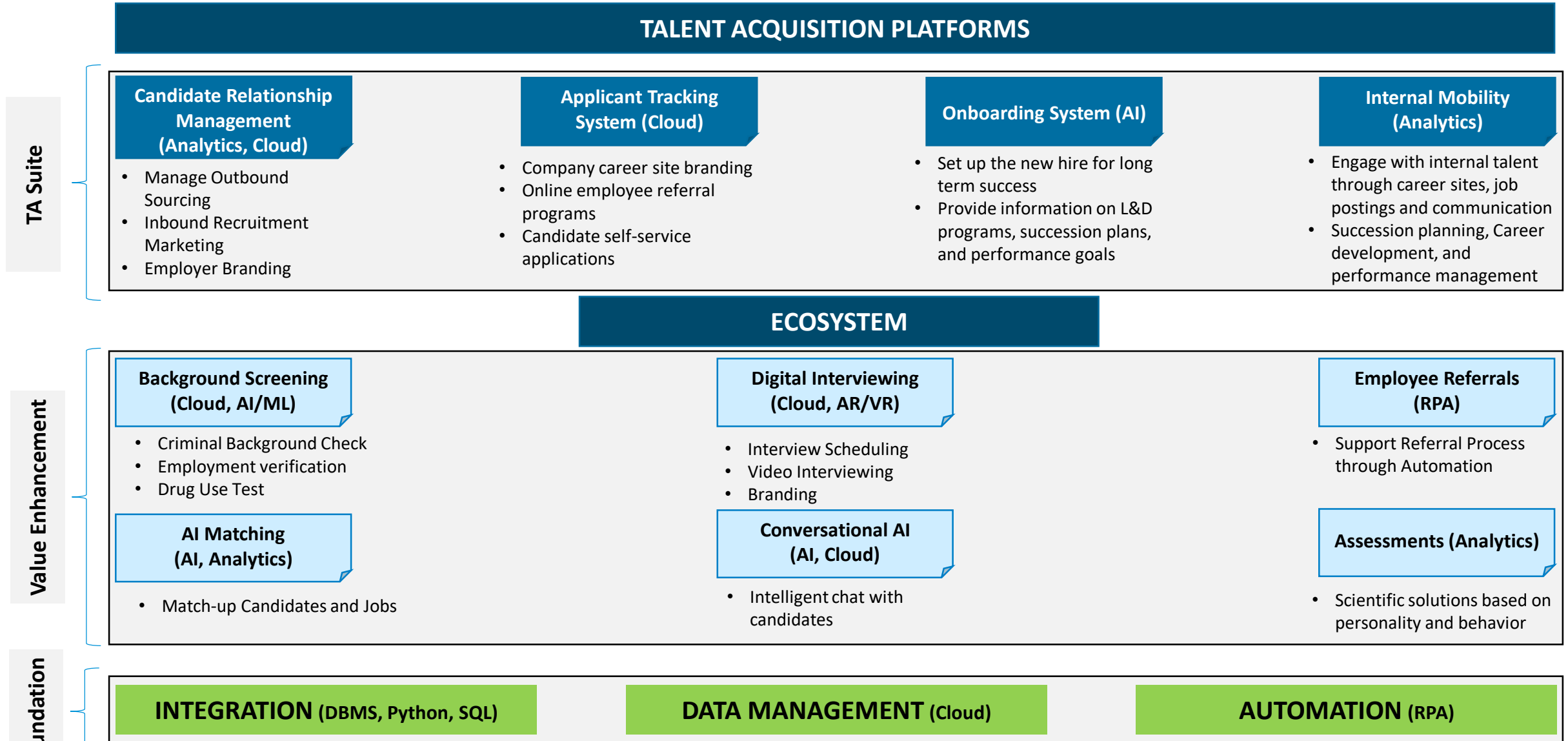
INSIGHTS

- **Low complexity** and **transactional roles** like Diversity Talent Sourcer or Sourcing Specialist are **losing their relevance** as their tasks can be **easily accomplished using AI-enabled tools** that help you get the required candidate profiles with the help of only a few clicks
- The **talent scarcity** recruiters are facing currently has increased the **emphasis on candidate engagement and attraction**
- Roles like **Recruitment Marketing**, **Employee Experience Advisor**, and **Talent Intelligence Analyst** have become critical to the TA function

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The modern approach to strategic talent acquisition requires technology and relevant skills at each stage of the process



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Sources: "Talent Acquisition Systems (2021)", by Aptitude Research and Draup's ML Model that analyses 2M+ digital intentions across multiple industries, 20,000+ articles, announcements, video interviews, journals, and news publications on a periodic basis

Digital Solutions being employed in Talent Acquisition: From engaging talent through CRM Tools, to matching candidate profiles with job using AI and supporting Internal Mobility through Skills Framework Solutions, digital solutions are being utilized at every stage of the employee lifecycle



Digital Solutions	Key Use Cases	Top Vendors						Description & Benefits
CRM Solution/ Recruitment Marketing Platforms	Analytics, Talent Pipelines, Career Sites, Internal Mobility	<ul style="list-style-type: none"> Avature iCIMS Jobvite Lever Oracle Smart Recruiters 	●	●	●	●	●	<ul style="list-style-type: none"> When considering CRM, companies are looking for a provider that can help them engage and nurture talent before they apply Companies need CRM solution when competition for talent is on the rise, availability of skilled talent is low, and candidate expectations are continuing to mature CRM solutions helped various companies in developing their talent pipelines and modernize their recruiting system
AI Matching	Candidate Scoring, Resume Parsing, Sourcing Automation	<ul style="list-style-type: none"> Workday Oracle Jobvite Recruitee 	●	●	●	●	●	<ul style="list-style-type: none"> AI Matching helped various companies to know what data they are using to match and what skills are available on candidate profiles Various companies stated that after using AI Matching, they are two times more likely to improve diverse sources, and three times more likely to improve the quality of hire
Diversity, Equity, and Inclusion	DEI Education, Training, Maturity Model	<ul style="list-style-type: none"> Greenhouse Jobvite Lever Oleco Smart Recruiters 	●	●	●	●	●	<ul style="list-style-type: none"> Organizations are looking for providers with a strong commitment to DEI, AI Matching capabilities to reduce bias, toolkit that includes D&I maturity model and success pillars, and diversity hiring assessments Organizations now perform deep analytics, intelligent writing, and bias-free selections with the help of these solutions
Skills Framework	Upskilling, Internal Mobility	<ul style="list-style-type: none"> Cornerstone iCIMS Oracle Workday 	●	●	●	●	●	<ul style="list-style-type: none"> Organizations require Skills Framework to be able to identify skills gaps to plan and prepare for the future With the help of a proper skills framework companies are adopting a fairer hiring process, and make smarter hiring decisions to enrich upskilling and internal mobility

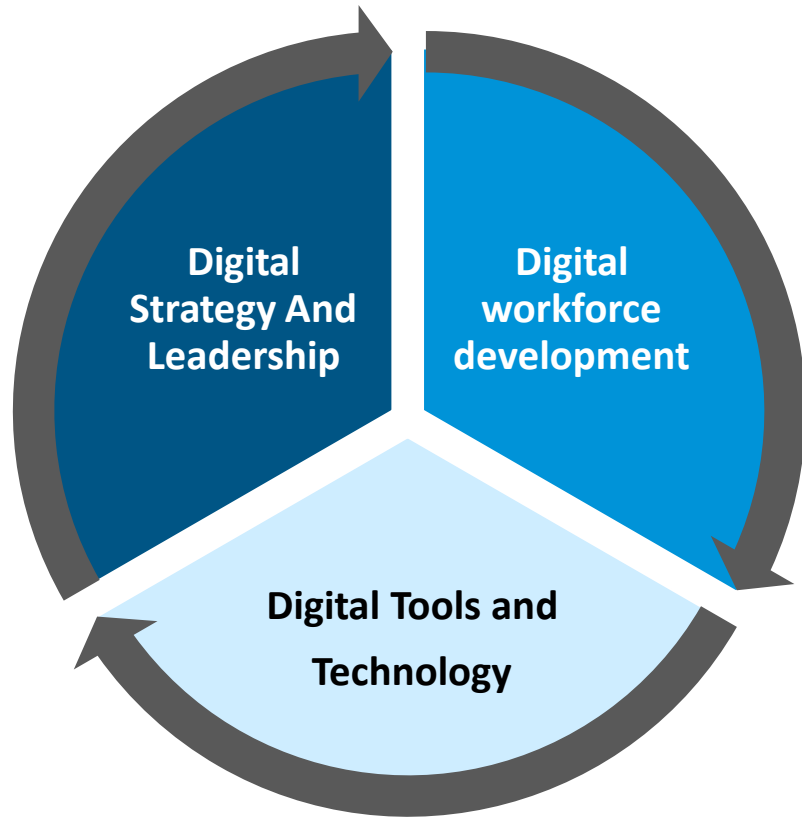
Note: Draup leveraged its database of 2M+ digital intentions for employers across multiple industries, extracted from sources such as news articles, job descriptions, video interviews, journals to analyse the digital strategies and use cases of peer companies

Level of Adoption ● High ● Medium ● Low

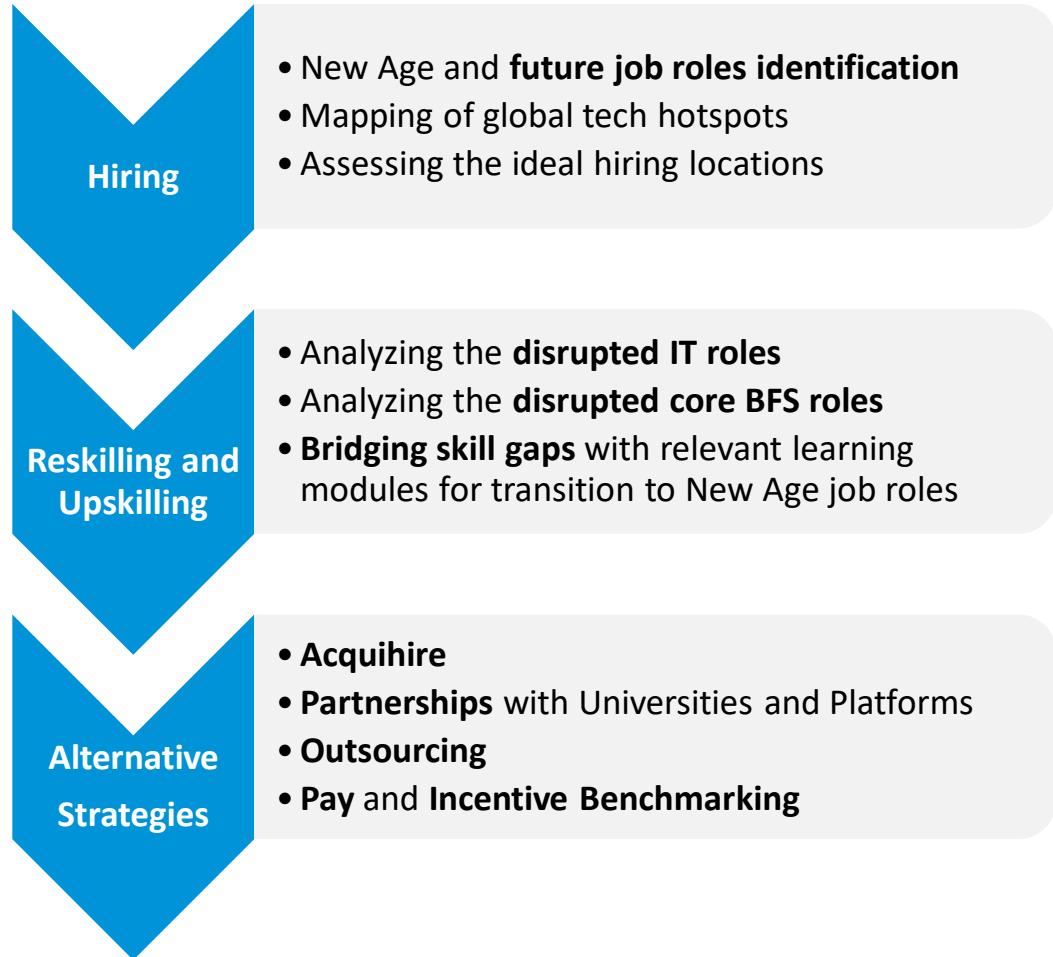
It has become necessary for the HR teams to begin aligning their Talent development strategies with their firm's digitalization roadmap to build the workforce of the future

Though the mantle of digitalization lies in the hands of Digital leadership, but **HR leaders** would play a **crucial role** in building the **future workforce** of Banking

Key Accelerators of Digital Transformation



Talent Development Strategies





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