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Top UK Talent at Risk as Organisations Fail to Prioritise Performance & Talent Management

Talent attraction and retention remains the top priority for HR leaders in the UK, according to new report findings.

BIRMINGHAM, UNITED KINGDOM, January 23, 2024 /EINPresswire.com/ -- Talent attraction and retention remains the top priority for HR leaders in the UK, according to new report findings, as businesses wrestle with the long-lasting impacts of changes in the talent landscape following the pandemic. Yet despite ongoing skills shortages, the HR Professionals Trends Report 2023/24 commissioned by Advanced found that only 16% of UK businesses were using continuous performance management processes with performance-related conversations, feedback, and goal setting activities.

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> *Chris White, VP of People Management at Advanced*

Almost half (49%) of senior people management professionals surveyed for the report ranked talent attraction and retention as their top priority for 2024 – practically unchanged from the 48% who named it as their top priority for 2023.

Chris White, VP of People Management at Advanced, said: "Organisations are built upon the talent and hard work of their employees and that is never more important than during times of economic pressure, as hiring and training budgets may be paused. Keeping hold of skilled workers who know the business and can offer significant value as a key strategic objective for HR professionals, as well as the wider senior leadership team.

"Despite almost half of the HR leaders we spoke to saying that talent was their top priority, less than one in five businesses were operating a formal continuous professional development model, and furthermore, only 38% said they had a fully integrated talent management system," he added.

"This disparity between the top priorities of HR leaders and the tools they have in place to support them is quite alarming. Businesses must invest in the processes that enable talent attraction and retention if they want the best people working with them," added Chris.

The HR Professionals Trends Report 2023/24 also assessed the prevalence of AI and machine

learning in HR. Almost half - 47% - of HR professionals said they have started to research AI tools for their business but only 19% said their organisation is already using AI tools, with almost two-fifths of the remaining 81% saying they had concerns about the risks posed by AI.

Chris added: "AI has the potential to transform the workplace, but we have seen across the board that HR professionals have reservations about how best to use these tools safely and responsibly. The proper use of AI will surely be a hot topic for 2024 and HR leaders will need to invest time and resource in understanding its potential."

The report is available at https://www.oneadvanced.com/trends-report/sector-trends-reports-2024/

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