

| Whitepaper

# Soft Skills: Your Competitive Workforce Advantage.



pymetrics

## Times change, but certain skills remain important.

Annual surveys by LinkedIn and Udemy show that year after year, companies consistently seek soft skills such as:



Creativity



Time management



Collaboration



Emotional intelligence



Adaptability

The 2020 crisis underscores the necessity of these skills even further. Last year, digitalization went from a long-term plan to a short-term critical requirement. The demand for hard technical skills, in particular IT skills, skyrocketed. At the same time, discussions of people management — from leadership to productivity, culture to fundamentals like interacting with team members — came to be dominated by values such as empathy and resilience. These skills became predictors of how fast and well businesses could recover.

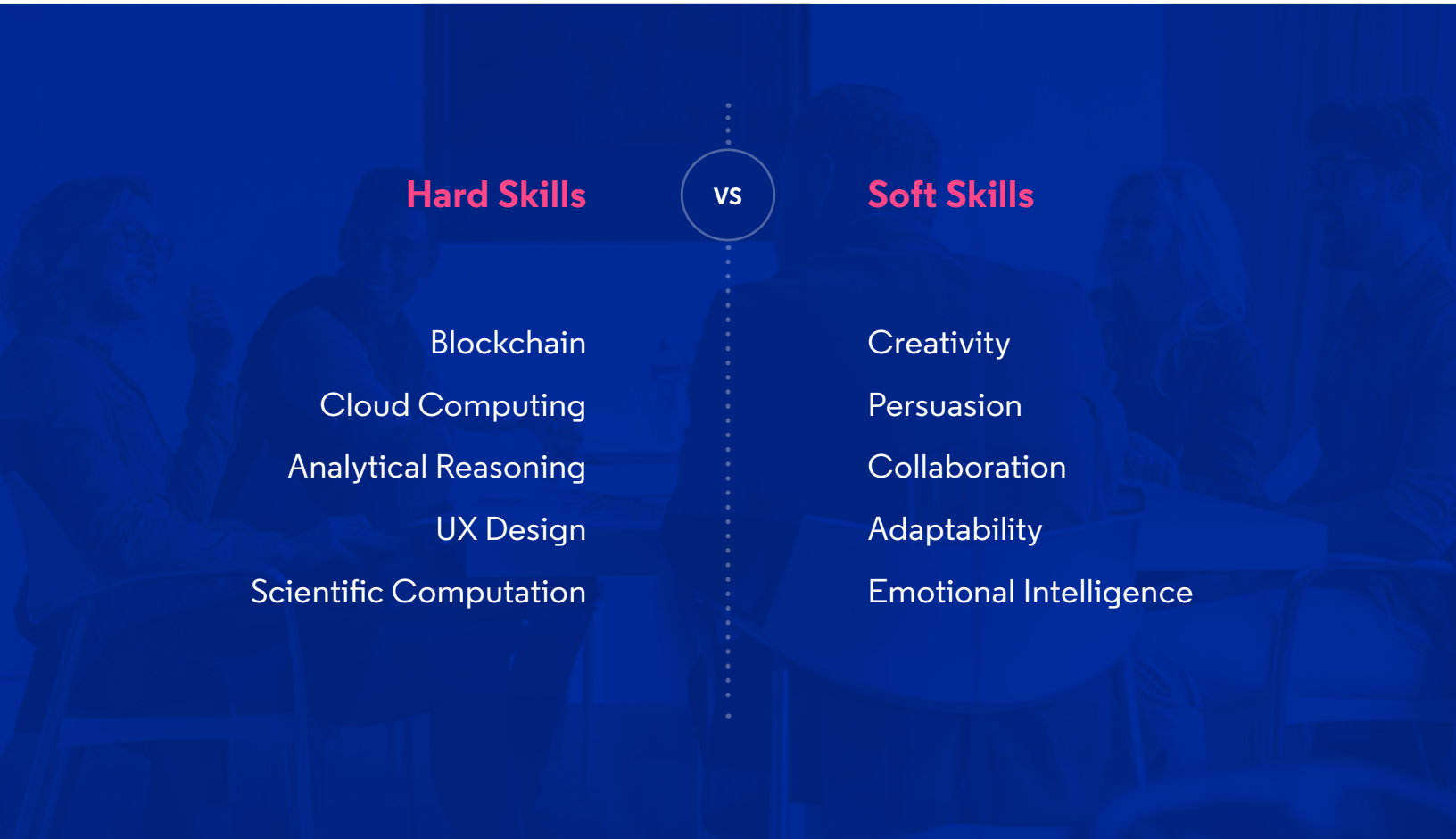
**Soft skills are not new. However, we have only just started to seriously measure and cultivate them in our workforce.**



# What are soft skills?

Soft skills are the cognitive, social, and emotional characteristics inherent in people that are indicators of behavior and potential to succeed in different roles.

Unlike hard skills, which are specific learned abilities acquired through training or experience, soft skills hinge less on access to opportunities and are hence more evenly distributed across the population. They are also more stable in individuals over time. See below for examples of each:



Because of how fast technology is evolving, the longevity of hard skills that remain in the list of top ten “most in-demand” is shortening. L&D professionals are not only challenged to develop programs that match the rate of decay, but they also need to consider the experience from the employees’ perspective of having to cycle through this learn-and-unlearn process at an unprecedented pace. A sustainable L&D model must develop people’s abilities to adapt and tolerate ambiguity, to collaborate with others so as to support not just great teamwork, but the acquisition of new skills on the job.

# Why is the focus on soft skills so important?

At the organizational level, a workforce that can communicate, collaborate, and adapt well to change will always be a competitive advantage. At the individual level, soft skills have been found to improve internal mobility—something that LinkedIn research shows can extend tenure by up to 41% longer than they otherwise would, creating a double benefit for the organization as well.

Deloitte Access Economics forecasts that soft skill intensive occupations will account for two-thirds of all jobs by 2030, compared to half of all jobs in 2000. Furthermore, the number of jobs in soft-skill intensive occupations is expected to grow at 2.5 times the rate of jobs in other occupations.

Employers should be thus considering not only how to attract top talent with the necessary soft skills, but also rethink and optimize L&D strategy to better cultivate the social and emotional skills that their workforce needs to provide value in the coming years.

# 41%

**increase in tenure of employees who see opportunities for internal mobility.**

# 89%

**of HR leaders believe that hires that didn't work out lacked the appropriate soft skills for the job.**

# 2.5x

**growth rate expected of soft-skills intensive occupations relative to others.**



# So, how effectively are we currently assessing soft skills?

The growing desire to embed soft skills as a core competency, and design jobs and talent processes around them is impeded by a lack of knowledge on how to actually evaluate and acquire them.

According to Deloitte's Human Capital Research, 59% of organizations acknowledge that they lack quality, reliable soft skills data, and 89% of HR leaders believe that hires that didn't work out lacked the appropriate soft skills for the job. LinkedIn research further confirms that most companies do not have a way to formally assess soft skills, with talent professionals instead relying on social cues or "gut feel" for their evaluations.



Dr. Frida Polli, CEO of pymetrics, summarizes the problem:

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“Our legacy HR practices are suboptimal for understanding somebody’s soft skill profile. People are trying to glean these soft skills from a resume, which is essentially a document of hard skills.”

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## Is there a better approach?

Many companies have recently started turning to tests that evaluate behavioral tendencies and situational judgment, problem-solving questions, and even self-assessments. For instance, Shell's talent acquisition professionals use a mix of tests to collect evidence-based data on candidates' soft skills.

Training for soft skills is also getting more attention, with organizations adding socio-emotional skill-focused courses and programs to their L&D repertoire. Some companies are even taking it a step further and forming partnerships with educational institutions to train employees in soft skills, an approach more often used for technical skills. Mastercard, for example, last year launched a learning partnership with the National University of Singapore and is concentrating on soft skills development for its early career talent.



# How can pymetrics help?

pymetrics' talent matching platform empowers companies to identify the unique, essential soft skills of your workforce by capturing objective behavioral data from your employees in real-time. We evaluate critical soft skills such as decision making, focus, effort, risk tolerance, attention, and more with a single streamlined gamified assessment.

The pymetrics soft skills assessment takes approximately 25 minutes to complete and measures 11 categories of different behavioral measures at a millisecond time scale, from which we analyze to extract signals.



Decision Making



Generosity



Learning



Focus



Emotion



Risk Tolerance



Effort



Fairness



Attention



Quantitative Reasoning



Numerical Agility

Our games are adapted from assessments taken from the peer-reviewed academic neuroscience literature, with decades' worth of research to support their construct validity and global relevance. For example, instead of asking someone whether their approach to making decisions is more instinctive or methodical, we measure it based on how they approach certain scenarios-- do they spend a lot of time planning? Do they jump right in and figure it out along the way? This allows for a much more accurate and dynamic reading of the individual's behavior compared to, say, a self-reported questionnaire, which relies on responses to what candidates think employers are looking for in a given role, leading to inaccurate reading of who the candidate actually is and how they will perform. The gamified format and personalized results also engender a more positive experience, as individuals are made to feel that they are being invited to discover their innate traits and strengths rather than being assessed against a grade.

So then what? By translating these behavioral data into actionable insights and talent matching recommendations, pymetrics gives Talent Acquisition and Talent Management leaders a way to build synchronised workforce transformation strategies at a scale, speed, and degree of objectivity unlike any other. The primary areas pymetrics supports throughout the talent lifecycle include talent selection, workforce gap analysis, employee learning & development, and internal mobilization based on fit.



## Build a team of top-performers with pymetrics.

Unlock the competitive advantage of your workforce with soft skills data. Holistically understand every applicant and employee so that you can more accurately match their inherent attributes to the right roles within your organization.

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