

TALENT INTELLIGENCE



**Where *Internal*
and *External* Data
Intersect**

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Unlocking Workforce Insights with Talent Intelligence as the Guide

In today's fast-paced and competitive business environment, talent intelligence plays a pivotal role in shaping the success of organizations. It allows companies to gain a comprehensive understanding of their workforce and the broader labor market, serving as the bridge between internal and external data. Talent intelligence combines real-time data on the labor market with internal information in a strategic way to provide context and inform talent decisions.

SO, WHY IS TALENT INTELLIGENCE SO IMPORTANT?

Companies need a 360 degree view to not only understand their internal workforce, but also understand how their talent strategies will be influenced by the world around them.

Internal data is only half the story—incorporating external data on the supply, demand, and emergence of skills across the labor market provides a holistic view. Talent intelligence can inform every stage of the employee lifecycle, from talent identification and acquisition, to talent management and workforce planning. Shifting skills, technological change, and economic factors are shaping the future of our workforces, and talent intelligence facilitates adaptability in this changing landscape.

Talent Intelligence Defined

Talent intelligence has varying definitions across the space, whether from thought leaders, vendors, or professionals:

JOSH BERSIN

“Talent intelligence brings together all relevant internal and external data into a useful tool that empowers planning and business growth.”

TOBY CULSHAW

“Talent Intelligence is the augmentation of internal and external people data with the application of technology, science, insights and intelligence relating to people, skills, jobs, functions, competitors and geographies to drive business decisions.”

RICHARD ROSENOW

“Talent intelligence solutions are all about gathering and combining data on the labor market and talent, while people analytics revolves around making decisions with the data we have about our people.”

TALENT TECH LAB

“We use the term Talent Intelligence to broadly describe the tools and technology platforms that apply AI to the vast quantity of data that lives in companies’ hiring systems, as well as data that lives on the open web, to provide a holistic view of candidates and help clients make better strategic decisions around talent.”

IT ALL RETURNS TO THIS COMMON THREAD:

*TALENT INTELLIGENCE IS THE
INTERSECTION OF INTERNAL AND
EXTERNAL DATA.*

PART 2

Lightcast's Unique Approach to Talent Intelligence

In the talent intelligence space, the effectiveness of your strategy relies on the quality and comprehensiveness of the external data you validate your internal data against. The world is full of talent data. But, more data can lead to more questions, uncertainty, and stagnation as organizations sift through it to figure out what's fact and what's fiction.

This is where Lightcast comes in. Our approach is centered around aggregating the most extensive data sources and applying open-sourced and market recognized data standards to enrich and validate this data. Lightcast prioritizes transparency throughout this process, ensuring those using our data have a clear understanding of our sources and methodologies. With this, the insights that we provide are not only qualified, but meaningful and trustworthy as well.



A Holistic View of the Labor Market

Lightcast data layered together offers the most detailed information on skills, jobs, and supply and demand throughout the global labor market. Organizations rely on finding the right people, in the right markets, with the right skills to get the job done. So, what talent intelligence data can be used to make this happen?

SKILLS

Skills are the basic unit and shared language of the labor market. Does your workforce have the necessary skills to operate in today's business environment? If not, can your current skill sets support building the ones you need? If it's required to look externally to the market, how much will acquiring those skills cost? Or, should you consider temporary hiring to support a specific business initiative?

"Build, buy, borrow" questions like these can be answered when organizations merge their internal skills data with the external skills insights talent intelligence provides.

JOB POSTINGS ANALYTICS

Lightcast collects raw data on over one billion current and historical postings around the world, synthesizing and interpreting our findings to provide actionable competitive intelligence [across global markets](#).

Job posting analytics can identify **global supply and demand** for workers, skills, and jobs, as well as important contextual details like **location or compensation trends**. For example, job postings signal emerging skills and how they're changing over time. Are your competitors requiring different skills now than they have before, and are you keeping up? If other companies are increasingly emphasizing certain skills, it could indicate a shift in their strategy or a response to changing market conditions that should be accounted for.

PROFILE DATA

Real-time profile data adds another layer of depth to talent intelligence by providing valuable insights into the skills, experience, and concentration of workforces across global markets. What skills does the current labor pool possess? What companies are they working for or have they worked for in the past? Where and how can you reach them with competitive job postings?

In addition to thinking about the external labor market, profile data also gives insight into your internal talent. When employees share their work experience and skills online, organizations can leverage this information to identify high-potential employees in their company, opportunities for reskilling and upskilling, and areas in their workforce with skills gaps.

And while other solutions may prioritize the quantity of profile data, Lightcast's unique approach emphasizes the quality and actionability of that data. Where profiles don't convey the complete story of the workforce in a location, Lightcast bridges this gap by blending our sources of labor market data to provide [global workforce estimates](#). This new model uncovers an accurate estimate of the number of workers in an occupation in any global metro within our coverage to support decisions around workforce planning, resource allocation, and market expansion.

TRADITIONAL LABOR MARKET INFORMATION (LMI)

Governments worldwide publish data on compensation, industries, occupations, education, and demographics. While not as updated or specific as Lightcast data, this information serves as a key component to broadly understand the global labor market.

Government taxonomies can often be either too broad or too narrow, depending on the country or industry. Lightcast solves this disparity by aggregating LMI across geographies and classifying it according to a standard classification system, such as the International Standard Classification of Occupations (ISCO). Lightcast's proprietary methodology takes it a step further, expanding [unified global coverage](#) to include 1,500+ occupations in 23 countries and nine languages, with coverage to more than double over the coming year.





Data alone isn't enough—
it has to be organized in a
way that's interpretable
and makes sense.

The proprietary Lightcast Occupation Taxonomy (LOT) covers nearly **2,000** occupations, over **75,000** job titles, and more than **32,000** skills.

This comprehensive and updated taxonomy not only provides organizations with a standardized and trusted framework for classifying jobs and skills, but also enables meaningful comparisons. Starting with the innovation from our 20+ years experience as Emsi and Burning Glass, Lightcast accelerates that work, bringing together hundreds of billions of vetted, constantly updated data points and incredible insights to drive strategic talent decisions. This approach sets Lightcast apart from other solutions by providing an unparalleled combination of experience, data, and innovation.

LIGHTCAST SKILLS

Lightcast's data collection methodology fills in the gaps seen in traditional data-gathering, meaning that it is granular, specific, global, and responsive. Our skills library accounts for a variety of specific jobs and skills while also being comprehensive to allow for robust analysis. Global in scale, it is actionable across different businesses, industries, regions, or countries. And updated regularly—our skills are responsive, adapting to emerging skills and technologies.

LIGHTCAST TITLES

Our modeling team refines millions of raw titles from postings and profiles into a standardized set, currently near 75,000 titles. This taxonomy allows organizations to organize their core jobs data using a consistent standard, connect their internal data to the external labor market, and leverage our other taxonomies like LOT and Open Skills. This translation layer from internal job classification to an external context allows organizations to benchmark, compare, and analyze their role data outside of their four walls.

LIGHTCAST OCCUPATIONS

The Lightcast Occupation Taxonomy (LOT) offers a more detailed exploration of occupations compared to government systems like O*NET and SOC, without diving too far into the details of individual job titles. And in contrast to government taxonomies, LOT is updated annually to maintain a balance between stability for long-term comparisons and relevance for capturing emerging roles in the economy.

This taxonomy has a 1:1 relationship between levels, meaning each specialized occupation maps to only one occupation, simplifying analysis and preventing overlap in data. LOT uses a proprietary classification system of four different levels: career areas, occupation groups, occupations, and specialized occupations.



How does Lightcast differentiate when it comes to skills?

EXPERT CURATION

Our rich skills taxonomy is curated through years of consulting work and engagement with emerging trends, uncovering in-demand skills in the labor market. Our dedicated skills taxonomy team vets each and every skill, ones not only brought to them by our in-house applied research team, but also skills introduced through customer feedback.

DYNAMIC TAXONOMY

As skills change in the labor market, your skills taxonomy needs to follow suit. [Lightcast open skills taxonomy](#) is updating every two weeks to ensure we provide the most up-to-date and complete picture of skills available. New skills are tracked for their historical demand and supply, providing even more context to inform talent decisions.

MULTILINGUAL

With labor forces becoming increasingly global, you need access to skills data in multiple languages. Our skills taxonomy is currently available in several languages, with additional support on the horizon.

MULTI-LEVEL

Unlike a “flat” skills library, our taxonomy consists of three levels: Categories, Subcategories, and Skills. This comprehensive and organized approach gives order and additional meaning to skills, ensuring that you can easily navigate and pinpoint the specific skills you need.

The taxonomies behind Lightcast solutions allow our teams to provide actionable models that power talent decisions:

SIMILARITY MODEL

Gain insights into career transitions and skill

Using job postings data, this model calculates the similarity between labor market entities, like skills and occupations. For example, analyzing skill similarities can help to identify more readily available and cost-effective alternatives to niche, and likely expensive, skills. While these alternatives may not precisely match the desired skill, they provide opportunities for skill development through upskilling. This approach also extends to learning and internal mobility, where organizations can cross-train current employees with skills needed for future roles.

DDN (DEFINING, DISTINGUISHING, NECESSARY SKILLS) MODEL

Achieve targeted understanding of the skills required for different roles

Using our proprietary skills taxonomy, this model categorizes skills as defining, distinguishing, or necessary in relation to a given occupation. Beginning with the fundamental skills that serve as the foundation of an occupation, the hierarchy progresses to more advanced and specialized skills. Unlike conventional approaches, this model goes beyond just knowing commonly requested skills to identify the specific skills that accurately define what it means for someone to be successful in a role. This skills view enables a more granular and dynamic approach to hiring, developing, and mobilizing workforces.

CAREER PATHWAYS MODEL

See the complete picture of your potential workforce and its skills

Using the Lightcast Occupation Taxonomy, or external taxonomies including O*NET or SOC, our data can identify overlapping skills in different jobs and illuminate new sources of talent for employers. Instead of working within specific industries and conventional career progressions, Career Pathways accounts for how skills can be applied across diverse roles. Organizations who recognize and leverage the transferability of skills unlock new avenues for talent acquisition and workforce development.

“Lightcast's global external data and market-driven skills recommendations provide enhanced visibility into the skills our employees need to progress in their careers. With this robust talent intelligence data, we're more confident and clear in our skills strategy.”

SUSIE LONG,
SENIOR VICE PRESIDENT FOR TALENT ACQUISITION,
MANAGEMENT, LEADERSHIP DEVELOPMENT,
ENGAGEMENT, AND CULTURE

BRIDGESTONE



PART 3

Leveraging Talent Intelligence for Talent Acquisition and Talent Management

Incorporating talent intelligence into your talent strategy is more important now than ever before. By understanding the value and implications of leveraging talent intelligence for both talent acquisition and management, organizations can make more strategic decisions that drive success, growth, and adaptability.

Talent Intelligence for Talent Acquisition

Data-Driven Insights to Identify and Attract Top Talent

In today's competitive labor market, you can't make informed talent decisions without the full picture. Talent acquisition teams need talent intelligence to:

1. PLACE SKILLS AT THE HEART OF RECRUITMENT

Skills insights provide complete visibility into the workforce you have and the one you will need. Organizations who track in-demand and emerging skills are able to predict future skills gaps and make plans to fill them. What skills are required to keep up with the rapid change happening across industries? Talent intelligence allows you to identify these skills, anticipate their hiring trends, and stay ahead of the competition when recruiting for them.

Skills provide a more granular way to search for talent where job titles fail. For example, job titles often fall prey to being too broad or narrow, making it difficult to discern where to start your recruiting efforts. Connecting company position data to external market insights with skills as the common denominator broadens talent pools and unlocks opportunities in the labor market.

2. LEVEL-SET EXPECTATIONS WITH STAKEHOLDERS

Every step in the talent acquisition lifecycle has a cost. Accountable metrics like cost-per-hire, time-to-fill, time-to-hire, and quality of hire can be influenced with talent intelligence as the guide. Hiring teams can facilitate cost-effective and efficient recruitment processes to identify the best sourcing channels, refine selection criteria, and anticipate market trends.

According to [Mercer](#), 63% of companies struggle with vague or impractical expectations from hiring managers. Armed with talent intelligence, recruiters can partner with hiring managers to pinpoint bottlenecks and inefficiencies in hiring activities, leading to more accurate expectations and process improvements. And incorporating data on skills, compensation, markets, and DEI into hiring can improve quality of hire and ensure that recruiting investment results in long-term value for the organization.

3. STAY AHEAD WITH COMPETITIVE INSIGHTS

Talent intelligence enables visibility into what other companies are doing to attract and hire top talent. What markets should you be targeting? What job title should you be using? How much do you need to pay to fill this role? Tracking competitors' job titles, in-demand skills, sourcing strategy, and compensation supports an adaptable hiring strategy that keeps pace with the changing dynamics of the labor market.

“Our work with Lightcast has been a game changer. They’ve opened our eyes to unique opportunities and untapped potentials in the labor market, allowing us to build an exceptional workforce.”

LLOYD TRADER,
VP OF DRIVER HIRING

J.B. HUNT

Learn how J.B. Hunt Improved Retention and Efficiency with Lightcast. [Read more.](#)

Talent Intelligence for Talent Management

Become Skills-Based and Drive Sustainable Business Growth

The future of work is changing rapidly, with the [World Economic Forum](#) estimating we will need to reskill more than one billion people by 2030. Talent intelligence plays a pivotal role in guiding organizations on their journey to:

1. ACHIEVE A COMMON SKILLS LANGUAGE

How do you clearly define, assess, and communicate skills throughout your organization? You need a dynamic [skills taxonomy](#) that is up-to-date, synced with the labor market, and leveraged by every part of the business. Solely relying on internal skills data isn’t enough. Talent intelligence provides the ability to benchmark internal skills against the broader global labor market for deeper insights and actionable context.

A common skills language shapes critical aspects of your business, like [job architecture](#) and skill profiles, as it empowers you to gain a clearer understanding of your current skill sets. Examining your workforce through a skills lens informs learning initiatives for current and future roles, facilitating a more agile and adaptable approach to talent management and development.

2. CREATE CAREER PATHS AND GROWTH OPPORTUNITIES

Promoting skills development is imperative in today's shifting market. According to a [Gallup study](#), a significant percentage of employees express the desire to update their skills (57%) and are even willing to switch companies for upskilling opportunities (48%).

Tying skills insights to learning content is essential for upskilling, reskilling, and fostering career growth within your organization. A culture of learning and development not only enhances employee engagement but also helps your organization leverage existing talent pools for internal recruitment and mobility, giving you an advantage when external talent may be expensive and hard to find.

3. BUILD A FUTURE-PROOF WORKFORCE

Sixty-nine percent of human resource professionals say their organization has a skills gap, according to a [study conducted by Wiley](#). So, how can talent management teams ensure their workforces are equipped to thrive in an evolving labor market? As skills change and markets shift, your strategy needs to follow suit. Using talent intelligence to regularly evaluate employees' skills against industry demand allows organizations to [identify skills gaps](#) and emerging skill needs. A skills-based approach to talent management leads to improved performance, talent retention, and more diverse skill sets, laying the foundation for a future-ready workforce.



As companies build new programs to source, identify, and grow skills in this competitive labor market, Lightcast can serve as the “universal source of truth” for analysis, planning, recruiting, and benchmarking.

JOSH BERSIN,
GLOBAL INDUSTRY ANALYST

Talent intelligence isn't just about collecting data; it's about harnessing the power of data to drive strategic workforce decisions.

By merging internal and external data sources, organizations can navigate the complexities of the labor market with confidence.



The world is full of talent data. But, more data can lead to more questions, uncertainty, and stagnation as organizations sift through it to figure out what's fact and what's fiction.

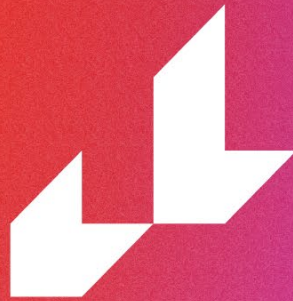
Lightcast's talent intelligence platform answers your most difficult workforce questions to drive meaningful business results. Starting with the innovation from our 20+ years as Emsi and Burning Glass, Lightcast accelerates that work, bringing together hundreds of billions of vetted, constantly updated data points and incredible insights to drive strategic talent decisions. Your organization can tap into the deepest open repository of skills supply and demand data to transform your hunches into a skills-based future for your organization. Our flexible solution used by 67 of the Fortune 100 can integrate your own data, be guided by in-house consultant, or can give you the tools and confidence to explore it for yourself.

Have even more questions? Lightcast has answers.

Learn more about the global standard for talent intelligence at lightcast.io/solutions/enterprise.

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