

Building a bridge to resiliency with a talent exchange

The COVID-19 crisis is causing imbalances across industries

~40% of employers have implemented or plan to implement **furloughs**,¹ while others have seen significant spikes in demand

A talent exchange can facilitate continued employment by quickly and efficiently redistributing surplus talent to those in need of talent

WHAT IT IS

- An agreement between two organizations to redeploy select talent with comparable skills from an organization in an industry that is facing reduced demand to in an industry facing a surge in demand for a limited time
- Clearly defined rules of engagement (duration, skill matching, talent plan, comp and ben terms, insurance, legal requirements and considerations, etc.)

HOW IT WORKS

- Swift exchange, recognizing speed is a necessity
- Simple governance by ongoing meeting cadence, orchestrated by WTW

BENEFITS

Supplier of Talent

- Reduction in labor cost without the time, cost, and reputation impact of a RIF
- Employee growth and development
- Reduced liability, cost and risk with increased flexibility and the opportunity to regain talent when demand returns

Receiver of Talent

- Quick access to skilled talent
- Flexibility and reduced cost of talent acquisition
- Reputational gain
- Ability to flex workforce during a spike in demand

Employees

- Continued employment and income
- Retention of accrued benefits with current employer
- Diversity of experience/learning
- Acquisition of different/adjacent skills

How furloughed airline and airport employees might be loaned to other industries

Illustrative

Airports



Baggage handlers



eCommerce / Logistics delivery



Logistics Coordinator

Transferrable skills:

- attention to detail
- coping with physical demands
- procedural mindset

Airports



Customer care



Healthcare



Patient administration care

Transferrable skills:

- interpersonal communications
- basic computer skills
- applies work procedures

¹ Source: Willis Towers Watson COVID-19 Global Survey, April 22, 2020