



Jobs of the Future: Data Analysis Skills

Society for Human Resource Management
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Rating

8 9 Applicability
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7 Style

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Take-Aways

- Recruiters are struggling to fill positions that require skills in data analysis.
- Occupations in data analysis will likely mushroom over the coming decade.
- Data analysts need constant learning to stay current, and employers might not be willing to foot the training bill.
- Most roles require a moderate skill level and a bachelor’s degree. These positions abound in accounting and finance departments.
- To meet their needs for data analysis skills, organizations will have to “engage in rigorous workforce planning.”

Recommendation

Recruiters are scrambling to find talent to fill data analysis roles. Demand for data analysis skills will likely continue to grow, and as the field of data analysis advances and needs for higher-level skills increase, recruiting could become even more challenging. For insight into the burgeoning occupational areas that rely on data analysis skills, the Society for Human Resource Management surveyed its members in 2016. *getAbstract* recommends this concise report to hiring authorities in the 80% of organizations that employ data analysis talent.

Summary

“Compensation is... likely to be a central part of strategies to recruit and retain data analytics workers in both the finance function and the financial industry.”

“The vast majority of organizations (98%) that required data analysis skills had full-time positions. Few organizations had part-time, contract/temporary and internship positions.”

“Fifty-three percent of HR departments use big data to help make strategic decisions.”

Demand is growing for data analysis skills – “the ability to gather, analyze and draw practical conclusions from data.” The US Bureau of Labor Statistics (BLS) predicts demand for these jobs will mushroom between 2016 and 2026. Roles that require data analysis skills already exist at most employers, whether the title reads “data analyst, statistician, scientist” or something less descriptive. These positions abound in finance and accounting departments, and they also turn up commonly in HR and business administration. But businesses also depend on these skills at the management level. At most organizations, executives and upper management must bring analytic skills to the table.

In 2016, most organizations seeking data analysis skills wanted moderate skill levels and required a bachelor’s degree. Those looking for lower skill levels often accepted an associate’s degree or even a high school diploma. The ability to communicate about the results of analysis ranks just as important as spreadsheet savvy, at all but basic skill levels.

The BLS prognosticates growth in demand for market analysts, marketing specialists, operations research analysts and statisticians. But recruiters are already scrambling to find candidates for existing positions. Three-quarters of hiring employers encountered difficulty finding talent in 2016. And as the field of data analytics advances, the skill level that organizations need could increase, potentially exacerbating the recruiting challenge.

Data analysts will likely need to keep learning continually to keep up with their field. However, employers might not provide much support for their analysts’ training needs if they fear their investment will be lost because employees move on to other organizations. On the plus side, data analysts can hope for generous compensation, thanks to the abundance of these positions in finance.

The 80% of organizations that require data analysis skills will have to develop strategies to find the talent they need. “Rigorous workforce planning” should include determining the organization’s needs, assessing gaps between supply and demand, and defining an action plan. Organizations will have to “make workforce planning an ongoing activity.”

About the Author

The **Society for Human Resource Management** is the world’s largest HR membership organization devoted to human resource management.