Engage in Demand Planning

Demand Planning

Unlike other data sources, which forecast long-term job projections or analyze job posting data, demand planning uses dynamic, short-term forecasts that are continuously updated. This data is more specific and speaks directly to the needs of the employers in the collaborative.

In TPM, the collaborative uses demand planning to address three key pieces of information:

- **Quantity** – How many positions it needs to fill
- **Location** – Where job openings will be available
- **Time** – When they will need positions filled

After demand planning, it is important that collaborative members aggregate and share their data to gain a better understanding of their needs.

By engaging employers to develop projections of future critical job openings, the collaborative can determine a more accurate level of demand to build their talent supply chain.

The Problem

Traditionally, workforce initiatives have used a wide variety of labor market information (LMI) to determine the number of unfilled positions and the skills required to fill them. However, these data sources are too general to address the specific needs of the employer and industry in a collaborative.

Through Demand Planning, Employers Will:

- Verify the collaborative is focused on the right critical job(s).

- Make changes based on new information learned during demand planning.

- Have more accurate information to share with education and workforce partners

Strategy 2 Takeaways

- The importance of demand planning in managing the talent pipeline

- The strengths and weaknesses of using different workforce data

- How to conduct a demand planning process for new and replacement positions

- How to report demand planning projections

What is Talent Pipeline Management™ (TPM)?

A demand-driven, employer-led approach to close the skills gap that builds talent supply chains aligned to dynamic business needs. The demands of today's economy require a strategic alignment between classroom and career, so through this approach, employers play an expanded leadership role as "end-customers" of our education and training systems. TPM™ is a workforce strategy for our time that can meet the needs of an ever-changing business environment.

TPM ORIENTATION
Educate community and employer stakeholders on what the TPM initiative is and assess if TPM is a good fit for your community.

STRATEGY 1: ORGANIZE EMPLOYER COLLABORATIVES
Create a collaborative that organizes employers to identify the most promising opportunities for engagement around similar workforce needs.

STRATEGY 2: ENGAGE IN DEMAND PLANNING
Develop projections for job openings to determine with accuracy the type of talent and how much of it employers need.

STRATEGY 3: COMMUNICATE COMPETENCY & CREDENTIAL REQUIREMENTS
Create a shared language to better communicate competency, credentialing, and other hiring requirements of critical jobs in ways that allow employers to signal similarities and differences.

STRATEGY 4: ANALYZE TALENT FLOWS
Identify where employers historically source their most qualified talent and analyze the capacity of those sources—as well as untapped talent sources—to meet projected demand.

STRATEGY 5: BUILD TALENT SUPPLY CHAINS
Build and manage the performance of talent supply chains to create a positive return on investment for all partners.

STRATEGY 6: CONTINUOUS IMPROVEMENT
Use data from your talent supply chain to identify the most promising improvement opportunities to generate a better return on investment in the future.

Contact Us

To learn more about the TPM initiative or to get started in the process and participate in an in-person TPM Academy™ training, join the movement using the form on our website or send us an email.

w: thetalentsupplychain.org
w: uschamberfoundation.org
e: workforce@uschamber.com

U.S. CHAMBER OF COMMERCE FOUNDATION