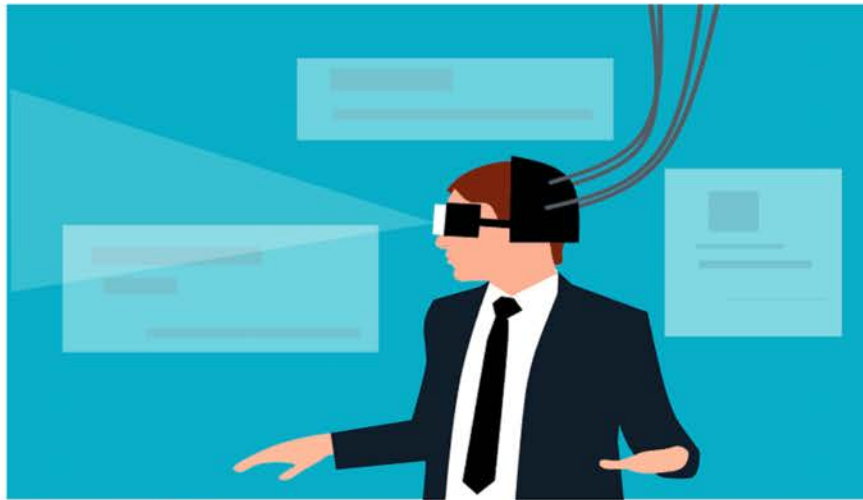


# Envisioning the Future of Talent Management in the Metaverse

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**By Rakesh Prasad, Senior Vice President – Strategy at Innover**

The metaverse is the current buzz in tech. Having been termed as the future of the Internet, the metaverse is an amalgamation of virtual reality and mixed reality worlds.

The transition to the virtual world is evident across a wide array of industries particularly due to the pandemic when we all began relying heavily on Zoom, Google Meet and Skype. The experience of networking virtually is driving digitally mature organizations to move to the metaverse. Companies such as Microsoft have introduced cutting-edge platforms such as Microsoft Mesh to enable virtual shared experiences. Similarly, Meta is one of the top metaverse companies currently which is working on bringing together offerings such as horizon virtual workrooms for employees.

For a world burdened by health scares, rising costs, and increased travel time to and fro from work, the metaverse's vast array of technological offerings are expected to have a heavy impact on the overall employee lifecycle at organizations. Stuck amidst a talent war and hybrid working conditions, companies are asking themselves: how can we use the metaverse to bolster our relationship with employees?

Not conversed about, the effect the metaverse has and can have on talent engagement that can be both intriguing and expansive?

This piece lines out the various experiences that can be seamlessly delivered on the Metaverse. From attraction, recruitment, onboarding, development, and retention to mental and physical well being, the potential is immense.

## Attracting young talent

The idea of the metaverse is both attractive and exciting, particularly for the Gen Z population. According to McKinsey's survey titled 'Probing reality and myth in the metaverse', the interest and excitement about the metaverse is highest among Gen Z and millennials who have a strong digital presence and spend considerable time online. Recruiters looking to attract Gen Zers must embrace new and innovative technologies solutions like the Metaverse to arouse interest. They can build vibrant talent communities in this virtual environment and draw youngsters to drive the narrative. These communities can then be used as fertile grounds for attracting & recruiting talent from the engaged lot.

## Recruiting and onboarding new talent

Since companies are looking for talent with rich expertise, Metaverse can be a platform to look for people with the kind of expertise in contemporary technologies owing to the high-tech environment that Metaverse is. There are a host of specialized platforms that offer customizable metaverses for recruitment. Imagine an interview simulation where recruiter avatars can directly connect with potential candidates. The ability to connect in a virtual simulation will ensure a seamless process where recruiters can conduct on-the-spot tests and ask questions without any qualms.

Furthermore, this followed by a smooth onboarding process sans the scores of documents a new joinee has to go through to understand the organization is an ideal scenario. Replacing these documents with a virtual walk-through, an interactive orientation, can work wonders for organizations and employees alike. The metaverse offers limitless possibilities in terms of looking for new talent and onboarding them in an engaging and effective manner. Large companies are using the metaverse for new employee inductions and staging virtual recruitment fairs via platforms such as Gather, Brazen, and TalantSPACE.

### Learning and development the new way

The metaverse offers an opportunity for organizations to upskill and cross-skill their workforce through simulations in the virtual world. Partnering with specialists in the metaverse learning space can allow companies to make the process fun and engaging. Companies can also introduce elements of gamification that keep employees engaged hence reducing the time required to learn and develop new skills. Introducing digital coaches powered by AI/ML, can be used to assist and guide employees through the process, helping save effort and time. Interacting with one another through virtual avatars can also help build interpersonal relationships across teams.

In industries like Manufacturing, Oil and Gas, Metaverse provides a safe training environment to new employees without being exposed to unsafe malfunctioning equipment or hazardous work conditions.

### Retention and engagement

The pandemic has made it challenging to keep the workforce engaged. Hence, focusing on this aspect in the coming years is key. Practices such as using AI-powered avatars to take up everyday mundane tasks like data-transferring, cross-referencing and file updates can free up human time and effort for more crucial and challenging tasks. Leveraging the power of spawn walls and alternate environments also allows employees to toggle degrees of privacy and make them feel more or less alone depending on their preference. Innovative AI and VR technologies can further be used to create mixed-reality desks and remote desktop streaming for ease of use. The metaverse can also be applied in the process of offering recognition and awards to employees. Offering Non-fungible tokens (NFTs) as a reward is a new and unique way to keep them engaged and motivated at work. Creating an employee marketplace where purchases can be made through NFTs is an enjoyable way to retain talent.

### Delivering a holistic talent management solution

With the metaverse, opportunities are aplenty. Companies have even begun building offices in the metaverse to ensure collaboration with talent from across boundaries. In the near future, corporate meetings will shift from digital platforms to a virtual universe where instead of just seeing and hearing each other, people across the globe will be able to meet each other within intricately defined virtual environments without traveling physically. The transition to this digital-first and experiential environment overall will pave the way for digital evolution in the work culture.

While businesses have gotten accustomed to a digital workspace, there is a lot brewing as the metaverse evolves. This is what the future of work is moving towards. Companies must jump on the bandwagon to keep up with the evolving times. Now is the time for them to experiment with technology and embrace the world of the metaverse.

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