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EU Tech Chamber
Academy Commission White Paper
10 Key Recommendations for Industry Reskilling

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EXECUTIVE SUMMARY

The speed of technological development is making significant change on jobs worldwide. Some jobs are lost or will be lost and many others are newly emerged. The COVID-19 Pandemic is serving as the catalyst for most of us to actually realize the need for the industrial reskilling which will be crucial to build operating-model resilience and sustainable development. Then here is the question: how we achieve a successful reskilled progress?
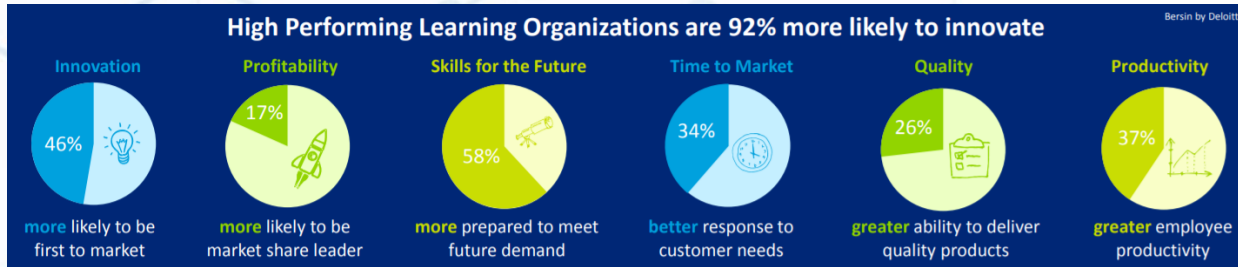
Today, the qualities that workers—and organizations—need to survive and thrive are very different from those they needed in the past. It will be no easy feat for organizations to navigate this explosive rate of change effectively. They are up against a dramatically changing business landscape with constantly shifting skills and capability needs, greater expectations of organizations to respond to workforce development needs, and a lack of insights and investment to pave a clear path forward.

In a recent McKinsey Global Survey, 87 percent of executives said they were experiencing skill gaps in the workforce or expected them within a few years. But less than half of respondents had a clear sense of how to address the problem. **Based on The Future of Jobs Report 2020 by World Economic Forum, by one popular estimate, 65% of children entering primary school today will ultimately end up working in completely new job types that don't yet exist.** 2020 Global Human Capital Trends survey, 53 percent of respondents said that between half and all of their workforce will need to change their skills and capabilities in the next three years.

Living in a rapidly evolving world and ever-changing employment landscape, the ability to anticipate, prepare and adopt is increasingly important for businesses, governments and individuals to fully seize the opportunities and secure a sustainable, successful and long-term development.

In this White Paper, we will explore and present recommendations for this industrial reskilling revolution within the business scope and present as a reference for technology forces.

1. Cultural and mindset shift: make continuous learning a daily exercise

High Performing Learning Organizations are 92% more likely to innovate

Innovation — 46% more likely to be first to market
Profitability — 17% more likely to be market share leader
Skills for the Future — 58% more prepared to meet future demand
Time to Market — 34% better response to customer needs
Quality — 26% greater ability to deliver quality products
Productivity — 37% greater employee productivity

Bersin by Deloitte

Source: Deloitte

Living in a post pandemic time, we have realized more than ever the importance of resilience in doing business. Fostering a continuous learning culture which helps the workforce become more responsive to change in the organization and the market will be the key to secure a successful and sustainable business near term and long term.

The Corporate Executive Board (CEB) defines a learning culture as an environment that supports an open mindset, an independent quest for knowledge and embraces shared learning directed toward the mission and goals of the organization. However, the CEB found only 10% of companies have true learning cultures. One of many reasons is this struggle attitude and mindset: "Why should we spend time, energy and money on continuous learning when we can focus on short-term wins with tangible benefits?"

Truly acknowledging the importance of a continuous learning culture and having the right learning mindset will be the foundation to build a continuous learning culture. In today's world, people who embrace lifelong learning and bring a growth mindset to their careers are more likely to take on new challenges and are typically better able to cope with disruption and adapt to change. A proper growth mindset means that you can accept the challenges, take the risks, learn from mistakes and focus on your strength. Accept that a continuous learning culture is of great importance and is required by the development of technology, industry and time, testing the tools which can promote a growth mindset for the company, focusing on the successful models in the transition period will set you on the right path. Deloitte reports that companies with continuous learning cultures enjoy a number of benefits, including:

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- They are 46% more likely to be first to market
- They experience 37% higher productivity
- They are 92% more likely to innovate

Secondly, you should list continuous learning among companies' core values. Listing learning as company's core value ensures that investment in continuous learning is not an afterthought. To successfully foster a continuous learning culture, it must be embedded in all areas of the organization. The executive level shall set the behavior model and motivate and encourage employees to grow from the first place.

However, a true cultural shift usually occurs when you see people owning and driving the learning process themselves. Hence, setting the learning goals with teams and make the learning program fit for individual team is necessary. Making sure all team members set their own achievable learning goals and share them with the rest of the team. This transparent approach will increase people's sense of responsibility for reaching the goals.

Meanwhile, implementing a continuous learning strategy that keeps everyone excited about learning is also important.

For the continuous learning progress, we are familiar with training classes, workshops and seminars. However, the options for using technology to help employee learning are almost limitless. Empower the team with the right tools and technology and utilizing a learning management system that enables individualized training for all team members is a great start.
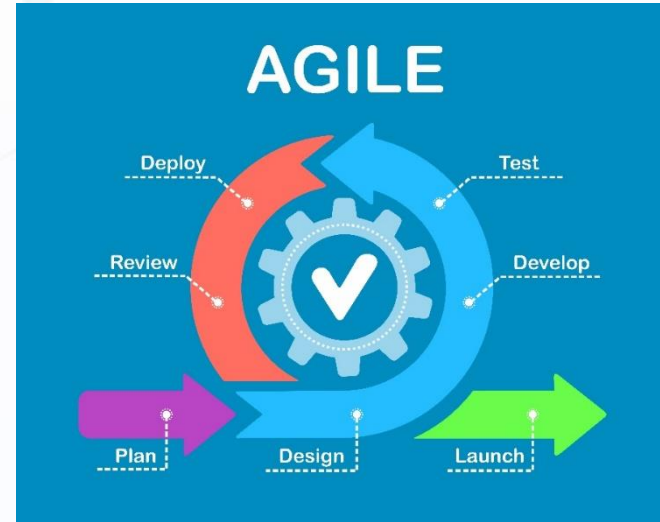
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2. Research and identify the skills gap.

A skills gap is generally defined as the gap between the skills the company requires and the skills that employees currently have. According to McKinsey's 2020 global survey of 1,216 executives and managers across financial, retail, health, automotive and telecom industries, 87% of companies expressed they have skills gap or expect to within a few years. Undoubtedly, the COVID-19 pandemic has also brought the matter of closing the skills gap to the center of attention.

When skill gaps are expected to occur within organizations, % of respondents

|				
43	22	22	5	6
Now	In next 2 years	In next 3–5 years	In next 6–10 years	None in next 10 years
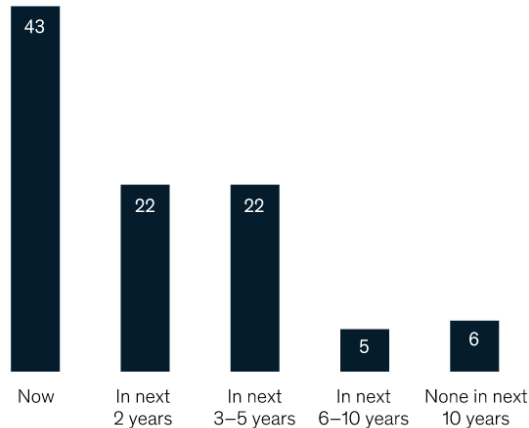
Note: Responses of "Don't know" (2%) not shown.

First and foremost, conducting a skills gap analysis is very useful. It gives you insights into your entire workforce. But before doing that, there are a few questions you need to ask and answer:

- What is your company's mission and vision？
- What are the company's business goals?
- What critical skills are required to fulfill the mission and meet the business goals?
- What skills and competencies your workforce currently possesses?
- What jobs within your company are likely to be automated?
- What kind of skills are on the rise in your industry?
- What kind of future jobs will your company need more of?

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Leaders who say capability building is important to their organizations' long-term growth, % of respondents

+19 points

59 — Prior to COVID-19 pandemic

78 — Now
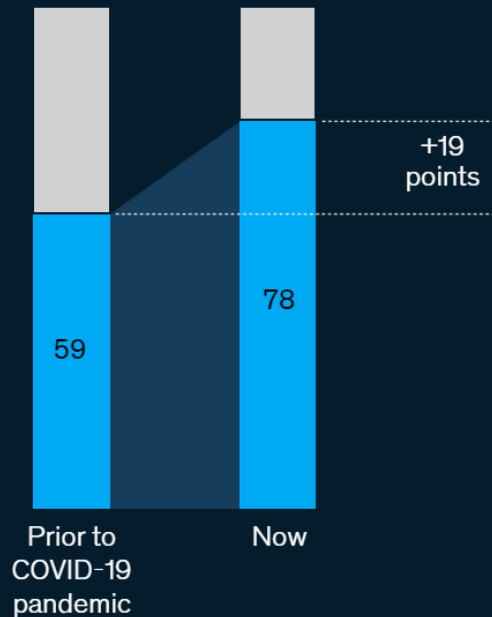
Source: McKinsey

With the answers of above questions in mind, it is time then to collect the data and conduct the analysis. In the case of a skills gap analysis, data collection and analysis activities can include:

- Developing job profiles and identifying critical skills required for each job role
- Conducting a survey of your employees' current skills
- Identifying your employees' competencies and skill levels

If you're seeing particularly large skills gap in your company, then the next step would be creating an action plan to address the issue. In general, there are two main options for closing skills gap: reaching out directly to the labor market for the skills needed or building a skilled workforce through reskilling or upskilling. According to a report by the World Economic Forum and Boston Consulting Group, it would cost about $25,000 to reskill a single worker to a new role. The same report includes a cost-benefit analysis that asserts the private sector could reskill some 25% of its workers for less than it would cost to hire new, already skilled employees to take their places. Another study claims it could cost six times as much to go looking for talent outside your doors. In either case, here are the methods you can put in place:

- Reskilling or upskilling of existing employees
- Job redesign
- Recruitment of people with critical skills
- A combination of one or more of the above

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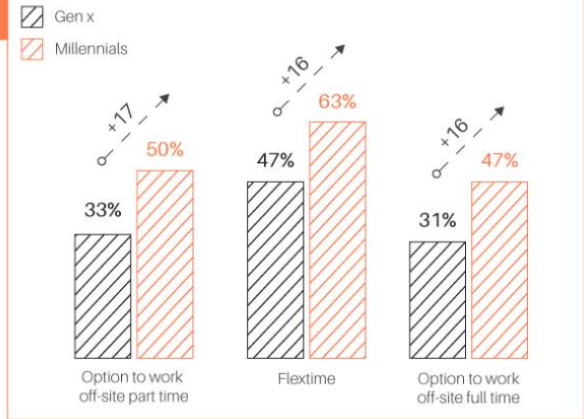# 3. Keep yourself informed of the jobs of tomorrow.

If you want to secure a sustainable business, it is important to stay innovated, if you want to stay innovated, it is crucial to adapt to what the public wants. To adapt to what the public wants, it is significant to keep up with the logic of the job market. And the logic of the job market will always be aligned as science innovates, technology develops and new demands arise in the world.

Global trends such as robotics and artificial intelligence are making 18% of jobs at eventual risk of automation in Germany. The workforce is already undergoing transformation as ever-increasing people look for flexible working time, the option to work part time or to be self-employed. Since 2016, there has been a 78% increase in job posts mentioning "workplace flexibility", while 63% of millennials would switch jobs if it meant they were allowed to work flextime. The recent Statista Trend Compass found that 79% of executives expected contingent and freelance workers to substantially replace full-time employees in the coming years.

Based on the World Economic Forum Jobs of Tomorrow Report, the new data reveals that 96 jobs across seven professional clusters are fast emerging in tandem reflecting "digital" and "human" factors driving growth in the professions of tomorrow. The demands for Green Economy jobs, the Data and AI economy related jobs, new roles in Engineering, Cloud Computing, and Product Development are on the rise. Meanwhile, emerging professions also reflect the continuing importance of human interaction in the new economy, giving rise to greater demand for Care economy jobs; roles in Marketing, Sales and Content production; as well as roles at the forefront of People and Culture.
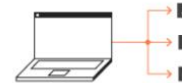
4. Find the right learning tools and solutions.

The global corporate learning management system (LMS) market size is projected to reach $7.6 billion by 2026, according to Valuates, a market insights company. A LMS for reskilling is of great importance in workforce retraining programs. 54% of companies that invest in learning technology see almost immediate improvements in both employee engagement and productivity. Hereby we provide some tips to find the right LMS for you:

- Know your employees who need reskilling: age, skill set, tech savvy, preferred learning location and number of employees.
- Set your LMS requirements.
- Evaluate the vendors and test the system
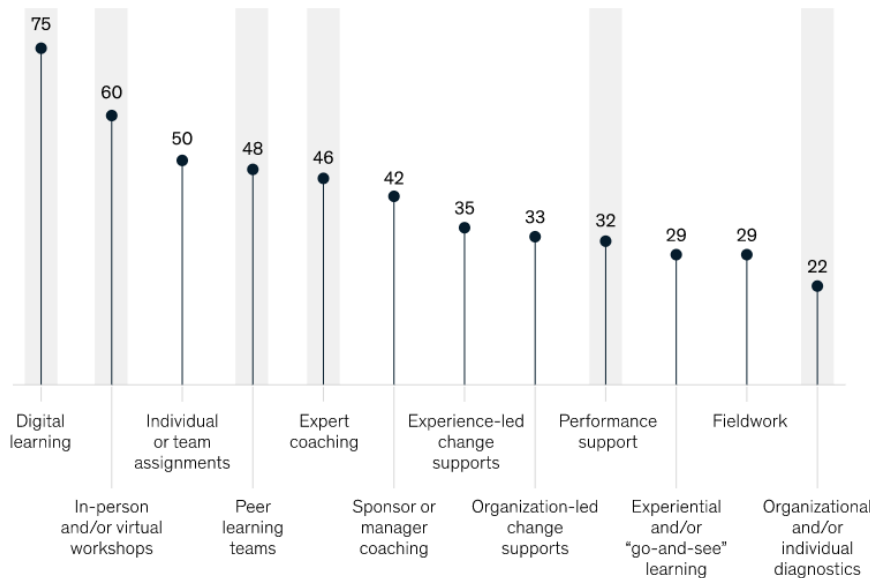- Ask for a use case demonstration

Apart from a learning management system, you also need to pay attention to the newly emerged digital learning tools. In Deloitte's most recent research among 700-plus business and HR professionals, corporate L&D received a score of -8 which hits its lowest. Companies like IBM, Sears, and Visa are starting to build a new generation of learning infrastructure which is less like a single integrated platform plus the impact of GSuite, Microsoft Teams, Slack, and Workplace by Facebook are making the LMS less strategic than it once was.

While digital learning is the most suitable format for skill building, the survey suggests that a multichannel approach supports success.

Most suitable learning/skill-building formats for organization's employees,[1] % of respondents

Formats that are significantly correlated with a successful skill transformation[2]

Format	Value
Digital learning	75
In-person and/or virtual workshops	60
Individual or team assignments	50
Peer learning teams	48
Expert coaching	46
Sponsor or manager coaching	42
Experience-led change supports	35
Organization-led change supports	33
Performance support	32
Experiential and/or "go-and-see" learning	29
Fieldwork	29
Organizational and/or individual diagnostics	22

[1]Respondents who answered "other" or "don't know" are not shown; n = 700.
[2]Confidence interval = 0.95.

Often in training and mainly in employee training, we can't expect 40-minute lessons to be successful. Instead of long, constantly interrupted courses, microlearning can also be a choice which is brief and easily digestible. Microlearning is a smaller sibling of e-learning that emphasizes a short-term training process and is based on bite-sized self-directed learning nuggets. Microlearning courses are essential because they narrow the focus and teach learners at the moment of their need. This reframing of content through microlearning can be easily applied to any corporate training program.

Blended learning. Companies should go beyond digital learning and apply a mix of blended learning formats. Digital learning feels ubiquitous, especially during the pandemic. But the top 5 learning formats that are significantly correlated with a successful skill transformation go beyond digital learning and also include, in-person workshops, peer learning teams, expert coaching and performance support. The survey by McKinsey indicates that, overall, a varied and multichannel approach to learning and skill building works best.

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5. Make workforce reskilling a significant part of your business plan.

As the gap between the demand for skills by companies and the supply from individuals continues to grow, relevant skills will increase in value within your company, making skills the new currency for the future. Meanwhile, according to a survey by IBM Institute for Business Value, employee demands are becoming increasingly varied. The work-life balance (51%), career opportunities (43%) and employer ethics and values (41%) are all more important than compensation and benefits (41%). Continuous learning opportunities followed closely behind (36%).

Additionally, reskilling can be cheaper than rehiring. In a recent survey by Lighthouse research & advisory, 95% of learning professionals reported spending less than $10,000 to reskill an employee. On the other hand, research by the Work Institute found that employee turnover costs 33% of the departing employee's salary. That's a significant cost that only increases with salary. In a skills-based economy, making workforce reskilling a significant part of your business plan is a must.

The next step is to invest consciously. Currently, most human-resources departments are heavily underinvesting in reskilling, don't have a reskilling arm, or don't know how to provide learning opportunities both effectively and at scale. But to get this right requires conscious investments in the appropriate infrastructure and methodologies for learning. Amazon is one of several corporate giants to recognize the benefits of reskilling. After a recent technology adoption that automated warehouse operations, the organization plans to reskill one-third of its workforce rather than lay off warehouse employees. Over the next six years, the company will invest $700 million in developing technical skills around information technology (IT) support, machine learning and software engineering within its pool of factory workers. Of course, there are other notable benefits of building a more skilled workforce. The initiative will help to attract key talent in addition to retaining the talent Amazon already has.
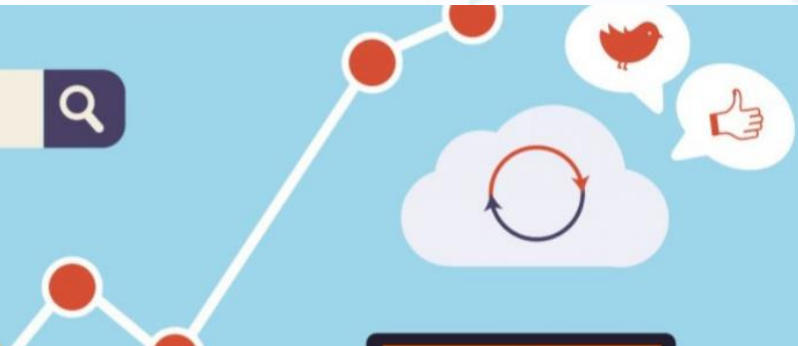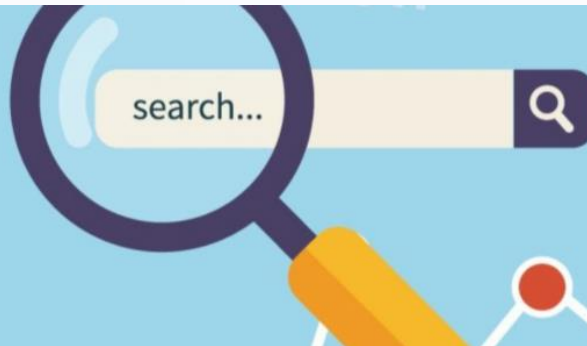
6. Invest in personalized development plans.

According to a survey by randstad risesmart, organizations that offered upskilling and reskilling in 2020, only nine percent of HR professionals are confident that employees can guide their own reskilling journeys effectively. When HR professionals were asked what would have helped employees make better choices about which courses to take or which on-the-job experiential learning opportunities to seek, top responses included:

- assessments of skills, career interests and possible career paths (57%)
- access to a broad view of learning opportunities, including courses, certifications, academic degrees and experiential learning (50%)
- guidance with selecting the best-fit skilling options (43%)
- insights into in-demand skills (41%)

Each employee has their own personal and professional background and their own set of existing skills. Individual employees may also need different levels of expertise in new skills in order to remain effective in their jobs. That's why you should get personal when designing reskilling training – aim to understand every employee and their role rather than viewing them as part of a group.

A thorough needs analysis will reveal the type and level of training that each employee needs most. The next step is to draw up a personal development plan with clear training goals for employees to achieve. With input from their managers, employees can use these plans to guide their improvement and track their progress. By doing so, you can also include real life case studies and simulations. Busy employees need training that gets right to the point. Give your training a practical edge by making good use of relatable case studies and realistic simulations.

Meanwhile, give employees autonomy over their learning decisions. For both practical and psychological reasons, it's probably best— once you've laid the groundwork for learning—to make employees responsible for their own reskilling. Companies can offer flexible menus of learning courses or subsidize the cost of employee-designed learning programs that they believe will work in their long-term interests.

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7. Invest in resources: join initiatives, form partnerships and learn from others

Reskilling isn't a new concept. However, companies that are making meaningful changes aren't just continuing the conversation. They're proactively making investments into their reskilling initiatives, forming partnerships that can help them reach their goals, and measuring their progress. This can take many different forms, including collaborating with community colleges, joining initiatives or building your own programs in-house.

The Forum-led initiative by World Economic Forum New Economy and Society unit hosts seven major initiatives that adopt accelerated approaches to education, reskilling, upskilling and better jobs. Each effort is a large scale "systems change" accelerator and aggregator with the ambition to drive change within the initiative as well as become a role model for replication and learning.

European Commission's Pact for Skills Initiative. It was launched in November 2020 and it is the first of the flagship actions under the European Skills Agenda. Companies, workers, national, regional and local authorities, social partners, cross-industry and sectoral organizations, education and training providers, chambers of commerce and employment services all have a key role to play.

We've been seen governments, NGO's and industry partners across Europe working together successfully to implement the program at national level.

In Ireland, Microsoft has worked in partnership with Fastrack to IT and Prodigy Learning to develop and launch a digital skills training program to support workers in industries most affected by the pandemic, such as hospitality, tourism and the service industry. Stepin2Tech will support 10,000 learners across the country who are looking to embark on an education pathway to fill the in-demand jobs of the future.

Apart from joining above initiatives, you can also learn from other companies. This approach is genuinely an underrated step that a lot of employers fail to consider. Reskilling is a challenge for many workplaces in today's time and age. To minimize the confusion and stress that may come with reskilling, it would be an excellent approach to track your success, compare it with other companies', and then learn from your findings! You can even work collaboratively with other companies to streamline and speed up the learning process.

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8. Build human-centric leadership and inclusive environment.

To help employees learn new skills, as leaders, you need to make people feel connected to their work, to the vision of the company and to the leadership. The great leadership need to be the enablers of others, not in charge of others. This requires a very different mind-set. Leadership is never easy especially during periods of uncertainty and change.

Leaders can no longer rely on traditional management techniques such as setting challenging goals, measuring by KPIs and overseeing work activities. By shifting the management focus from profit, productivity and output to a Human Centric Leadership style, future-ready organizations are creating an open innovation culture with a loyal, engaged workforce which helps with a smooth and sustainable reskilled progress. While leaders who braces diversity are known to recruit, develop and integrate employees from different cultures, generations and genders, human-centric leaders go a step further.

According to Deloitte's article on diversity and inclusion, it states, "A growing body of research indicates that diverse and inclusive teams outperform their peers. Companies with inclusive talent practices in hiring, promotion, development, leadership, and team management generate up to 30 percent higher revenue per employee and greater profitability than their competitors.

According to the research by Great Place to Work on company culture, it shows that when employees trust that they, and their colleagues, will be treated fairly regardless of race, gender, sexual orientation or age, they are:

- 9.8 times more likely to look forward to going to work
- 6.3 times more likely to have pride in their work
- 5.4 times more likely to want to stay a long time at their company

Having an inclusive workplace culture will not only help you attract a diverse set of talent but also help you retain the diverse talent you attracted in the first place. This will greatly help your reskilling process.

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9. Building a technology-first reskilling strategy.

Technology is integral to the majority of our work activities and interactions with each other. In fact, McKinsey project that 75% of people using digital channels for the first time indicate that they will continue to use them when things return to "normal." As a result, there is a need for considerably more training and preparation as these tools continue to become ever more advanced.

Many employers recognize the importance of the practice of training employees to adapt to a rapidly fluctuating enterprise technology stack, however few are actually deploying programs to accomplish it. According to a 2018 study from Accenture, 61 percent of business leaders expect an increase in the number of roles requiring collaboration with AI by 2021, yet just three percent are planning significant investment in training and reskilling programs.

In 2021, employers are leaning toward virtual training options to keep their companies on track. As many companies grapple with hybrid workforces, or even continue to work remotely, a company's decision to make education and training available online should be the new normal.

At the same time, using technology can be helpful to personalized learning which is good for employees and the business as a whole. And while even just a few years ago delivering tailored, sophisticated learning experiences at scale may have seemed out of reach, modern talent development technology has made learning personalization a reality. A hyper-connected talent development platform with built-in artificial intelligence (AI) and machine learning capabilities is the key to creating engaging, personalized learning experiences that drive performance.

Here are two successful examples of reskilling programs: Accenture's Connected Learning Platform Gives Employees Control of Learning. Accenture CEO Julie Sweet says the company has invested nearly $1 billion in 2021 on millions of hours of training to reskill its workforce. Its Connected Learning Platform is a blend of classroom and digital learning opportunities with content from internal and external subject matter experts. Amazon's Upskilling 2025 Initiative Includes Apprenticeships. Amazon launched its Upskilling 2025 initiative as part of its commitment to prepare workers for a more digitized workplace in the future. In the two-phase program, employees attend classes and receive on-the-job training in preparation for work as mechatronics and robotics technicians.

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10. Using agility to embrace the future.

Agility goes hand in hand with digital readiness, a critical competency for any workforce. We know that digitalization is going to affect every industry and will fundamentally change how we work. As technology develops, skill sets will need to transform at every level of your organization.

Since no organization is immune from disruption, companies need an agile workforce that can embrace emerging changes and adapt to new challenges. An agile mindset may already be present at strategic points in your organization, but that may not be enough to transform your workforce and ensure digital readiness. Agility must saturate the organization and become part of the company's DNA. Taking the time to identify what makes agility so effective at these strategic points will help spread those benefits to every level of the company.

Organizations that have been undergoing business agility transformations have shown benefits such as increased revenue, faster turnaround times, and higher-quality offerings, according to the Business Agility Institute's 2019 Business Agility Report. However, the biggest challenge highlighted in that report was leadership style. As a leader you need to model behavior exemplifying the agile mindset, and results indicated that leaders have not always demonstrated agile leadership skills, buy-in, or support for an agile transformation. Here's what you need to ask for being an agile leader.

Organizations that have been undergoing business agility transformations have shown benefits such as increased revenue, faster turnaround times, and higher-quality offerings, according to the Business Agility Institute's 2019 Business Agility Report. However, the biggest challenge highlighted in that report was leadership style. Here's what you need to ask for being an agile leader.

What style of leadership is expected in agile environments? The attributes of empowering others, giving autonomy to staff, and involving them in the decision-making process at appropriate levels are universal in all styles of leadership taught in agility classes. Understanding and adopting an agile mindset forms the basis for strong leadership.

What about authenticity? Every leader has a unique personality, and each has probably met with more success when demonstrating his or her own authentic style than when trying to follow a prescribed set of guidelines.

Consider the entire system. If leaders at the top hold managers accountable in a traditional way, those managers will have a difficult time practicing an agile style of leadership. You won't create complete success unless the entire system changes.

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Conclusion

There are many drivers that create the necessity for reskilling. From a pandemic to automation, jobs and the roles of employees are always evolving. To keep up with this dynamic environment, it is important for leaders to look ahead and construct a path to success. In our rapidly evolving workplace, investing in training and reskilling is the only way to deliver continued success — for your organization and for your employees — while minimizing major disruptions in your business model.

The future of the workplace can be planned for, but as the past two years have showed us, it is still often unpredictable. Consequently, the best approach is to expect the unexpected. Train and reskill employees before they find themselves drastically out of place and bewildered by unforeseen changes. If you are continually improving and educating your workforce, the skills they develop will make them more resilient and adaptive in times of adversity.

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