



Reskilling or upskilling? What employers need to know about empowering long-term employee potentials

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Introduction

It's no surprise that a traditional college degree is not always an elixir for every employee looking to move up or build specific new skills for specific niche subject matter expertise. What is surprising is the number of choices available to employees when talent needs bolstering and that some human resource departments may be overlooking such opportunities to keep their valuable employees in the know, not to mention happier and content. Aside from providing incentives for employees to obtain additional college degrees, other choices with faster more relevant and timely results may be found in earning an academic certificate to internal training sessions as well as specific types of workshops each adapted to the employee's day-to-day responsibilities.

Moreover, there are a sundry of other types of learning experiences that can add much to an employee's intellect and overall wellbeing, each that undoubtedly will improve the products and services all companies offer.

According to Daphne (2022):

This is the best upskilling and reskilling opportunity in a generation. Nearly 7 in 10 workers globally are willing to retrain and learn new skills on the job [Boston Consulting Group]. Yet many of these workers are leaving their current jobs to pursue advancement elsewhere according to a Pew Research Center survey. (para 4)

Most agencies, entities, and corporations agree that automation has threatened more jobs than any other time in history. COVID also contributed to this reality but has faded a bit since. The Boston Consulting Group (2022) surveyed and discovered that age and concerns about automation are experienced differently:

In our survey, concerns about automation were especially common among younger workers, with 46% of those in their twenties and 41% of those in their thirties saying they had become more worried since the prior year about technology putting them out of work. The inverse relationship between age and concern about automation has a certain logic: younger respondents realize there is simply too much time left ‘on the clock’ for them to be confident of not being there when the change comes. (p. 5)

The Boston Group notes that there are differences in how automation is perceived based on geographics. This occurs in areas where fewer employee protections exist based on laws.

If people feel that their jobs are risk—owing to either COVID-19 or automation—it makes sense for them to at least entertain the possibility of a career change. Retraining willingness is an indicator of this flexibility. Altogether, 68% of our survey takers said they are willing to retrain and only 4% said they are unwilling to retrain under any circumstances—similar to the numbers who said this in 2018, when we last asked the question. The willingness is particularly high among people in the earlier and middle parts of their careers; it’s lower among the youngest workers and those older than 60 (some of whom may be nearing retirement). (p. 9)

Companies that invest in their employees typically experience less turnover, better moral, and quite frankly, better quality products and are more competitive in the marketplace in general. According to Barbara Corcoran, Shark Tank television star and self-made billionaire, good supervisors put the needs of their employees and customers, for that matter, before their own (WCBS 880, 2021). Whether its investing in technology that helps employees do their job better or in helping them acquire new skills, bolstering their happiness levels by allowing them to

achieve and be recognized, companies must put their employees first (Paycom, 2021; Colletta, 2019).

Upskilling/Reskilling Opportunities & Tie Ins

The need for upskilling or reskilling begins when, “most organizations face skills gaps due to aging and digitalization” (Dayiya, 2021, para 5). Technology and how companies incorporate such innovations is never ending and affects all aspects of personnel from the mail room to the board room and even stockholders for that matter. A popular method to allow for such upskilling to take hold can start with internal training or peer training. In this fashion employees pass down their proven techniques on anything from efficiencies in writing internal and external communication or utilizing important customer experience (CX) techniques were engagement and buy in from all company departments is essential. Afterall, these days companies who embrace CX understand how important that promises made, must be promises kept, a foundational concept that can lead to customer advocacy and future business (Shapiro, 2021).

The training process may include *designation rotation*, so employees understand how other aspects of the operation work so their role becomes more clearly defined. The benefits are many including better productivity, confidence building, adaptation to change, and as mentioned earlier the ability for companies to leverage more technology that helps employees not necessarily replace them. Finally, all of these experiences help improve soft skills, team engagement, building future leaders, a zest for learning, customer satisfaction. Of course, not everyone can and should be upskilled all at once. The business, after all, does have to keep its doors open in the meantime (Dayiya, 2021).

Who Has Benefited?

Who's benefited from upskilling? A large full-service U.S. bank like PNC have used upskilling not only to attract new employees but to keep current ones, optometry centers across Europe, and the Australian Tertiary Education Quality and Standards Agency, among many (PR Newswire, 2022; Perspectives, 2020; Lorenza & Carter, 2021). "Training and Upskilling programs are an investment and shows that companies care for their employees' future. This plays a vital role in increasing their loyalty to the companies and ensures high retention rate" (Campbell, 2022, para 9).

So the next time your organization experiences a gap by age or one due to the never ending digitalization of our world, think upskill or reskill and invest in employees not only for their sake, but a win/win for the sake of your customers, products, and services. Whether it's time for a particular member of your workforce to obtain a special certification or time for internal training, each employee can ultimately benefit from the infusion of learning that makes curiosity front and center and fuels stimulating and new ways to grow with purpose and conviction.

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