Future-Proofing Your Workforce: A Strategic Approach to L&D

Building a Resilient and Adaptable Organization
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The workplace is undergoing significant transformation

The rapid technological advancements, changing societal expectations, and global economic shifts underscores the pressing need for new and innovative strategies to build a competitive workforce

Rapid technological advancements

Automation and AI

Remote Work Technologies

Digital Transformation

Changing workforce demographic

Diverse Workforce

Remote and Freelance Workers

Multi-generational Workplaces

Shifting work paradigms

Flexible Work Arrangements

Work-Life Balance

Employee Experience

Industry transformation hinges on a skilled workforce

The World Economic Forum report underscores the critical importance of training and reskilling, as organizations struggle with skill shortages and talent acquisition difficulties

- Companies prioritize talent acquisition over capital availability.

- Businesses view skills gaps as a bigger obstacle to transformation than capital shortages

SKILLS GAPS IN THE LOCAL LABOUR MARKET	59.7%
INABILITY TO ATTRACT TALENT	53.4%
OUTDATED OR INFLEXIBLE FRAMEWORK	41.9%
SKILLS GAPS AMONG THE ORGANIZATION'S LEADERSHIP	37.3%
SHORTAGE OF INVESTMENT CAPITAL	37.2%
INSUFFICIENT UNDERSTANDING OF OPPORTUNITIES	32.6%

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Source: World Economic Forum, Future of Jobs Survey 2023

Reskilling is no longer an option, but a necessity

Bridging the skills gap is a shared responsibility of businesses and governments

- 60% of jobs globally will be disrupted in 10-15 years.

- 65% of today's first-graders will work in jobs that don't exist yet.

- 44% of worker's core skills are expected to change in the next 5 years.

- 83% of HR professionals experience difficulty recruiting qualified candidates.

- Millennials are expected to make up 75% of the workforce by 2030

- Only 50% of the workers have access to sufficient training opportunities as of now

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To thrive in the digital age, organizations must prioritize strategic learning and development initiatives to build a skilled workforce

L&D is key to future-proofing your workforce

Learning and Development is no longer a luxury but a necessity for organizations. It plays a critical role in driving organizational success and boosting employee morale.

Employee Satisfaction

Career Development

Increased Engagement

Enhanced Job Satisfaction

Improved Morale

Greater Job Security

Organizational Success

Enhanced Performance

Increased Innovation

Improved Customer Satisfaction

Competitive Advantage

Higher Retention Rates

The future of work belongs to organizations with a future-ready workforce

The future of work demands a workforce that is agile, innovative, and well-prepared. Leaders can achieve this by prioritizing lifelong learning, collaboration, and employee well-being

Embrace Lifelong Learning and Continuous Upskilling

Foster a Culture of Innovation and Agility

Promote Collaboration and Cross-Functional Teams

Leverage Technology to Enhance Productivity

Priorities Employee Well-Being and Resilience

2022

2023

2024

2025

A future-ready workforce is a competitive advantage

They possess the necessary skills, knowledge, and mindset to thrive in the dynamic and technologically advanced world of work. They are equipped to embrace innovation, solve complex problems, and seize opportunities

Digital Literacy	Adaptability and Resilience	Critical Thinking and Problem-Solving
Creativity and Innovation	Collaboration and Teamwork	Emotional Intelligence
	Lifelong Learning Mindset	

Identifying Future Skills Needs
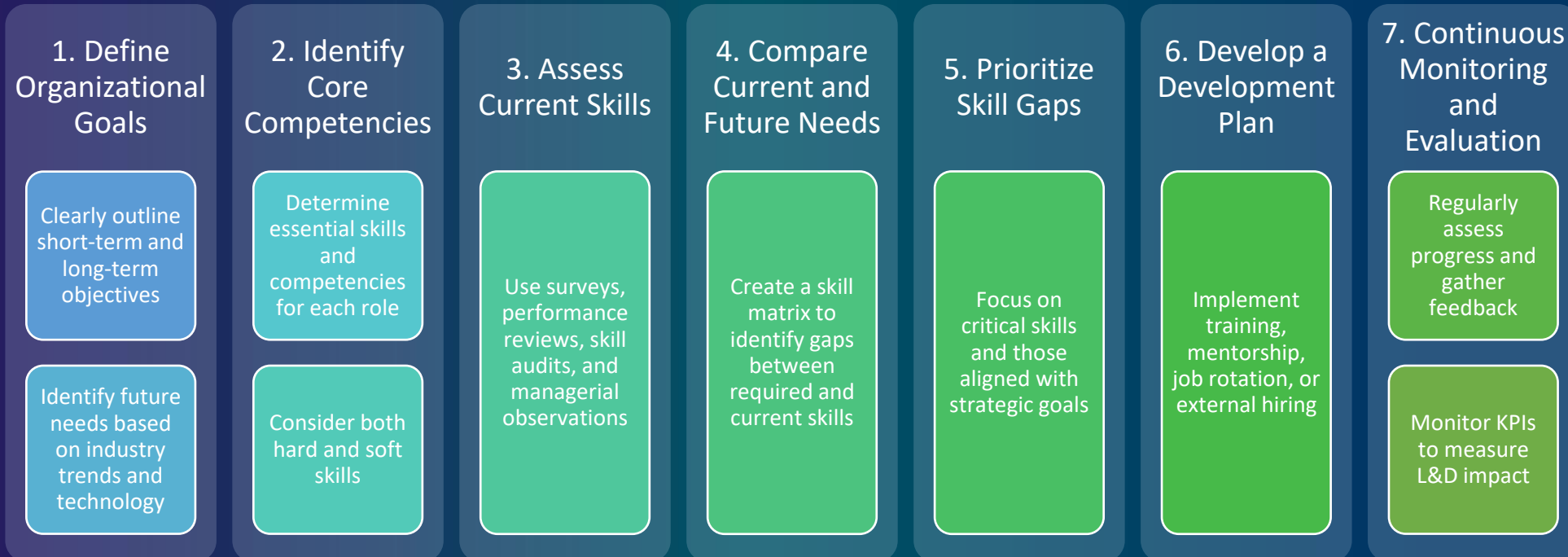
Skill Gap Analysis

Emerging Trends and Technologies

Future-Proofing Job Roles

Start with a skills gap analysis to get insights into the skills of your entire workforce

This involves assessing current capabilities, anticipating future needs, and leveraging a combination of training, mentorship, and strategic hiring to build a high-performance workforce

1. Define Organizational Goals

- Clearly outline short-term and long-term objectives
- Identify future needs based on industry trends and technology

2. Identify Core Competencies

- Determine essential skills and competencies for each role
- Consider both hard and soft skills

3. Assess Current Skills

- Use surveys, performance reviews, skill audits, and managerial observations

4. Compare Current and Future Needs

- Create a skill matrix to identify gaps between required and current skills

5. Prioritize Skill Gaps

- Focus on critical skills and those aligned with strategic goals

6. Develop a Development Plan

- Implement training, mentorship, job rotation, or external hiring

7. Continuous Monitoring and Evaluation

- Regularly assess progress and gather feedback
- Monitor KPIs to measure L&D impact

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Prioritize future-focused skills like AI, big data, and leadership to drive innovation and growth

The survey highlights the skills companies prioritize for reskilling and upskilling, comparing them to current skill importance
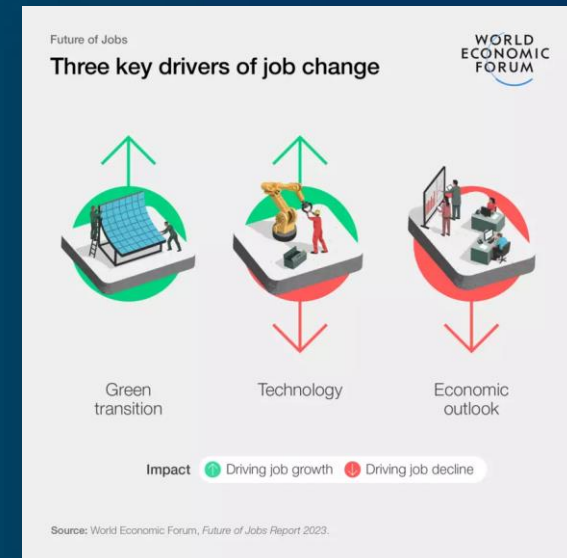
Key Skills for Reskilling and Upskilling:

- AI and Big Data

- Leadership and Social Influence

- Design and User Experience

- Environmental Stewardship

- Marketing and Media

- Networks and Cybersecurity

Source: World Economic Forum, Future of Jobs Survey 2023
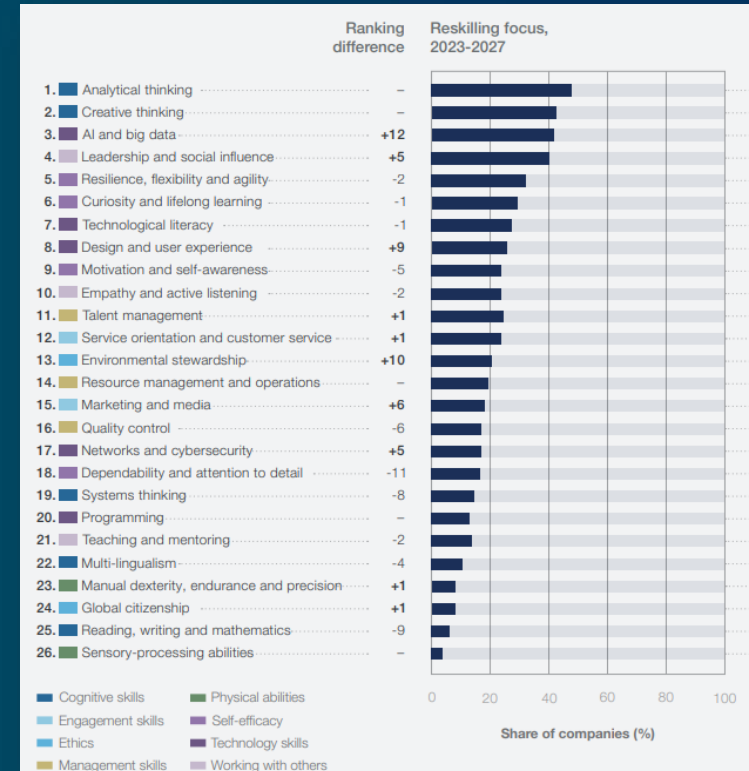
Create future-proof jobs to enable your employees survive and thrive in their careers

Future-proof jobs is an expression some people use to englobe all positions expected to remain in demand despite technological changes, economic shifts, and evolving industry landscapes

Tech-Centric Careers

Healthcare & Life Sciences

Creative & Social Sciences

Business and Finance

Redesign job roles to incorporate new skills

⬇

Create new roles to address emerging needs

⬇

Develop career pathways for employees

Future of Jobs
Three key drivers of job change

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Green transition

Technology

Economic outlook

Impact ⬆ Driving job growth ⬇ Driving job decline

Source: World Economic Forum, *Future of Jobs Report 2023*.

Source: World Economic Forum, Future of Jobs Survey 2023

Invest in these skills to future-proof your talents

Analytical and creative thinking are identified as the top two priorities for skills training, accounting for 10% and 8% of training initiatives, respectively

Formulating effective reskilling and upskilling strategies for the next five years is essential for maximizing business performance

The highest priority for skills training from 2023 to 2027 is analytical thinking, which is set to account for 10% of training initiatives, on average

The second priority for workforce development is to promote creative thinking, which will be the subject of 8% of upskilling initiatives

Businesses' top 10 skill priorities for 2027

1. Analytical thinking
2. Creative thinking
3. AI and big data
4. Leadership and social influence
5. Resilience, flexibility and agility

6. Curiosity and lifelong learning
7. Technological literacy
8. Design and user experience
9. Motivation and self-awareness
10. Empathy and active listening

Type of skill
■ Cognitive skills   ■ Self-efficacy   ■ Technology skills   ■ Working with others

Source
World Economic Forum, Future of Jobs Report 2023.

Note
The skills which organizations will prioritize in workforce development initiatives from 2023 to 2027

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Source: World Economic Forum, Future of Jobs Survey 2023

Building a Culture of Continuous Learning

Creating a Learning-Oriented Culture

Leadership as Learning Champions

Employee Ownership of Learning

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Develop a learning culture to boost belonging, engagement, and retention

A culture of continuous learning provides a supportive environment, empower employees to take ownership of their development, and inspire leadership to champion learning initiatives.

Create a Learning-Oriented Culture

- Leadership commitment
- Employee empowerment
- Recognition and rewards
- Supportive learning environment

Leadership as Learning Champions

- Lead by example
- Coach and mentor
- Allocate time for learning
- Celebrate learning successes

Employee Ownership of Learning

- Personalized learning plans
- Diverse learning resources
- Flexible learning options

Leveraging Technology for Effective L&D

Learning Management Systems (LMS)

AI-Powered Learning

Mobile Learning

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Emerging technologies are revolutionizing the job market and transforming businesses

Advanced technologies are automating repetitive tasks, improving human decision-making, and creating new employment opportunities

- Artificial Intelligence (AI)
- Automation
- Data Science
- Internet of Things (IoT)
- Cybersecurity

Create more engaging, effective, and personalized learning experiences for employees

Leverage AI-powered personalization, immersive VR/AR, data-driven insights, microlearning, social collaboration, and intelligent tutoring to create scalable and effective learning and development programs

Learning Management Systems (LMS)

- Centralized learning platform
- Tracking and reporting
- Automated workflows

AI-Powered Learning Platform

- Personalized learning experiences
- Intelligent tutoring systems
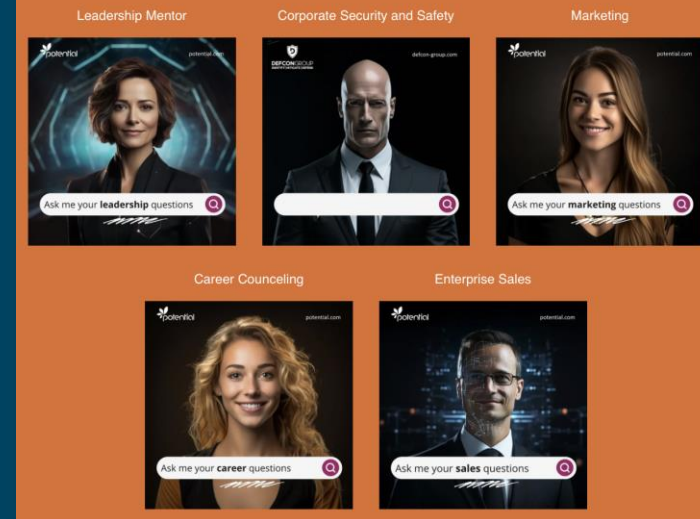- Real-time feedback and analytics

Mobile Learning

- Microlearning
- Gamification
- On-demand access to learning content

YOUR AI BUSINESS DREAM TEAM

Leadership Mentor — Ask me your **leadership** questions

Corporate Security and Safety

Marketing — Ask me your **marketing** questions

Career Counceling — Ask me your **career** questions

Enterprise Sales — Ask me your **sales** questions

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Measuring the Impact of L&D

Key Performance Indicators (KPIs)

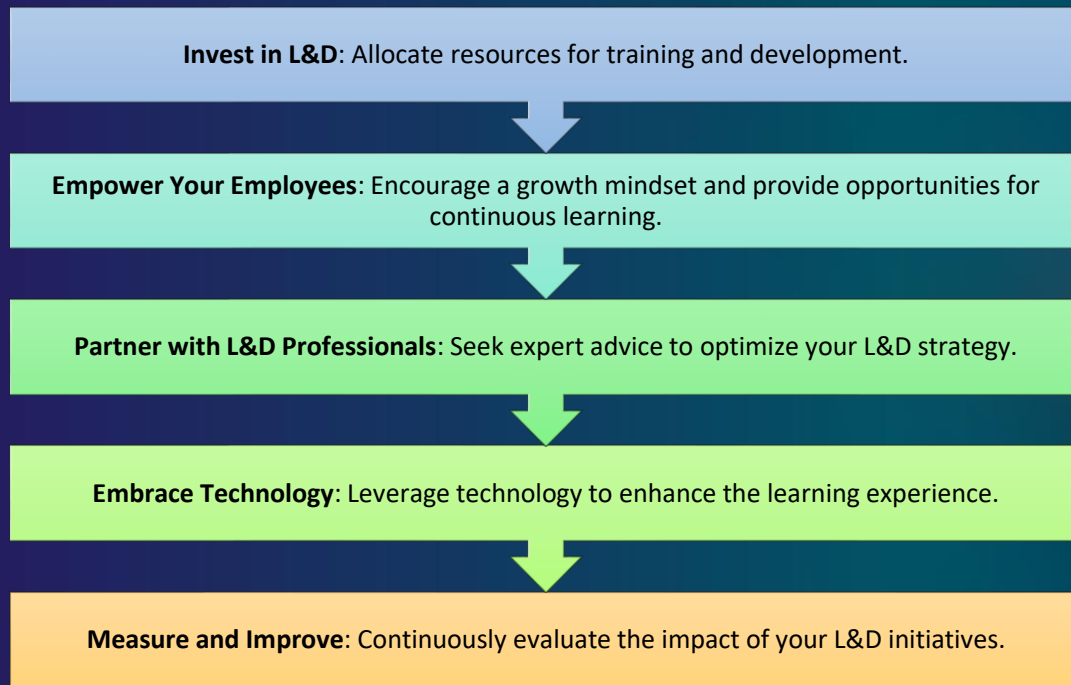Return on Investment (ROI)

Continuous Improvement

Finally, measure the impact of L&D

To maximize the effectiveness of L&D initiatives, organizations must track key performance indicators, calculate the return on investment, and continuously evaluate and refine their strategies

Key Performance Indicators (KPIs)

- Employee satisfaction and engagement
- Skill proficiency and knowledge retention
- Business performance metrics
- Return on investment (ROI)

Return on Investment (ROI)

- Cost-benefit analysis
- Measuring hard and soft benefits

Continuous Improvement

- Regular evaluation of L&D programs
- Gathering feedback from learners and stakeholders
- Adapting L&D

Quality Level

Poor — Excellent

The future of work is in our hands

The future of work is not predetermined. By making strategic policy, business, and investment decisions today, leaders can shape a positive future for the workforce

Invest in L&D: Allocate resources for training and development.

↓

Empower Your Employees: Encourage a growth mindset and provide opportunities for continuous learning.

↓

Partner with L&D Professionals: Seek expert advice to optimize your L&D strategy.

↓

Embrace Technology: Leverage technology to enhance the learning experience.

↓

Measure and Improve: Continuously evaluate the impact of your L&D initiatives.

Let's build a future-ready workforce together!

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