

LESSONS LEARNED

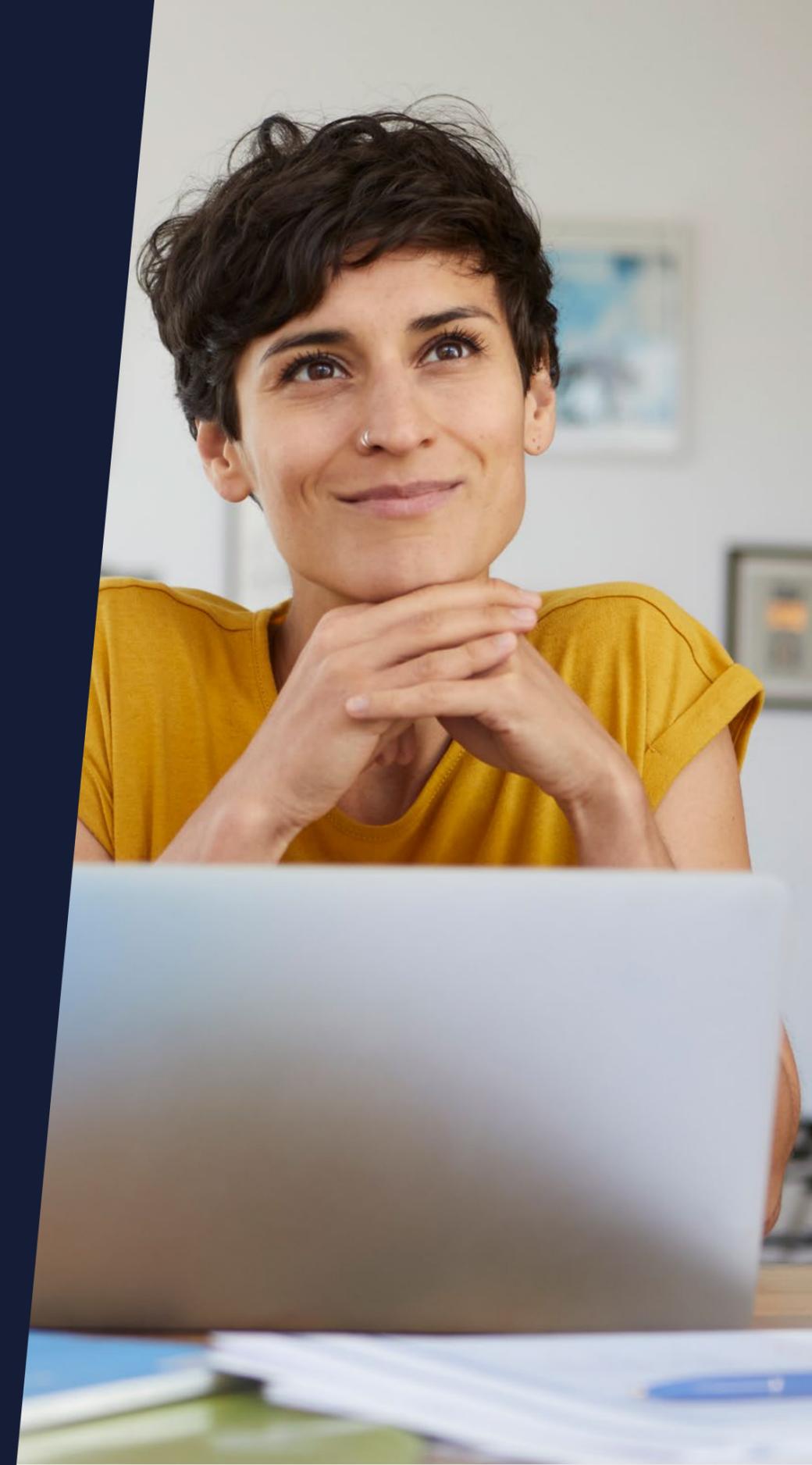
Highlights from Skillsoft's
Annual Lean into Learning Report

skillsoft®



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WELCOME

Looking back over another pandemic year, what we've seen across the globe is that the war for talent is real — and it's urgent.

But despite what we've heard about the Great Resignation, there's another movement growing in response — and it's a Skilling Revolution. Organizations that thrive are creating a culture of learning, where every employee can develop new skills and competencies and is given the tools to succeed. **Competency is the new currency.**

Here at Skillsoft, we believe that learning transforms organizations — and lives. We've worked side by side with our customers as they redraw business battle plans by making learning a key corporate strategy. They're reinventing the way they do business and, most importantly, the ways in which they inspire, educate, and empower their employees.

Not only are they winning the war for talent, but they're also enhancing loyalty and performance, and creating a culture of ever-improving skills where everyone can achieve their fullest potential.

By embracing learning and development at all levels — from the frontlines to the boardroom — we can all create an environment where everyone wins.



THE FUTURE IS NOW

Organizations around the globe are still responding to recent unprecedented events. As we emerge from so much uncertainty, we must acknowledge that the future of work has already arrived. And ...

“If there is one thing we’ve learned, it’s that we never stop learning.”

This is something we live and breathe here at Skillsoft. It’s our passion to help organizations harness the power of learning to keep pace with change — and with the needs of their most important asset, their people.

Our [Lean into Learning Report](#) was designed to help leaders and organizations gain a deeper understanding of the evolving digital learning landscape — and how it will affect the workforce for years to come. Rich with our latest learning and development data, customer stories, and actionable insights, the report is an in-depth exploration into full-scale global transformation.

As we all get back to long-term planning, we know you’ll have a lot on your plate. That’s why we’ve put together highlights from the report to support your journey as you face today’s challenges — and embrace tomorrow’s opportunities.

It’s quite simple, really. Ready to learn how your organization can better prepare for the future of work? Read on.



KEEP YOUR BEST TALENT

Considering the reality of massive skills gaps and rapidly changing technology, it can be tempting to look for new candidates. But the truth is, the key to success isn't always about finding fresh talent or even learning a single tool or process.

Why? Because new technology will always come along. And loyalty pays long-term dividends.

Success is about retaining talented individuals who are excited to learn new skills with an infrastructure that enables them to do so. Spurred by the COVID-19 pandemic, employees have gone through a mindset shift regarding their time and labor. The Great Resignation has taught us that people want to do work that matters, offers room for growth, and is harmonious with their lives outside of the office.

Organizations that offer opportunities to transform the skills of their current talent in a meaningful way, with a transparent career trajectory, see the most success in their learning and development mission.

And that's a win for all.



OVER 50% of IT job seekers cite opportunities for growth and development as the main driver for changing employers or roles.

CRACK THE SKILLS CODE — LEARN BY DOING

In a recent survey conducted by *Fortune* and Deloitte, 71% of respondents said that the labor and skills shortage could disrupt their business over the course of the year. And, our own report found that 76% of IT decision-makers are experiencing critical skills gaps on their teams — a 145% increase from last year.

Today, every company is a technology company. So every company's success depends on investment in new technology-driven offerings, operations, and people. That means committing to continuous training — not just for IT professionals, but across the organization. Smart leaders, no matter their role, are staying abreast of the latest trends, ongoing certifications, languages, and more through carefully curated learning channels that combine video learning, hands-on practice labs, virtual mentoring, and leading certification courses.

Our customers have learned that real expertise cannot be gained by self-study or classroom instruction alone. Learning by doing is the name of the game. It's important to empower your teams with virtual practice, where tech skills can be almost instantly applied in a safe virtual environment, and intensive bootcamps for immersive, live, instructor-led experiences.

By experimenting with live applications, learners better retain valuable skills — and that's real-time value for their organizations.



As a result of additional training,
80% OF IT PROFESSIONALS
saw higher engagement, faster
performance, and better work outcomes.

DEI 2.0: TAKING ACTION

We've talked about Diversity, Equity, and Inclusion (DEI) for years. Now, it's time to act — offering related education and training for all, creating a supportive culture, and committing to meaningful policies that achieve a more equitable and inclusive workplace.

Fostering a diverse and equitable culture is not only the right thing to do — it's the smart thing to do. A recent McKinsey study, conducted on more than 1,000 companies in 15 countries, found that companies with gender-diverse executive teams were 25% more likely to outperform financially. And if there was ethnic or cultural diversity among executives in the company, the likelihood of outperforming increased by 36%.

Remember, DEI initiatives are not “check the box” activities. Encourage your organization to seek bold change. Investment in strong DEI programs leads to higher employee engagement and retention.

People want to be a part of an organization where they are treated with respect, their opinions are valued, and they feel they belong.



Companies with ethnic or cultural diversity are
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financially.

GET YOUR HEAD IN THE GAME

For a workforce recovering from the stressful effects of the pandemic, learning requirements can feel overwhelming. And, engagement is not always a given. That's why forward-thinking leaders are inspiring their people using blended learning methods — infusing self-paced, team-based, and virtual instructor-led training (VILT), as well as live courses, hands-on labs, bootcamps, and more — to appeal to multiple training preferences and styles.

But how? By looking at the success of gamer culture for inspiration. Gamers worldwide have wide social networks of people they've never met face to face, but with whom they collaborate seamlessly to achieve in-game tasks. Leaders are experimenting with novel and collaborative learning methods, such as using VR headsets for onboarding and live virtual strategy sessions.

In fact, a recent Brandon Hall Group survey found that because of their experience during the pandemic, 35% of organizations have applied approaches that make VILT more collaborative, social, and community-building — and dare we say, actually fun.



84% OF RESPONDENTS
note that team-based, collaborative learning experiences enhance cohesion among colleagues.

LEADERSHIP GETS PERSONAL

As quality talent becomes increasingly scarce, building leaders from within must be an integral part of skilling. Fortunately, as digital platforms have matured, leadership coaching, previously available only for the highest levels of an organization, is being democratized. Today, coaching can be a valuable tool for everyone in the organization.

Personal coaches can assess strengths and facilitate power skills in a thoughtful way that encourages growth and accelerates professional development. And, in a world that has become rapidly virtualized, we can also expect an increased investment in digital coaching throughout the employee lifecycle.

Customized digital coaching enables organizations to accelerate onboarding, build better managers, attract and retain top talent, support inclusivity, and manage change.

By adding individualized, one-on-one, executive coaching to a robust culture of learning, you can better engage current and future leaders, effect lasting behavioral change, and experience a measurable impact to business success.



BRIDGING THE SKILLS GAP: A FIELD GUIDE

KNOW WHAT SKILLS YOUR ORGANIZATION NEEDS



- Understand organizational goals
- Identify skills required to meet those goals
- Conduct [Skill Benchmark Assessments](#) to close gaps

HIRE FOR SPECIFIC SKILLS



- Reengineer job postings to focus on specific measurable skills (not years of experience)
- Tap into new applicant pools and under-represented groups

RESKILL AND UPSKILL CURRENT WORKFORCE



- Focus learning program and curriculum on needed skills
- Seek out effective, multimodal learning options for better retention, application

SUPPORT ONGOING SKILL DEVELOPMENT



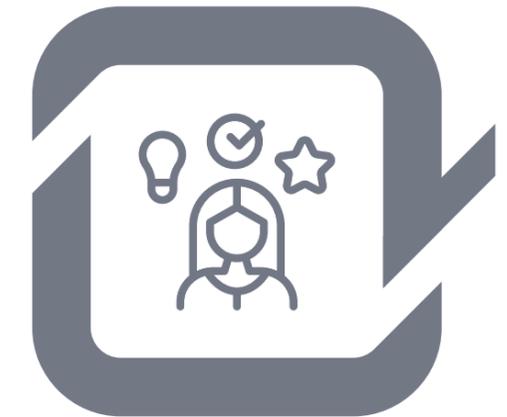
- Invest in skill-centered learning and development
- Build and embrace a culture of continuous learning
- Recognize and reward learning

ENHANCE TRAINING WITH COACHING, MENTORSHIP



- Formalize one-to-one mentoring and coaching programs
- Expand programs to include participants at every level
- Provide highly personalized guidance and feedback

FOCUS ON EMPLOYEE EXPERIENCE, SATISFACTION, AND RETENTION



- Invest in robust talent development so employees feel valued (and valuable)
- Provide opportunities for advancement and upward mobility
- Measure employee satisfaction frequently and adjust programs as needed

MAKE IT GREEN

As the planet's environment changes, so do its effects on the business world. From natural resources to supply chains, to logistics, to energy sources, to customer behaviors and demographics, businesses must adapt or be left behind.

That's why it's mission-critical to align business strategies with sustainability efforts, and train your leaders on how to remain financially successful while becoming socially and environmentally responsible.

Today, the pressures on companies to be more socially, environmentally, and economically sustainable are mounting on many fronts. And consumers and shareholders expect more than lip service — they want demonstrated, sustained commitment.

An extra bonus? Employees today place a high premium on sustainability in the workplace, and factor that in when deciding who they will — and won't — work for. Involve your teams in green initiatives. Share them on social media and encourage discussion. Think about how your business can lighten its environmental footprint — and leave a more positive mark on the world.



According to *Fast Company*,
70%+ OF EMPLOYEES
would choose a company with an
environmental agenda. And, 40% would
take a pay cut to do so.

AFTER THE STORM: COVID-19'S FALLOUT

When COVID-19 was declared a worldwide pandemic, leaders everywhere found themselves in the eye of a perfect storm.

Businesses around the globe, across every industry, faced unparalleled change and challenges. Workforces went remote. Reskilling and upskilling became paramount to keep teams employed. Digital transformation accelerated practically overnight — even for companies and industries that were previously years away from it. And a widespread social justice movement served as the catalyst for a long-overdue seismic culture shift.

Employees are reassessing their priorities including, in some cases, leaving the workforce entirely. In others, finding jobs that align with their personal passions or provide better economic prospects. Which leads us to the skills gap — a reality that started before the pandemic. Today, that gap has become even more difficult to fill.

Globally, we're still in a state of flux. Myriad industries have had to evolve their operations — from supply chain management and manufacturing; to customer service, sales, marketing; and everything in between.

Regardless of when and how we come out of the current situation, our lives and our work have changed permanently. And that means there is a very real need for continuous learning.



JOIN THE GREAT REINVENTION

As they face disruption head-on, many organizations are using this time as an opportunity to clear out old, limiting business practices and antiquated mindsets.

Around the world, access to learning played a central role for employees and employers alike. Consumption of learning increased exponentially, and skills previously thought of as “soft” became must-learn power skills — such as empathy, resilience, and understanding bias.

As you reinvent your own learning culture, use these points as your compass:

- Personal flexibility and autonomy won't go away
- Skills will remain more important than traditional roles
- Digital transformation is here and now
- A robust DEI program is not a nice to have, it's a must-have
- Employees who feel they have — and contribute to — a purpose and clear vision are more likely to stay

Our most successful customers have adapted their learning programs and now offer a balance of role-based and power skills to stay competitive into the future.



LEARNING IS YOUR SUPERPOWER

It's becoming more and more challenging to hire for the skills needed today — and virtually impossible to predict the skills needed tomorrow.

The solution? Transformation from within, through the power of learning.

Businesses have quickly discovered that the more agile they become, the better they can plan for the next change — whatever and whenever that may be. Many organizations relied heavily on upskilling and reskilling employees. They recognized that just as an enterprise needs to be nimble in times of disruption, employees need opportunities to acquire and perfect new skills.

In its [Insight Report, Upskilling for Shared Prosperity](#), the World Economic Forum (WEF) focused on the potential rewards of upskilling at scale. In fact, they found that wide-scale investment in upskilling has the potential to boost GDP by \$6.5 trillion by 2030.

Today's leaders must become the voice of the workforce and the architects of company cultures that value, reward, and benefit from ongoing learning. They must champion the democratization of learning, making reskilling and upskilling more accessible to all.



Upskilling could lead to
the net creation of

**5.3 MILLION NEW
JOBS BY 2030.**

THE FUTURE OF WORK

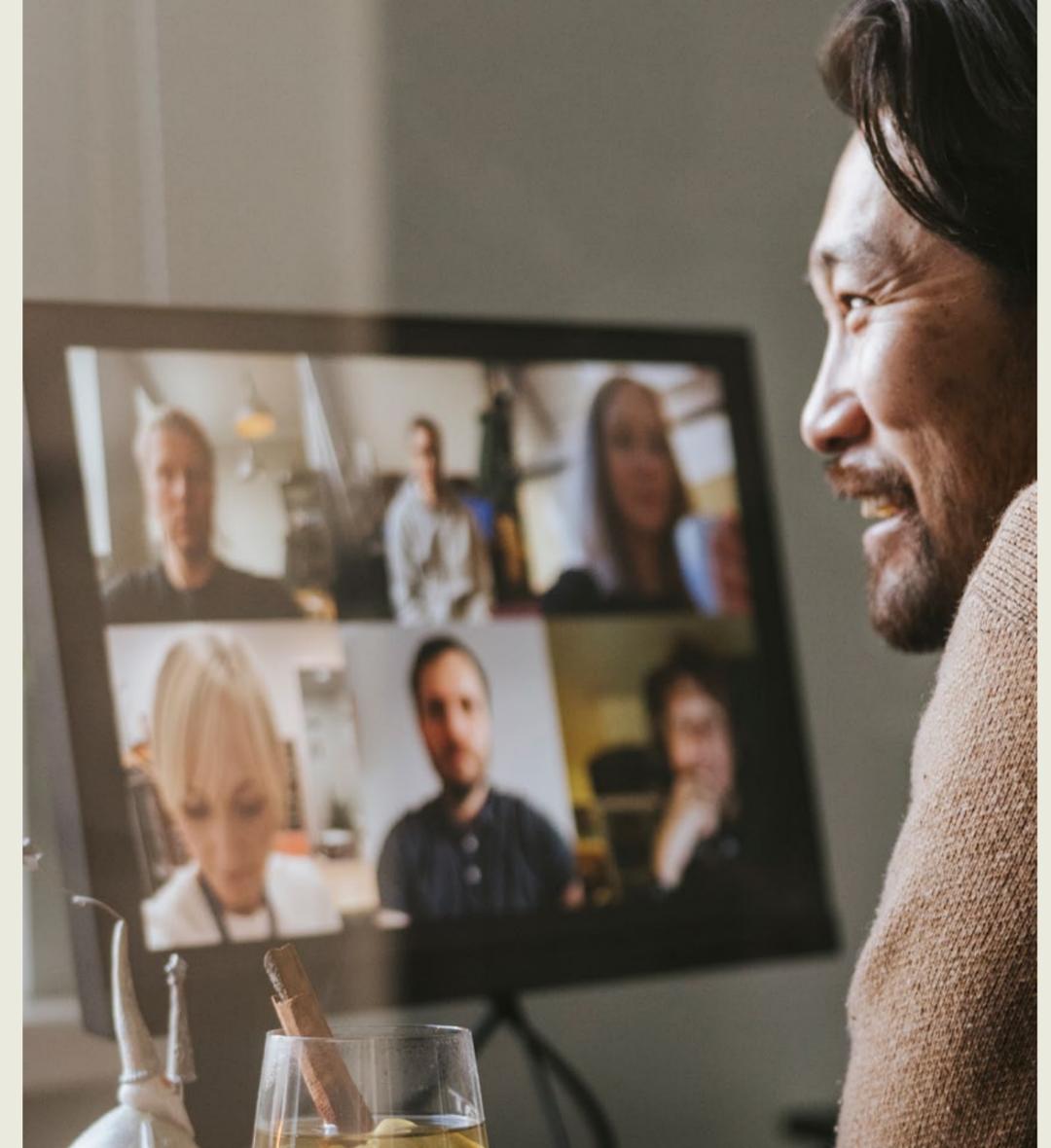
The days of clocking in five days a week, heading to your workspace, and staying there for the next eight-plus hours is officially over for many of us. We've learned we can work almost anywhere. Meetings aren't always held around conference room tables and working in the same place isn't always necessary for successful collaboration.

Virtual collaboration isn't entirely new. But the challenge in shifting from "some remote work" to "mostly remote work" revolves around how to evolve and scale quickly, as well as how to keep employees engaged with tasks and team members — all while maintaining productivity.

Companies are also looking at increased threats from external forces such as cybersecurity threats, data privacy risks, compliance issues, and health concerns. But they're also facing internal challenges: lack of time for learning, decreased learning budgets, choosing the right learning technology, and aligning learning activities with business goals.

In times of flux, agility, flexibility, and reliability are what matter most. Companies need to adapt with ever-evolving skillsets. Building competencies and filling skills gaps need to be at the forefront of all plans moving forward.

Learning helps you build the next generation of leaders, problem-solvers, troubleshooters, and innovators.



91% OF LEADERS AND MANAGERS say that team-based collaborative learning allows employees to share knowledge and ideas.

THE MANY SHADES OF THE PINK PANDEMIC

When COVID-19 led to massive global shutdowns in March of 2020, few of us could have imagined how long we would be under its profound influence. But here we are.

The virus is still out there — and the resulting effects continue to be felt. Particularly among women+.

The “Pink Pandemic” disproportionately impacted marginalized populations around the world — among them women, and especially those who are Black, indigenous, or people of color; those who are aging or economically disadvantaged; those who are immigrants and migrant workers; or those who identify as women, whether trans, gender-fluid, or non-binary.

In our new [Skillsoft 360 Report \(LINK\)](#), you’ll find updates on how COVID-19 continues to affect women. But, it’s important to remember that one woman’s COVID is not another’s. So, we’ve included stories from real women and offered guidance on four paths to recovery: action plans for women; the role of allies; the responsibility of organizations; and the duties of society.

Together, we can help women regain the ground they’ve lost and move ever closer to true and meaningful equity.



LEARN HOW YOU CAN IGNITE MEANINGFUL CHANGE WITH **THE PINK PANDEMIC: A RECOVERY PLAN FOR WOMEN, ALLIES, AND ORGANIZATIONS.**

CONCLUSION

We hope you've found these highlights from our [Lean into Learning Report](#) useful. And, we hope you've been inspired to harness the power of learning to help employees thrive — today and tomorrow.

Across the globe, we are living in an era of unprecedented disruption. But with disruption comes opportunity: to leave behind what no longer serves, embrace new ways of working and living, and create a culture of lifelong learning available to all.

Remember, it's how we respond to challenges that matters most. In fact, from new leadership programs to diversity initiatives — and from tech skills to power skills — we've been thrilled to witness a learning revolution that continues to grow.

Meanwhile, keep leaning into learning. And, if you're ready to take the leap, we're here for you. More than 75% of the Fortune 1000 trust us to help their people overcome critical skills gaps and drive demonstrable change. In fact, we train more people than any other company.

When leaders and learners open themselves to learning, the future is wide open.

We can't wait to see how you unleash your edge.



**75%+ OF THE
FORTUNE 1000
COUNT ON SKILLSOFT.**

ADDITIONAL RESOURCES

WELCOME TO AN OPEN FUTURE

Are you open to fresh ideas, new ways of working, and unlocking your potential? Watch our “I am open” video.

[CLICK HERE](#)

PERCIPIO VIDEO

Watch how Skillsoft’s intelligent learning platform Percipio helps people — and organizations — adapt, evolve, grow, and thrive.

[CLICK HERE](#)

PERSPECTIVES 2021

Discover how you can tackle corporate learning and skills transformation challenges through complimentary on-demand event access.

[CLICK HERE](#)

CASE STUDIES

Learn how organizations in every industry across the globe have made learning a powerful competitive edge.

[CLICK HERE](#)

THE EDGE PODCAST

Listen to a variety of guests, engaging in thought-provoking conversations and open dialogue on learning and growth in the workplace.

[CLICK HERE](#)

DIVERSITY, EQUITY, AND INCLUSION LEARNING CENTER

Find Leadercamps, led by DEI coaches, and a Skillsoft 360 Report, as well as books, videos, and other tools on this timely topic.

[CLICK HERE](#)

SKILLSOFT BLOG

Access our team’s insights on everything from the latest learning industry research and trends, to timely tips for success.

[CLICK HERE](#)

INVESTOR RELATIONS

Find the latest news, financial results, stock data, and other resources for Skillsoft’s investor community.

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ABOUT SKILLSOFT

Skillsoft (NYSE: SKIL) is a global leader in corporate digital learning, focused on transforming today's workforce for tomorrow's economy. The company provides enterprise learning solutions designed to prepare organizations for the future of work, overcome critical skill gaps, drive demonstrable behavior change, and unlock the potential in their people. Skillsoft offers a comprehensive suite of premium, original, and authorized partner content, including one of the broadest and deepest libraries of leadership & business skills, technology & developer, and compliance curricula. With access to a broad spectrum of learning options (including video, audio, books, bootcamps, live events, and practice labs), organizations can meaningfully increase learner engagement and retention. Skillsoft's offerings are delivered through Percipio®, its award-winning, AI-driven, immersive learning platform purpose built to make learning easier, more accessible, and more effective.

Learn more at www.skillsoft.com.

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