



THE YEAR 2021 FOR SKILLING A PULSE SURVEY

The impact of 'remote' on
organization's skilling needs
and what's next for 2021?

People Matters
& Skillsoft





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INTRODUCTION

In recent years, skilling has become one of the top priorities for many CEOs, which according to a Wall Street report, had always been among the least of them. This has necessitated CHROs to relook at their overall L&D function and strategy. In order to respond to the market dynamics, changing priorities, and vision of the company and CEOs, CHROs need to accelerate investment in continuous learning and learning technologies to advance talent development across the business.

The global pandemic has changed everything. Right now, talent leaders are faced with a four-fold situation:

Employees are anxious about the future– fewer than four in 10 feel very confident that they will be able to continue to meet the requirements of their job successfully, should the outbreak continue

For employers, cost-cutting is a ‘moment of truth’ that cannot be avoided

For talent leaders, delivering an engaging & impactful learning experience in the times of “distributed everything” is a challenge

The coronavirus pandemic has made it even more urgent for companies to double down on their learning budgets and commit to reskilling. Developing this muscle will also strengthen companies for future disruptions

We conducted the pulse survey, “ Responding to the new normal’ with 51 leading Indian organizations from the industries– BFSI, IT/ITeS, Automation & Manufacturing, Professional Services, and Health, Pharmaceuticals, & LifeSciences in order to understand the strategic imperatives of the industry, with a focus on their vision, digital strategy, talent management, operations, and resilience. We have covered aspects around the current challenges in skilling the workforce, the satisfaction index with the current learning technology, and what’s the future of skilling.

In this context, we present to you the conclusions of our study which aims at providing meaningful insights to our leaders. We expect our findings to help India Inc. to design its short-term and long-term skilling strategy.

We thank all the participants for their contribution to the study and appreciate their time and valuable inputs.

KEY FINDINGS



96%

Organizations rated strengthening soft-skills is the biggest requisite to lead people strategy in the digital age



94%

Organizations rated digital learning as “important to very important” for their business



88%

Organizations rated building skills and capabilities required for the future is going to be the topmost priority for organizations in 2021



61%

Organizations rated motivation & engagement level of employees being the biggest roadblock in the development and skilling of employees in the current scenario



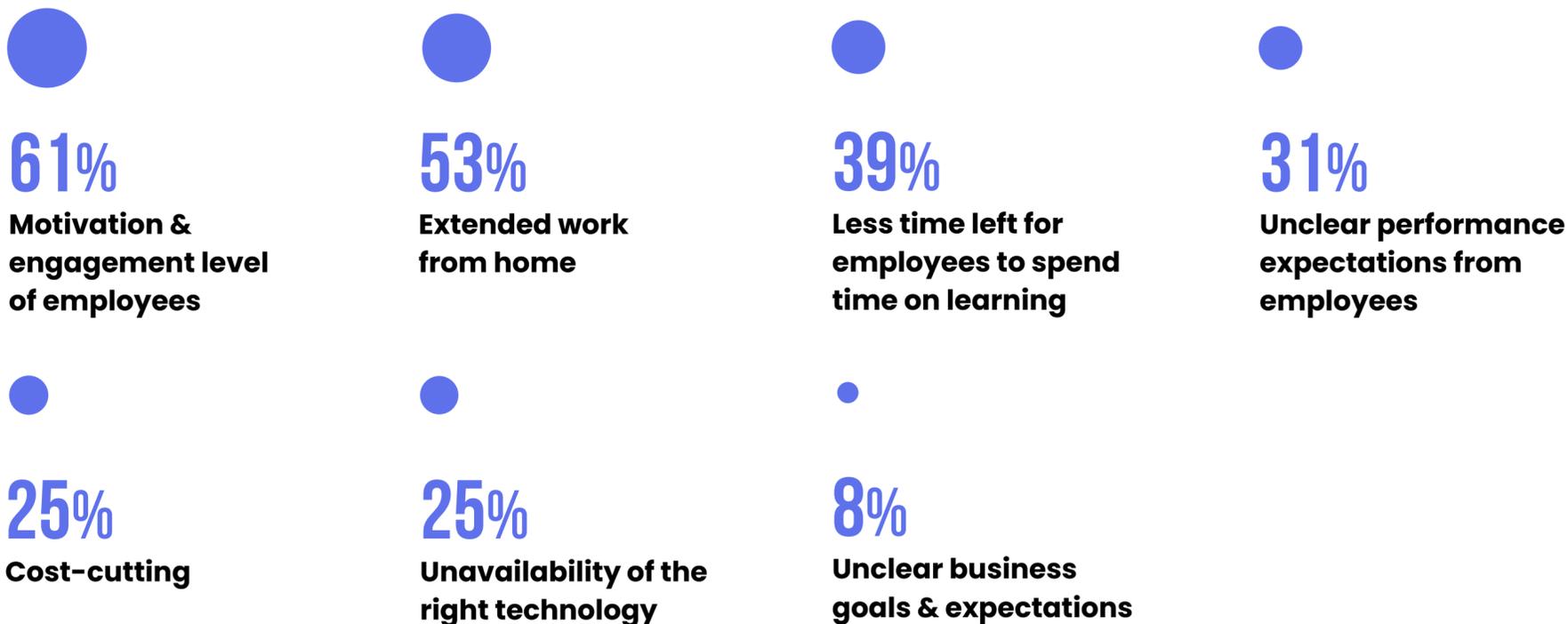
55%

Organizations rated investment in skilling technology will see a rise in 2021

THE IMPACT OF REMOTE ON SKILLING STRATEGY

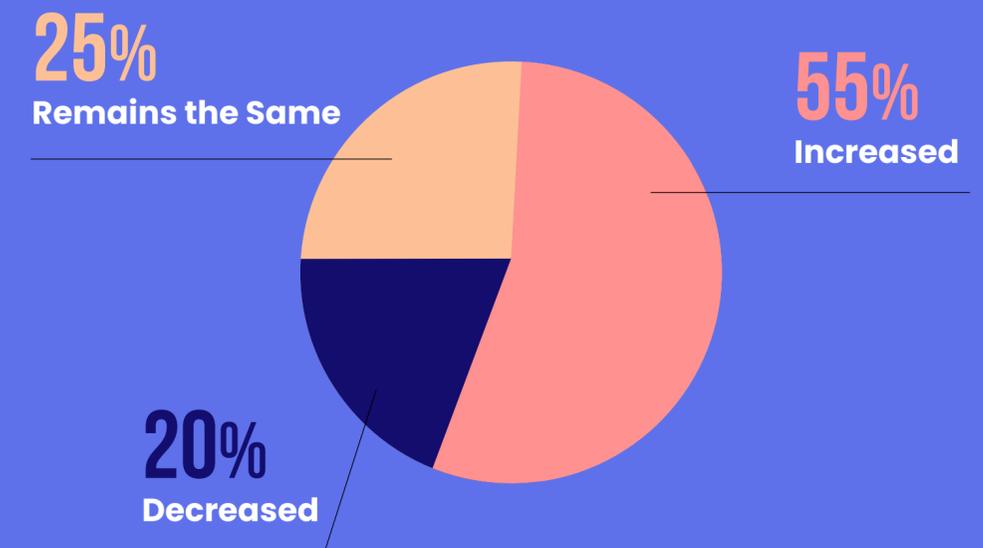
The current crisis has accelerated the need to reskill workforces at scale—beyond just for the “distance economy.” However, it was found that **Extended work from home (53 percent)** has been one of the biggest roadblocks in the development and skilling of employees in the current scenario. From the responses, it is evident that investing in HR technology and people technology would be critical for leading the digital agenda which has seen an increased push due to work from home. Hence, we can predict increased investment in L&D and skilling technologies, next year.

What are the challenges that you are facing with the development and skilling of employees in the current scenario?



In this new normal of work, the investment in L&D and skilling has:

With most of the leading organizations now slowly shifting towards extending remote working policies in 2021, there will be a need to deliver an optimized learning experience for a wide variety of screen sizes. Providing learners with access to different learning modes (audio, visual, and kinesthetic) will play a key role in how they internalize what you have for them," shares, Mark Onisk, Chief Content Officer at Skillsoft.





IS THE CURRENT LEARNING TECHNOLOGY READY TO SOLVE ARISING SKILLING CHALLENGES?

While organizations acknowledge that digital learning has become more imperative in current times, there are challenges in the way that it is being implemented.

Some of the challenges faced with learning technology include Quality of learning courses available (51%) and limited tracking and reporting (33%) are the top challenges in the learning technology indicating limiting satisfaction with the learning technology.

Another challenge that we observed was the time spent by the employees on digital learning platforms. Learning experience and engagement is something that organizations need to take care of while selecting a learning technology

“Just because you have a learning platform does not mean people will come to learn. One needs to make a compelling case, and that means focusing on creating customized and curated learning paths or journeys,” shares Anil Santhapuri – Director of Learning and Development, Asia Pacific Global Delivery Centers of Excellence – CGI. **“There’s also a need to think beyond learning content. That means thinking through the whole strategy and execute thoroughly.”**

What are the current challenges you are facing with your learning technology?



51%

Quality of learning courses available



33%

Limited tracking and reporting



31%

Limited social learning



31%

Implementation challenges



29%

Expensive



22%

Difficult to update/revise content



22%

Inability to integrate with enterprise software

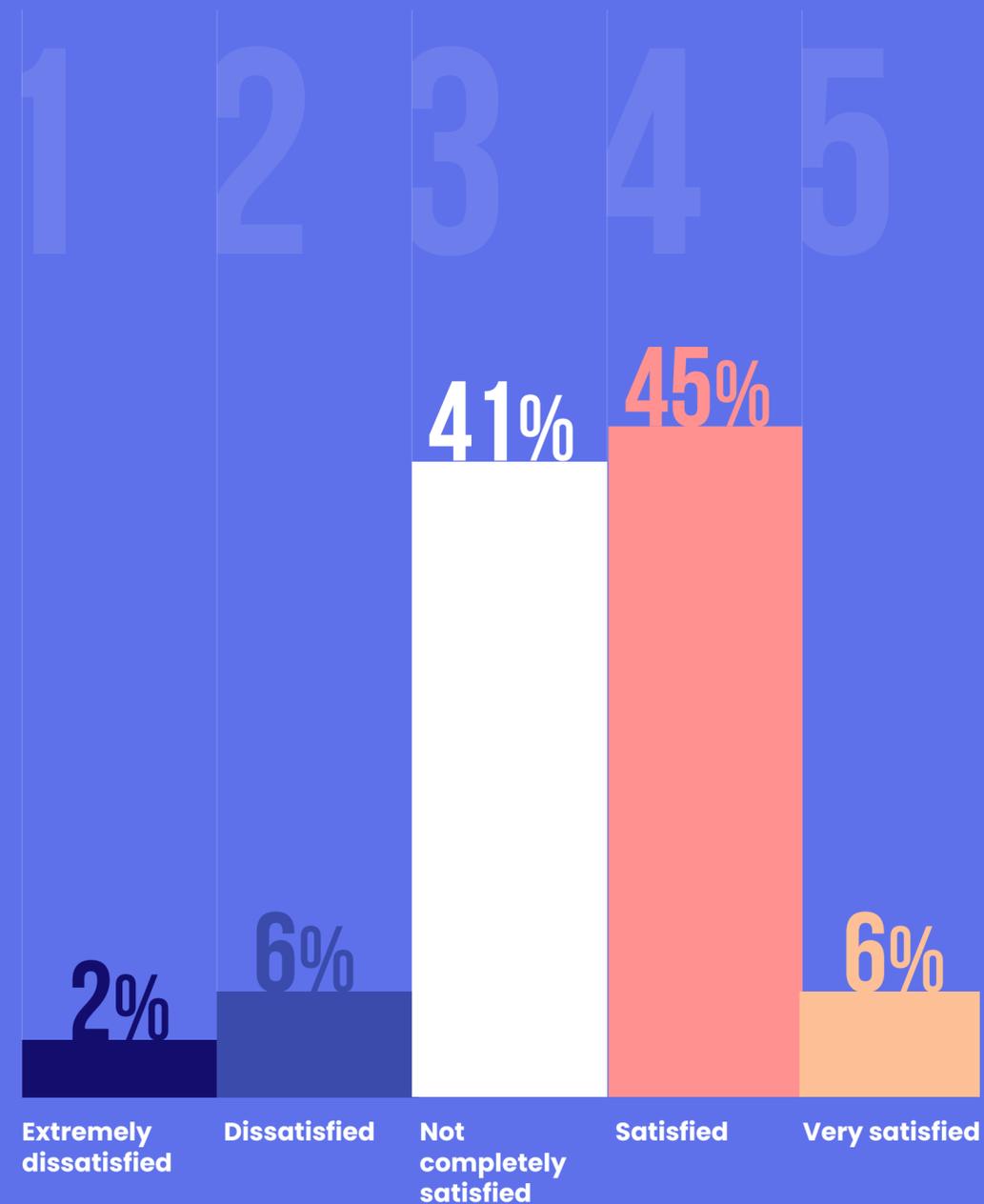


14%

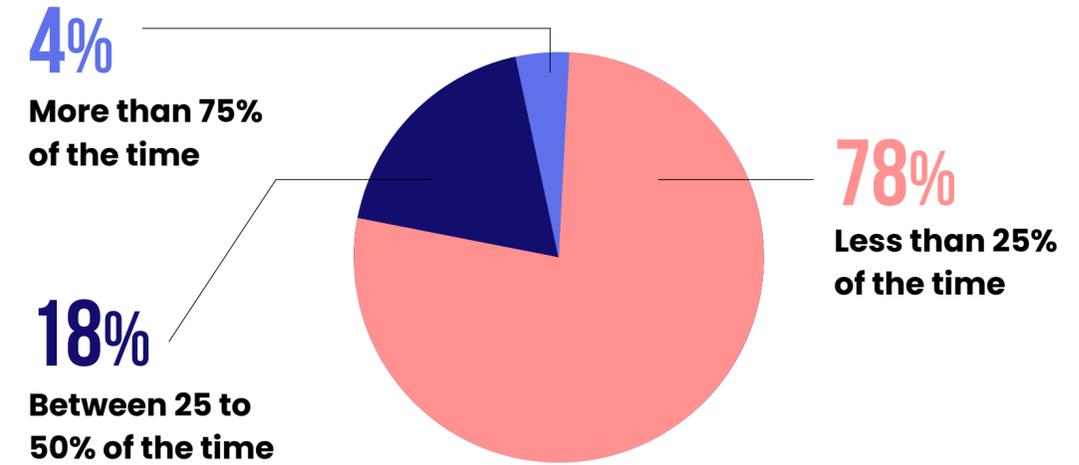
Poor end-to-end user experience

On a scale of 1-5, how satisfied are you with the learning technology employed for skilling the distributed workforce?

(1 being the lowest and 5 being the highest):

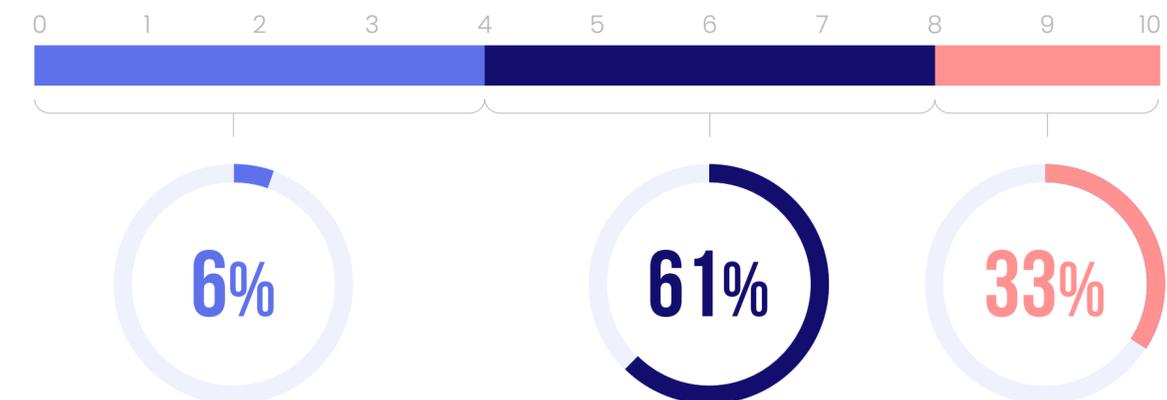


What is the estimated time that employees spend on digital learning?



On a scale of 1-10, rate the importance of digital learning in your organization.

(With 1- being low on the importance and 10 being highest)





WHAT FUTURE HOLDS FOR SKILLING?

Building skills and capabilities for the future is going to be the key focus areas as we experience a new world of work which is only going to be more uncertain. However, according to the data we analyzed it is also certain that technology has emerged as a table stake to support this agenda.

The best organizations are focused on becoming resilient, agile and adaptable. The future really depends on your organization developing a set of power skills of your workforce," shares, Michelle Boockoff – Bajdek, Chief Marketing Officer, Skillsoft

Looking at the next 12-18 months, what do you think are the 5 main priorities for the L&D function in your organization?



80%

Building skills and capabilities required for the future



73%

Building a learning culture of mentoring and coaching



65%

Improving employee productivity & performance



63%

Developing leadership



63%

Adopting innovative learning methodologies



61%

Managing change within the organization



47%

Leveraging technology across L&D value chain



27%

Defining the ROI of learning interventions



22%

Building skills and capabilities for the L&D function

CONCLUSION



Exponential growth in the coronavirus has led to exponential change across multiple dimensions of how we work. To accelerate the growth and lead the new normal, one of the priorities of the organization should be an undivided focus on talent.

Indeed, as leaders contemplate their medium- to long-term strategy, they might be considering how to cut nonessential expenses- and that might include investments in employee development. However, according to experts, developing the skills can save up to 1/6th of the cost spent on hiring an external talent in 9-12 months for the same skills. Moreover, investment in employee development helps in increasing engagement and productivity which is a win-win situation.

EXPERT VIEWS

PLANNING GROWTH WHEN DISRUPTION IS THE NEW NORMAL: TOP 6 KEY TRENDS FOR COMPETITIVE ADVANTAGE

Kamal Dutta, Managing Director-India, Skillsoft shares, "Disruption comes in all shapes and sizes, including viruses." Reflecting on the research and predictions by Skillsoft, Kamal shares the following key trends that will offer a competitive advantage to the companies looking to accelerate the business and people processes in the times of disruption.



KAMAL DUTTA
Managing Director-India,
Skillsoft



BIG DATA

The benefits of big data in banking is pretty clear: Big data gives you a full view of your business: from customer behavior patterns to internal process efficiency and even broader market trends. This means you can make informed, data-driven decisions and, subsequently, obtain business results.



AI AND ANALYTICS

Comparing the use of these technologies before COVID and now, earlier we saw the emergence of these niche technologies, now we are observing the acceleration in their use. "But, more importantly, we are seeing the need to move towards more predictive modeling keeping the cognitive models that we have along with self-learning and deep learning," says Kamal.



AUTOMATION

Industries were increasingly investing a lot in automation especially in the manufacturing and automotive industry, however, it will become one of the top priorities for many of the organizations due to the challenges posed by the pandemic. Kamal shares, "The focus will be on eliminating all the manual intervention that we can to minimize the human touch and improve efficiencies which are prone to lessen disruption."



AGILITY & DESIGN THINKING

There will be a wider adoption of agile and design thinking. In today's highly complex, competitive environment with ever-increasing regulation and innovation, only those companies will survive who are embedding agility and design thinking into their operating models so that they can serve consumers in the times of unimaginable uncertainty that we have ever faced.



COMPLIANCE, RISK MITIGATION, & CYBERSECURITY

Risk mitigation, regulatory, and compliance, diversity will continue to be the focus.

There will be an increased need for cybersecurity, ethical hacking, fraud detection. As more and more organizations will elevate investment in digital and base their business model on technology, the C-suite needs to look at cybersecurity as a key differentiator and not a tick in the box.

Exponential growth in the coronavirus has led to exponential change across multiple dimensions of how we work. To accelerate the growth and lead the new normal, one of the priorities of the organization should be an undivided focus on the talent.

Kamal shares, talent will play a key role in shaping the business for the future and hence it becomes imperative to invest in the right talent.



ABOUT PEOPLE MATTERS

With over 350,000 users, People Matters is Asia's largest and the world's fastest growing digital community platform focused on the space of people and work.



ABOUT SKILLSOFT

Skillssoft delivers online learning, training, and talent solutions to help organizations unleash their edge. Leveraging immersive, engaging content, Skillssoft enables organizations to unlock the potential in their best assets – their people – and build teams with the skills they need for success. Empowering 36 million learners and counting, Skillssoft democratizes learning through an intelligent learning experience and a customized, learner-centric approach to skills development with resources for Leadership Development, Business Skills, Technology & Development, Digital Transformation, and Compliance.

