

Future of Work Accelerate Community

Reskilling and Upskilling Insights
December 10th, 2020

Welcome! Community Overview

- **6 virtual meetings**
 - Kickoff and Future of Work: Ecosystem (global + domestic +youth)
 - Recording of session + materials available in MyCECP
 - Current Workforce: Reskilling and Upskilling **Today!**
 - Innovative Partnerships for Workforce Development
 - Ensuring a Diverse Pipeline
 - Adoption of New Technologies and Equipping Workers in Transition
 - Company Action Plans and Reflections
- **8 hours** of 1-1 support from CECP
- Access to online resource center through **MyCECP**



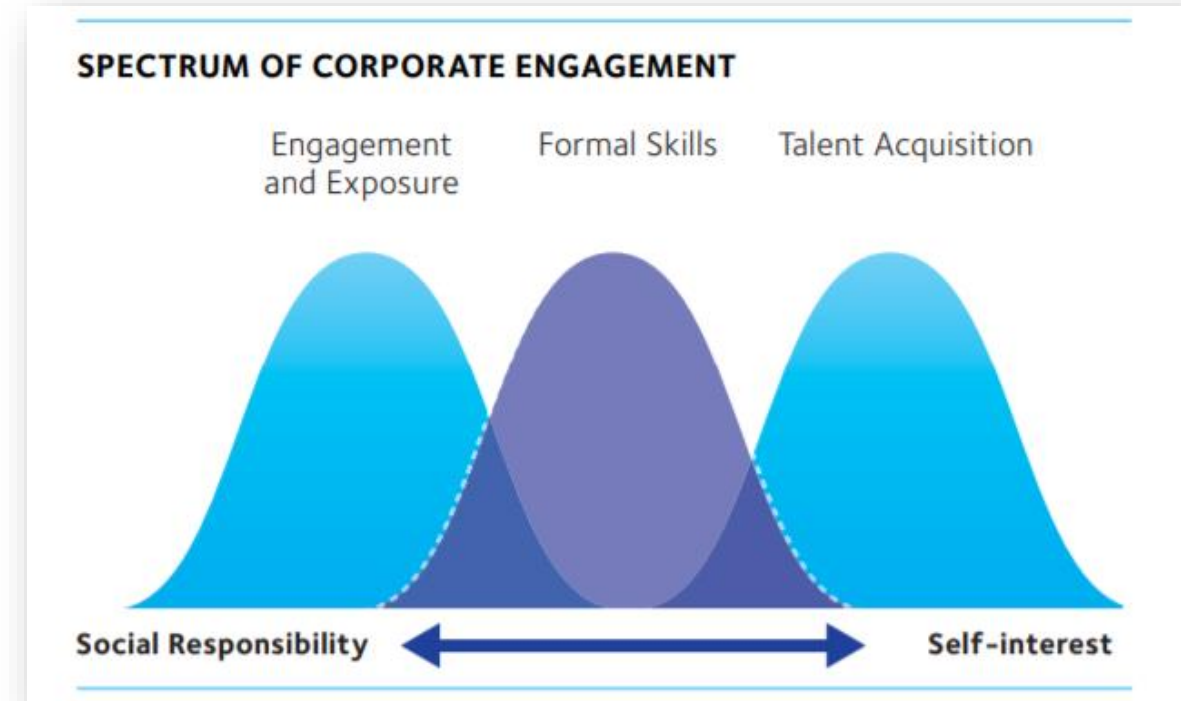
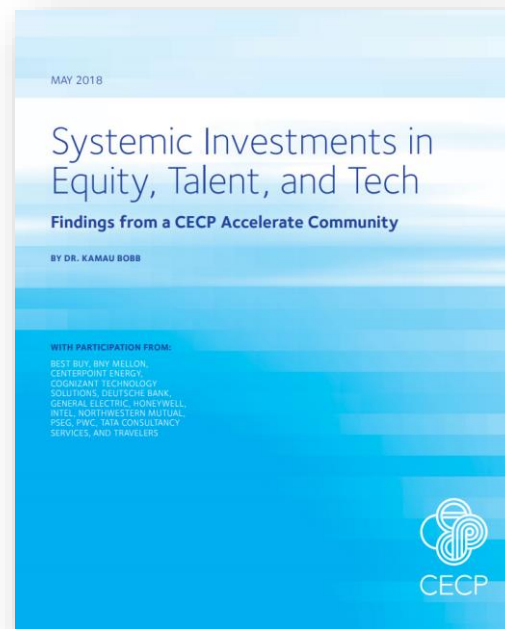
Agenda for Today:

- Welcome of New Community Members/Attendees
- CECF: framing the conversation with data/insights
- Discussion #1
 - share out of reskilling programs
 - Discuss current partnership between HR/CR if any on these programs
- Guest Speaker: Aditi Trehan of TCS on *Closing the Skills Gap: Key Insights and Success Metrics*
- Discussion #2
 - Challenges, questions, issues for future discussion
 - Where you need help/data

An abstract graphic on the left side of the slide. It features a vertical line that divides the space. To the left of the line, there are several concentric circles in various shades of blue, some of which are partially cut off by the edge. To the right of the line, there are more concentric circles, some in light blue and some in white, creating a sense of depth and movement. The overall effect is a modern, geometric design.

Framing Today's Conversation

CECP Insights and Focus on Equity

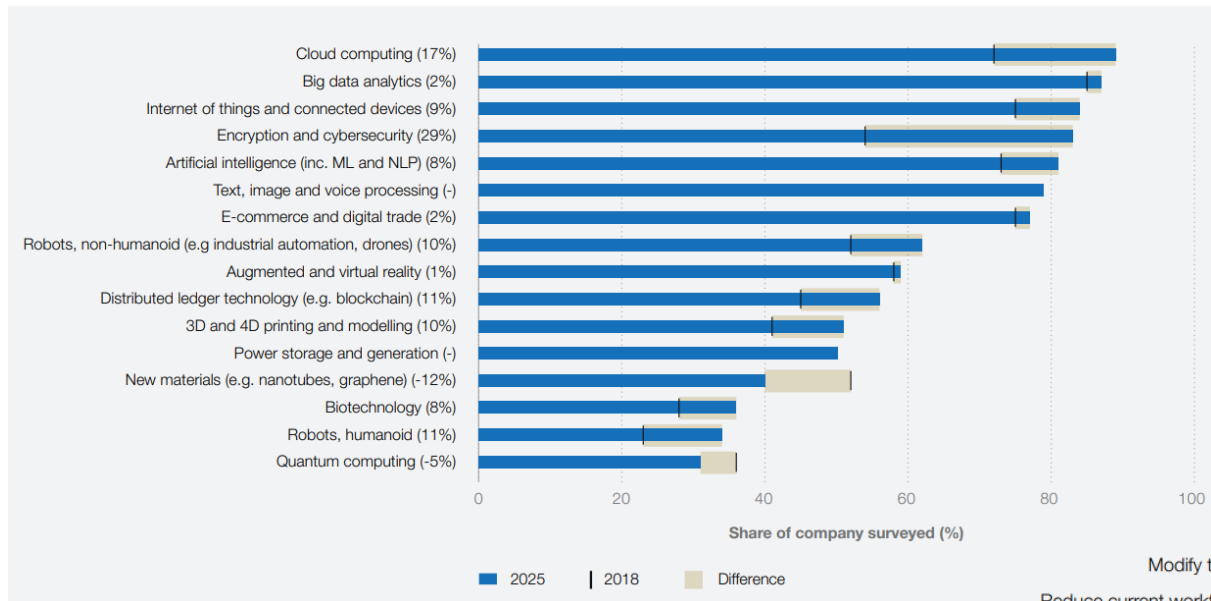


Two driving principles:

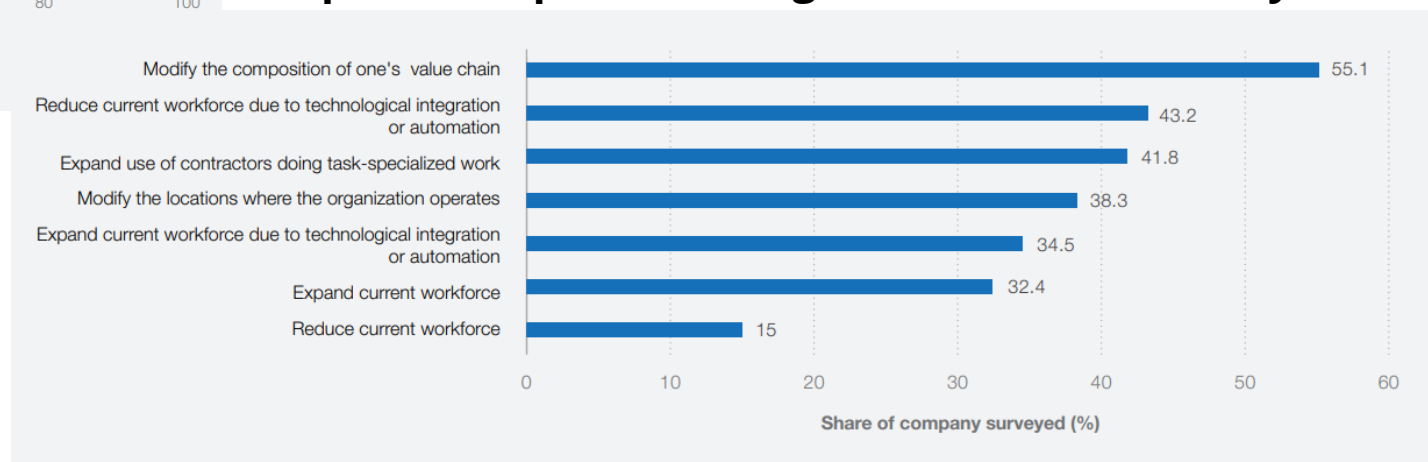
1. **Self-interest** to develop talent pipeline
2. **Social responsibility** to support the community

Expected Changes by 2025

Technologies likely to be adopted by 2025



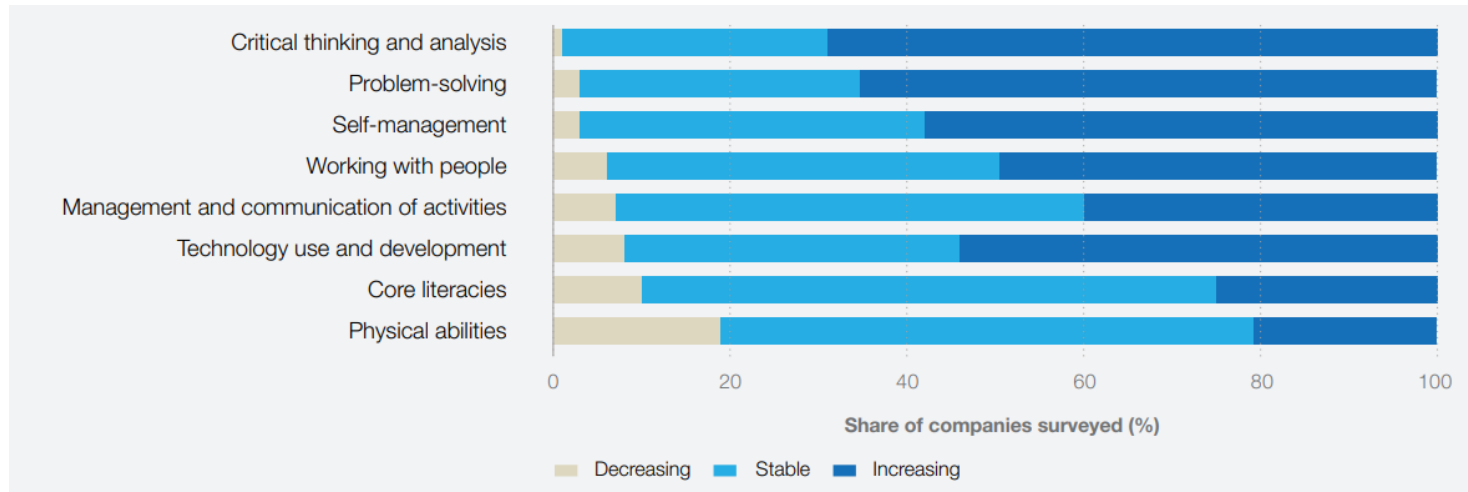
Companies' expected changes to the workforce by 2025



Source: Future of Jobs Survey 2020, World Economic Forum.

Expected Changes by 2025

Relative Importance of Different Skill Groups



Top 15 Skills for 2025

1	Analytical thinking and innovation	9	Resilience, stress tolerance and flexibility
2	Active learning and learning strategies	10	Reasoning, problem-solving and ideation
3	Complex problem-solving	11	Emotional intelligence
4	Critical thinking and analysis	12	Troubleshooting and user experience
5	Creativity, originality and initiative	13	Service orientation
6	Leadership and social influence	14	Systems analysis and evaluation
7	Technology use, monitoring and control	15	Persuasion and negotiation
8	Technology design and programming		

Reskilling Projections and Costs in the U.S.

1.37 million workers who are projected to be displaced fully out of their roles in the next decade may be reskilled at a cost of US\$34 billion

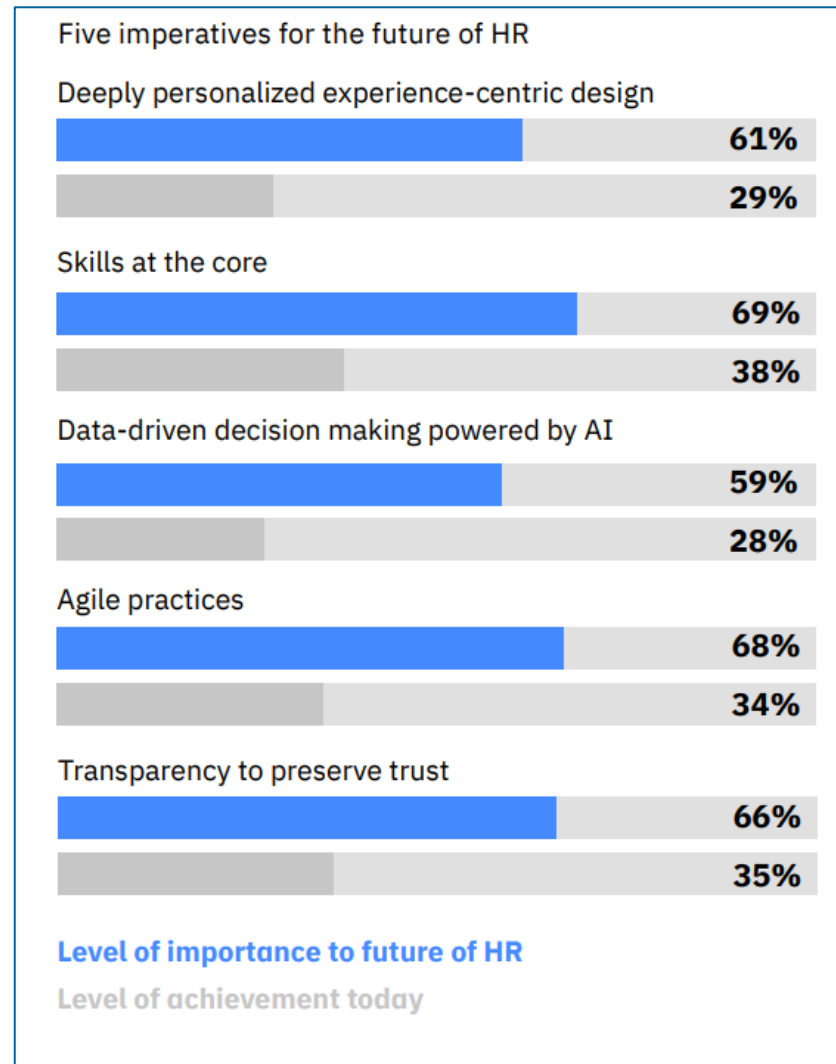
On average, this would entail \$24,800 per displaced worker

The private sector can profitably take on 14% of the \$34 billion reskilling bill, which accounts for ¼ of workers displaced by automation

With an investment of US\$19.9 billion, the US government could reskill 77% expected to be displaced by technology



Five Common Characteristics for HR 3.0



Source: Accelerating the journey to HR 3.0, IBM



POLL QUESTION



DISCUSSION #1

Programs and Integration

> Overview of current Reskilling + Upskilling Programs:

- Where are you in the process?
- Who are your partners externally?
- What goals have you set?
- Who is managing the programs?

> Integration of Strategies:

- What is the relationship between your strategies that focus on current company workforce needs and existing employees vs. future pipeline development vs. community focused career/workforce development programs?
- If there is alignment, what does the relationship between HR/CSR look like?
- If not, why?



Closing the Skills Gap: Key Insights and Success Metrics



DISCUSSION #2

Challenges and Needs

- Reflections on research and discussion
- Other challenges? Questions?
- Where you need support/want ideas from peers?
- What data do you wish you had?

Thank You



APPENDIX

Additional Company Program Examples

- [Walmart is using virtual reality headsets to train its U.S. store employees](#) in several areas: new technology, compliance, and soft skills like empathy and customer service. The company is also investing \$100 million in its Retail Opportunity Initiative, awarding grants and collaborating with nonprofits, government agencies, and educational institutions to help retail workers learn new skills.
- [Starbucks](#) and [Lowe's](#) are giving employees money for tuition, and Home Depot is donating \$50 million to [train construction workers](#), many of whom are returning veterans.
- [Employers like AT&T, Boeing, and Disney](#) are spending millions of dollars on internal programs to upskill current employees. In technology, manufacturing, and healthcare — sectors where companies struggle the most to find talent to fill open positions — employers are focusing [less on traditional degrees and more on in-house training](#).
- [Apprenticeships and work-based learning](#) opportunities allow people with limited education to earn a salary and learn a profession at the same time. Last year, the U.S. Department of Labor launched [Apprenticeship.gov](#), which includes a search tool for finding openings in different cities. [A recent report from the Center for an Urban Future](#) called apprenticeships “an ideal training model” for the fastest-growing industries in a city like New York.
- Also in New York, [Civic Hall is building a Union Square tech hub](#) that will be home to multiple workforce development nonprofits, and its [digital skills pilot](#) intends to work with local tech companies to co-create training programs.