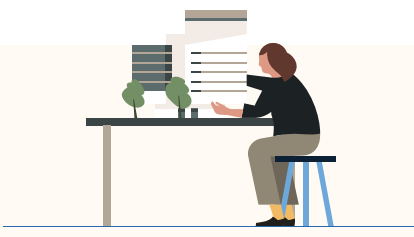
LinkedIn

## Navy Federal:

# Build Critical Skills for Your Future Workforce

With the widening skills gap brought on by automation, globalization and remote work, over 85M jobs globally will be disrupted as a result by 2025[1]. To remain competitive, talent leaders need to come together to invest in upskilling and reskilling the workforce.



## Why employee skill-building is critical to your organization's success

**54%** of the current workforce will require significant upskilling by 2022

**73%** of employees say they'd stay at their company if there were more skill-building opportunities

**21%** increase in job postings on LinkedIn emphasizing skills instead of qualifications last year

**42%** of L&D pros say the skills gap at their organization has gotten wider in 2020

## The impact of building critical skills through the talent journey

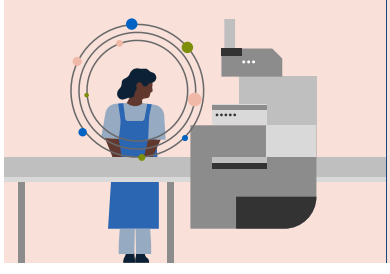
By focusing on critical skill-building across the entire talent lifecycle, companies are able to continually invest in their people while maintaining a competitive advantage.

### Invest in skill-building and reduce your cost to hire

Upskilling and reskilling existing employees allows you to strategically fill internal skills gaps in a cost-effective way, while promoting a culture of ongoing career development.

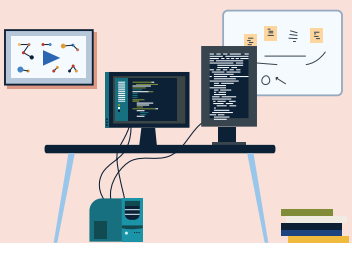
**82%**

of executives say retraining or reskilling is a significant factor in addressing skills gaps



**70%**

of hiring managers think that recruiting programs should be more data-driven to improve long-term business impact

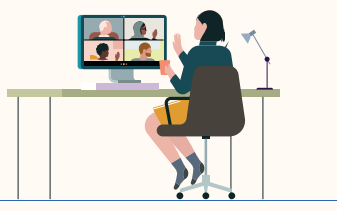


**94%**

of employees would stay longer at a company if it invested in their career

### Evolve your workforce through learning

Understanding the skills that your employees have and the ones they need to build is how your organization will thrive in the future of work.



**91%** of people managers say there are skill gaps on their team that learning can help close

**84%** of L&D pros agree that teams that learn new skills together are more successful

**59%** of L&D pros say that upskilling or reskilling is the primary focus area of their 2021 L&D program

**Did you know?**

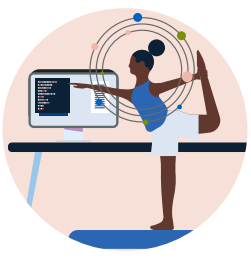
The top 2021 skills needed for the future workforce are:

- Resilience and adaptability
- Technology skills and digital fluency
- Communication skills

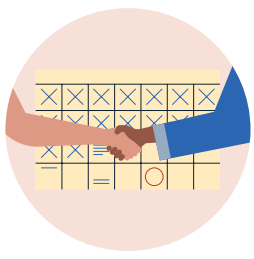
### Drive employee engagement and boost retention

Companies with high employee engagement see lower attrition and higher job satisfaction. Employees who feel they have good opportunities to build their skillset and grow with their organization report being:

**3.5x** more likely to believe their company can help them meet career goals



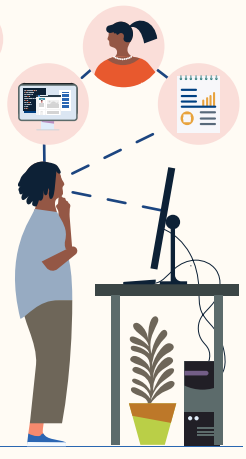
**3.6x** more likely to be happy at their current company



**2.9x** more likely expect they'll still be with the company in two year's time

## Learn how to help your workforce build critical skills with these top tips

- Work with business leaders to identify skills needed for workforce planning
- Create career paths with course recommendations and skills needed
- Include people managers in driving employees learning and skill development
- Use internal data and tools to identify skills gaps in the organization
- Set up feedback loops to understand what skills to build or courses to recommend to the organization



**Are you ready to champion talent?**

Visit the resource hub for more tips.

[1]World Economic Forum