Future Skilling: Preparing Talent For The Future And What To Consider

THE CONFERENCE BOARD

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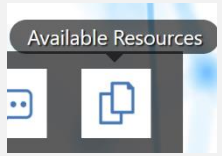

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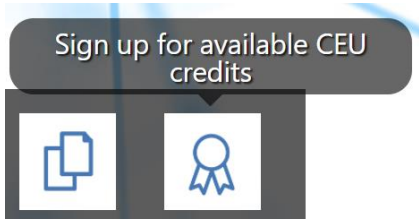

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Bio

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Bio

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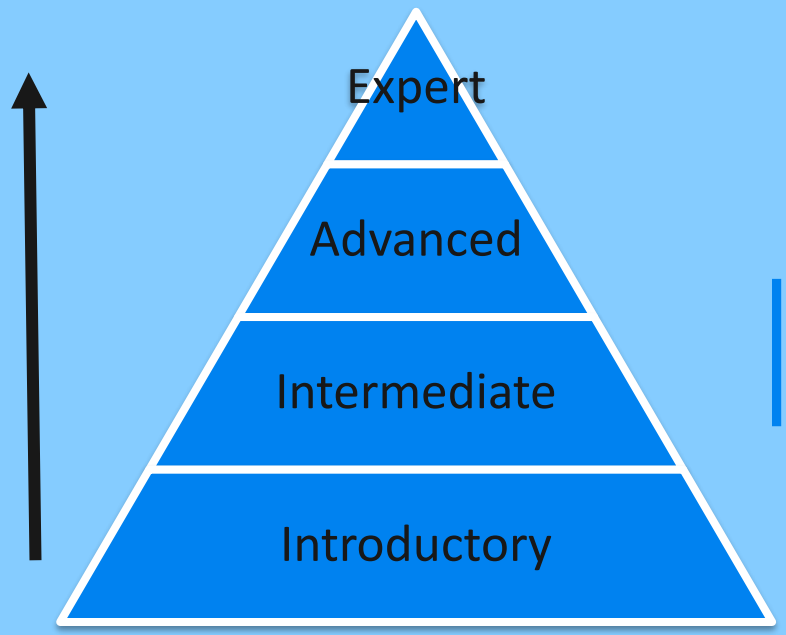
Future Skilling

Preparing Talent for the Future

Conference Board WebCast,
17th November 2021

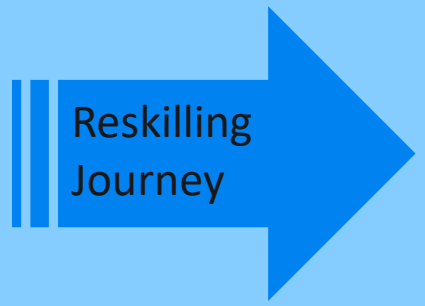
Upskilling & Reskilling

My Current Job

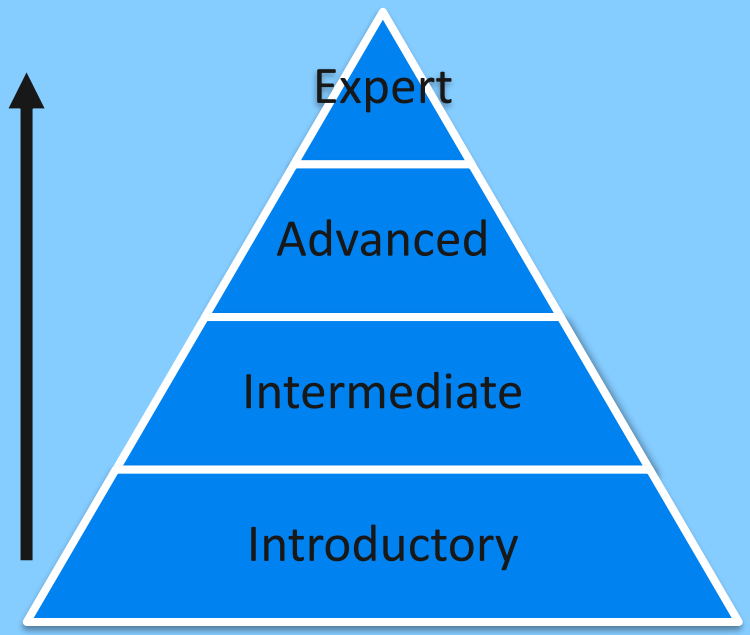


Upskilling

Driven by impact & performance



My New Job



Reskilling

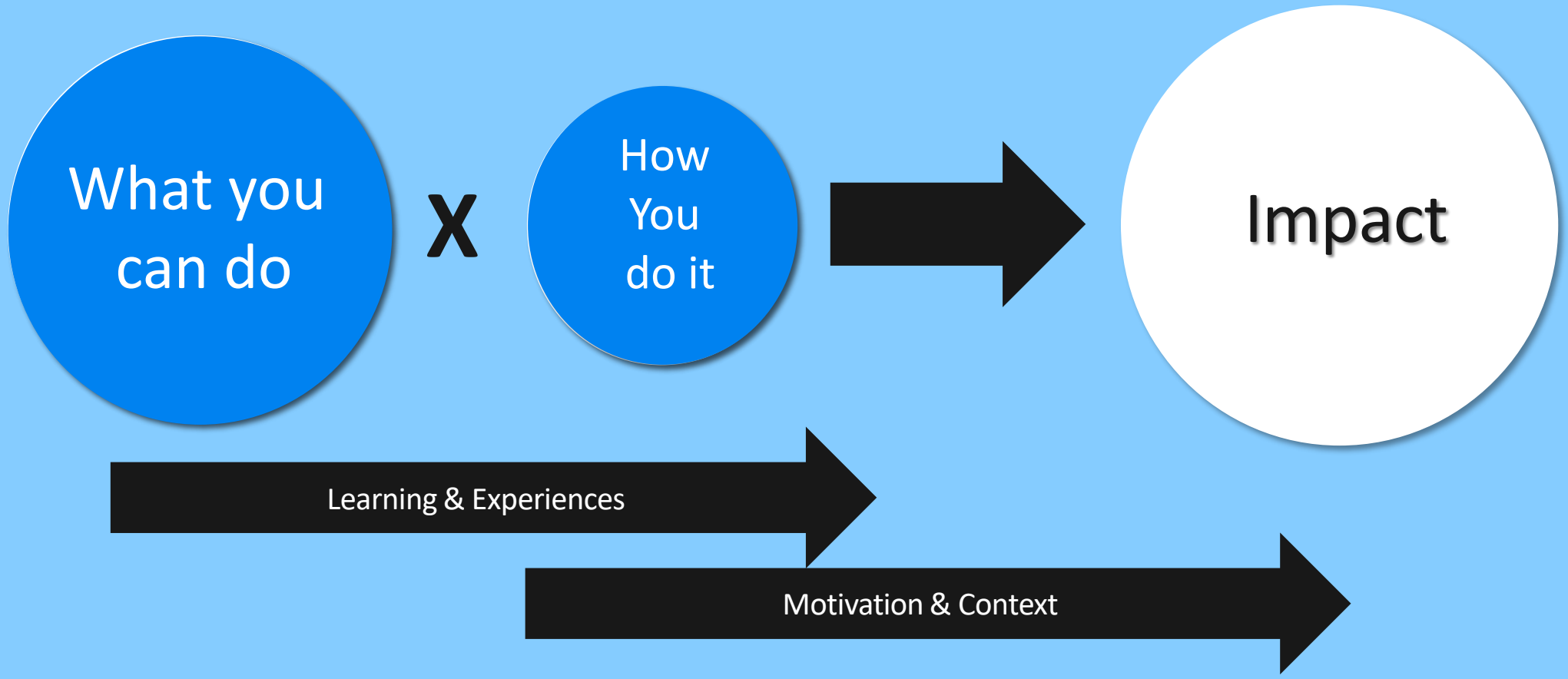
Driven by organization change and career growth

Where we are headed – a new skills model

Definitions

Skills demonstrate what someone can do – applied expertise / knowledge to achieve an outcome.

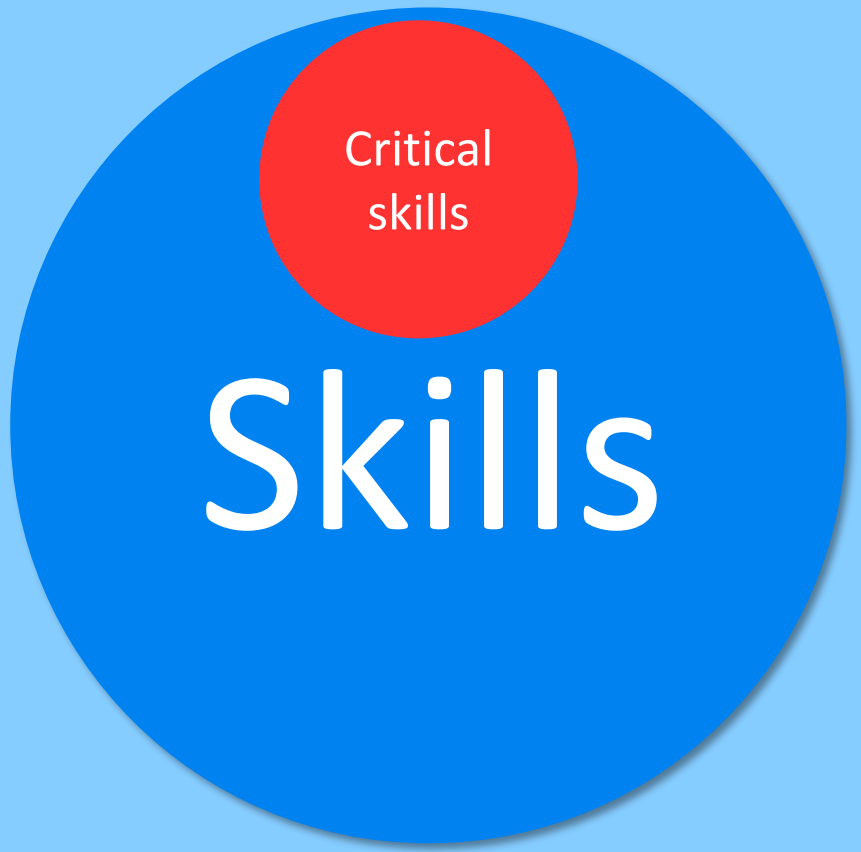
Ericsson Behaviors are a subset of the human traits that drive job performance and are linked to characteristics inherent to the individual.



Understanding skills and roles

Basic skills catalog

- Name
- Definition
- Source (internal/External)
- Catalog info (skill area and cluster)



Attributes are used to capture relevant information about a skill enabling implementation of various use cases

Skills intelligence (attributes)

Role agnostic

- Skill synonyms
- Skill demand
- Skill historical growth
- Skill projection
- Skill supply
- Geographical, industry distribution
- Adjacent skills & adjacency score

In the context of a role

- Adjacencies of skills to job roles
- Role historical trends
- Role projected growth
- Emerging skills
- Level of adjacency for skill to job
- Similar roles and similarity score

Global 2021 L&D priorities

Learning made easy Easy, personalized, empowering ecosystem for building skills and connections	Job & Skills Architecture	Delivery Transformation	Skills & Analytics	NEXT / Innovation
Learning is a habit that matters People develop through experiences and contributions, teaching others with a growth mindset	Ericsson on the Move	Design Your Future	Connect to Learn	Ericsson Care
Learning is a driver for profitable growth Upskilling and reskilling in critical areas is a strategic business investment	Experiential Learning	Critical Skill Learning Programs		Ericsson Skills Sensing Group

Why shift to skills

External Data points

- By 2025 50% of all employees will need to be reskilled. [1]
- By 2025 97 million new jobs will emerge and 85 million jobs will be displaced. [1]
- 74% of CEOs are concerned about the availability of key skills, and worried that this shortage of talent will constrain growth. [2]
- 70% of employees have **not mastered** the skills they need today. [3]
- 36% of managers think employees will not keep pace with future skills needs. [3]

The faster skills and jobs change the greater the pain for organisations without a skills-based framework

1. World Economic Forum Future of Jobs 2020
2. PWC 2020 CEO Survey
3. CEB Shifting Skills Survey 2018

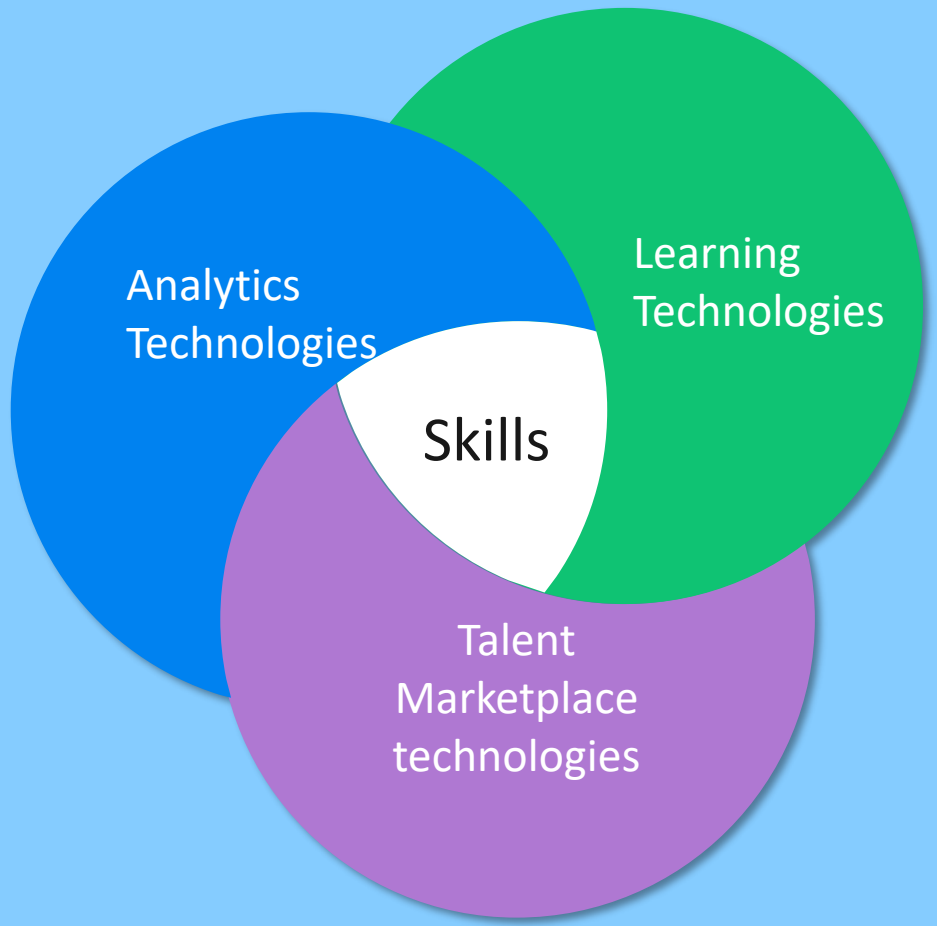
Internal Pain Points

- "We don't know our long-term demand for job roles and critical skills"
- "We need to be more responsive to rapidly changing skill demands"
- "People want to understand skills required to progress to their next job"
- "Need more skills data for reskilling and to match skills to opportunities"
- "Our job role descriptions do not guide managers to select the correct job stage."

Vision of an evolved job and skills architecture

- **Foundational and enabling the Business & Employee experience**
- **Dynamic skills architecture connected to a flexible job architecture**
- **Holistic & Integrated**
- **Easy & Automated**
- **Empowering employees**

Converging technologies



Learning Technologies

- Learning Management Systems (eg Cornerstone, SF, Workday)
- Learning Experience Platforms (eg Degreed, Edcast, Viva)
- Content Library Platforms (eg Linked In, Skillsoft Percipio, Coursera, Pluralsight, Udemy, Udacity)

Talent Marketplace Technologies

- Internal Mobility (eg Gloat, Fuel 50, Avature, Phenom People)
- Talent Management & Intelligence platforms (eg Eightfold.ai, Hitch)
- Applicant Tracking Systems (eg SAP, Workday)

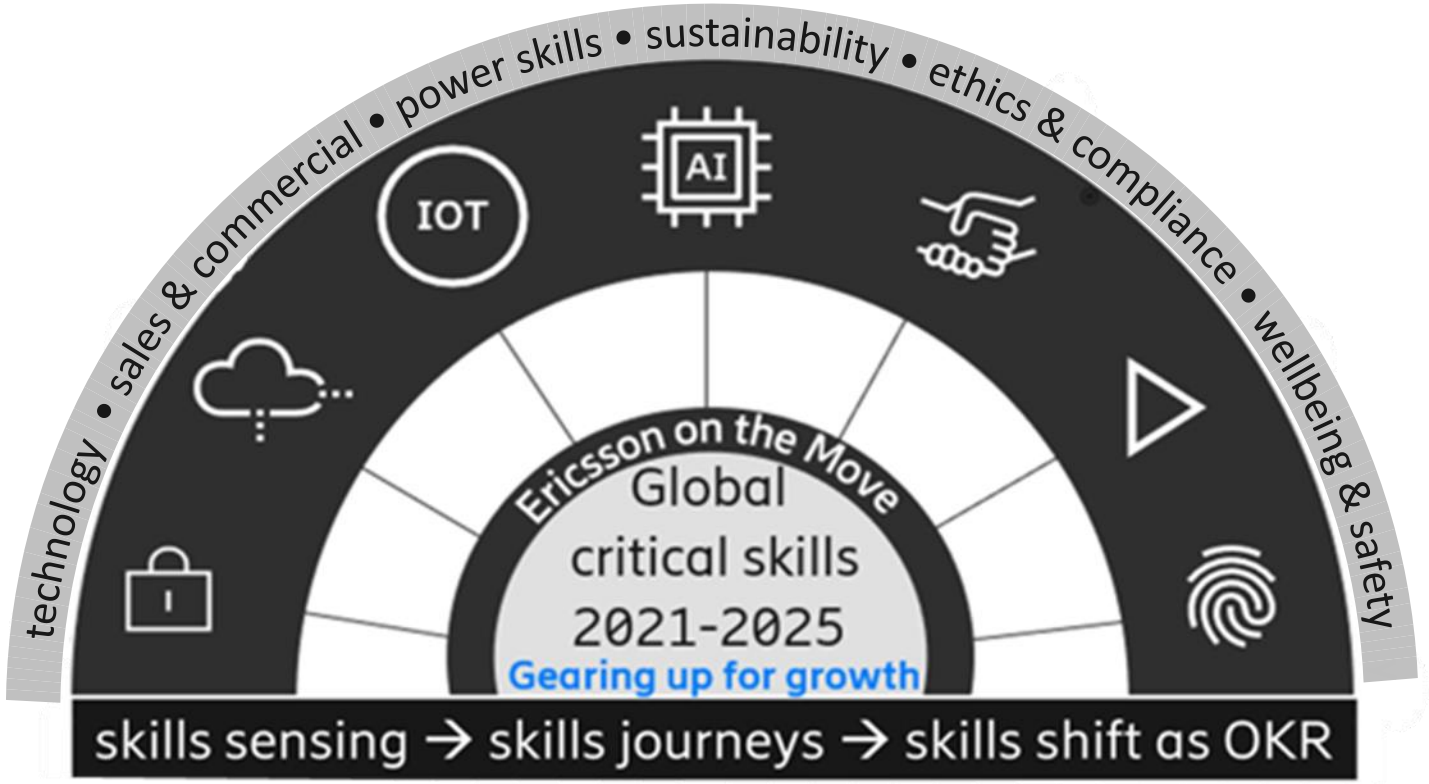
Analytics Technologies

- Labour Market Analytics (eg Emsi BG, Hitch, Skyhive.ai)
- Workforce & Skills planning platforms (eg Faethm.ai, Techwolf.ai)

Ericsson capabilities 2025 – gearing up for growth

connecting skills to strategy

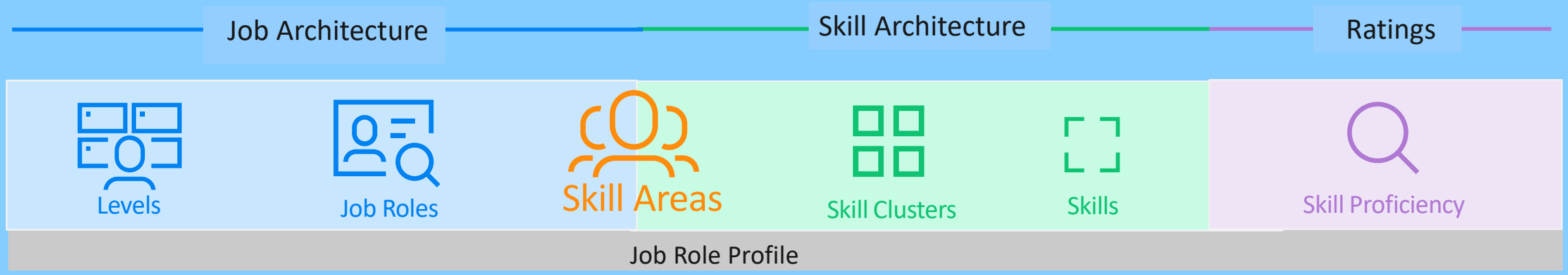
Ericsson 2025 growth strategy



Our calls to action

Leaders as learning drivers • Teach for Ericsson • Skills shift as OKR

Connecting skills to jobs



Placing skills at the heart of the new model that enables the People and Business experience to be driven by skills

New transferable skill areas
Jobs connected to multiple skill areas
New, relevant & faster to update role profiles
A new common language of skills
Greater visibility on what's required to perform a specific role
Enabled by new integrated automation

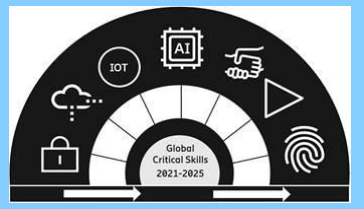
Ericsson shift to skills

Future-focused dynamic skills cloud and taxonomy

Seamless integration between Ericsson Talent Marketplace & Learning

Job/skill correlated analytics

Holistic and visually rich skills signature



Critical skills identified & developed through skills sensing

Future Proofing the Organsation and our People

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