

Crafting a Future-Ready Workforce With Upskilling and Reskilling

Learning and development (L&D) leaders must craft a future-ready workforce—resilient, sustainable and capable of responding to ongoing changes in today’s business landscape. To reach these new heights, upskilling and reskilling must be at the forefront of every organization’s learning strategy.



Let’s review why skilling talent is necessary for business success, the difference between upskilling and reskilling and how they can help L&D leaders foster a continuous learning culture.

Skilling Talent Is Necessary

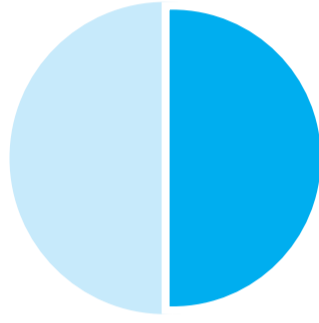
When developing a solid learning strategy, L&D leaders should consider skilling their current talent pool. Without regular skills development, employees’ skills will become obsolete.



Current Skilling Challenges

The half-life of skills is five years, and by 2025, about one-half of the global workforce may need reskilling.¹

Nine out of 10 executives and managers face employee skills gaps or expect new gaps to emerge in the next five years.²



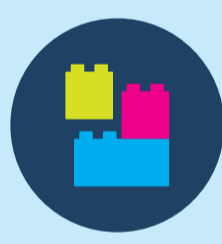
¹Stephane Kasriel. “Skill, re-skill and re-skill again. How to keep up with the future of work.” *World Economic Forum*. July 31, 2017. <https://www.weforum.org/agenda/2017/07/skill-reskill-prepare-for-future-of-work/>. Accessed July 10, 2024.

²Beyond hiring: How companies are reskilling to address talent gaps. McKinsey & Company. February 12th, 2020. <https://www.mckinsey.com/capabilities/people-and-organization-ai-performance/our-insights/beyond-hiring-how-companies-are-reskilling-to-address-talent-gaps>. Accessed July 10, 2024.

Understanding Upskilling and Reskilling

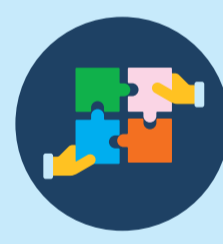


Though similar in their impact and approach, upskilling and reskilling aren’t synonymous. Understanding the differences can allow L&D professionals to make the right decisions for training.



Upskilling involves building upon employees’ skills and strengths to enhance their skill sets and help them adapt to changes in their role. **Upskilling** talent promotes continuous development and prepares them to take on changes in the business world.

Example: Training a content creator on how to use artificial intelligence (AI) tools to transcribe video content to reduce development time.



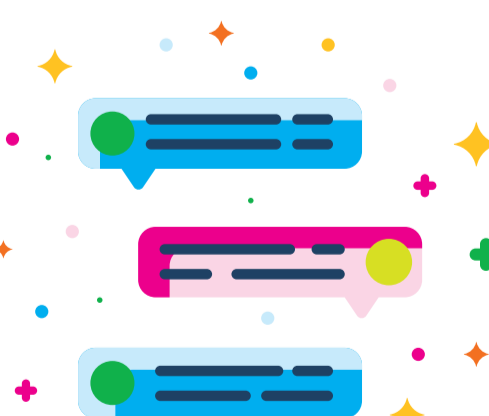
Reskilling is the process of training employees to complete new tasks and job functions outside of their current role and existing skill set. L&D leaders can **reskill** employees to meet the demand of a new role inside the organization.

Example: Training a retail manager on the skills to become a social media manager.

How to Create a Continuous Learning Culture

A **continuous learning culture** relies on continuous performance management. This means feedback should be an ongoing occurrence and embedded within check-ins and one on ones. For this to succeed, managers and employees must have a common language to analyze performance.

The Situational Leadership® Model is a practical tool that provides leaders and their employees with a framework to evaluate employee performance based on their **Performance Readiness® Level** in completing a specific task, function or objective.



With a framework, L&D leaders can equip their organization’s leadership team with a consistent and effective approach to managing their teams’ performance and development—the key to cultivating a continuous learning culture.



Upskilling and reskilling should be a priority in every organization. With these steps in their toolkit, L&D leaders can successfully upskill and reskill employees, accelerate business success and champion leadership to diagnosis performance needs in a culture of continuous learning.