



BUILDING A MORE SKILLED POSTPANDEMIC WORKFORCE

McKinsey experts discuss how companies are preparing employees for the global changes brought on by the COVID-19 pandemic.

McKinsey estimates that demand for social and emotional skills (i.e. those that machines cannot master) will increase by 25% in the United States alone over the next decade, compared with a previously expected 18% increase. Some 107 million people may need to switch occupations by 2030 – up 12 million from a prepandemic estimate. To retain the best employees, companies need to prepare them for a future where a continuous learning mindset is the key to success. In an article presenting the findings of the global survey, McKinsey experts identified three emerging principles drawn from best practices. It's worth noting that unfortunately few companies are coping with the “new normal”, but their examples can help your organisation to start building a future-ready workforce.

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Principle 1: Find and capture your starting point. Top managers at a large insurance company were faced with a skills deficit, with their workforce lagging behind on AI and data analytics. The company decided to take a comprehensive inventory of these skills across the organisation to build a fact base supporting an enterprise-wide supply-and-demand model for current and future roles. The results of the inventory were validated not only by humans (managers) but also by machines (AI-based solutions). This humans/AI combination enabled an “apples-to-apples” comparison of people’s résumé inputs, as well as their professional experience and accomplishments. In parallel, the company used this database to identify areas of immediate concern.

Principle 2: Make skill building a way of life in your company. When top managers of an insurance company identified their talent aspirations, they created a “skills hub” – a permanent business unit led by the company’s head of talent. The hub became responsible for balancing the supply and demand of skills. For example, it develops and launches foundational learning programmes for everyone, as well as customised programmes for reskilling people in particular roles.

Principle 3: Take an ecosystem view. In the early chaotic days of the COVID-19 crisis, some companies adopted an ecosystem mindset. For example, in just two days, Dubai-based Majid Al Futtain reskilled one thousand employees from its cinema business to work in its grocery business. Similarly, HR technology company Eightfold AI, together with the US-based Food Industry Association (FMI), created a talent exchange to help furloughed and laid-off workers find open jobs in other member companies. As these examples show, companies are more likely to gain an advantage in skill building when their leaders question old assumptions: legacy approaches are likely to be too slow, too incremental, or too difficult to scale given the challenges ahead. It is important to be willing to question

legacy mindsets, including assumptions about what employees want and what they are capable of. To be most effective, skills hubs need to have a clear remit. This should include assessing candidates and allocating their roles. And do not forget: people are now increasingly energised by skills development opportunities!

Source (<https://www.mckinsey.com/business-functions/people-and-organizational-performance/our-insights/three-keys-to-building-a-more-skilled-postpandemic-workforce>)