A License to Skill: Embracing the Reskilling Revolution

The 2020 Cornerstone
Global Research Report

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Introduction

The long-anticipated "future of work" arrived unexpectedly in early 2020. Employers completed years of anticipated digital transformation in just a few short weeks. Many employees worked fully remote for the first time, and we saw firsthand the importance of skills of the future.

What are these skills of the future? Talent leaders in recent years have prioritized "hard" skills like data analytics and programming rather than "soft" skills like creativity and collaboration, but the tide has shifted toward a mix of hard and soft skills. At the convergence of technical and creative ability, organizations foster an environment in which

innovation, adaptation, and diverse thinking produce repeated competitive success. Given the complex and evolving nature of modern work, forward-thinking leaders now hunt for this unique combination of talent. Some call this the "reskilling revolution."[1]

"One thing's for sure," writers at the World Economic Forum argued, "we're going to need new skills. 'Study after study shows that while technology will alter many roles directly, it's also set to have indirect effects. As demand for mathematics, computing and data analysis grows, so too will the need for human attributes like creativity, critical thinking, persuasion and negotiation,' writes Bernadette Wightman, Managing Director of BT Group."[2]

In the months leading up to the 2020 coronavirus crisis, we

had a suspicion that, though organizational leaders knew these skills were essential for their success, there remained a sharp disconnect between how employers identified and developed these skills within their organizations, and the reality employees faced in acquiring them.

That suspicion turned out to be true.

The modern employer and the modern employee are at odds about skills development.

Everything about work changed in early 2020.

A series of unpredictable, external forces exchanged normalcy and tradition for volatility and evolution, not least of which was the coronavirus crisis. Leaner organizations and remote teams struggled to stay afloat as global economic growth sank nearly 5 percent.[3] The unemployment rate for advanced economies spiked from 4.8 percent to 8.3 percent in April[4] and remained high for months.[5] And markets saw some of their sharpest declines on record, with big swings continuing long afterward.

This volatility comes amid the ongoing digital transformation. The introduction of new technologies over the last decade has reshaped the very nature of work and the workplace, sometimes confirming while other times collapsing traditional business models.[6] For all the talk in recent years of skills and organizations of the future, the future of work has been suddenly thrust upon us.

The modern worker has been forced to adapt — and quickly. Some estimates put the half-life of a skill at just 5 years, down from 10 or 15 years decades ago.[7] That means workers must skill up and then reskill again at least every decade. But for many employees, that timeline has dwindled into months or even weeks. Their very livelihood depends on acquiring new skills.

We believe that organizations have the power to bring skills of the future into reality — for everyone, everywhere.

If that's the case, how are organizations doing at developing these skills?

What's getting in the way? And what's working?

To seek the answers to these questions, we conducted a research survey of 500 business leaders and 1,000 employees across the globe.

In this report, we'll explore three key insights from our latest global research on skills development and talent mobility — and how organizations can help their employees succeed now and in the future.

But before we get there...some context

- This survey was conducted in the spring of 2020, just as the coronavirus crisis was unfolding globally. Though the timing was coincidental, the impact of the pandemic on workplace priorities created a renewed focus on skills and agility, accelerating to the top of the agenda for business leaders and employees alike.

- The crisis was well underway by the time our survey went out to respondents, with the World Health Organization declaring COVID-19 a global pandemic in the weeks prior.

- This means that the responses we received incorporated the immediate effects of the virus. The timing also afforded us a unique opportunity to ask respondents how they felt about their organizations' response and impact to these unusual events.

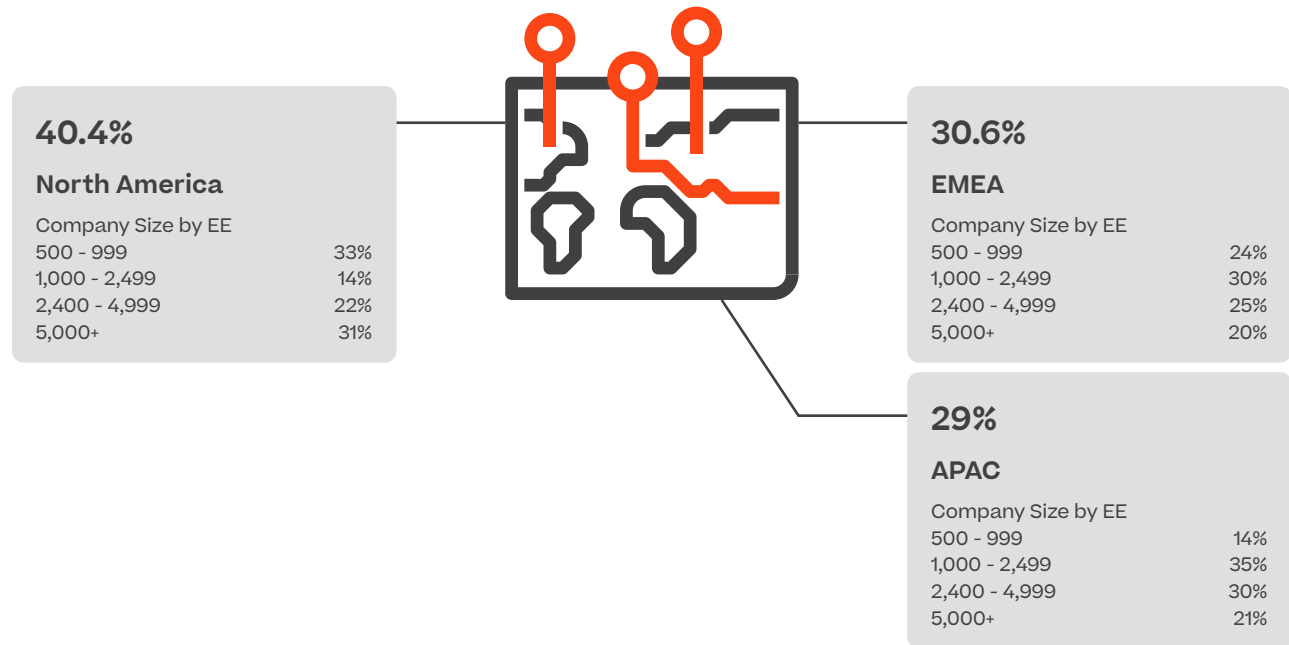Keep this context in mind as you read our 2020 Global Report.

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Methodology: Who did we survey?

Let's take a look at the respondent profile. We conducted two surveys, one for organizational leaders and one for employees. This unique approach helped us to understand differing perceptions while preserving statistical reliability.
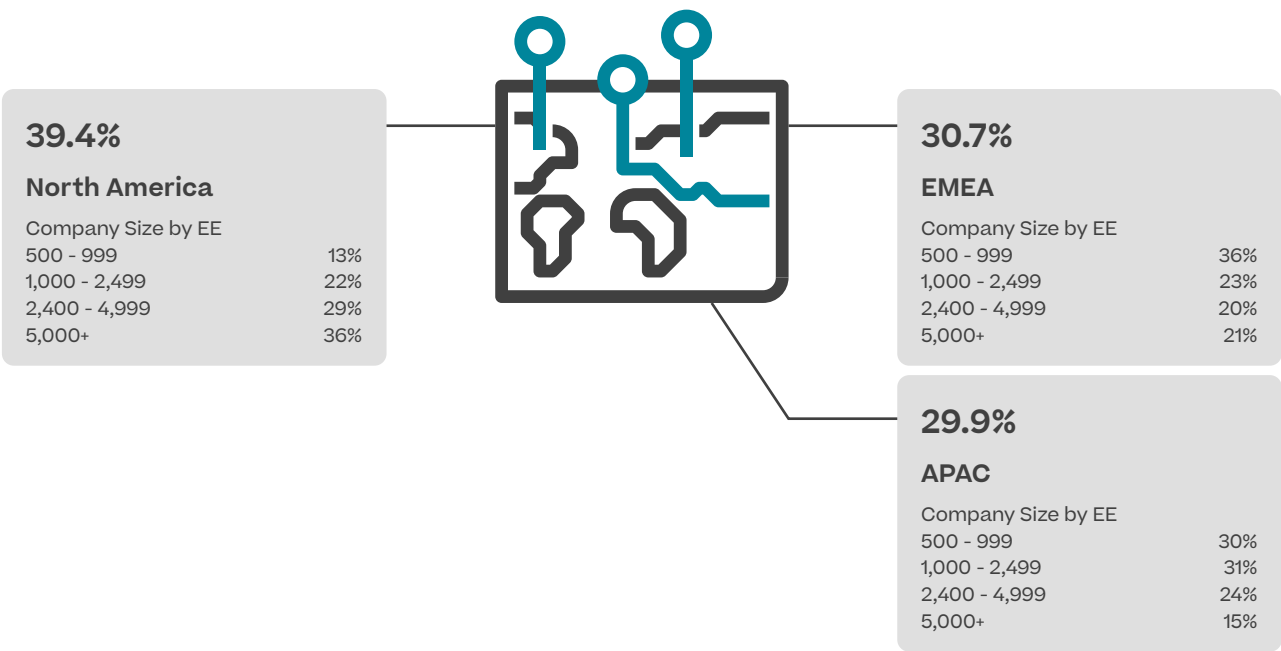
Organizational Leader Survey

We surveyed 500 leaders from organizations across the globe who have 500 or more employees. These leaders comprised C-level executives, HR and talent management professionals, as well as learning and development (L&D) and talent acquisition leaders.

40.4%

North America

Company Size by EE
500 - 999	33%
1,000 - 2,499	14%
2,400 - 4,999	22%
5,000+	31%

30.6%

EMEA

Company Size by EE
500 - 999	24%
1,000 - 2,499	30%
2,400 - 4,999	25%
5,000+	20%

29%

APAC

Company Size by EE
|	
500 - 999	14%
1,000 - 2,499	35%
2,400 - 4,999	30%
5,000+	21%

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Employee Survey

We surveyed 1,000 full-time (or long-term contract) employees working for organizations across the globe with 500 or more employees. These employees comprised various generations and a mix of managers and individual contributors.

39.4%

North America

Company Size by EE
500 - 999	13%
1,000 - 2,499	22%
2,400 - 4,999	29%
5,000+	36%

30.7%

EMEA

Company Size by EE
500 - 999	36%
1,000 - 2,499	23%
2,400 - 4,999	20%
5,000+	21%

29.9%

APAC

Company Size by EE
|	
500 - 999	30%
1,000 - 2,499	31%
2,400 - 4,999	24%
5,000+	15%

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Industry Breakdown

We surveyed across various industries ranging from finance and technology to real estate and government to ensure that we received a broad, reliable perspective.

Business Leaders

- 23%
- 15%
- 12%
- 50%
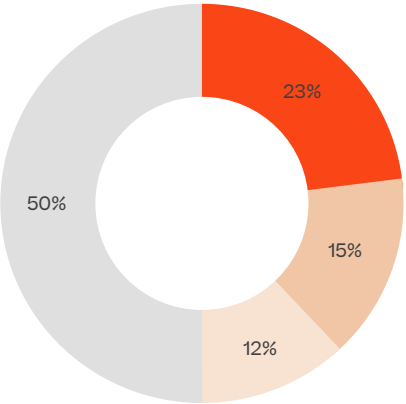
● Technology or High Tech
● Banking, Finance, or Insurance
● Manufacturing
● Other

Employees

- 10%
- 10%
- 11%
- 13%
- 56%
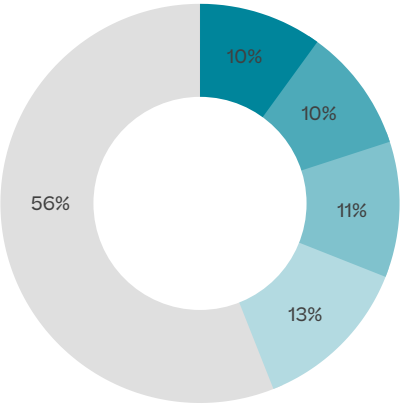
● Government
● Healthcare
● Education
● Consumer Goods
● Other

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Key Findings

Employers are investing in and feeling confident about skills development, but employees struggle to take advantage and may be losing hope

The transformations taking place in every industry over the last decade have only accelerated in the last few months[8], ushering in an even newer world within the often tagged "new world of work." Organizations struggle to keep up and prepare their people to face this new new world.

Simply put, skills development is one of the most critical

talent priorities right now and will be for the next decade. Our research indicates that traditional credentials, such as formal higher-ed degrees, are decreasing in importance. At the same time, both employers and employees are increasingly prioritizing the development of individual skills, proficiencies, and capabilities — sometimes called micro-credentialing — to propel their success.

But how to develop critical skills — in a way that's effective and meaningful both for employees and the organization — is the challenge.

To begin understanding the nuances of skills development, this report explores three key insights:

1

Organizational leaders and employees have rallied around the importance of skills, and leaders feel confident they're on the right path, but there's a catch.

2

Employees are losing hope and feel they're falling behind.

3

Organizations have a unique opportunity to provide a clear, practical path forward for skills development.

No. 1

Organizational leaders and employees have rallied around the importance of skills, and leaders feel confident they're on the right path, but there's a catch

One of the most encouraging findings from this research is that organizational leaders around the world have heard and responded to the clarion call of talent leaders everywhere:

Skills of the future are critical to your success.

Examining how to deliver against this important mantra has created mixed results. Increased investments don't always translate to increased results, and this appears to be the case when we turned our focus toward skills development.

Food for thought:
Skills are more important than credentials

- A debate has emerged among talent leaders on whether skills are more important than traditional, formal credentials when assessing candidates to fill roles. Current preferences seem to favor ongoing learning — such as through micro-credentialing — because of the pace of change in the workplace, rather than purely academic learning. In other words, employers look for demonstrable skills and behavior, with a willingness to learn, as ideal traits in today's job candidates. The phrase "lifelong learning" has surfaced to capture the spirit of employer preferences.

- In 2019, for example, the International Labour Organization formed a global commission on the future of work, and the first of its findings emphasized "increasing investment in people's capabilities," including "a universal entitlement to lifelong learning that enables people to acquire skills and to reskill and upskill.[9]" The World Economic Forum's annual meeting in Davos in January 2020 also embraced the need for what they call a "Reskilling Revolution," with a commitment to close the skills gap through "lifelong learning and upskilling.[10]"

- This is clearly a broad, international trend.

So, in this survey we asked our leaders how they felt about credentials versus skills, and the results are in: **86 percent of respondents agreed** that assessing skills is more important than confirming credentials to overcome talent shortages. And **over 80 percent agreed** that assessing skills is more important than confirming work experience.

- These results don't suggest that credentials and work experience are unimportant, but only that employers are primarily concerned with whether you can actually do the job now and continue to learn over the course of your career.

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Organizational leaders have increasingly prioritized employee skills development

The fast-changing evolutions in our work environments have increased the emphasis placed on skills in recent years. Organizations' response to the challenge has been positive.

We asked leaders about the degree to which they've prioritized employee skills development over the last year, three years, and five years to understand this dynamic trend. In short, they reported a **20– percentage point increase** in prioritization over the last five years.

Percent of leaders prioritizing skills development

With the Last Year	83%
Within the Last Three Years	77%
Within the Last Five Years	63%

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To many, skills development means investing in learning technologies

Reskilling your employees can take many avenues: technology, training and workshops, coaches and mentors, consultants, and much more. In which ways do leaders invest in skills development?

Our findings showed the number one path leaders have taken is via learning technologies, such as a learning management system (62 percent), with workshops and instructor-led training taking second place (60 percent). Additionally, organizations have invested in external consultants

and expanded L&D staff, as well as implemented initiatives like mentorship programs and capability academies to advance their skills development focus.

Regional difference!

While workshops and instructor-led training proved to be a popular avenue for skills development in North America and Asia, European leaders were significantly less interested in deploying these tactics by comparison. Respondents in this region preferred expanding their L&D staff more than leaders in North America and Asia.

These investments alone may not be enough

90% of leaders felt confident

When we asked leaders how confident they feel about their ability to develop the skills of their employees, a whopping 90 percent felt confident in their abilities.

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However, employee responses were in stark contrast to this organizational conviction...

60% of leaders felt confident

When we asked employees how they felt about their organization's ability to develop their skills for the future, only 60 percent were confident that their organizations could do the job.

62% of leaders felt enabled

When asked how equipped they feel with the resources their organization provides, only 62 percent felt well enabled.

That means there's a 25– to 30–percentage point gap between how employers feel they're equipping their people to develop their skills, and how their employees feel about the same question — a statistically significant insight leaders should take seriously.

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Employer-employee confidence gap

Employers	**90%**
Employees	**60%**

Employer-employee capability gap

Employers	**87%**
Employees	**62%**

Such a large gap between employer and employee perception signals a breakdown between these two groups — that, in fact, organizational leaders' investments to develop their people may not produce their desired outcomes.

Why? Employee response to one question in our survey got straight to the heart of the matter: "What do you believe are the three greatest challenges to developing your skills?"
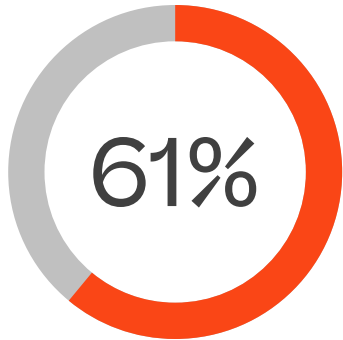
Answer:

Employees feel like they don't have enough time, money, or direction to consume their organization's investments in learning.

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Time, money, and direction present the three greatest challenges to most employees. However, time is the most significant barrier with 61 percent selection — a clear majority position.

61%

identify time as the biggest barriers

That means only 2 out of 5 employees feel they have enough time to consume development opportunities and investments in upskilling initiatives.

So, when thinking about how to invest in your people and develop their skills, consider that a culture of learning must first prepare the soil in which learning takes place. Research noted in the Harvard Business Review shows that 70 percent of change management initiatives, such as those in digital transformation, fail to reach their goals. The authors write that "if people lack the right mindset to change and the current organizational practices are flawed," digital transformation will only magnify those flaws. They conclude that "digital transformation is not about technology. [11]"

This means organizational leaders must build a culture of development, where skills development is not only a core value but is fostered in strong change management practices. It must also be built into how leaders lead, receiving dedicated time and effort, because learning is seen as "part of" the work, not "apart from" the work.

The takeaway: Leading organizational cultures are always learning

We believe people can achieve anything when they have the right development and growth opportunities. Organizations need to help their people, and ultimately their business, be ready for the unpredictable. Learning accelerates adaptability when people can learn what they need, wherever they are, when and how they want. In a truly adaptable workplace, learning is every worker's constant companion, providing meaningful development opportunities so they can grow capabilities, develop skills, and achieve outcomes.

Like many other important changes needed for organizations and society at large to progress, merely throwing money at the problem isn't the solution. Instead, organizations need to think more holistically about their entire culture to create positive change, encourage new skilling, and build organizational agility.

Always learning is great for people and smart for business.

This is what we call Business Unbound.

By helping your people remove the constraints that hold them back, you can create a world-class learning organization.

No. 2

Employees are losing hope and feel they're falling behind

The acceleration of workplace change has left employees feeling insecure about the future of their skills and roles. This insecurity isn't just in their heads. Many economists have estimated the impact of future technologies on job roles, and the outlook for many associated roles and their skills is not good. To be clear, these projections were made well before the pandemic and resulting economic fallout, indicating that these shifts occur in the underlying tectonic plates of modern economies.

For example, researchers at the World Economic Forum argue that the rate of "job churn," the ratio between newly created jobs and displaced jobs, is increasing. From 2018 to 2022, researchers estimate that 133 million new jobs will be created globally, while 75 million will be lost. "Out of this total 'job churn,'" they write, "wholly new roles accounted for 16 percent of all jobs — a share that will rise to 27 percent by 2022."[12]

Other analysts from Bain estimate similar trends: "Our analysis suggests that the pace of labor force displacement in the coming decade could be two to three times as fast as during other big transformational periods of labor automation in modern history."[13]

47%
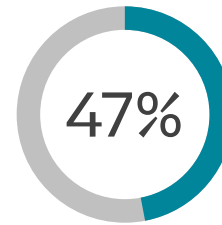
Concerned their role will change significantly

Employee sentiment in our survey bears out the trend with 47 percent of employees — almost half — feeling concerned that their role will change significantly in the next few years.

30%
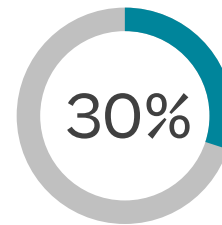
Concerned their jobs won't be needed in the next few years

Similarly, 30 percent of employees are concerned that their jobs won't be needed in the next few years. The unease employees feel creates uncertainty and disengagement within today's organizations.

How might this affect their work and their willingness to invest time in development programs? As researchers have long noted, disengagement leads to lost productivity, higher absenteeism, and greater turnover.[14] Additionally, feelings of unease can quickly grow into despair without intervention.

With nearly 1 in 3 people feeling like their job won't be needed in the next few years, talent leaders have more of a challenge — and an opportunity — to create meaning and purpose through upskilling and reskilling initiatives than ever before."

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What specifically causes these employees' concerns?

We mentioned "job churn" for employees above, but individuals aren't the only ones feeling the churn. Entire organizations and industries churn as well. One way to measure this trend is by the churn in major market indices. For example, in 1964, the average lifespan for an organization in the S&P 500 was 33 years. That number will shrink to 12 years by 2027, according to research from Innosight.[15]

To keep pace with this competitive landscape, organizations have invested heavily in technology and digital transformation initiatives, digitizing and automating their manual processes. Estimates from Gartner before the pandemic suggested global leaders will invest nearly $4 trillion in IT infrastructure this year, up 3.4 percent from 2019.[16] Of course, projections have changed dramatically since the start of the crisis. Still, trends like these indicate that technological investments will continue to be significant and impactful.

Technology investments leave workers concerned that they won't be able to keep up with the digital and technical requirements of their job, or that they'll be replaced by candidates who are more qualified for the new world of work.

When we asked employees what they believe will most likely alter their role in the next few years...

21%
"My role will become too digitally technical."

20%
"My role will be filled by more-qualified candidates"

18%
"My role will be automated by a machine"

Responses like these raise an important question for talent leaders: By tackling these challenges head-on — by first helping employees adjust to digital skills in the short term and then providing more stable career prospects in the long term — what kind of impact could leaders have on perceptions and experiences?

Leaders have the power to elevate their employer brands and transform their workforces to face this future.

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The nature of work is changing in our company and across the globe. People are taking charge of their own careers and demanding more as they realize the market is no longer an employer market but an employee market. They want to be able to make moves that suit their skills, interests and life and are more interested in new ways of working, the world is changing and we need to respond. We can ensure the organization is ready by introducing a new AI and data driven approach in order to drive development and target individuals with the skills we seek which can become a differentiator for our organization.

Meredith Taghi
Vice President, Group Learning, Talent and HR Platforms, Deutsche Post DHL

COVID-19 has only accelerated these concerns

Research from McKinsey highlights the acceleration caused by the events of 2020. Analysts found that, on the one hand, larger firms are consolidating their market positions. Consumers, they write, "are returning to big brands they know and trust. While these companies accounted for only 16 percent of the industry's growth in 2015–18, that figure rose to 39 percent in 2018–19 — and reached 55 percent in the first three weeks of April 2020."[17]

On the other hand, small businesses are in trouble. McKinsey estimates that in the U.S. alone between 1.4 million and 2.1 million small businesses could close permanently as a result of the first four months of the pandemic.[18]

Global statistics don't look much better. The Organisation for Economic Co-operation and Development (OECD), an intergovernmental organization of 37 member countries, expects global economic activity to fall 6 percent, unemployment to rise to 9.2 percent, and for recovery to take at least two years. And that's if there is no second wave of lockdowns.[19]

Our research validated this volatility. Across the board — from employees to HR leaders and among executives — the modern workplace will be vastly transformed by COVID-19.

**Percent of people who believe the challenges their organizations are facing due to the crisis will significantly alter their daily work experiences in the future**

Employees	76%
HR leaders	88%
Non-HR executives	91%

Amid such change and uncertainty, employees expect something more from their employers: They want to know that their daily work matters, that what they do is meaningful to someone.

Employees want to create a sense of meaning through their careers

Many analysts write about the importance of meaning in the workplace.[20] While the meaning of "meaning" is debatable, its importance is not. We validated the importance of meaning in work in our data.

66%
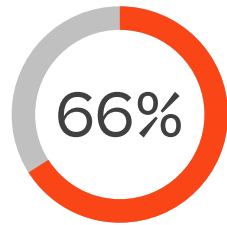
respondents who said meaningful work was "extremely" or "very" important when choosing an employer

Meaningful work and competitive pay are employees' leading criteria for choosing an employer to work for: 66 percent of respondents said meaningful work was "extremely" or "very" important when choosing an employer to work for, and 65 percent said the same for competitive pay.

65%
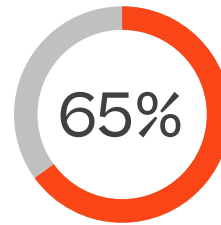
respondents who said competitive pay was "extremely" or "very" important when choosing an employer

The concept of meaning plays a role in recent conversations around the employee experience, and how organizations connect their employees' daily work to the organization's broader mission, vision, and values. This connection is especially critical now, when so many workers feel increased anxiety around what it means to be an "essential worker" — creating even greater concern over whether their work has any meaning at all.

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The takeaway: Leading organizations help their people be fully understood

People want to have meaningful relationships and feel connected to the organization's purpose and goals. They want a sense of belonging and well-being. The best employee experience adapts to people's needs, listens to their voice, understands their aspirations, and values their uniqueness.

In this type of workplace, employees are empowered to challenge norms and proactively contribute solutions using fresh, innovative approaches and thinking. Managers coach people, not roles, and create value for people at work. They rely on holistic people data to make smarter, more informed business decisions that take the whole person into consideration. When you encourage and allow people to bring their whole self to work, you tap into their full talents and skills — innate or developed — and realize their full potential.

Motivations and skills being fully understood is great for people and smart for business.

![cornerstone logo] cornerstone

No. 3

Businesses have a unique opportunity to provide a clear, practical path forward for skills development

There's no question that we live in a period of radical change in the nature of work and the workplace, and that employees rightfully feel very concerned about these changes and their place in the workforce as a whole.

At the same time, however, organizations can embrace a positive outlook by taking advantage of the opportunities presented by these changes. They can look toward this uncertain future and choose to improve their people development efforts, and thus elevate their people, helping them thrive in their daily work experiences.

But first, we need to better understand what it is that stands in the way of this progress. That's why we asked leaders about their three greatest challenges in this area.

What are the greatest challenges to developing employees' skills?

We learned earlier that organizations have increased investments in technology to support their development efforts. Yet scale, unsurprisingly, is still a major need for many business leaders. We say this was unsurprising because we talk to leaders every day about this challenge. Our company equips thousands of organizations with world-class technology that can span from supporting nascent skills programs in a small or mid-size firm, to enabling some of the largest skills initiatives across global enterprises. So, we empathize with the challenges facing talent leaders today.

Technology to enable and scale skills development

C-level leaders	46%
HR and talent leaders	42%

Having a strong vision

C-level leaders	42%
HR and talent leaders	32%

Developing a plan

C-level leaders	40%
HR and talent leaders	42%

The leaders we surveyed said their second- and third-greatest challenges were developing a plan and having a strong vision, respectively. Unfortunately, developing plans, especially now, is no easy feat.

The good news is that by addressing these three challenges — casting a vision, developing a plan, and implementing technology — organizations can take their skilling efforts to the next level.

To help leaders develop a vision and a plan, and then provide technology to scale those plans, we must first understand what it is that employers and employees look for in skills development.

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What do employers want to develop in the future?

Let's look at what programs or systems organizational leaders want to implement to help develop their people.

The top two response sets cite technology to enable and scale skills development, as well as technical training, especially in STEM areas. Then we see improving learning in the flow of work, leadership training, and social learning opportunities.

What employers want to develop in the future

Technology to enable and scale skills	42%
Technical training, especially in STEM areas	42%
Improving learning in the flow of work	41%
Leadership training	40%
Social learning and self-driven content	38%
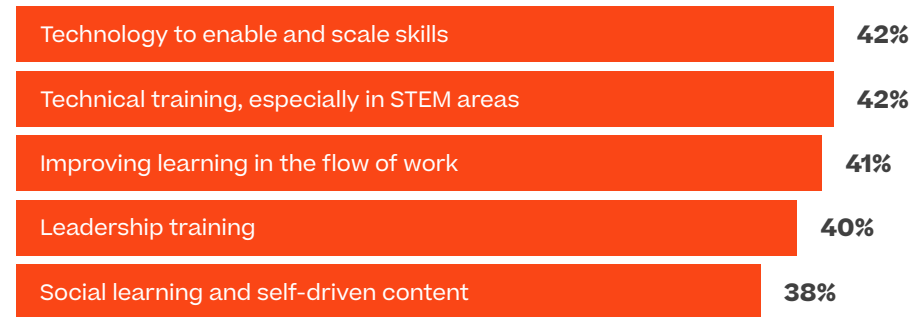
You can see that these responses represent a mix of so-called "soft" and "hard" skills. Deloitte researchers call the roles that amplify the unique combinations of hard and soft skills, with machine and human qualities, "superjobs."[21] Jobs of the future, our research would confirm, are both technical and deeply human.

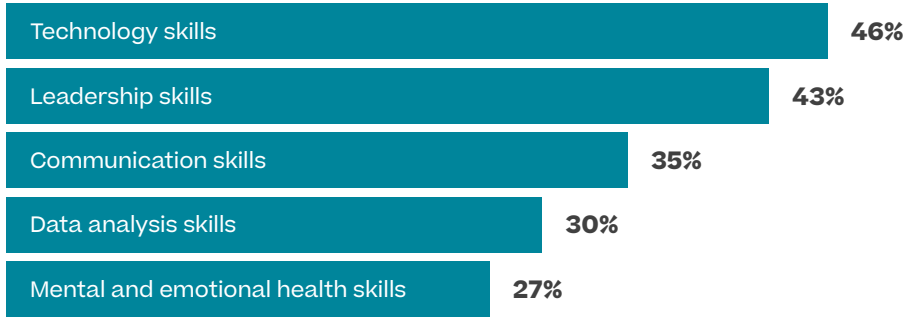We'll come back to this over the next few sections.

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What do employees want to develop in the future?

What about the other side of the equation? Do employees want — or even need — what employers want to implement?

Our survey affirmed employees' fears that we mentioned earlier. First, they want technology skills. After that, in descending order, came leadership, communication, and data analysis skills, as well as skills for improving mental and emotional health.

What employees want to develop in the future

Skill	Percentage
Technology skills	46%
Leadership skills	43%
Communication skills	35%
Data analysis skills	30%
Mental and emotional health skills	27%

It's clear that employees are also looking for a mix of soft and hard skills, with technology and leadership skills sought by both employers and employees.

Regional difference!

The data suggests that tech and leadership skills were mentioned significantly higher among employees in North America than European countries. Europeans, on the other hand, mentioned foreign language skills as more important than did North Americans.

What skills have been important for organizations?

We were also interested in understanding which skills were most important to firms in the past. Respondents chose three answers from a list of skills — ranging from soft skills like agility and communication to hard skills like data analytics and quantitative ability.

Remember, we just noted that technology skills and technical training are important to implement for jobs of the future. Yet in response to this question, employers rated overwhelmingly soft skills as most critical to their past success.

What skills have been important

Skill	
Agility and adaptability	39%
Creativity	38%
Critial thinking	33%
Communication	33%
Learning new skills	31%

That is, while employers and employees both rated technical skills as among the most important skills looking ahead, this was not the case when looking back.

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This may suggest that employers look for soft skills when making hiring decisions but look to hard skills when making development decisions.

In other words, leaders sense that real innovation stems from soft skills like creativity and curiosity in addition to STEM skills. Technical skills, it seems, can be more easily learned on the job, while interpersonal skills and agility are more difficult to teach.

One last point: Agility is obviously a key to embracing uncertainty. Given the nature of our current, unpredictable environment, we're encouraged to see agility at the top of the response set for this question.

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How do employees identify new skills to develop?

To develop skills, employees must first identify which skills they want to develop. We've shown you what skills they want to develop, but how do they identify them in the first place?

Although there is a gap between employee and employer confidence in developing skills, as mentioned earlier, employees still seek skills development insights and resources from their employer before any other type of resource.

How employees identify new skills to develop

My manager tells me	46%
My organization has career resources	43%
I read job descriptions	38%
My colleagues within my organization tell me	29%

Regional difference!

The data suggests that North American employees seek the advice of the manager more often than the other regions, while employees in EMEA look more often to the organization's career resources.

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Most employees — though especially true in North America — identify the skills they need to develop through guidance from their managers. The other leading method is through organizational career resources. The least-represented methods are those outside of the organization, which indicates the value employees place on employers to direct skills development.

Given our earlier insights, however, employers still have room to grow in instilling confidence in their employees regarding that development. The opportunity to do so in our current context is a shared mission that benefits all involved, employers and employees alike.

At Novartis, we work to help each person in the organization find that overlapping sweet spot, where the skills a person needs to thrive individually intersect with the skills that the organization needs to deliver on its purpose, for us that is the purpose of reimagining medicine. Our Novartis culture aspires to be inspired, curious and unbossed. The unbossed element is critical here because it puts the accountability for finding that sweet spot on each of us, but also asks of us that we each build a support ecosystem of colleagues and leaders to help coach us to find the right path.

Nina Bressler Murphy
Global Head of Enterprise Capability,
Novartis Learning Institute

The takeaway: Leading organizations are always exploring

The events of 2020 gave leaders a mandate to radically rethink the structure of the workplace and even the nature of work itself.

We believe an unbound business encourages everyone to imagine and experiment with new ways of working. Growth requires a culture that embraces creativity, curiosity, and a beginner's mindset.

Always exploring is great for people and smart for business.

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Conclusion

Leaders, embrace the changes brought on by 2020 by making skills of the future a reality for all

When change arises, leaders who can let go of yesterday's constraints and instead embrace change will see it as an opportunity for innovation, creativity, and growth. We believe that organizations that develop these traits in their people are the ones that will be most successful in the future. Talent development efforts aimed at elevating employees' skills are the way forward. By embracing the mandate to upskill and reskill the organization's workforce with technical and deeply human abilities, talent leaders can instill hope and drive change to create a brighter future.

Our research uncovered three surprising insigts:

Organizational leaders and employees have rallied around the importance of skills, and leaders feel confident they're on the right path, but there's a catch.

Employees are losing hope and feel they're falling behind.

Organizations have a unique opportunity to provide a clear, practical path forward for skills development.

We hope these findings encourage talent leaders everywhere to take up this challenge to improve the skills of their people to face future challenges with such resolve. That's because we believe people can achieve anything when they have the right development and opportunities laid before them.

This research is merely a starting point, a beginning conversation, to create real action in the workplace. From the most senior leadership to employees on the front lines, we must all see the future as an opportunity to advance our skills and create the careers that give us the stability, meaning, and hope we all desire and deserve.

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Cornerstone is ready to help you develop your people

Cornerstone was founded on the belief that ongoing learning and development are at the heart of how to be a better individual and a better organization. That's why we give leaders and their teams the tools and training needed to unlock people's full potential. Our technology, content, skills development expertise, and specialized focus make that happen.

We'd love to help your people achieve what they were meant to do — to thrive in the future ahead.

If your organization is ready to transform the skills of the future into the skills of today, let's talk.

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About Cornerstone

Cornerstone powers the future ready workforce, with HR software and solutions designed to unite people, teams, technology and business, and inspire a work environment of growth, agility and success for all. With an AI-powered and skills-forward system designed for the contemporary workforce, we help organizations modernize the learning and development experience, deliver the most relevant content from anywhere, accelerate talent and career mobility, and establish skills as the universal language of growth and success across the business. Cornerstone serves over 6,000 customers and 75M users and is available in 180 countries and 50 languages. For more information, visit **csod.com**.

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