Working in a ~~Post~~-Covid World: Lifelong Employability, DELTAs, and Innovation Ecosystems

Louise Underdahl, PhD

Ecosystem

- An interconnected set of products and services through which users fulfill a variety of needs in one integrated experience.

- Builds on several pillars:
  - Frequent usage and engagement with stakeholders beyond pure commerce
  - Network of services provided through expansive partnerships
  - Network effects that compound value for customers and participants

(Begley et al., 2022; Dondi et al., 2020)

Innovation Ecosystem

An ecosystem approach that brings together businesses, policymakers, educators, and other stakeholders might prove more effective than isolated efforts at addressing workforce challenges, based on past experience. Company initiatives to reskill workers are more robust when supported by educational institutions. The work of educators and social enterprises to train workers in more sought-after skills is most effective when coordinated with efforts by government agencies aligned to company needs.

(Lund et al., 2021, p. 99)

Lifelong Employability, DELTAs, and Innovation Ecosystems

- 76% of employers are concerned about turnover (Edelman, 2022).

- 69% of employees would prefer to stay in their present position if "things would change" (Edelman, 2022).

- Opportunity for employees, employers, educators, and policymakers transform work in a post-COVID world into a positive, fulfilling, and purposeful experience with global economic benefits.

- The innovation ecosystem approach optimizes partnership between employees, employers, educators, and policymakers.

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Lifelong Employability

- Compensation is a key factor in employee turnover for 44% of Americans (Edelman, 2022; Mahan et al., 2019).

- Dissatisfaction with compensation is complemented by issues associated with career development, work–life balance, manager behavior, well-being, job characteristics, work environment, relocation, involuntary turnover, and retirement (Tenakwah, 2021; Work Institute, 2020).

- 42% of American workers see themselves in "dead end" jobs (Filomena & Picchio, 2021) and are unable to see a clear path for career advancement because they believe technology has outdated their job skills (Edelman, 2022).

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Lifelong Employability

- Of the 17.1 million U.S. employees potentially needing to change jobs in the post-COVID-19 environment, 14.9 million may need to find work in different occupational categories (Lund et al., 2021, p. 85).

- In addition to seeking higher compensation, employee expectations now encompass professional development, workplace flexibility, meaningful work, support for mental and physical health, and inclusive culture (De Smet et al., 2022; Underdahl, 1989).

- 68% of employees expect upskilling and 65% expect reskilling (Edelman, 2022).

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Lifelong Employability

- Employees can embrace "lifelong employability" as a "mind-set of continuous skill improvement" (Davies et al., 2019, p. 2) and participate in learning, training, and education programs:

    Embracing the idea of lifelong employability will help workers remain relevant and ensure that employers have the flow of skilled workers they need and could even improve retention by exciting employees about their career prospects and potential.

    (Davies et al., 2019, p. 2)

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Employer Initiatives

- Robust onboarding processes with mentoring, team building, coaching, and socialization (Tenakwah, 2021).

- Flexible work schedules: Companies such as Facebook, Okta, Zillow, Slack, Coinbase, Shopify offer remote work as an option (Tenakwah, 2021).

- Reskilling and upskilling employees: 53% of executives advocate building skills of existing employees as the most useful way to address capability gaps, ahead of hiring, talent redeployment, and contracting in skilled workers (Benedet & Nikolov, 2022).

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Employer Initiatives

- Attractive benefits program: One in three employees switched jobs during the COVID-19 pandemic to obtain a more competitive benefits package, defined as tuition assistance or related educational programs (Tenakwah, 2021).

- Inclusive leadership: Demonstrating accountability, allyship, and humility increases employee retention (Tenakwah, 2021).

- Employers can create "career pathways with upward mobility" (Lund et al., 2021, p. 100) and proactively launch upskilling initiatives (Carnevale et al., 2020) to reduce turnover.

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Employer Initiatives

- Offer flexible learning options, including self-directed asynchronous online learning and experiential content to help employees process new information (Davies et al., 2019).

- Recognize skill building is foundational to successful skill transformations (Billing et al., 2021).

- Look inward, not outward:
  More companies are building talent internally rather than externally. Over 50 percent of executives believe that developing the skills of their existing workforce is the most useful approach to address capability gaps—rather than hiring new workers, redeploying talent, and contracting in skilled workers (McKinsey, 2022, para. 1).

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Educators Reimagine Curricula

▪ Synthesize foundational attitudes and skills (DELTAs) linked to positive outcomes in employment, income, and job satisfaction in education and adult training (Dondi et al., 2021).

Positive Outcome	DELTA
Employment	Synthesize messages Cope with uncertainty Adaptable
High Income	Self-confident Work-plan development Organizationally aware
Job Satisfaction	Self-confident Cope with uncertainty Self-motivated

Note: Adapted from "Defining the Skills Citizens will Need in the Future World of Work," Dondi et al., 2021.

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Educators Reimagine Curricula

- Employers and educators collaboratively reframe human-capital development to integrate foundational DELTAs, encompassing early childhood, primary, secondary curricula, postsecondary, and adult learning (Dondi et al., 2020).

- Employers' demand for social and emotional skills, defined as interpersonal skills and empathy, negotiation, leadership, and initiative taking, could increase 25% in the post-COVID-19 environment because such tasks are not easily automated.

- Educators strengthen individuals' capacity for the adaptability and continuous learning associated with mastering new skills as technology evolves.

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Policymaker Support

- Expand the digital infrastructure by involving public and private funding.

- Improve information, communication, and services to marginalized communities.

- Provide tax incentives to encourage employers to offer and employees to utilize job retraining.

- Adopt skills-centric approaches to navigate job search tools and identify new employment opportunities (Lund et al., 2021).

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Policymaker Support

- Consider the HSBC Malta Foundation's Human Capital Research Project as an ecosystem.

- Supported by the Ministry of Education, the Malta Chamber of Commerce, the Malta Business Bureau, the University of Malta, and the Malta College of Arts, Science and Technology.

- Designed to achieve "a more cohesive approach . . . this is not about academia vs industry but more about the leading players working together to solve the shared problems which our country will face in the coming decades" (Dingli & Azzopardi, 2021, final para.).

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Questions?

Thank you!

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