Kompetenzen – die Währung der Zukunft

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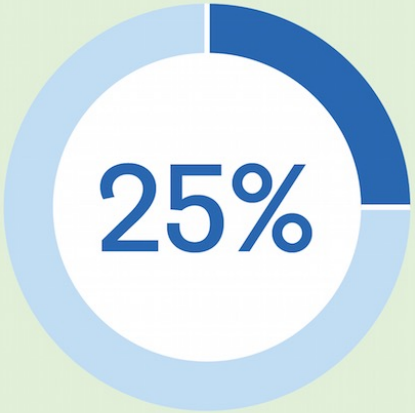
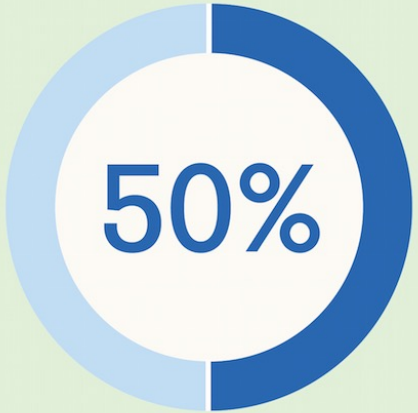


change in skill sets for jobs since 2015



projected change in skill sets for jobs by 2027

Today's Talent environment has created three major problems

1

The Skills Gap Problem

2

The Hiring Problem

3

The Retention Problem

Today's Talent environment has created three major problems

1

Das **Skills Gap** Problem

The skills that both employees and companies need to succeed are **rapidly changing** but Talent Leaders **struggle to effectively identify** in-demand skills.

2

The **Hiring** Problem

Companies are often **overlooking people with the skills needed for a role** due to outdated hiring processes that rely heavily on credentials such as previous titles, degrees and experience as proxies for skills.

3

The **Retention** Problem

Among record attrition rates, employees are seeking **opportunities that allow them to learn and grow** - and are 10x more likely to look for a new job if they feel their skills are not being put to good use.

How do we address these talent problems?

By shifting to **Skills-First.**

This does not mean ignoring traditional credentials. Instead, it means focusing *first* on the skills needed for a role.

1. The **Skills Gap** Problem
2. The **Hiring** Problem
3. The **Retention** Problem

What is Skills-First?

Every role can be broken down into a set of skills. And every person - regardless of their experience - has different skill sets which they've built over their careers. Employers need to think skills-first when hiring to ensure they find, develop and retain qualified talent.

17K
Courses

810M
Members

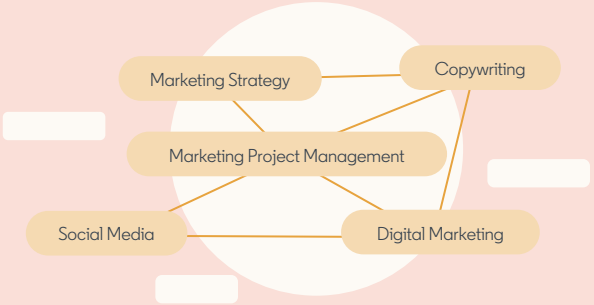
38K
Skills

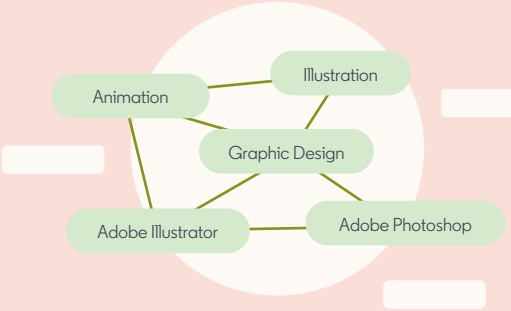
15M
Jobs

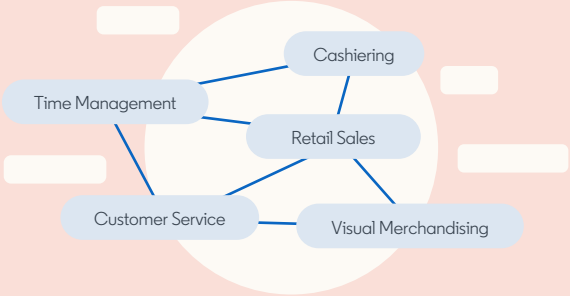
Our goal is to help companies solve these problems with a Skills-First approach to talent

We're building the Global Skills Language through our Skills Graph:

- Mapping how skills relate and connect to each other
- Identifying the skill importance for each job and member







Half

of all employees will need **reskilling by 2025**

but only **26%**

of companies use skills for workforce planning

Source: based on aggregated LinkedIn data

Who do you know?

What was your role?

Traditionally, organizations source talent based on where they went to **school,** their **previous roles,** and **who the candidates know**

Marcos
Software Developer
Looking for a new role

Jane
Manager
Looking for new talent for her team

Where did you go to school?

Why do organizations need to make the shift to a Skills-First strategy?

Skills-First

To find and retain the **right talent** to power your business

organizations need to shift their focus to **skills-first**

leading to **efficient and equitable access to opportunity,** where everyone can accelerate their own career

We are already seeing companies make the shift to Skills-First

The one place you're not looking at to find great talent

FAST COMPANY | Jul 16, 2021

Skills-Based Hiring Is on the Rise

Harvard Business Review | Feb 11, 2021

Here's how to implement a skills-first approach to workforce development

WORLD ECONOMIC FORUM | Oct 6, 2021

Skills: The new workforce operating system

Deloitte. | Oct 21, 2021

With job vacancies high, employers seek out workers they might have previously passed over

The Boston Globe | Feb 13, 2022

Workers say they'll quit rather than navigate unfair internal hiring practices

HR DIVE | Feb 4, 2022

The shift to Skills-First is working for many employers

40% are using skills data to fill their roles

60% more likely to make a hire when searching and screening using skills

300M skills added to profile last year

Source: based on aggregated LinkedIn Data

#1 reason employees are leaving their companies is lack of career progress or opportunities for growth

Source: LinkedIn: The Skills Advantage Report

Higher retention

Companies that excel at internal mobility are able to **retain employees nearly 2x as long** as companies that struggle with it

52%

of employees have a feeling that their **manager support their career development.**

Skills-First Talent Strategy

Build the right skills to achieve business goals

Skills-First Approach

Hire talent with the right skills

Retain talent by empowering employees to accelerate their careers at your company

Building a learning experience that enables employees to develop skills for their current and future roles

CHALLENGE

- Enable employees to **develop skills** for their current and future roles
- **Streamline learning experience** for a 140,000-employee

Allianz

RESULT

- One holistic learning experience focusing on **role-specific skills development**
- 30,000+ total hours of learning
- 400% increase in weekly learning time

SOLUTION

- A personalized solution with **expert-led content** for **in-demand skills**
- **Curated content** lists aligned with company strategy and values

The **shift to Skills-First** will empower every member of the global workforce to turn their skills into economic opportunity, making the talent ecosystem more efficient and equitable

Thank You

Appendix

Resources

LinkedIn Blog

Skills-First Hiring Internal Mobility

LinkedIn in the News

Forbes LinkedIn Endorses Skills-Based Hiring To Help Both Job Seekers And Companies In Need Of Workers In A Hot Job Market

Financial Times The Future of Hiring is All About Skills

BBC What Upskilling Means for the Future of Work

Forbes 7 Key Insights from the 2022 LinkedIn Learning Report

Digiday Worklife 'The secret to retention': Culture of caontinuous learning deemed the biggest incentive for employees to stay at their companies

World Economic Forum "Here's why the world of work urgently needs to put skills first" (by CEO Ryan Roslansky)

Harvard Business Review You Need a Skills–Based Approach to Hiring and Developing Talent (by CEO Ryan Roslansky)