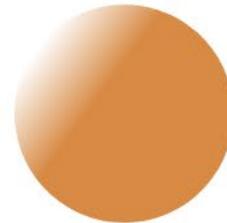# Welcome to Today's WCET Webcast

FEBRUARY 22, 2023

The webcast will begin shortly.
There is no audio being broadcast at this time.
An archive of this webcast will be available on the WCET website next week.

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Hosted in partnership with:

WILEY University Services

Welcome!

- Slides and the *Closing the Skills Gap 2023* report can be downloaded via the link in chat.

- Please use the **Question** box for questions and **Chat** for other information exchange.

- Follow the Twitter feed: #WCETWebcast.

- Slides, recording, and shared resources will be emailed to attendees.

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Today's Moderator

Suzanne Ehrlich

Associate Professor & Co-Director,
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Speakers

Dennis Bonilla

Dean

Wiley Edge Global Academy

David Capranos

Director, Market Strategy and Research

Wiley University Services

Elizabeth Creamer

Vice President of Workforce Development

Community College Workforce Alliance

Matt Seimears

Interim Provost

Eastern Oregon University

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WHAT IS THE SKILLS GAP?

SKILLS GAP

/skills, gap/ [Noun]

A significant disparity between the skills an organization needs to fulfill their goals and the availability of those skills in their workforce or potential job candidates

WHO? & WHAT? & WHERE? & WHEN? & WHY? & HOW?

BACKGROUND

- This report builds on our previous **Skills Gap** and **Reimagining the Workforce** reports

- Wiley University Services surveyed over 600 human resources professionals and hiring managers across the United States during the summer of 2022 to understand the state of the skills gap across industries

SURVEY RESPONDENT PROFILE

Held multiple seniority levels	Worked for organizations of various size	Came from a wide range of industries

- 25% C-Suite
- 33% Senior Management and VP
	- 13% >50k employees
	- 16% <1k employees
		- Top industries:
		  - Manufacturing
		  - Retail
		  - Technology
		  - Healthcare

KEY FINDINGS

The skills gap spread to more organizations during the pandemic

When a skills gap forms, staffing challenges follow

Alternate credentials are gaining on the college degree

Organizations must unlock opportunities to reskill their workers

Demand for skills is evolving too fast for companies to keep up

KEY FINDING
ONE

Skills gaps spread to more companies during the pandemic
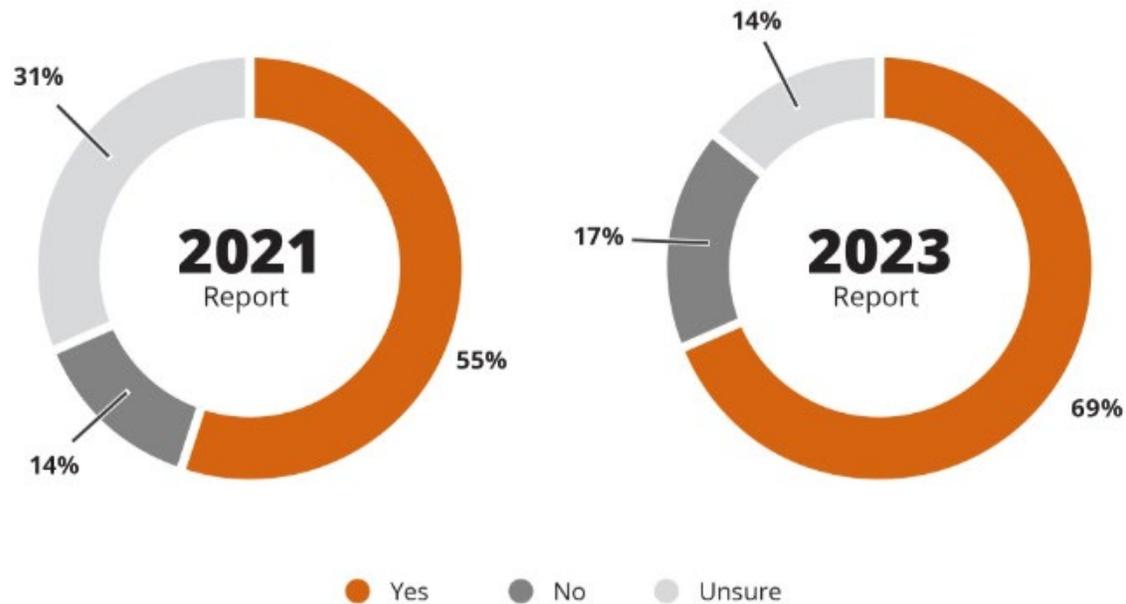
- The skills gap spread to more organizations during the pandemic

WIDENING SKILLS GAP

More companies are reporting a skills gap

Do you believe there is a gap in the skills your organization needs
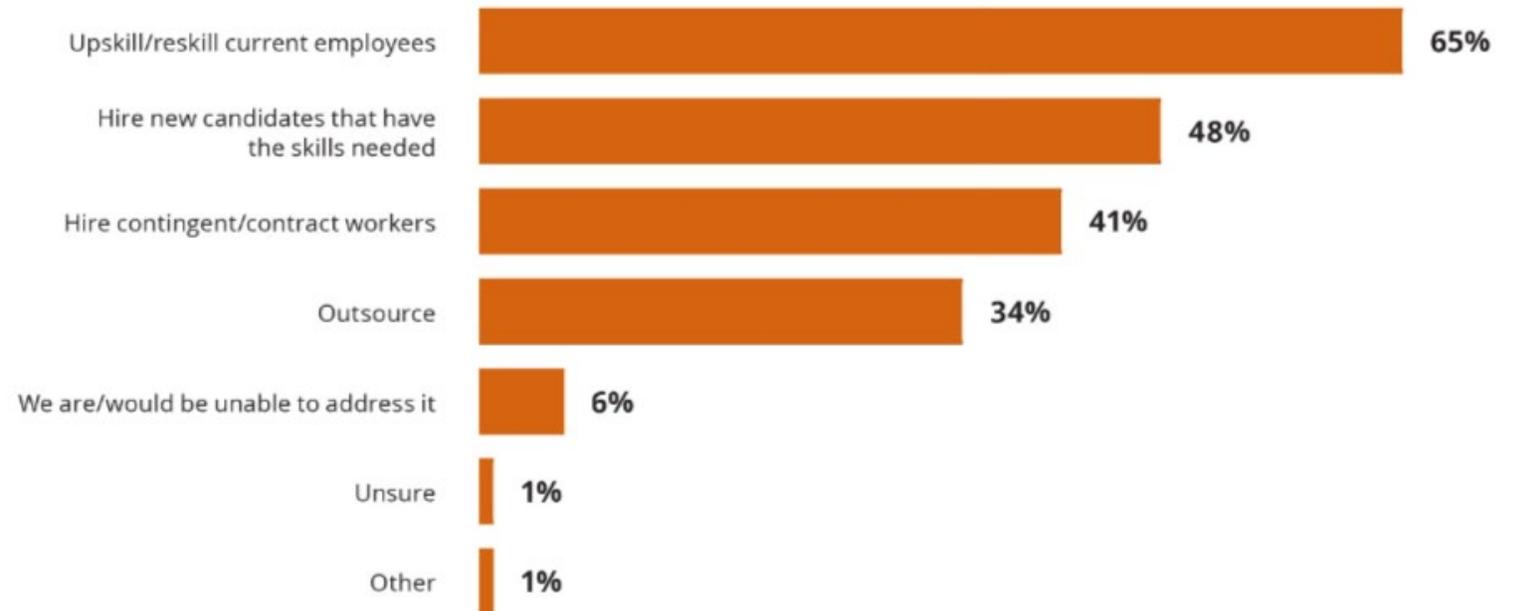and what your employees possess right now?

- Yes
- No
- Unsure

ADDRESSING THE GAP

Many companies are looking to existing employees to fill the gap

How does/would your organization handle a noted gap in skills? *(Select all that apply)*

Upskill/reskill current employees	65%
Hire new candidates that have the skills needed	48%
Hire contingent/contract workers	41%
Outsource	34%
We are/would be unable to address it	6%
Unsure	1%
Other	1%

KEY FINDING
TWO

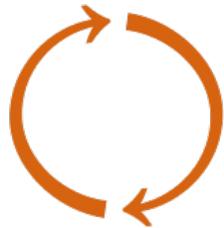When a skills gap forms,
staffing challenges follow

A SELF-PERPETUATING CYCLE

36% of respondents believe the skills gap **causes** **recruitment challenges**

RECRUITMENT CHALLENGES

**SKILLS GAP**

HOW DID WE GET HERE?

Many companies admit not investing enough in their people

ORGANIZATIONS WITH A SKILLS GAP

What do you believe are the biggest causes of the skills gap at your company?

Lack of employee development initiatives and options	41%
Lack of in-house resources for training and development	38%
Lack of leadership support or awareness around the disparity in skills	36%
Our compensation packages are not competitive enough	35%
Slow or unable to adapt to changes in technology	33%
A shift in company strategy or product offering	33%

Insight to Action: Creating a Skill-Building Ecosystem
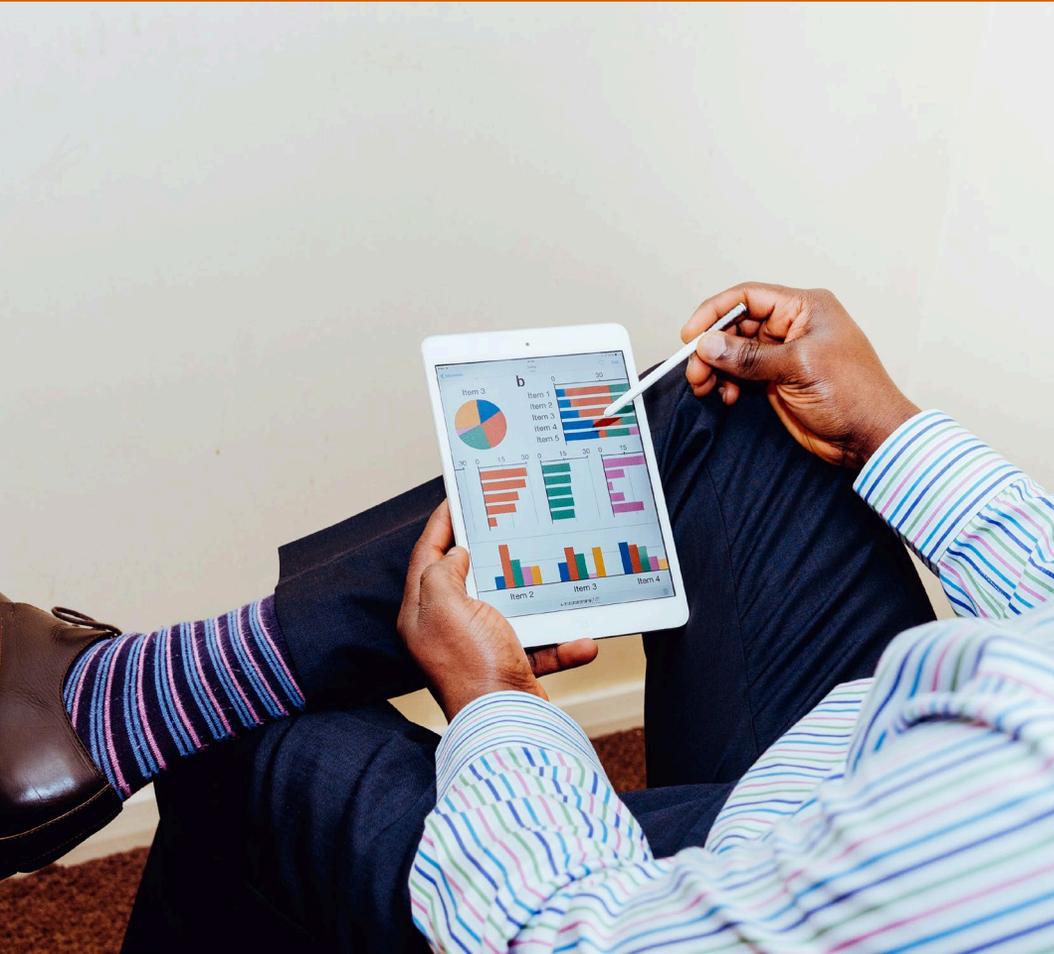
As workforce skill needs evolve, updating curricula to match the latest demand is becoming more important. It also benefit populations beyond a school's prospective students.

- Updated curricula **gives alumni a reason** to return to school to audit the updated courses or add certificates to their degrees.

- By announcing these changes, universities can **play a lasting role** in their graduates' upskilling efforts and in employer's retention efforts.
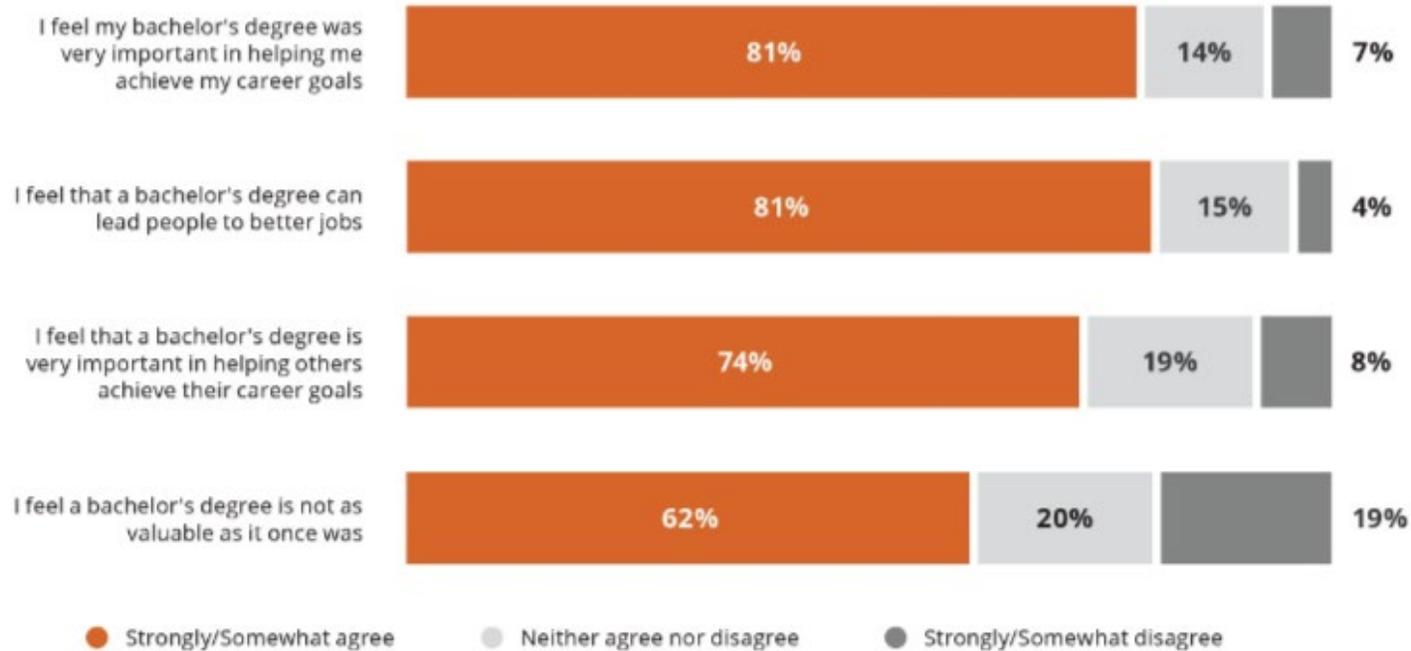
KEY FINDING
THREE

Alternate credentials are gaining on the college degree

THE VALUE OF A DEGREE

Some are questioning the continued value of the degree

**How strongly do you agree or disagree with the following statements:**

I feel my bachelor's degree was very important in helping me achieve my career goals
- 81%
- 14%
- 7%

I feel that a bachelor's degree can lead people to better jobs
- 81%
- 15%
- 4%

I feel that a bachelor's degree is very important in helping others achieve their career goals
- 74%
- 19%
- 8%

I feel a bachelor's degree is not as valuable as it once was
- 62%
- 20%
- 19%

● Strongly/Somewhat agree ● Neither agree nor disagree ● Strongly/Somewhat disagree

EVALUATING ALT CREDENTIALS

¾ of respondents see these qualifications **essentially equal**

5 YEARS OF WORK EXPERIENCE

=

CERTIFICATES FROM COLLEGES OR UNIVERSITIES

=
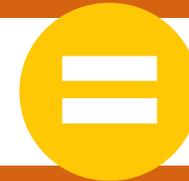
DIGITAL BADGES AND MICRO-CREDENTIALS

What credentials is your company most open to using to validate skills overall?

● Significantly above   ● Significantly lower

	Overall	Technology	Manufacturing	Retail	Healthcare
Industry certifications	51%	34%	56%	57%	41%
College degree	45%	44%	33%	37%	53%
College certificate	40%	25%	52%	41%	44%
Project portfolios	37%	29%	44%	37%	26%
Skills bootcamps	33%	24%	45%	34%	31%
Badging	20%	19%	22%	21%	17%
MOOC certificate	9%	10%	7%	12%	8%
Other	3%	5%	2%	4%	4%

INDUSTRY CERTIFICATIONS BEAT DEGREES?

When it comes to validating skills some industry certs may have an edge

From Insight to **Action:** Industry Certifications

Industry certifications are a top way for employers to validate specific skills. As an institution, do you:

- **Analyze opportunities** for programs to culminate in a degree and certification

- **Prepare students** to sit for third-party exams in relevant fields

- **Assess opportunities** and barriers to awarding degree credit based on prior learning, existing certifications, etc.

KEY FINDING
FOUR

Organizations must knock down barriers to reskill workers

PARTNERING WITH SCHOOLS

Companies are collaborating with schools to fill their skills gap

In the last three years, has your organization collaborated with colleges, universities, vocational schools, and/or other third-party providers (such as General Assembly, Hack Reactor, etc.) to make the curriculum more responsive to workplace needs?

3%

25%

47%

25%

- Yes, currently
- Yes, in the past three years but not currently
- No
- Unsure
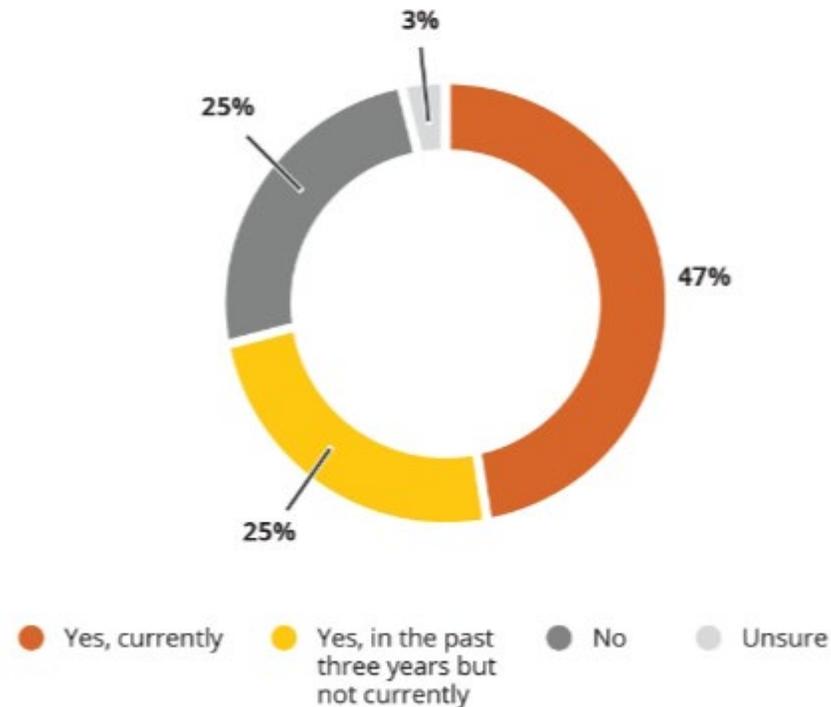
PARTNERING WITH SCHOOLS

Those that collaborate, do so widely

If they collaborate: **What types of providers have you partnered with?**

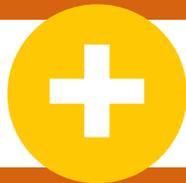|	
4-year college or university	**59%**
Technical program	**56%**
Community college	**49%**
Vocational school	**39%**
Third-party provider	**25%**

From Insight to **Action**: Employer Partnerships

3 effective skills development programs according to 2/3 of respondents

TUITION REIMBURSEMENT

+
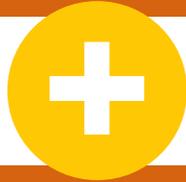
COMPANY SCHOLARSHIPS

+
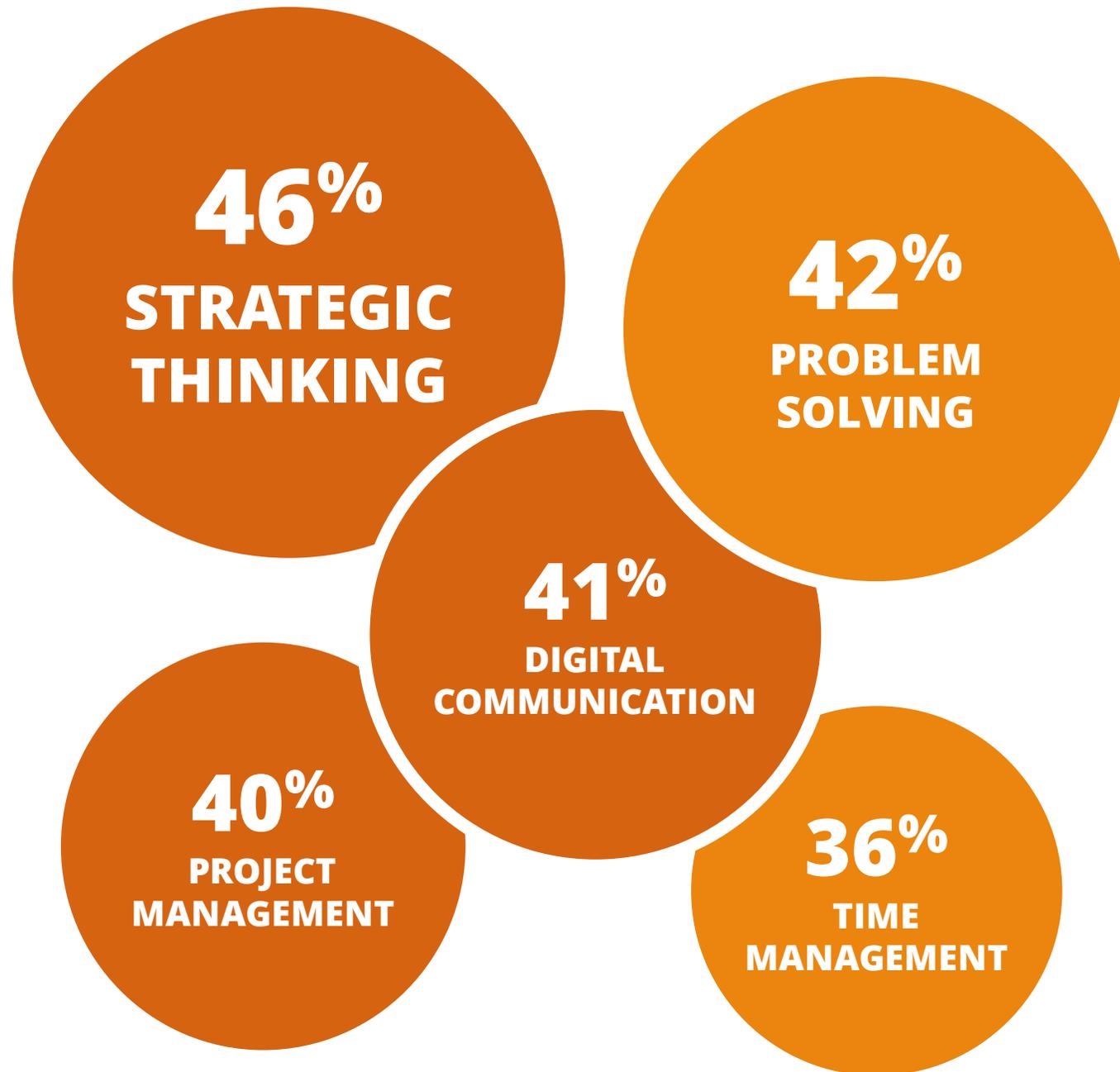
UNIVERSITY-SPONSORED TUITION DISCOUNTS

Work with employers to **understand** their **education benefits** and **initiatives** for upskilling and reskilling their employees.

• Through these relationships, devise plans that **help employees** make the most of their benefits through your programs.

• **Collaborate** with organizations to establish flexible pricing arrangements, such as exclusive scholarships

KEY FINDING
FIVE

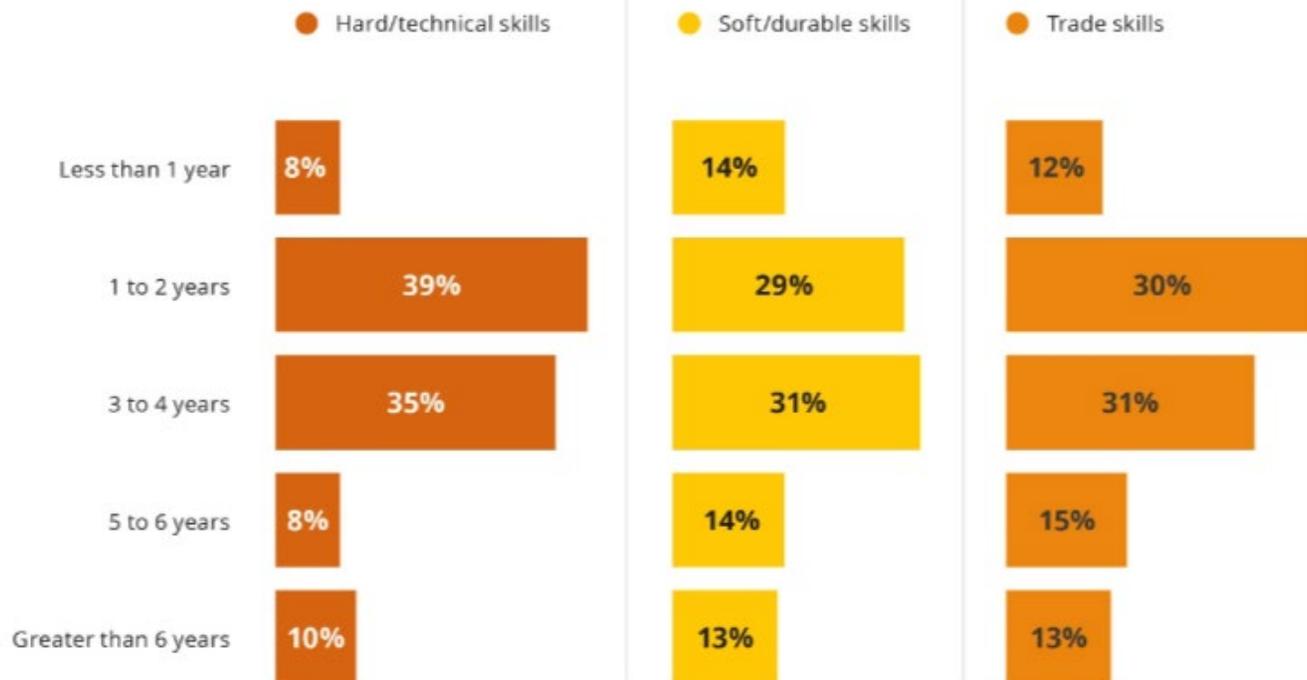Demand for skills is evolving too fast for companies to keep up

46%
STRATEGIC THINKING

42%
PROBLEM SOLVING

41%
DIGITAL COMMUNICATION

40%
PROJECT MANAGEMENT

36%
TIME MANAGEMENT

WHAT SKILLS ARE IN HIGHEST DEMAND?

These were the top five skills across all respondents

From Insight to Action: Address Skills Across Programs

What would you estimate as the average length of time a skill is usable?

- **Hard/technical skills**
- **Soft/durable skills**
- **Trade skills**

	Hard/technical skills	Soft/durable skills	Trade skills
Less than 1 year	8%	14%	12%
1 to 2 years	39%	29%	30%
3 to 4 years	35%	31%	31%
5 to 6 years	8%	14%	15%
Greater than 6 years	10%	13%	13%

Skills have varying shelf lives — in many industries, some may go obsolete quickly, while others endure for years.

- **Identify courses** that assist with immediate needs while continuing to offer degrees for long-term reskilling initiatives

- Identify courses or content related to **relevant soft skills development** and create inroads to including them in programs that may not currently offer as much direct access

Insight to ACTION RECAP

Top things to remember about the skills gap and steps colleges and universities can take to help slow/ shrink the skills gap

KEY INSIGHTS

Engage with local employers regularly to understand their skill needs and update your programs

When a skills gap forms, staffing challenges follow

Alternate credentials are gaining on the college degree

Organizations must unlock opportunities to reskill their workers

Demand for skills is evolving too fast for companies to keep up

Suggested Actions

Engage with local employers regularly to understand their skill needs and update your programs

Enable benefits usage by developing options for employees to leverage cost-saving opportunities and maximize time to completion

Identify courses that can assist with immediate skills needs while continuing to offer degrees for long-term reskilling initiatives

Publish positive carer outcomes to stand out to employers and prospective students in the community

Update, update, update. Encourage lifelong learning by sharing news about improved programs, certificate options, and more with your alumni.

Get even more insights and considerations by downloading the full report!

Questions from the Audience

Additional Information and Resources

- The webcast recording and additional resources will be available in the next week: wcet.wiche.edu/events/webcasts.

- Visit universityservices.wiley.com/resources to download free reports, infographics, articles and more.

- Email questions or feedback to: universityservices@wiley.com.

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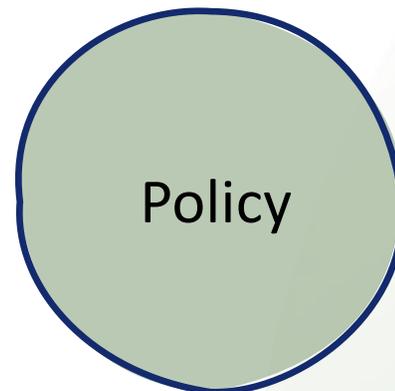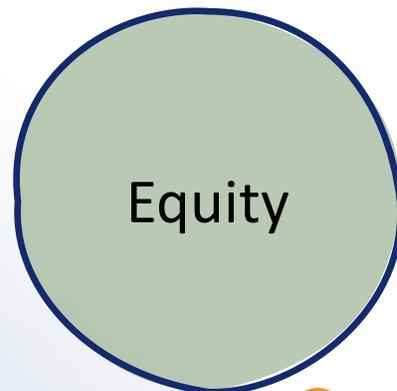
Upcoming WCET Events

Learn more and register: wcet.wiche.edu/events

- Member Closer Conversation on AI – February 24, Noon MT
  - *At capacity, register to be waitlisted.*
- Finding and Providing Clarity Amidst the Array of Digital Learning Definitions and Modalities – March 15, 11 AM MT
- Member Closer Conversation on Digital Learning Definitions – March 31, Noon MT

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*Supporting members make an additional investment and support WCET's mission
to advance the effective use of technology for teaching and learning.*

Thank you for attending!

- Reminder: A recording of the presentation will be sent out to all registrants

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