



# Upskilling: Future-Proof Your Company

As industries grapple with the widening talent gap, the rapid integration of artificial intelligence, and alarming rates of employee turnover, the imperative for strategic upskilling programs has escalated to an unprecedented level. Upskilling is no longer a luxury but a critical investment in the sustainability and competitiveness of businesses, aiming to empower employees, foster loyalty, and bridge the ever-growing skills gap. Forward-thinking companies are recognizing that prioritizing a strategic reskilling plan is a smart way to adapt to the rapidly changing world of work.

**44%** OF SURVEY RESPONDENTS

say their organizations will face skill gaps within the next five years, and another 43% report existing skill gaps (forbes.com)




**12 Million**

occupational changes will need to take place between now and 2030 (McKinsey Global Institute)

**94%** OF EMPLOYEES

would stick with an organization longer if it invested in their training. (LinkedIn.com)




## UPSKILLING BENEFITS YOUR COMPANY NOW AND IN THE FUTURE

-  **70% OF WORKERS** would be tempted to leave their current workplace for a company that invests in employee development (TeamStage).
-  **59% OF WORKERS** claim they've had zero workplace training and their skills are entirely self-taught (Forbes.com).
-  **34% HIGHER RETENTION RATES** are found among organizations that offer employee development opportunities (BetterBuys).

*"Investing in your people through upskilling programs is an investment in the future of your company. A skilled workforce is an innovative workforce."*

- Roz Brewer, CEO of Walgreens Boots Alliance

## WHY UPSKILLING IS CRITICAL

-  **ACHIEVE BUSINESS RESULTS:** A global survey found that companies are 17% more productive when they get the training they need. Employees who know what to do and how to do it will help ensure you reach your goals.
-  **REDUCTION IN HIRING COSTS:** Organizations choosing to upskill employees rather than replace them could save between 70 and 92%, on average (Monster.com)
-  **IMPROVED PROFITABILITY:** Organizations with high employee engagement in learning opportunities report 21% higher profitability compared to those with low engagement levels. (Gallup)

## Why CARA?

CARA works with employee-focused business leaders to successfully manage talent challenges and complex organizational change. For 20+ years, the world's most recognized brands have trusted CARA to support their business. Our experts create custom solutions tailored to enhance your workforce's performance through three disciplines proven to make a fast and long-lasting impact: Change Management, Learning, and Communications.