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Future Skills Centre

Presented by
The Conference Board of Canada

Future Skills Centre Podcast

Episode 4: Upskilling & Reskilling (Mid-Career Workers)

Reskilling and upskilling are now imperative for both employees and organizations to keep pace with the digital and technological innovations that are changing the way we work. This is creating a new echelon of positions—those that require brand new skills and those that require an enhanced skillset.

Investing in reskilling and upskilling is critical at the organizational and individual level to ensure mutual preparedness and success in the new technology-driven world. But how can governments, organizations, and workers work together to ensure the right supports are being provided to those who need them most? In our fourth episode of Season 1 of the Future Skills Centre podcast, we speak to Glenda Quintini (OECD), Sashya D'Souza (Toronto Finance International), and Karn Singh (Cognizant) to answer some of these questions.

Timestamps

04:24–19:28 Karn Singh
20:54–31:45 Glenda Quintini
33:08–49:38 Sashya D'Souza

Links

Future Skills Centre and Conference Board of Canada links, such as recommended articles and webpages, social media handles, etc.

Future Skills Centre Homepage:
https://fsc-ccf.ca/

Future Skills Centre Twitter:
https://twitter.com/fsc_ccf_en

The Conference Board of Canada Homepage:
https://www.conferenceboard.ca/

The Conference Board of Canada Twitter:
https://twitter.com/ConfBoardofCda

The Conference Board of Canada Facebook:
https://www.facebook.com/ConferenceBoardofCanada/

Automation, Skills Use and Training (OECD Paper Co-Authored by Glenda Quintini):
https://www.oecd-ilibrary.org/docserver/2e2f4eea-en.pdf?

Why Returning to Toronto to Work in Financial Services Should Be Your Next Move (Toronto Finance International Blog Authored by Sashya D'Souza):
http://blog.tfi.ca/why-returning-to-toronto-to-work-in-financial-services-should-be-your-next-move

Transcript

Heather McIntosh:
Hi, listeners. Before we begin, we just want to acknowledge that this episode was recorded prior to the outbreak of COVID-19 in Canada. As you well know, this virus has had a dramatic effect on Canadians' ability to go to work and access training and education, among so many other things. The conversations and opinions you will be hearing do not address COVID-related challenges specifically but are meant to provide instructive insights into how we can better prepare for the future of work more broadly. We hope you enjoyed this episode.

(MUSIC PLAYS)

Welcome to The Future Skills Center podcast presented by The Conference Board of Canada. I'm your host, Heather McIntosh. As a member of the Education and Skills Team at The Conference Board of Canada, my colleagues and I are constantly looking ahead, gaining and sharing insights into the labour market of today and the future. Together with our partners we inform and support local approaches to skills development and employment training to help Canadians transition in the changing economy.

The Future Skills Centre is a consortium made up of The Conference Board of Canada, Blueprint and Ryerson University. Together we're building a centre that strives for research excellence and evidence generation.

Like countries across the globe, Canada is facing wide-reaching demographic and technological changes that pose increasingly significant challenges to the world of work. In season one of the Future Skills Centre podcast presented by The Conference Board of Canada, we will explore some of the most crucial emerging challenges to the future of work. Each episode will unpack a unique challenge facing Canadians.

For a long time, Canadian workers were expected to get the training they needed through our education systems. Maybe you pick up a thing or two here and there while you're in the middle of your career like learn how to fix a new type of car or how to install a new piping system or learn how to use the latest version of software. But these skills were usually learned informally and on the go. They were rarely deliberately developed and employers would rarely devote the resources needed to provide formal reskilling. However, things have begun to change and it seems like this new emerging world of work isn't slowing down.

The technological developments of the last few decades have contributed to ever-shifting expectations of what employees need to know to effectively contribute to their workplaces and the Canadian economy at large. Now mid-career workers may be relying on training they received decades prior to solve the increasingly complex challenges of the working world today but this often isn't sufficient.

So, in this episode, we unpacked just this, upskilling and reskilling and how it pertains to the future of work. I'll seek to tackle questions such as how can we ensure that workers are getting the training they need to keep up with technological changes. How can we determine which jobs will be at risk in the future and develop systems to encourage training and high demand jobs? How can we encourage governments, corporations and training institutions to co-operate and provide the training required to keep our workforce's skills up to date and ahead of the curve in the economic demands of the future?

I'll be chatting with researchers, academic and practitioners to get a sense of how Canada is doing in the international context and be able to tell you what you need to know about growing your skills to meet the challenges of the future.

(MUSIC PLAYS)

To get an international practitioner perspective, I spoke with Karn Singh. Karn is the Director of Workforce Development at Cognizant which is a professional services company that helps businesses respond to the new demands of the digital era. He's based out of Cognizant's Dallas office in the US.

Khan takes us through his career working around the globe. He speaks about workplace transformation projects he's managed and what is needed to transform complex organizations to capitalize on the tremendous opportunities that new technologies make possible.

We spoke about how we can make sure that vulnerable communities are not left behind during these massive workplace transitions, ensuring that upskilling and reskilling opportunities become more accessible particularly for those from vulnerable communities.

Karn, in your view, what can be done to develop digital skills in the future?

Karn Singh:
So, I think one aspect which I would certainly want to clearly define I think, especially with upskilling reskilling interchangeably be used most of the time, I think of in our mind, in my mind, upskilling is getting or adopting new skills for current positions and reskilling is picking up new skills for a completely different job. So, when we see that digital skills in future we require almost both of these aspects.

Putting it in the bucket of reskilling versus upskilling I think the key aspect is: for all the reskilling there are completely new set of things which are coming into play. Of course, it requires some bit of prerequisites but things like AI and the way things are being done is really something new. It's a pure reskilling project. While some of the other aspects which I mentioned like data mining, engineering, big data handling, all of those things have been there for...sorry, it's a little bit of adding layer to it. But to your original point, as to what can be done to develop digital skills, I think I would see it with three lenses.

First, as an organization I think…a lot of organization are already aware and have been working it, so it all starts with top-down, analyse the business strategy, what does the business require, what kind of skills are required, typical skills needed for executing the business strategy? Creating a workforce plan, align to that, and complementing it with a strategic skill max, I think, it kinds founds the base to it and that's where if you see that the two parts of upskilling or completely ramping reskilling.

Is sustaining it through an upskilling culture is very critical. So this is something which all organizations, I would say, have more or less tried. I think, the more structured, more organized they get I think those same efforts can be opened up for the wider society. I think that's a critical component which needs to be adopted by a lot of…because it's a win-win, to be honest, and we'll come back to that later. But I think that effort which goes in with the sustenance that's required and a lot of things has been done internally, within the organization, and taking it to the society, I think, that's a key thing which we should do from a future standpoint.

Future-proofing the education system, I think that's a whole different topic that we may not cover today. But that I think is supercritical and government does have and it's not just about doing those skilling in the last moment but it's just percolating that further down, right through the skilled schooling is critical. Some of the governments have done, like government in France, have created something called individual learning account which is basically a fund available to each of the citizen to spend on skilling which I think is a fantastic idea to make sure that as a society we are building out and having that kind of support right from the top.

Offering incentives for corporate spending on learning - that's I think happening across the globe. I know the programs in Canada, programs in the US which are very, very focused on this. And I think the key to, and especially this comes to the reskilling part, is removing the barriers to the non-traditional carriers and support new talent pool into it. I think that's again a whole bit of a long topic, but I think putting people who are

in pockets to a more accessible, more rewarding career path is one of the critical things which government should take a look at and support on it.

And for the individual, the third part I would say is the whole aspect of lifelong learning mindset and making a habit of continuous learning is going to be like supercritical. We need to sustain it.

I mean the reality is this is not...the digital changes is not going to stop. It is gonna keep changing, keep changing. And for us as the workforce, current workforce, it's a reality that we have to live with that we are never...I mean one graduation was sufficient in the last I would say the previous generation. For us, it's probably a span of five years, six years that that's the maximum length that we can sustain with one particular skill.

(MUSIC PLAYS)

Heather McIntosh:
So it seems as though upskilling and reskilling are a lot more complicated than just teaching old workers new skills. On an international level, the changing world of work has led to unemployment, significant skills gaps and even entire communities displaced as new demands for environmentally friendly products appear. It's clear that we need to take a more interdisciplinary approach with collaboration from corporations, post-secondary institutions and governments alike to make sure Canadian workers are not left behind. And on this point, we have much to learn from the initiatives of other countries around the world.

We spoke to Glenda Quintini, a senior economist for OECD in Paris, France to glean some insight on justice. Glenda oversees the Employment Labor and Social Affairs Directorate and her team looks at changing skills needs and policy responses from OECD countries. In particular, she's been helping roll out the OECD Survey of Adult Skills, a project on how countries assess and respond to existing and future skills needs. She spoke to me about her research on issues of skills mismatch, skills use at work and work-based learning as well as the need for upskilling to mitigate the impacts of automation particularly as it contributes to wage depression. I started out by asking her to tell me more about her work and role at the OECD.

Glenda Quintini:
So, I'm a senior economist and I lead work on skills in the Employment, Labor and Social Affairs.

So we had about 13 economists looking at changing skill needs and looking at the policy responses to those changing skill needs.

Heather McIntosh:
OK. And so could you describe to me, based on your experience in research, what are some of these changing skills needs?

Glenda Quintini:
Yes. So I mean you've all probably heard of the megatrends. Normally these days we hear a lot about technological change. So, of course, there's been an increase in the use of robots across the world and the cost is coming down.

So, for example in some countries, it's already below the unit labour cost of hiring an actual worker. We also know that automation or there's a lot of talk of automation threatening jobs. And at the OECD, we estimate that on average in the OECD about 14% of jobs that are at risk of being automated entirely. And then there's another third of jobs so about 32% that are likely to change substantially because the tasks that are involved are easy to automate.

In Canada, the situation is slightly better. So for the job destruction or jobs potentially at risk of disappearing, we're still around 14% but there's only about 28% of jobs that are changing, at risk of changing. But oh, in any case, we consider these numbers as suggesting that there's a lot of work to do with adults currently in the labour force. They will need to adapt to changes in their jobs and to carry out different tasks. And because automation tends to affect repetitive tasks the first, tasks that are remaining are high-level cognitive skills tasks, high-level social interaction tasks and so the needs of the new

jobs can be very different from the needs of the jobs that are being destroyed hence potentially a very significant reskilling effort in most countries.

There's, of course, other trends. So we are still looking at the effects of globalization on changing skill needs and also of aging population that's a much older trend we've been talking about it for a long time but it's still a significant one that's changing both the demand and the supply of labour.

So, in general, all this means that we're going towards job creation that's a lot of which and is complex cognitive skills and social skills and less job creation in jobs that require physical strength and stamina, for example, and physical efforts more generally.

Heather McIntosh:
So could you dig in a little bit to the idea of reskilling of workers and what that means and what employers need to know about it?

Glenda Quintini:
Yes. So if you think of those who are already in the labour force because the focus for us for the work of my team is primarily adults who have already left the education system many of them will be facing significant changes in the way they carry out their job. And whether they become unemployed or not they'll need to be retrained for different jobs.

So...or in some cases retrain to be able to continue to do their job which is not enriched by technology and with new tasks one that require new skills. Unfortunately, what we observe is that not so many adults at the moment participate in training in any given year. It's 40% in the OECD, on average. In Canada, the situation's a bit better - you're more around 50% but that's still high. It's very significant differences. So there's very significant gaps between, for example, low skill adults and high skill adults between older workers and youth. So youth typically receive more training than older workers between say workers in full-time, permanent positions compared to workers in less stable employment relationships.

And again, for example, between workers in small and medium enterprises and workers in large firms where large firms provide a lot more training than small ones. So there are significant inequalities and so the challenge is, of course, to bring up overall the number of people who participate in training but to do so, the effort is particularly on those groups that receive little training today.

Heather McIntosh:
What are some of the costs, Glenda, for example social or economic of not reskilling for example mid-career workers?

Glenda Quintini:
Certainly, the risk is that we face higher unemployment and for some workers, long-term unemployment if we don't retrain them for the new jobs that are available so there's

a difficulty of regaining employment. In terms of the firm, I would say that in many countries including Canada employers are already facing recruitment difficulties. They're facing difficulties recruiting workers with the skills that they need and the skills are increasingly these high-level cognitive skills and social skills that I mentioned. So retraining becomes very important because when it is difficult to find what you are looking for among new recruits obviously being able to retrain your own workers is important.

If these needs go unfilled, of course, the cost could be that it's very hard for firms to innovate, it's very hard to adopt new technologies, it is very hard to ensure productivity ultimately softwares and competitiveness. So the cost is quite high potentially.

(MUSIC PLAYS)

Heather McIntosh:
Across Canada and many other countries, the trends of rapid technological innovation and an ageing population are posing significant questions for companies to answer. How do you grow the pool of work-ready, in-demand talent and how do you identify the human resource needs across sectors to move the dial? Which

skills need to be cultivated to ensure that people will be resilient in the future of work?

Sashya D'Souza, Senior Vice President of Talent Initiatives at Toronto Finance International believes that investing in upskilling mid-career workers can provide an effective solution for employers. Toronto Finance International is a public-private partnership between Canada's largest financial services institutions and the government.

They are the lead voice for the international promotion of the Toronto financial centre and the global prominence of Toronto's financial services sector. Their work spans from helping global financial services firms expand their operations in the Toronto financial centre to working with

the financial community, government and academia to foster a globally competitive sector that drives the economic growth of Canada.

I spoke to Sashya about her work driving the growth and competitiveness of Toronto's financial sector to make the city competitive in the international market.

Sashya, can you tell me about your role at Toronto Finance International?

Sashya D'Souza:
I, as you mentioned, I'm the senior vice president of Talent Initiatives at TFI we call it. TFI as an organization is a public-private partnership and our mandate is to drive the growth and competitiveness of Toronto's financial services sector and then to go out into the world and promote it as a prominent global financial centre.

So to that end, as you can imagine talent or having a world-class talent pool in financial services is key to that equation. Key to the ability to go out and tell the world that we are a prominent financial sector. Come, set up shop here. If you're a talent, come and work here.

So I lead the Talent Initiatives team and our mandate specifically in Talent is to grow the pool of work-ready, in-demand talent for the financial services sector. And we do that by designing and leading sector-level initiatives with our partners and our partners are employers, academic institutions and government. So to identify the human resource issues or the talent issues in financial services that are critical or time-sensitive or just driving the sector, identify what those issues are, figure out if it's worth leading some kind of sector-level initiative when we're bringing together a bunch of employers to solve the problem or to move the dial, and then we lead those projects.

Heather McIntosh:
Sashya, could you tell me a little bit about the recent research about future skills that TFI has been embarking on?

Sashya D'Souza:
Absolutely. So, we've published two reports of the last couple of years. The first report was called 'Unlocking the human opportunity: Future-proof skills to move financial services forward'. A long title but essentially we looked at in that report we looked at the key trends that were impacting the financial services sector, how those trends were influencing the nature of work, and then as a result what was the impact on skills and roles over the next three to five years specifically in financial services.

Once we identified those trends and there were five key ones that we focused on, we came up with four categories of skills. We call them 'future-proof skills' that are common across roles within the sector. So whether you're in customer service or compliance or product development. We believe that there are four categories of future proof skills that if organizations cultivate in their workforce they can be future-ready or ready to exist within this new world of work that's unfolding.

Heather McIntosh:
What are these four skills?

Sashya D'Souza:
So interestingly I always get excited about this because of the four buckets of skills only one of them is a technology bucket. The other three...

so the first one is called human experience skills. And what was driving that is one of the key trends in the sector that's influencing the sector is customer demographics and customer expectations.

So we know the demographics are changing. Canada is one of those countries where the ageing population is most prominent here. In fact, our population is ageing more than the UK, the US and France, I believe. But more than that it's customer expectations. So nowadays, as you can imagine, customers' expectations of their financial institutions are being influenced by their experiences with technology companies and other retailers, global and domestic, so the likes of Amazon, they want that same level of experience.

In addition to that while that's happening, another thing that's also happening is there's less and less ability to differentiate products and skills among competitors. So, what keeps your customers?

What we say is the experience, how a customer feels after they have interacted with you.

And so that first bucket of skills, human experience skills, speaks to that. It's things like emotional intelligence: understanding your customer, being able to interpret what people are saying, understanding the nuances, what's not said - those are the kinds of things that you know robots are never going to be able to do or at least now.

The second bucket is what we call re-imagination skills. So that is more and more technology is driving business strategy. Problems are getting more complex and now we've got this technology that opens up a world of data so the more data you get the more problems you can solve, the more...the increasing complexity of those problems and innovation is a driver to competitiveness.

Against this backdrop, we've discovered that re-imagination skills, the ability to reimagine the possible. Creative juices, thinking creatively, coming up with new products and solutions and then having the business acumen to develop a business case that shows the commercial value of it. We put that all in that bucket of re-imagination skills and it's directly tied to that trend of innovation that's happening where we've just got to think more creatively, and that's a competitive advantage.

Third bucket is what we call pivoting skills. So you've heard that adage and it's so common and you know we were saying it ten, 20 years ago but it's more and more relevant today that

the only constant is change. And so pivoting skills is about learning agility, being able to learn quickly, wanting to learn, be able to develop new skills so adapting to your environment. But it's also about managing your emotional, mental and physical well-being in a time where things are constantly changing. So pivoting skills is a bucket in and of itself.

And in the fourth bucket is a technology bucket. We call it future currency skills and today that is digital and data acumen. So today, more and more organizations are expecting candidates for roles to have baseline digital and data skills. And what that means at a very basic level data skills is the ability to use data to draw insights, to make decisions, to tell the story you want to tell.

Digital acumen is being comfortable using different technologies, whether you are a business leader and you're using the technologies to develop business strategy or you're a customer service person and you need to help your customers to use an app. So those are the four buckets of skills.

Heather McIntosh:
Sashya, what are the main challenges and opportunities associated with upskilling, reskilling and continuous learning, for example?

Sashya D'Souza:
Yeah, I love that topic because that was the topic of our second research report. So we did a follow-on report. The first was identifying the key skills we're going to need in the sector and so

that was focusing on the demand side of things. Then we decided to do a research report on the supply side of things. So if we know what we're going to need in the sector over the next three to five years, how can we get them?

And we know that 87% of the Canadian workforce are made up of mid-career professionals. And in the financial services sector, over 50% of the workforce and financial services are mid-career professionals. And so we thought it was really timely to focus research on first of all upskilling but then also specifically upskilling mid-career professionals.

So from our research and from our experience the challenges for both the workers, employees and the organization so I'll speak to it from both perspectives. So the challenges for employees.

Mid-career workers from our research they are interested in upskilling. They...they want to build their skills, they're interested in skill development but they are challenged with time. So they're working long hours often 50 plus hours a week. They've got personal commitments and so having the time to upskill is a challenge for them. There's also often negative biases towards mid-career professionals. And I don't know if it would be helpful but we define mid-career professionals for the purposes of our research as being between the ages of about 35 to 54 with 10+ years of experience.

And so often there's a negative bias to investing in mid-career professionals for upskilling opportunities and I think it's based on misconceptions. A misconception being they're not interested in upskilling, they're not interested in change but in fact, the research shows that they are interested in skill development. They just need the time and the flexibility to invest in it. They also need organizational support.

So we can pivot over to the challenges for organizations. I think the biggest challenge is when upskilling initiatives are seen as an HR objective as opposed to a business priority - and what I mean by that is it's expensive to upskill. To create a strategy and then to execute on, it doesn't happen overnight so it takes time and it takes money. And you don't want to create a strategy and then you don't have the buy-in of employees.

Oftentimes you won't get the buy-in of employees if they don't see the value of it. If it's not introduced within a culture of lifelong learning. If there are no executive-level champions saying upskilling is not a 'nice to-do', it's a 'need to-do' as part of our business growth and our business success. So I think that's a challenge that it needs to be seen as an organizational priority.

I think from an organizational perspective to be a challenge as well when you think about upskilling, as I said it's financially it's quite a big commitment, how do you identify the candidates I get? So if you say I'm going to create an upskilling strategy some organizations can't upscale everyone. So then how do you identify who you're going to upscale? In the upskilling strategy framework that we outline in our report, we outline three different ways you go about that.

So you can go about it by organizations can raise the water level we say. So you do general skill development for everyone. Lots of organizations are doing that for digital skills, for instance. Second level is upskilling a few or we call upskilling the few, I think. And that's really focusing we know that certain roles require more intensive skill building for that role. Because that role is changing needs new skills. We still need the role but we need new skills and so you've got to focus your skilling.

The third approach is what we call the critical few, focusing on the critical few. There are people in organizations, that have influence, that can influence how their colleagues or their teammates view upskilling initiatives. So those influencers are worth investing in. You show them great upskilling experiences and they spread the word.

Organizations also use that for...there are certain senior-level roles that need to be targeted differently and so you can use it that way too. So the challenges, it's financially a commitment, it's

often hard to get started. So you know lots of organizations want an upskilling strategy. They've nowhere to begin so it seems like a daunting task. It needs senior-level buy-in. So it's huge initiative to undertake which I think is probably the biggest barrier to organizations getting started.

Heather McIntosh:
Sashya, why are you passionate about this work?

Sashya D'Souza:
Yeah. What I love is this trend that I've seen unfold over the past few years of collaboration in this country - on talent issues, in particular. And the idea that employers aren't just working on their own. They're working with competitors in the same sector and they're working across sectors.

They're working with academia. They're working with sector organizations like TFI to identify

the talent issues that are common to everybody for instance, the skills gap that we're all struggling with, and to come up with solutions together, to move the dial together.

(MUSIC PLAYS)

So you know that saying, "a rising tide raises all boats". It's that idea of if we work together we can solve the skills gap. Whether it be in cybersecurity or whatever - whatever skill that we're needing more of and I just love to be part of it.

Heather McIntosh:
Reskilling and upskilling mid-career workers are not only essential ways to ensure that workers are getting the support they need to keep up with changes in their fields but also strategies for corporations to save money they would otherwise be spending on integrating less-experienced workers onto their teams. By providing resources to mid-career workers, we can help respond to looming labour and skills shortages in Canada, drive the country's competitiveness and help promote inclusion in society. But it won't be easy.

Over the next few years corporations, governments and training institutions will need to collaborate to foster a culture of continuous learning and capitalize on the years of experience held by workers in the middle of their careers. But for that to work, these groups will need to better coordinate the talent pipeline that runs from training, to recruitment to a satisfying career.

In our next episode, we'll be speaking more about this gap between post-secondary institutions and the working world, as we'll be focusing on work-integrated learning. By speaking with people from a variety of perspectives, I'll unpack exactly why this has proven to be such a challenge in the Canadian context and what can be done to close this gap between school and work.

Until then, if you're enjoying the podcast, why not share with a friend or colleague who would enjoy it too? You can subscribe through your favourite podcast app. Thanks for listening and let's keep working toward a better future for all Canadians.

(MUSIC PLAYS)

The Future Skills Center podcast is presented by The Conference Board of Canada and hosted by me, Heather McIntosh. It is produced by Noah Sniderman and Kevin O'Meara.

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