

# Future-Proof Your Firm With Workforce Upskilling

Upskilling has become so important that the World Economic Forum launched a *Reskilling Revolution* in 2020. In the wake of the pandemic, companies like JP Morgan Chase, Amazon, Salesforce, and PwC are investing a combined billions into future-proofing their workforces with upskilling training.



## Attract Top Talent and Retain High-Value Employees

If you want to attract top talent and reduce turnover, you simply have to pay your employees more, right? Well, not quite.

A Glassdoor report found that the top predictor of workplace satisfaction is **not** pay, but the culture and values of an organization, followed by the quality of senior leadership and career opportunities.

## Building a Pipeline of Leaders: Internal Mobility and Cost Savings

The financial implications of employee turnover are significant, with costs ranging from **0.5 to 4 times** the employee's annual salary.

This economic reality underscores the value of nurturing internal talent for leadership roles. By prioritizing internal mobility through learning and development initiatives, organizations can effectively address skill gaps and foster a culture of advancement from within.

## Galvanizing a Culture of Learning and Innovation

By engaging employees in continuous learning, firms not only enhance individual skill sets but also foster a culture of intellectual curiosity and adaptive thinking.

This proactive approach to professional development encourages employees to explore and integrate new processes and methodologies, catalyzing a firm's dynamic growth.

## Building a Workforce Clients Trust: Credentialing and Industry Reputation

Effective programs not only equip employees with relevant skills but also enhance the firm's credibility in its field—credibility that will be pivotal in winning client trust, attracting top-tier talent, and elevating the firm's industry profile.

In summary, a well-designed and executed training and development strategy is a powerful tool for developing a workforce that is proficient, dynamic, and trusted by both clients and peers.

Sources:  
Teambuilding.com. 2023. Employee Turnover Statistics  
LinkedIn Learning. 2022. Workplace Learning Report 2022  
Gallup. 2018. Millennials Want Jobs to Be Development Opportunities