



Weekly Brief

October 02, 2023

Reskilling for Tomorrow's Work

In [last week's Weekly Brief](#), Christoph shared our latest insights into how well humans and generative AI are working together so far, examining how the technology can be a help—and a hindrance—for employees.

Central to his message for future success with GenAI was the recommendation to build what he called a “hiring, training, and reskilling plan”—not, as he pointed out, an easy task, but more important than ever.

Just three years ago, the OECD (Organisation for Economic Co-operation and Development) predicted that automation would cause 14% of the world’s jobs to vanish within 15 to 20 years and would radically transform 32% more. That daunting prediction, which would affect 1 billion people globally, wasn’t even taking GenAI into account.

Technology is changing so fast that even knowledge-based jobs like research, coding, and writing no longer seem safe from disruption. To cope, many organizations are investing heavily in upskilling, with some directing 1.5% of revenue to learning and development.

Upskilling is key, but more and more, these programs will have to place a heavy emphasis on reskilling employees for new roles and responsibilities.

[BCG partnered with Harvard University's Digital Reskilling Lab](#) and interviewed leaders at almost 40 companies around the world investing in large-scale reskilling programs to learn what approach works best. Here's what we found out:

- **Reskilling is smart strategy.** A reskilling program is not about creating positive PR spin at a time when jobs seem threatened. It's a core strategic move. Infosys, for example, has reskilled more than 2,000 cybersecurity experts to acquire adjacent competencies. And Amazon's Machine Learning University has enabled thousands of employees to become experts in a new field.
- **Reskilling goes beyond HR.** Senior leaders and managers need to champion reskilling initiatives, with CEOs and COOs clearly communicating the connection between reskilling and strategy. Ericsson's senior leaders review key upskilling results quarterly, and the company has successfully trained more than 15,000 employees in AI and automation in just three years.
- **Reskilling goes beyond training.** An ambitious reskilling program requires a shift in mindset and behaviors among employees and managers. It's a complex change management initiative that involves understanding supply and demand, recruiting and evaluating employees, training middle managers, learning skills on the job, and matching reskilled employees with new jobs.
- **Reskilling requires employee buy-in.** Companies that clearly lay out the benefits of reskilling initiatives will have an easier time. As one of our interviewees explained, "The

secret to scaling up reskilling programs is to design a product your employees actually like.”

- **Reskilling calls for partnership.** Governments can provide incentives for reskilling investments. Industries can team up with universities. NGOs can connect corporate talent needs with marginalized populations. Coalitions of companies may be more effective at meeting the reskilling challenge than individual organizations on their own.

The average half-life of skills is now less than five years—half that in some tech fields. Successful reskilling will be the mark of tomorrow’s leading companies. To make it happen, companies will have to develop new ways to learn that are systematic, rigorous, experimental, and sustainable, getting their workforce excited for the journey.

Until next time,

A handwritten signature in black ink that reads "Rich".

Rich Lesser
Global Chair

Further Reading



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