

The background features a grid of hexagons, some containing icons such as wind turbines, a globe, and a recycling symbol. The Rutgers logo is prominently displayed at the top.

RUTGERS

Institute for Corporate
Social Innovation

Reskilling for the Future of Work

Working Group Recap

December 14, 2021

Jeana Wirtenberg, Ph.D

Agenda

Welcome, Introductions, and Working Group Recap Presentation

Jeana Wirtenberg, Ph.D., Associate Director, Rutgers Institute for Corporate Social Innovation (RICSI), & Associate Professor of Professional Practice, Rutgers Business School

Building a Framework for Responsible Business Practices: ESG, Paying a Living Wage, DEI, & Stakeholder Capitalism

Two 30 minute Breakout Sessions with 15 minutes general sharing for each of Rounds 1 and 2

Group 1. Investors (Round 1)/Customers (Round 2) (Facilitated by Young Mi Park)

Group 2. Managers (Round 1)/Employees (Round 2) (Facilitated by Sam Caucci)

Group 3. Boards (Round 1)/Executives (Round 2) (Facilitated by Sharon Hellman)

Group 4. Government (Round 1)/Communities (Round 2) (Facilitated by John Sarno)

Breakout Questions for all Stakeholder Groups:

With respect to Responsible Business Practices including ESG, Paying a Living Wage, DEI, and Stakeholder Capitalism:

What are the biggest challenges in this stakeholder group to tackle these issues?

Which organizations (corporate & otherwise) are tackling this issue and doing it well?

What are some opportunities to address the issue locally? Nationally? Globally?

11:50-12:00 p.m. – Next Steps, Close and Thank you!

*An Unprecedented Opportunity for
Corporate Social Innovation:*
The Future of Work and COVID-19



November 2020

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Five Ways to Leverage CSI to Build Back Better

Supporting
Employee Mental
Health

Reskilling for the
Long-term

Educating for
Tomorrow's
Workforce

Sustainability &
Environment

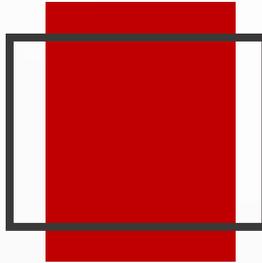
Diversity, Equity &
Inclusion

Purpose of Working Group

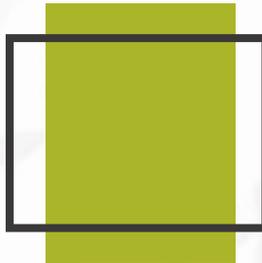
As a follow-up to the Rutgers Institute for Corporate Social Innovation (RICSI) [Future of Work After COVID-19](#) report and Symposium held on March 26, 2021, [RICSI](#) established a working group of **subject matter expert volunteers** from various sectors, partners, as well as students, to continue to explore issues and make recommendations related to reskilling the workforce of and for the future.

The overall intention: to help prepare current and future employees for **meaningful and equitable employment** in the context of the future of work with an emphasis on how organizations can better serve the **skill development needs of all the stakeholders** in society, while incorporating **principles and practices for enhancing social responsibility, sustainability, diversity, equity, and inclusion.**

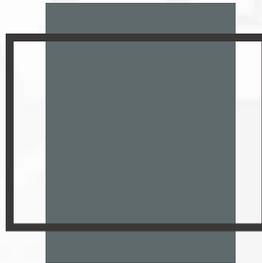
Immediate Focus of Working Group



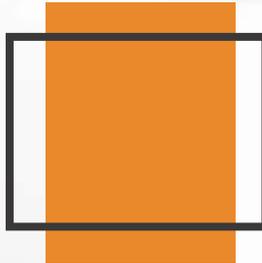
Analyze the current situation in New Jersey and the U.S. as it relates to skill development of current and future employees



Identify the critical skills needed by employers for the future workforce over the next 3-10 years



Understand the accessibility of various pathways for needed skill development, barriers and opportunities to make skill development more accessible to all



Propose viable solutions that benefit all stakeholders including current and future employees, employers, and society at large

Context:

The world of work has changed forever

- We are at an inflection point regarding **what, how, and where** work is done
- **Old normal** has been wiped away
- **Pace of change** is accelerating and will not slow down
- Employees are **disengaged, stressed, burned out** and are searching for meaning and purpose in their work
- **Adaptability may be a meta skill** as we all learn how to become more adaptable, flexible and resilient
- **Sustainability** presents an enormous challenge as well as a tremendous opportunity
- Let's seize the opportunity to simultaneously address our greatest societal challenges and build **responsible business practices for the future of work!**



Why Do We Need to Reskill the American Workforce?

Long-term
Unemployment at
60-year high in
U.S. post COVID

Job Turnover
Before and After
COVID-19

Relocation of
Skilled Talent: “A
Nomadic Trend”

Employee
Engagement on
Steady Decline:
Reframing Work
as a Calling in
Service of Society

Developing Potential Solutions:

Apply RICS Corporate Social Innovation 4-Pillars to Reskilling Challenges & Opportunities



How Can We Contribute to a Reskilling American Initiative?

Government and Tax codes in relation to training need to be updated

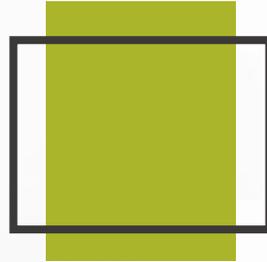
Corporations need to begin hiring candidates who have broad skills and train them for the job

The workforce needs to be current and future-oriented and consider technologies' disruptive impact

Companies are looking for ways to keep their employees trained and encourage upward mobility

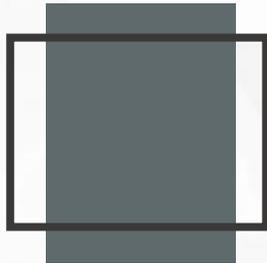
Outskilling: Company-sponsored training programs need to help employees find another job or career with another employer

Reskilling for the Future of Work



Panel: Reskilling for the Future of Work

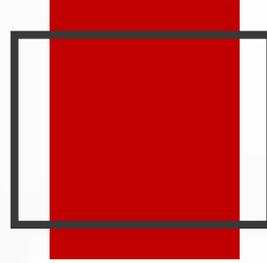
- **Lesley Hirsch**, Assistant Commissioner, Office of Research & Information, NJ Department of Labor
- **Ann Woo**, Director of Corporate Citizenship, Samsung
- **Ram Venkatraman**, Managing Director, Ernst & Young LLP



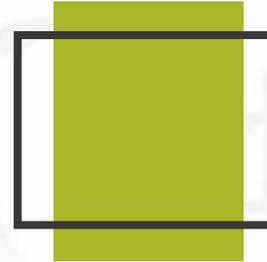
1. **Portable Individual Training Accounts**, John Sarno, Esq., President, Employers Association of NJ
2. **Technology's Role in Making Reskilling Accessible and Equitable**, Sam Caucci, CEO, 1Huddle
3. **Defining the Skills needed for the Future of Work**, Jeana Wirtenberg

Technology's Role in Reskilling for the Future of Work.

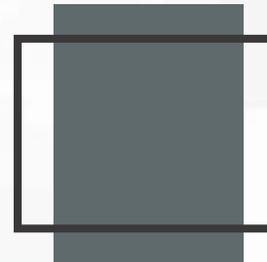
Sam Caucci,
Founder & CEO,
1 Huddle



Meet workers where they are.



Leverage the latest advancements in learning science.



Make the invisible, visible.

How Mobile Games are Making Recruiting and Upskilling Accessible for Every Worker

Sam Caucci,
Founder & CEO,
1 Huddle

By 2025, 75% of the U.S. workforce will be Millennials and Generation-Z, yet only 1% of workforce training today is delivered mobile-first.

As COVID has accelerated future of work trends we must lean-in to innovative technologies to recruit workers faster, onboard them better and upskill them throughout their long work life.

What Are The Critical Skills Needed for the Future?

*As per Kathy Calvin, former CEO of the United Nations Foundation

Being collaborative and not competitive

Being unafraid to stand up and speak up

Being resilient and learning how to recover from setbacks

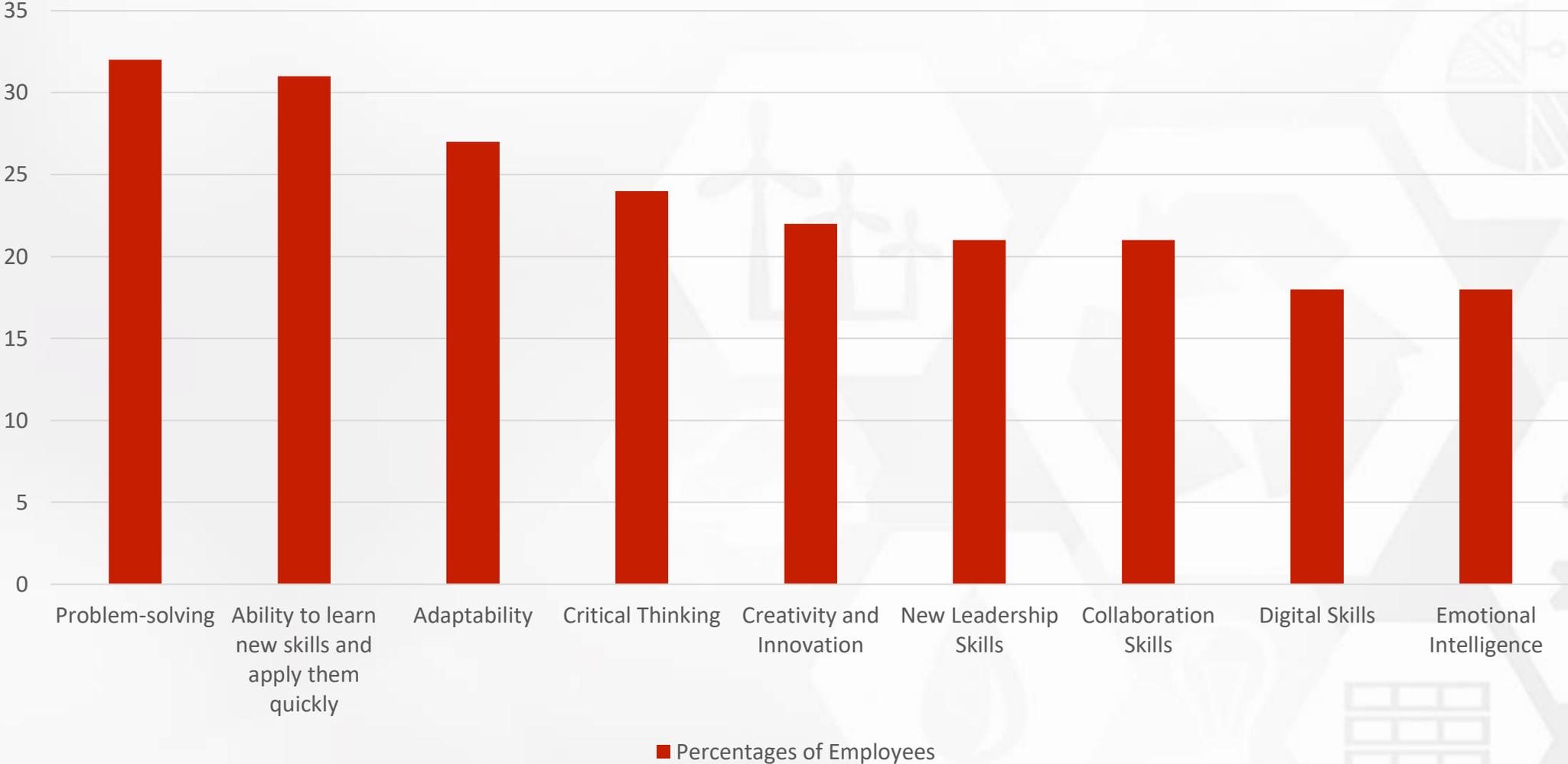
Working from a Place of Purpose and Meaning

Having a commitment to being a champion for the SDGs

What Are The Critical Skills Needed for the Future?

*As per PwC

Skills Employees See as Most Critical to Future Career Path



McKinsey's research identified 56 foundational skills across 13 skill groups and four categories that will help citizens thrive in the future of work.

Source: Dondi, M., Klier, J., Panier, F., & Schubert, J. (2021, July 5). *Defining the skills citizens will need in the future world of work*. McKinsey & Company. Retrieved October 12, 2021, from <https://www.mckinsey.com/industries/public-and-social-sector/our-insights/defining-the-skills-citizens-will-need-in-the-future-world-of-work>

Cognitive		Interpersonal	
Critical thinking <ul style="list-style-type: none"> ● Structured problem solving ● Logical reasoning ● Understanding biases ● Seeking relevant information 	Planning and ways of working <ul style="list-style-type: none"> ● Work-plan development ● Time management and prioritization ● Agile thinking 	Mobilizing systems <ul style="list-style-type: none"> ● Role modeling ● Win-win negotiations ● Crafting an inspiring vision ● Organizational awareness 	Developing relationships <ul style="list-style-type: none"> ● Empathy ● Inspiring trust ● Humility ● Sociability
Communication <ul style="list-style-type: none"> ● Storytelling and public speaking ● Asking the right questions ● Synthesizing messages ● Active listening 	Mental flexibility <ul style="list-style-type: none"> ● Creativity and imagination ● Translating knowledge to different contexts ● Adopting a different perspective ● Adaptability ● Ability to learn 	Teamwork effectiveness <ul style="list-style-type: none"> ● Fostering inclusiveness ● Motivating different personalities ● Resolving conflicts ● Collaboration ● Coaching ● Empowering 	
Self-leadership		Digital	
Self-awareness and self-management <ul style="list-style-type: none"> ● Understanding own emotions and triggers ● Self-control and regulation ● Understanding own strengths ● Integrity ● Self-motivation and wellness ● Self-confidence 		Digital fluency and citizenship <ul style="list-style-type: none"> ● Digital literacy ● Digital learning ● Digital collaboration ● Digital ethics 	
Entrepreneurship <ul style="list-style-type: none"> ● Courage and risk-taking ● Driving change and innovation ● Energy, passion, and optimism ● Breaking orthodoxies 		Software use and development <ul style="list-style-type: none"> ● Programming literacy ● Data analysis and statistics ● Computational and algorithmic thinking 	
Goals achievement <ul style="list-style-type: none"> ● Ownership and decisiveness ● Achievement orientation ● Grit and persistence ● Coping with uncertainty ● Self-development 		Understanding digital systems <ul style="list-style-type: none"> ● Data literacy ● Smart systems ● Cybersecurity literacy ● Tech translation and enablement 	

Using Skills to Empower Economic Mobility for All ETS

Highlighting the approach that ETS has taken and collaborating to define other approaches.

Laura Hullinger, Senior Director, New Product Development

David Schor, Producer, New Product Development

How might we help individuals develop and signal their transferable skills to enable economic mobility?



The Future of Work: hybrid and engaged

Employees want flexibility

Most employees report preferring a more flexible working model in the future.

Working model before COVID-19 pandemic and desired working model after COVID-19 pandemic, % of employee respondents (n = 5,043)



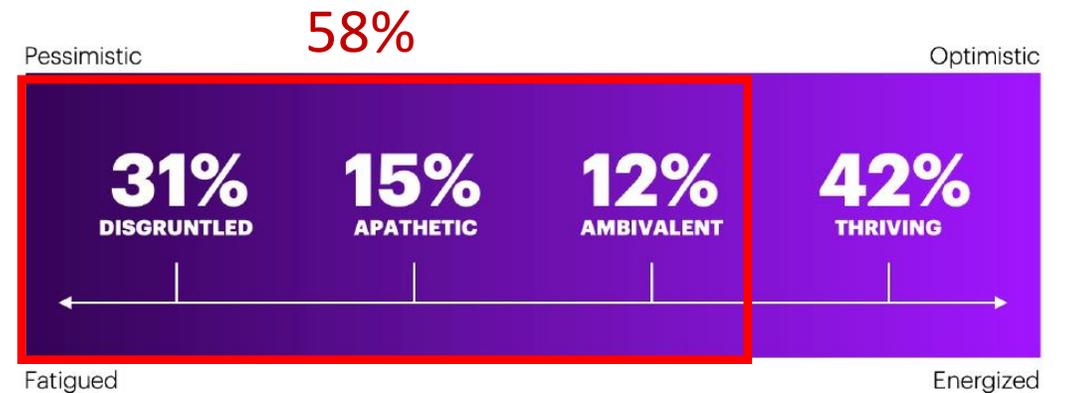
Source: McKinsey Reimagine Work: Employee Survey, January 2021

[Getting real about hybrid work | McKinsey](#)

Reengaging workforce is key!

Four mindsets of today's workers

Our research found four mindsets that workers are experiencing toward the future of work. Hybrid workers are more likely to be thriving, while onsite workers are more likely to be disgruntled.



[The Future Of Work: Productive Anywhere | Accenture](#)

N=9,326, Future of Work Study 2021

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Purpose, value and meaningful work



THE ELEMENTS OF A MEANINGFULNESS ECOSYSTEM

Individuals can derive meaning from their job, from particular tasks in their work, from interactions with others, or from the purpose of the organization. Although it is possible for someone to describe meaningfulness at work in terms of just one of the four elements, meaningfulness is enriched when more than one is present in a job, and these four elements can combine to enable a state of holistic meaningfulness.



<https://sloanreview.mit.edu/article/what-makes-work-meaningful-or-meaningless/>

Employees will pay for these...

One-third of employees value non-traditional benefits like paid time off to volunteer

Unlimited Vacation Time



Flexible work hours



Permanent remote work option



Unlimited Sick Time



Above average training opportunities, including ability to choose what I learn



Paid time off for community services of my choices



Extensive mental health benefits



Q: Let's assume you received a new job offer. The company offering you a job increased your annual salary by 20% and provided comparable medical benefits to your current job benefits. Assuming that all the options above are not included in your job offer, which of the following benefits would you be willing to exchange for a 10% or more reduction of your new salary?

Source: Workforce Pulse Survey
March 9-11, 2021: base of 1,515

Moving Forward Key Initiative for Future of Work

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Thank you!