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Attracting and Retaining Workers Through Learning and Development

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Attracting new workers, while also retaining the talent already within an organization, is top-of-mind for the construction industry, as well as nearly every other industry across sectors. The most recent numbers from the U.S. Bureau of Labor Statistics show 384,000 job openings and 327,000 separations in the construction sector in January of 2022. In Q4 last year, 62% of contractors reported high levels of difficulty finding skilled workers. That's 20 points higher than a year before.

There is no one right answer to solving the talent problem. However, there is one solution that might be underdeveloped at your organization: strategically attracting and retaining workers through a learning and development program.

Younger generations expect employer-led learning

A Gallup survey found that 57% of U.S. workers want to update their skills. This shift is driven by millennials – the largest generation of the U.S. workforce – who prioritize growth and learning in their jobs as nonnegotiable. A whopping 89% of millennials think it's essential always to be learning on the job, and insufficient opportunities for development rank as the most significant reason they leave their jobs. They're not the only ones; those aged 18 to 24 consider employer-led learning a more significant benefit than retirement, sick leave, parental leave, life insurance, and vacation.



There's a lot of pressure on construction companies to find younger talent, given that the median age of construction workers is 41. How can business leaders develop a talent management strategy that will motivate current employees and attract new ones? Combine career-enhancing learning with meaningful recognition in the form of digital credentials.

Invest in the long-term success of your employees with digital credentials

A credential is a third-party claim about what someone knows and can do. For example, an employer or training organization, an association, or an academic institution will confer a credential upon an individual as proof of the individual's abilities and competencies. Given the compliance training required of many construction professionals, credentials are likely well known among your workforce. However, when

organizations use digital credentials, skills and knowledge are verified via a trusted, common language platform.

Digital credentials help employers understand which verified skills an employee has. They can also help an employee better understand where learning and development fit into a career path. When employers provide training and recognize employee achievements with digital credentials, they invest in their employees' long-term success.

Here are four tips for using digital credentials as a tool in your talent management.

1. PAIR UPSKILLING INITIATIVES WITH DIGITAL CREDENTIALS

No one knows exactly how the construction industry will evolve and change in the future. However, companies can ensure their staff is made up of highly versatile people who each have a basic foundation of skills that allows them to learn and adapt to whatever comes their way. Upskilling is an integral part of making sure that happens.

Upskilling offers employees the opportunity to learn and grow skills that can be beneficial now and in the future. When the outcomes of those upskilling efforts are recognized in the form of digital credentials, employers can gain insights into the combined abilities of their workforce and guide professional pathways for succession planning and advancement.

2. ENCOURAGE EMPLOYEE RECOGNITION

Forty percent of American workers report they would put more energy into their job if their employer showed them more appreciation. Celebrating your employees' accomplishments is a powerful way to boost engagement. Digital credentials allow workers to be recognized not just by their employers but also by their peers. Digital credentials can be shared seamlessly online and create a culture of recognition in your organization that is meaningful and relevant.

Recognizing the achievements of your employees helps them feel like valued team members. They will also understand they are developing critical knowledge for their career.

3. PROMOTE FROM WITHIN

You can create a defined path for promotion with digital credentials. If your employees know the specific skills to move up the ladder, you give them a chance for internal mobility. That will encourage employees to stay committed to growing their careers within your company.

Hiring internally not only provides you with the opportunity to develop a stronger relationship with employees, but there are also logistical benefits to hiring internally. Workers already have the trust of their organizations and are familiar with how the company operates. Time to train and acclimate to a new role can be faster than with external hires.

4. FOCUS ON SKILLS-BASED HIRING

Skills-based hiring helps organizations access more expansive talent pools and can more readily surface internal candidates with the right skills to perform a new role. Skills-based hiring is a significant change from how people have traditionally been hired.

Historically, recruitment has been based on who a candidate knows, where they worked before, where they went to school and other signifiers of fit that are not necessarily connected to skills or ability. An increasing number of organizations are shifting away from that old model and adapting skills-based hiring to ensure a highly skilled, diverse workforce.

Future-proof your workforce by investing in learning and development now

During this new era of talent management, learning and development programs are vital to increasing employee engagement. They ensure your organization can attract new talent and retain employees, fulfill employees' present and future needs, and ensure long-term success for the organization and the individuals who make up its workforce.



About the Author

As the Chief Experience Officer at Credly, Jarin Schmidt helps shape the future of documenting and promoting skills by leading the product, engineering, and design teams at <u>Credly</u>. With a background in design, strategy, and product development, Jarin is passionate about helping people tell their unique professional stories through emerging technology so they can discover the most rewarding opportunities.

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