

Need for Speed:

CTE Industry Partnerships & Skill Development

NCATC, Wichita, KS September 2023

SIEMENS



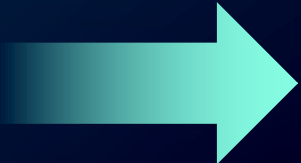
US Labor Market Trends

- Boomer, Women exits
- 'Worker Market'
- Hybrid /Remote Work
- Flexible Benefits
- 'Work for Purpose'
- Speed of Change

What are organizations concerned about regarding their workforce? (2023 Workplace Learning Report, LinkedIn)



Skill sets for jobs
have changed
25%
since 2015



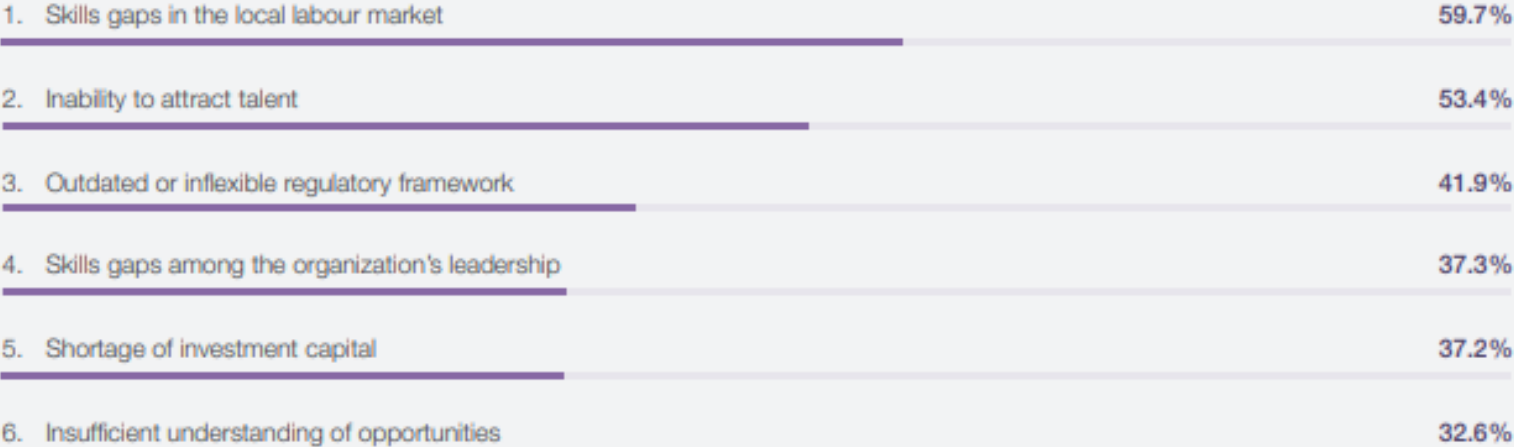
By 2027 this number is
expected to double

83%
of organizations
want to build a
more people-centric culture

93%
of organizations
are concerned about
employee retention

**The #1-way to improve retention is by
providing learning opportunities**

Business Transformation Barriers, 2023-27



Source

World Economic Forum, Future of Jobs Survey 2023.

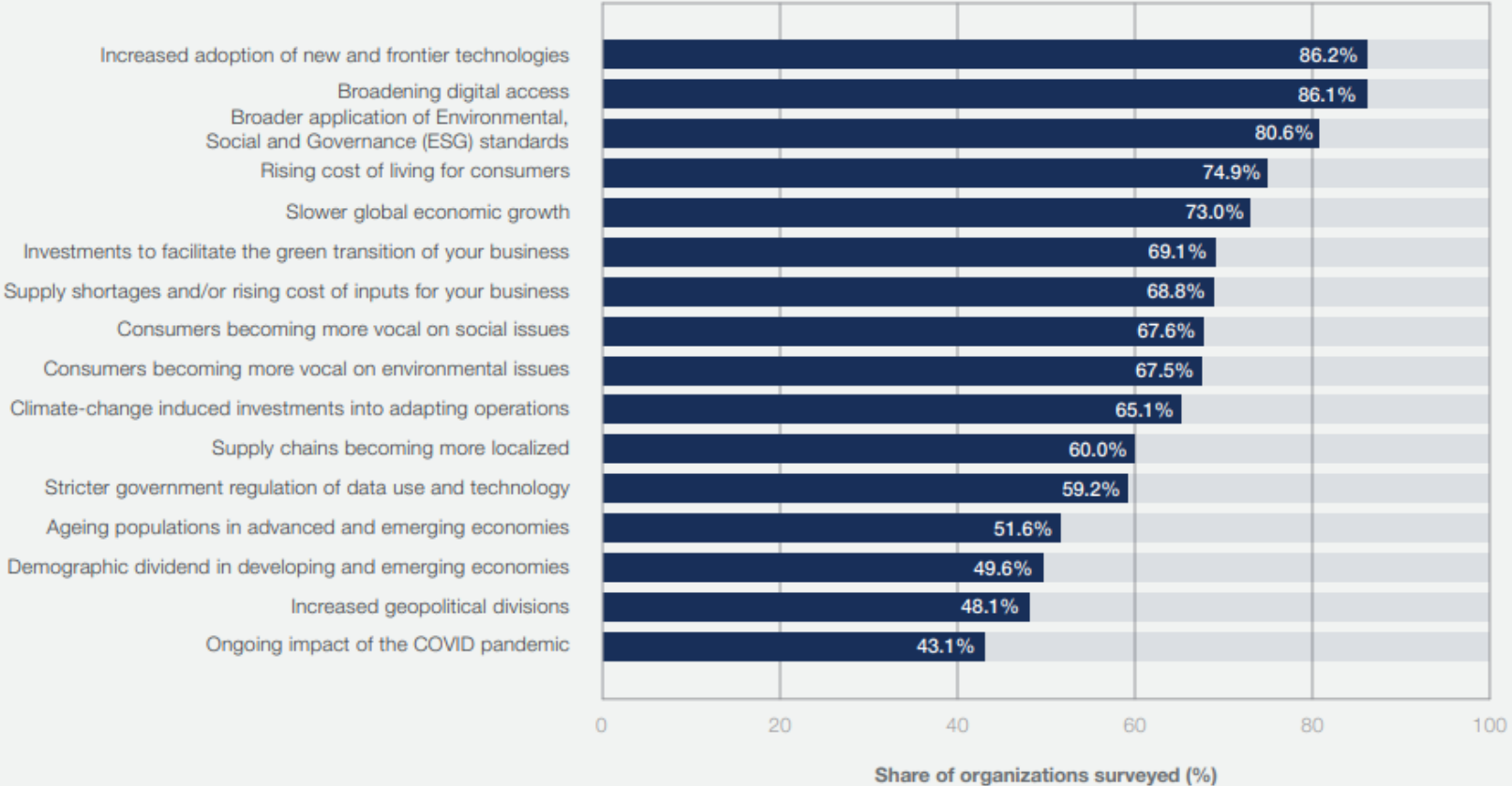
Employee Agility for New Normal

Success requires speed in learning models:

- Skills evolving rapidly
- > 50% of today's jobs are projected to change/disappear in 10 years
- New jobs require new skills, with new knowledge
- IBM estimates human knowledge will soon double every 12 hours
- Increased turnover rates (>50% indicate evaluation of alternative options)
- Hindered productivity and growth
- Lack of confidence in skills = mental health concerns, reduced employee engagement

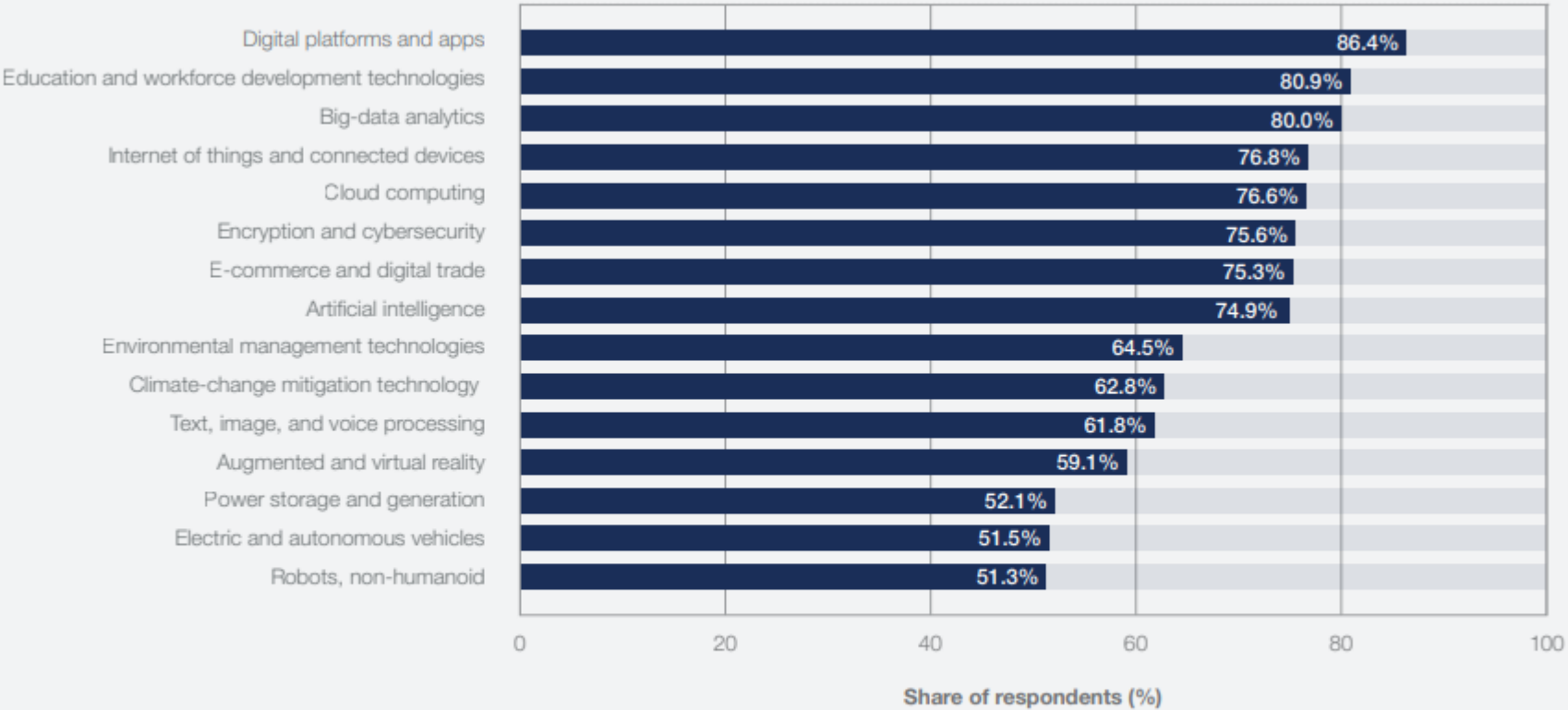


Trends Likely to Drive Organizational Transformation



Source
World Economic Forum, Future of Jobs Survey 2023.

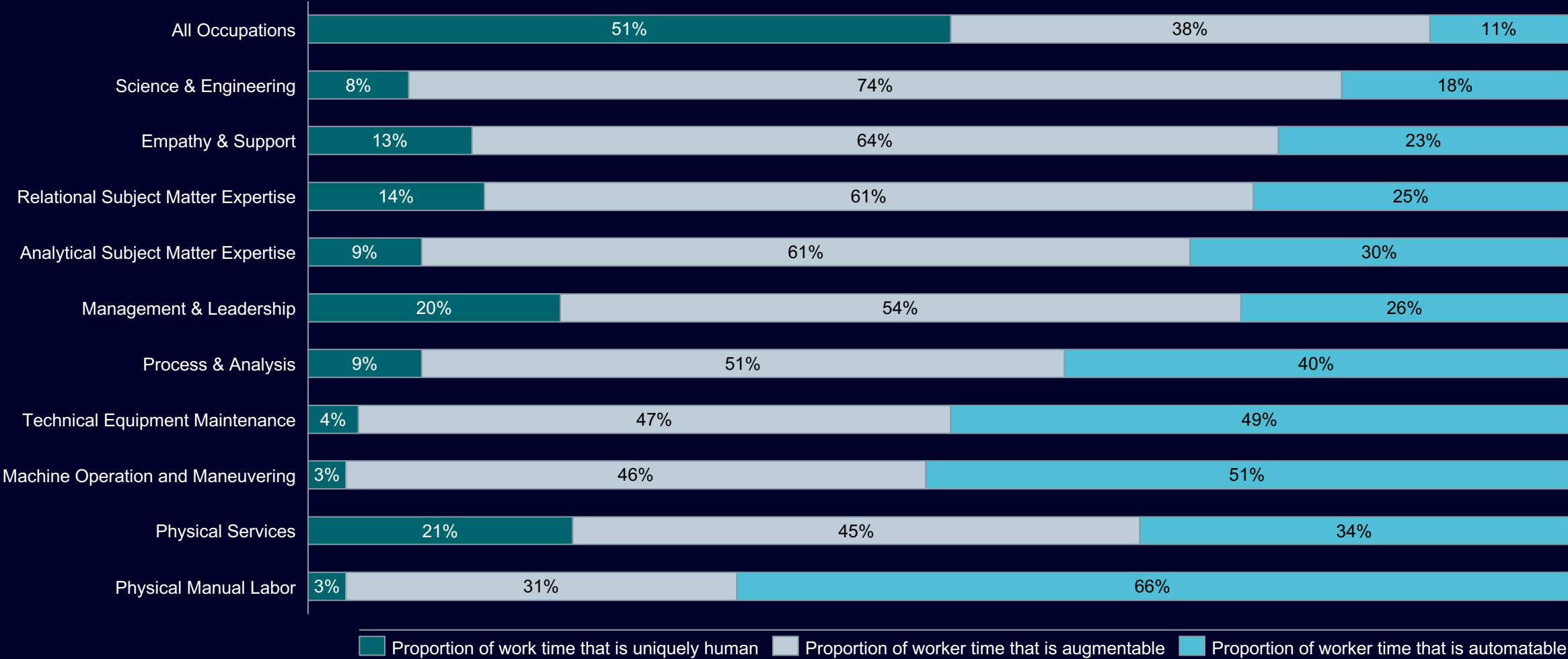
Technology Adoption, 2023-27



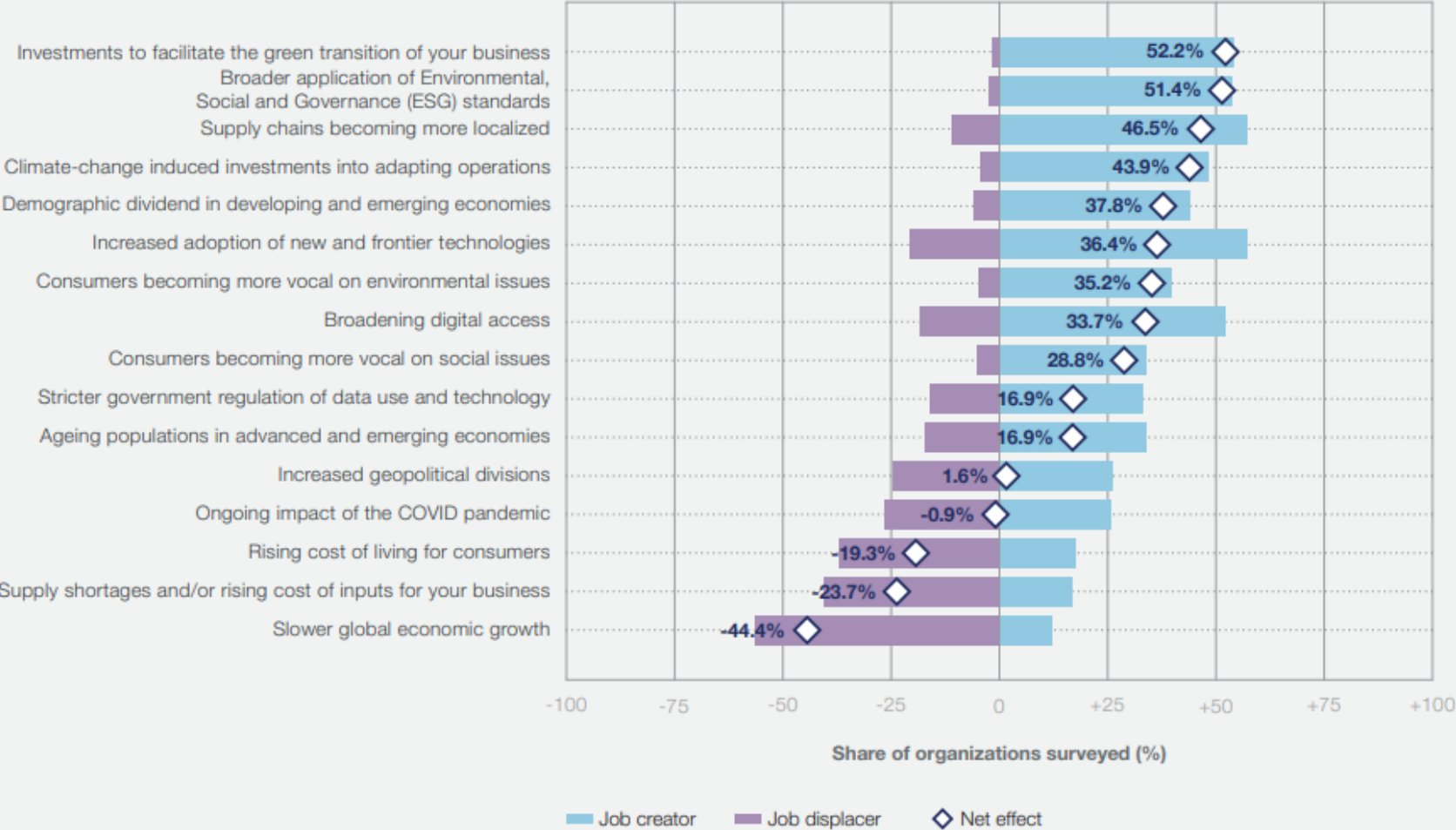
Source
World Economic Forum, Future of Jobs Survey 2023.

Work Augmentation

The predominant impact of intelligent technologies will be to augment work



Jobs Created/Displaced by Megatrends



Source
World Economic Forum, Future of Jobs Survey 2023.

Move to Hiring for Skills Not Credentials

Skills, not credentials

Employers can expand and retain their talent pools through skills-based hiring—moving beyond degrees and job titles on résumés to attract a broader and more diverse set of applicants.

Hiring for skills is

5x

more predictive of job performance than hiring for education

>2x

more predictive of job performance than hiring for work experience

Workers without college degrees tend to stay in their jobs

34%

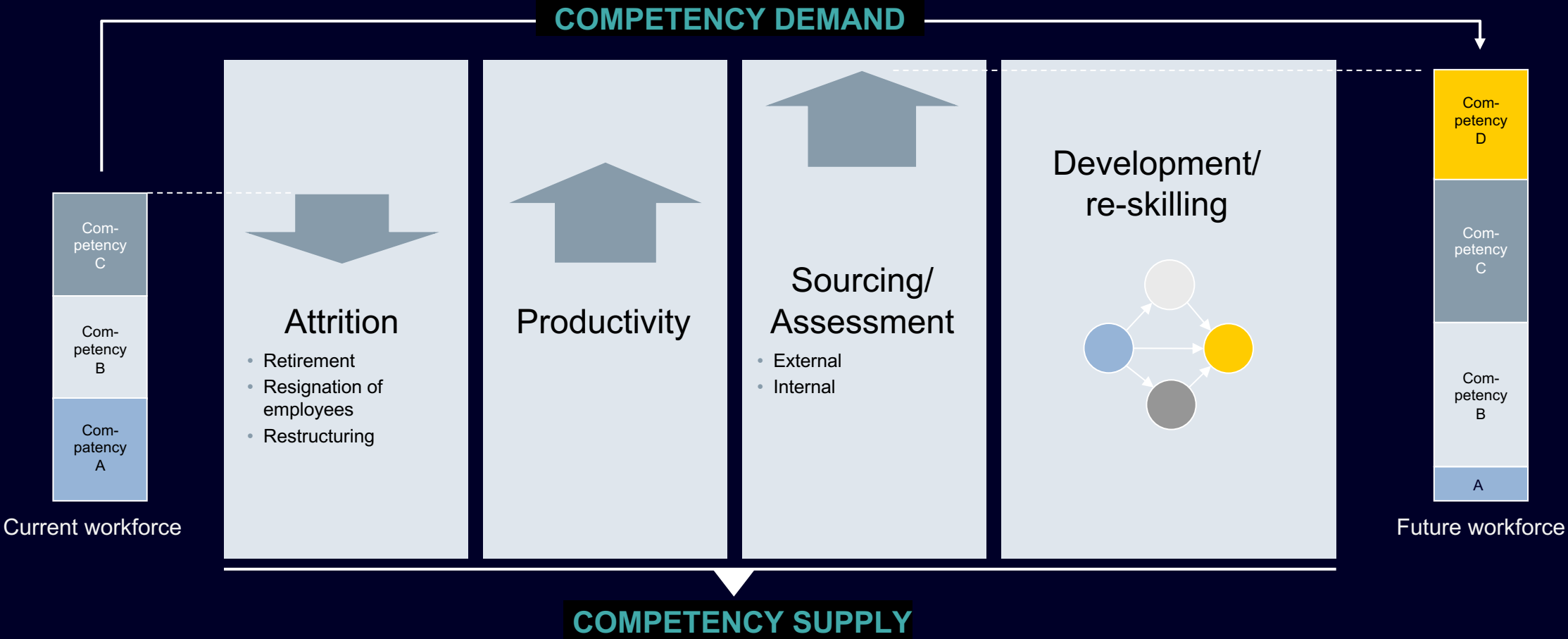
longer than workers with degrees



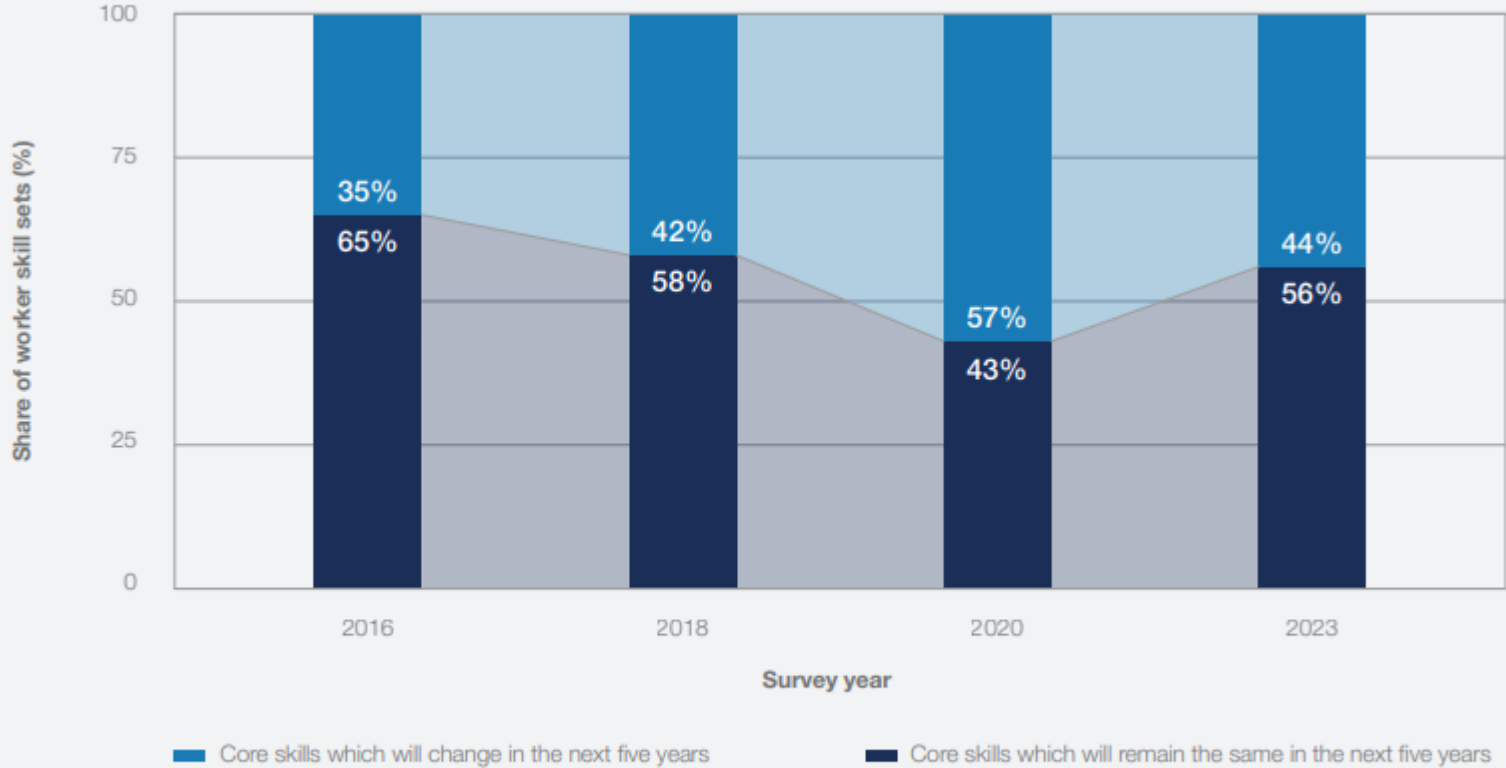
Article
Taking a skills-based approach to building the future workforce

The Right Skills...

To evaluate the competency gap key drivers are analyzed:



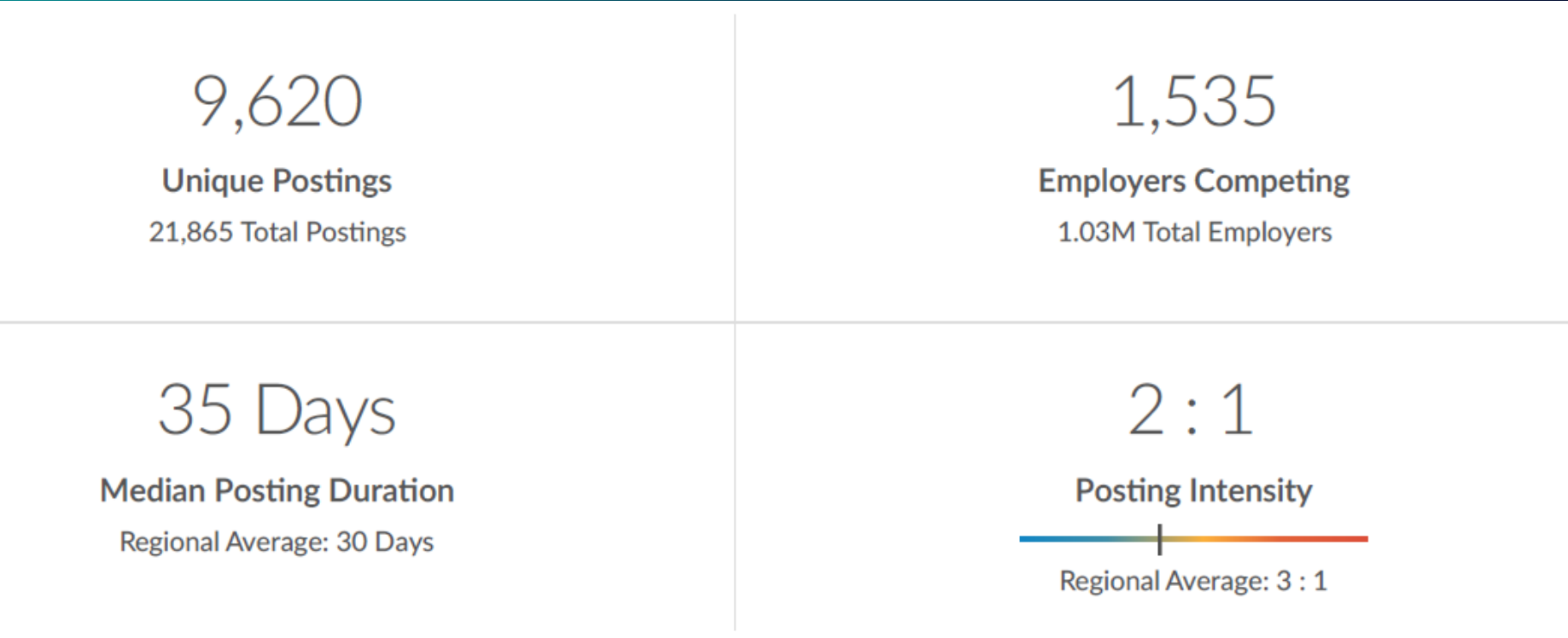
Core Skills Changing in Next 5 Years



Source
World Economic Forum, Future of Jobs Surveys
2016, 2018, 2020 and 2023.

Note
Values reported are the mean skill stability percentages estimated by organizations surveyed
in each edition of the survey.

CTE Instructors Job Postings Overview

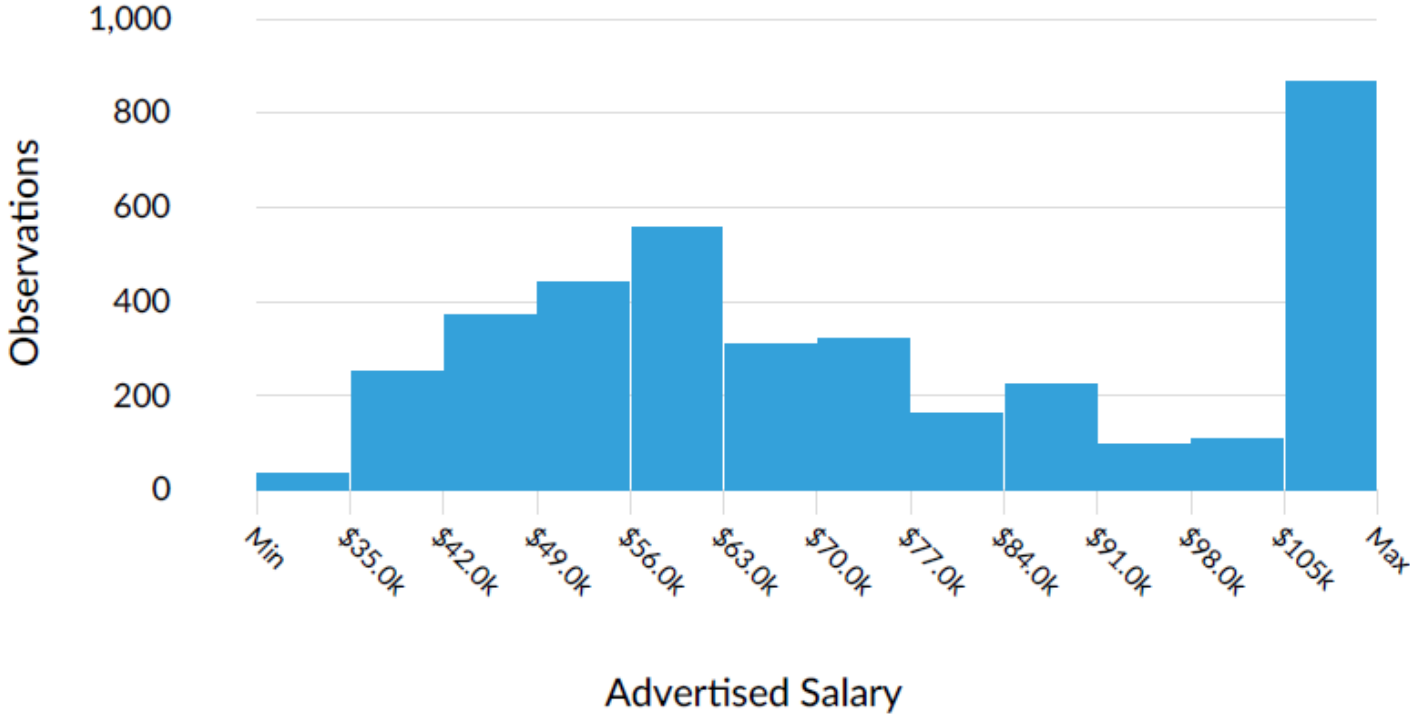


Source: Lightcast Q3 2023 Data Set

Salary Advertised for CTE Instructors

There are 3,722 advertised salary observations (39% of the 9,620 matching postings).

\$68.0K
Median Advertised Salary



Source: Lightcast Q3 2023 Data Set

Top Qualifications

	Postings with Qualification
Teaching Certificate	1,483
Valid Driver's License	1,044
Registered Nurse (RN)	485
Cardiopulmonary Resuscitation (CPR) Certification	266
First Aid Certification	220
Automotive Service Excellence (ASE) Certification	214
Certified Nursing Assistant (CNA)	150
Licensed Practical Nurse (LPN)	128
Basic Life Support (BLS) Certification	125
English Learner Authorization	90

Source: Lightcast Q3 2023 Data Set

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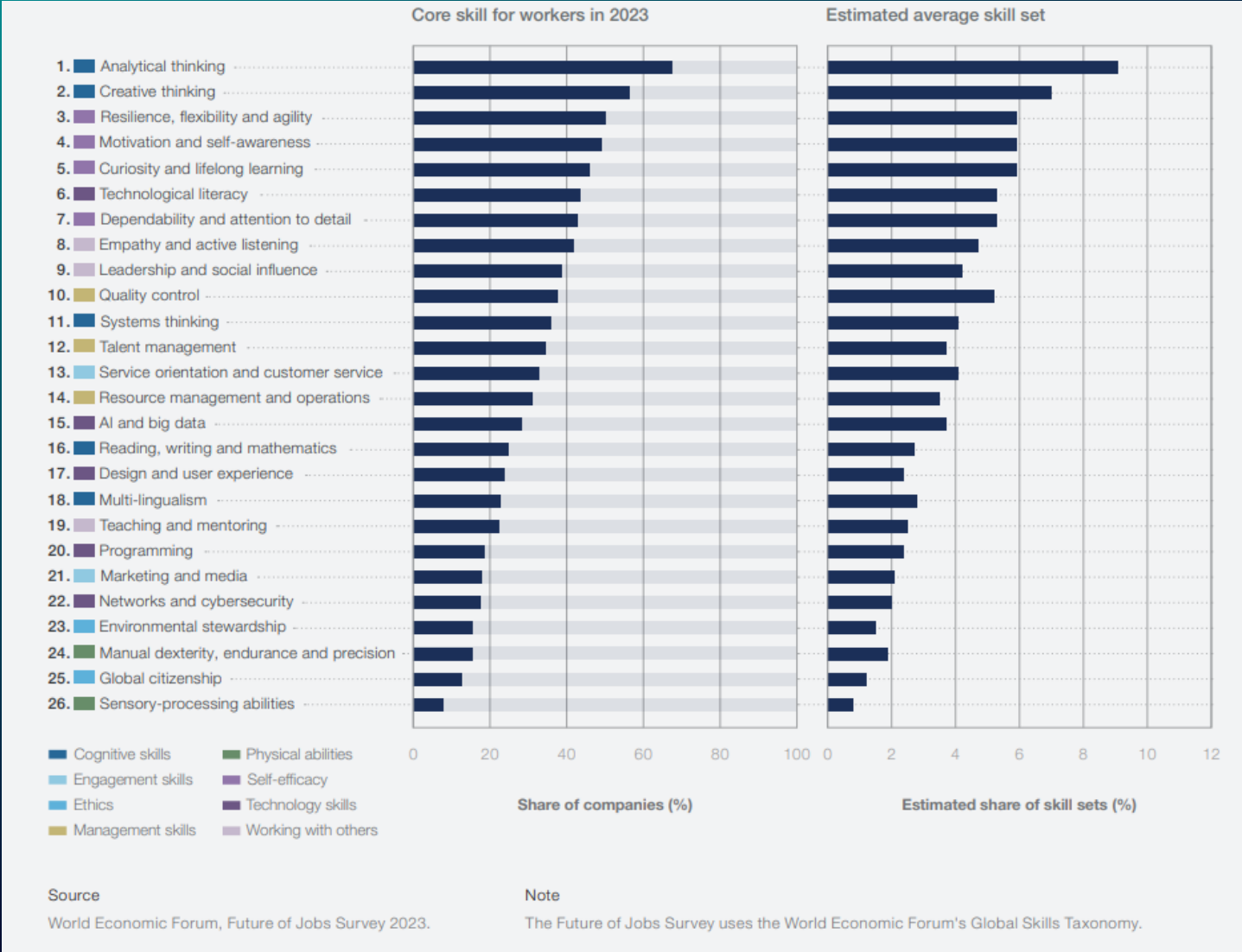
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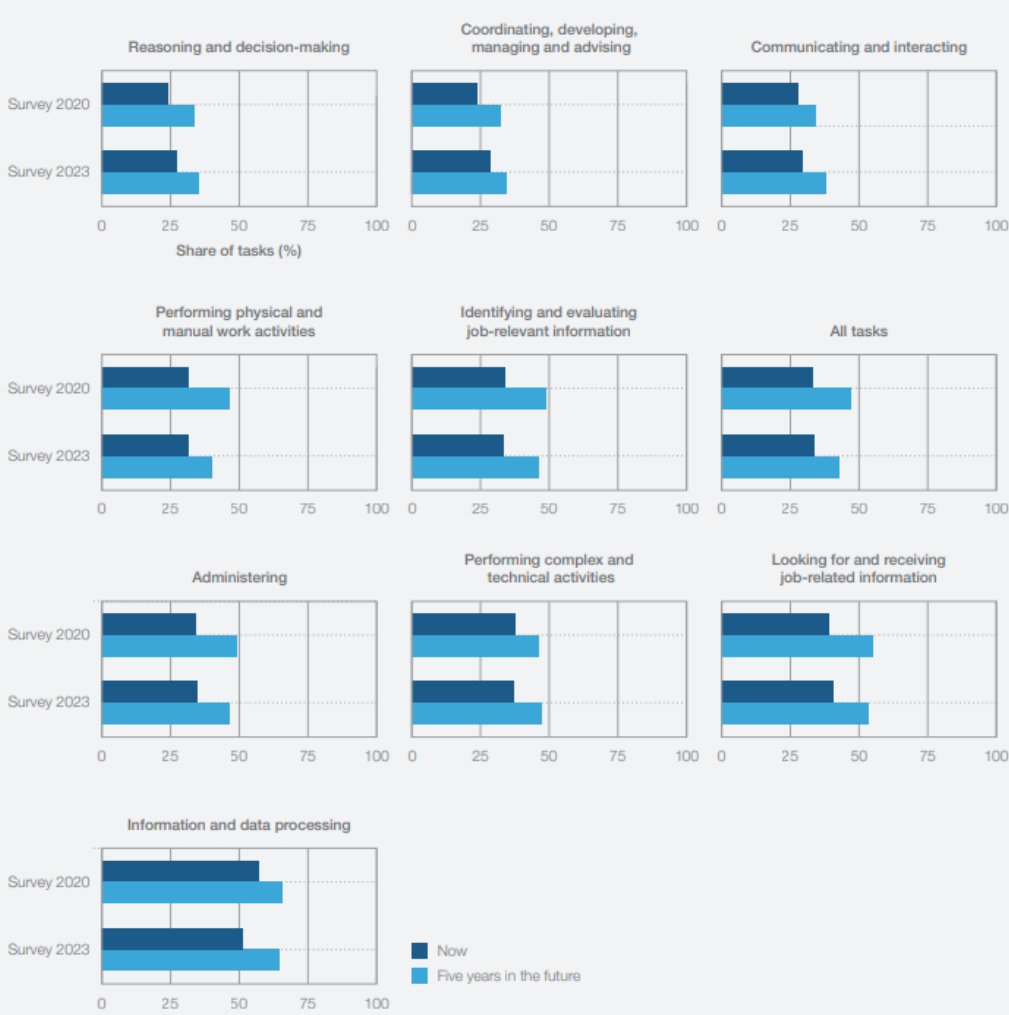
E-mail annette.vickers@arminstitute.org

Backup

2023 Core Skills and Skill Set Fulfillment

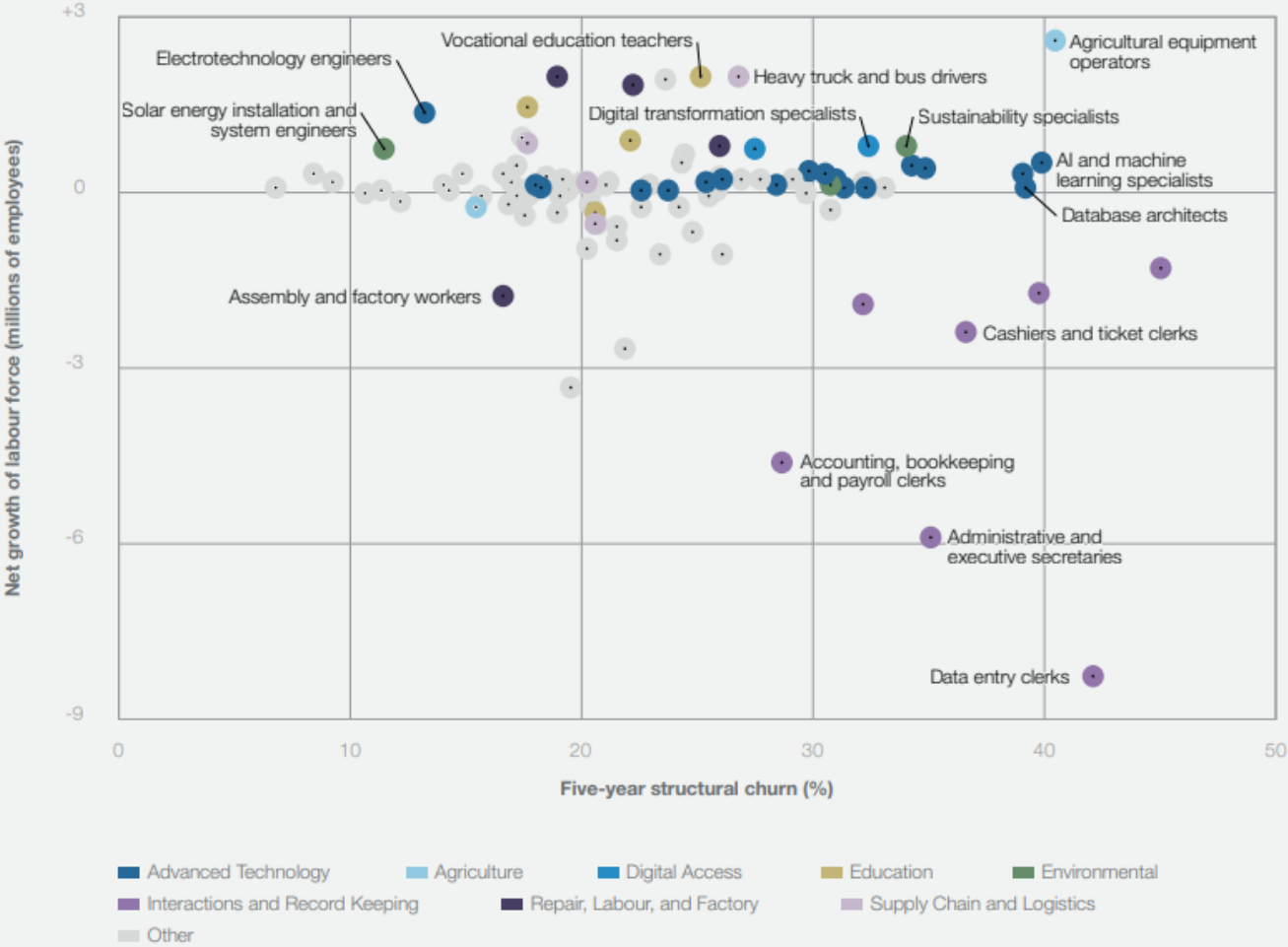


Tasks Expected to be Automated within Five Years (%)



Source: World Economic Forum, Future of Jobs Surveys 2020, 2023.

Churn of Occupations, 2023-27

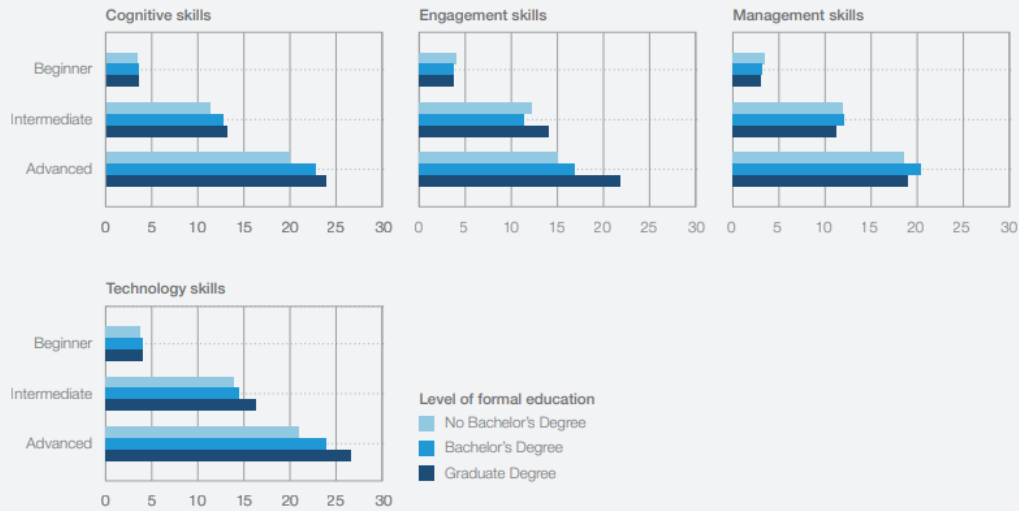


Source
World Economic Forum, Future of Jobs Survey 2023;

Attitudes



Skills, knowledge and abilities

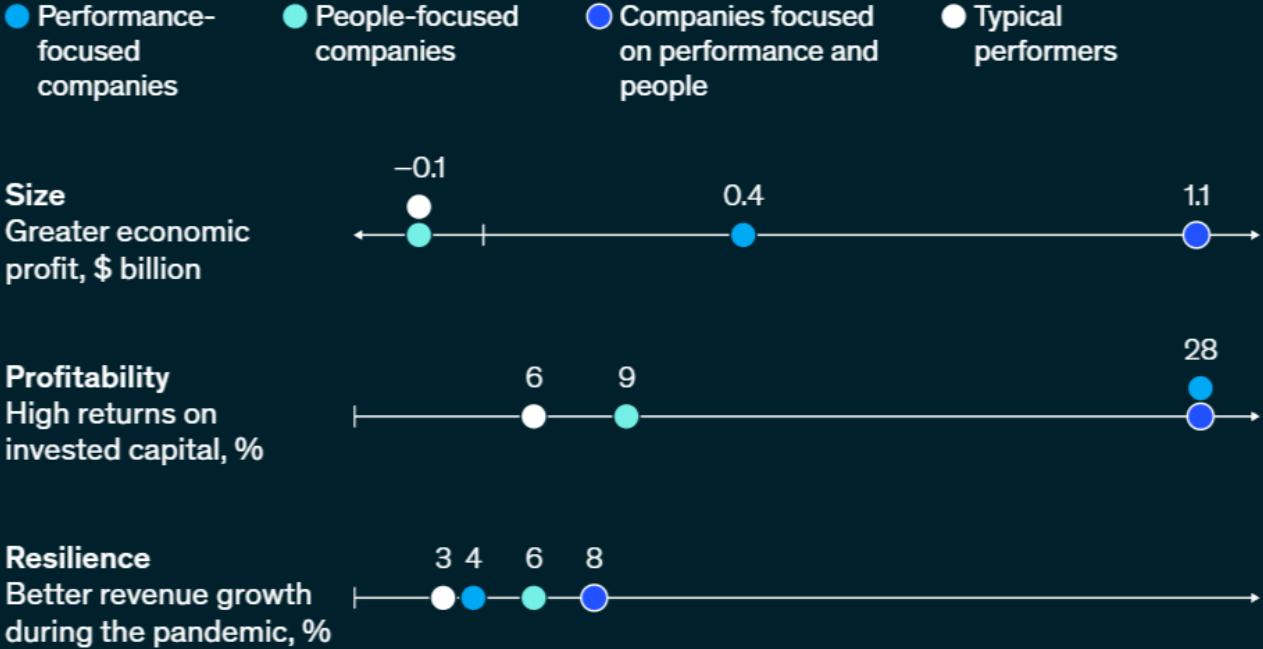


Source
Coursera, Inc.

Note
Coursera data were mapped to the World Economic Forum's Global Skills Taxonomy.

Advantages of Upskilling/Reskilling Employees

Competitive advantage of companies that focus on people and performance



Report - McKinsey Global Institute
Performance through people: Transforming human capital into competitive advantage