Guild

A guide to getting started with career mobility

Healthcare workers want career mobility...

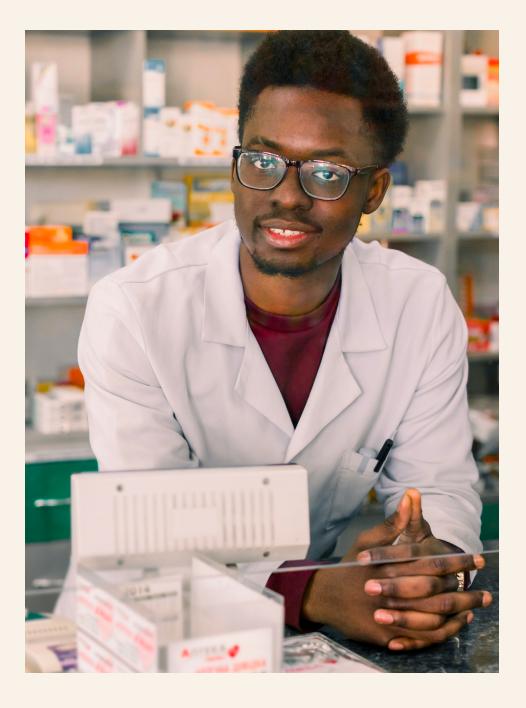
Today, we know that people are looking for a career — not just a job: consider that 50% of healthcare workers leave their jobs for a better opportunity.

To be more specific, <u>55% of healthcare workers</u> who are interested in upskilling are also very likely to say they would quit their current job for an employer who offered training or education.

...and employers need to fill talent gaps

Career mobility is a partnership between the employer and employee. Employers need this focus on skills and mobility as much as the individuals that work for them. Skill and talent shortages are only growing more acute in the healthcare sector: 4 in 5 healthcare professionals said the national worker shortage has affected them and their place of work.

At the same time, employment in healthcare occupations is expected to grow 16% between 2020–2030, much faster than the average for all occupations. It's no wonder employers are feeling the strain and turning to tactics like increasing sign-on bonuses (in some cases to as much as \$40,000) to attract talent.



Key career mobility statistics

If healthcare organizations can build skills and foster mobility at all levels, they can gain an edge in today's market by attracting the talent they need — while also building talent pipelines to shape the workforce of tomorrow.

47%

of U.S. healthcare workers plan on leaving their position by 2025¹

1 in 5

job openings in the US are in hevalthcare

30%

of healthcare workers are considering leaving because of COVID's impact²

2.6m

new jobs in healthcare between 2020-2023³

\$15k

sign-on bonus for nurses4



Upskilling vs. reskilling: Unpacking common terms and what they mean for your strategy

Skill development is what helps workers propel their careers forward — or move them into a new field entirely. (The focus on skills even extends beyond talent development as some organizations <u>rethink</u> <u>degree requirements</u> and consider <u>skills-based hiring</u>.)



Upskilling and reskilling are the terms you've probably heard the most.



Upskilling

The process of learning new skills to become better at your current role



Reskilling

The process of learning new skills to transition into a new role

Both upskilling and reskilling should be part of your talent strategy — but each of them requires their own distinct approach.

Upskilling can help develop talent as jobs evolve

Upskilling was originally designed as an attraction and retention strategy, primarily for the corporate workforce. Most commonly, employees could get an advanced degree, staying with the company while completing their coursework and beyond (as was often required by their tuition reimbursement policy). As more companies revamp their education and upskilling programs, it's becoming a more popular and sought-after employee benefit for all workers.

Upskilling helps employees grow their careers by enabling individuals to master more advanced work in their roles and get promoted. It's vital when you consider that even for those staying in their current roles, the core skills needed will change 40% in the next 5 years. And within healthcare, where staffing shortages are already an issue, research has found that 50% of workers say they're leaving roles because they're finding better opportunities elsewhere and 44% say they want more career growth.

There are several paths upskilling might follow within the healthcare sector. For example, those in entry-level roles might build clinical specialization; physicians might strengthen their leadership, business, and analytics skills; and nurses might seek specialization opportunities in healthcare leadership, business, and informatics.

Reskilling is necessary to fill the jobs of the future

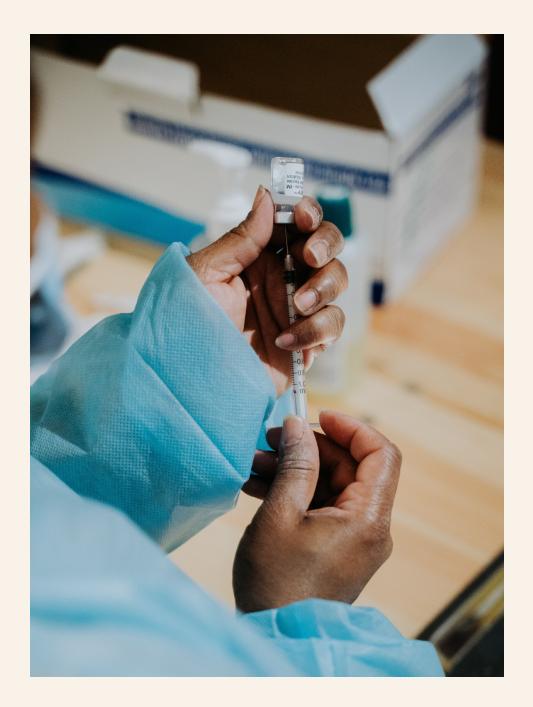
One key difference between upskilling and reskilling: Upskilling alone won't fully prepare your workforce for the future because it doesn't enable net new skills. By empowering employees to move into new fields, reskilling offers the power to help both employees and businesses build the skills needed for tomorrow.

Take tech skills. Seventy-four percent of healthcare industry leaders report difficulty filling positions, especially within healthcare IT. Some of the most urgent areas of need include cybersecurity (healthcare companies and payers are often the hardest hit by ransomware and data breaches), data analysis (to support fraud detection, payment investigations, and claims management), and healthcare information management (which integrates internal medicine/healthcare insurance knowledge, business expertise, and information technology).

Other areas, like behavioral health, are already experiencing a talent shortage while the field itself is expected to grow significantly to \$99.4 billion by 2028. Mental health is one of the fastest growing occupations from 2019 to 2029 according to the BLS.

74%

of healthcare industry leaders report difficulty filling positions, especially within healthcare IT



Reskilling provides employees with more options — as well as the potential for economic mobility

Not every worker wants to pursue clinical or management roles. Data shows that many are planning to pursue other career goals outside of healthcare — 50% of workers say they're leaving roles because they're finding better opportunities elsewhere.

Upskilling is a useful tool to help employees develop in their given path, keeping workers engaged and up to date on skills needed for their current job. Reskilling helps open doors for individuals to transition into new roles they may be more interested in — and that provide greater opportunity for long-term career growth.

This can be particularly important for allied healthcare employees — many of whom have experienced <u>housing and food insecurity</u> in the past year and do not have a clear sense of their career mobility options.

Innovative companies focus on skills-aligned education that fuels career mobility

A few organizations are ahead of the game when it comes to investing in employee career growth and advancement, including <u>UCHealth</u>, <u>Bon Secours Mercy Health</u>, <u>Sentara</u>, <u>Children's Hospital Colorado</u>, and more.

These companies offer debt-free education that aligns with skills to create career mobility. That can include upskilling, which can help an associate move into a senior or management role. But crucially, they also offer opportunities to reskill, helping frontline workers transition into the in-demand jobs of the future, whether that's as a pharmacy technician, medical assistant, nurse, IT security analyst, or data scientist — to name just a few.

"It's a really unique way to support the social mobility of our team members. We're giving them opportunities that are real, with great pathways to grow into larger roles and create a career with UCHealth. They get to expand their education and thus the roles that they're in and the ways they participate in this organization"

David Mafe, Chief Diversity Officer, UCHealth



Your roadmap to establishing an effective mobility strategy

While there is no one-size-fits-all approach for career mobility, these steps can help you set the framework for an approach that unlocks opportunity for employees and drives outcomes for the business.

Make learning accessible to all employees

When it comes to career growth, you need to serve all workers. But the vast majority of learning solutions are not designed for the specific needs of healthcare workers. Making learning programs accessible to all employees helps you tap into new talent pools within your organization.

It's essential to think beyond tuition reimbursement or standard continuing education.



The key elements of a solution that supports frontline career growth include:

- Debt-free programs: Requiring employees to cover even part of the cost of learning puts education out of reach for many employees. The most effective education programs are paid for upfront and fully by the employer so no individual has to go into debt.
- Structured and defined pathways: Employees should be able to understand how skills training and education can lead to new career opportunities. Career pathways should be easy to navigate so workers can explore options, see what's needed to qualify for a role, apply for and complete the relevant training, and then actually transition.
- Coaching support: Ongoing accountability and support from coaches can help employees navigate and persist through education and skilling programs, boosting clarity and confidence for employees. This is particularly important for the frontline, many of whom have had limited or negative experiences with education and benefit from guidance and motivation.



Identify skills gaps to determine talent pipelines

To start building talent pipelines, you first need to prioritize the most important roles.

This starts with the strategic priorities of the business. If automation is going to become a focus, for example, the business will need technical talent to support those operations. If a company is ramping up delivery options, supply chain managers will be in higher demand.

On a tactical level, employers can start identifying more specific skills gaps in their business by looking at:

- Time to hire for roles
- Cost of talent acquisition
- Demand for the role
- Time and cost to skill

Using labor data can also help business leaders understand the broader landscape to see which roles are in highest demand across the market, taking into account where campus recruiting may see declining numbers, how local inter-industry competition may be high, or when a role is easy or hard to reskill into.



Aligning career mobility with skills gaps makes the program strategic and sustainable. When you map skills to business needs, you make the program a key part of your talent strategy.



Design scalable, intentional learning and career journeys to support career mobility



57%

of working adults in the US have a college degree



2-3x

the cost of college is growing at 2-3X the rate of inflation

Employers with <u>successful mobility programs</u> said they were better able to address skill gaps caused by technological disruptions or to implement new business models or strategies.

To ensure scale, employers need to understand that each learning journey has a different beginning.

Within healthcare, you may have entry-level employees like patient transporters who have not yet completed high school. Or if your organization requires a high school diploma, you may want to re-evaluate your job requirements and start your reskilling program offerings with high school completion to create more options for allied health career progression.

The next step could be a career assessment to help these employees determine a career path, such as moving onto a medical assistant program and ultimately getting a role as a medical assistant.

You're also likely to have workers in patient-facing roles like receptionists or patient/family service specialists who are looking to move into more hands-on roles with greater salary growth opportunities. Learning journeys for employees in this group can incorporate short-form certifications, bootcamps, and degrees. Ideally, each learning program can build over time to a higher level credential, such as a degree.

And you might also be looking to build an internal pipeline of talent into gateway technical roles. Programs targeted at these employees should enhance in-demand tech skills and help employees perform within their current role or advance within the tech org.

The key is to understand the different starting points and offer programs that meet your employees where they are today.

Reskilling is necessary to fill the jobs of the future

To provide career mobility to the entire workforce, especially the frontline, you need to focus on expanding access, instilling structure, and aligning programs to business strategy.

It starts with intentional strategic skilling initiatives that create a more equitable future for your workforce by removing financial barriers, providing curated and credentialed learning pathways that align to the jobs of tomorrow, and offering support and guidance for your employees along the way.

With this approach to career mobility, you can build internal talent pipelines while enabling employees to follow their own career pathways.



About Guild

Guild helps companies build the workforce of tomorrow through education, skilling, and career mobility.

Our learning marketplace enables career pathways for every employee, increasing retention and driving talent acquisition and development while supporting critical DE&I efforts.

 \rightarrow Our solution for healthcare

Get in touch

Ready to talk about a career mobility solution for your organization?

Fill out the form and our experts will be in touch shortly.

 \rightarrow Talk to a career mobility expert

Citations

- 1 Clinician of the Future
- 2 Covid has made it harder to be a healthcare worker, CNBC
- 3 Healthcare Outlook Handbook
- 4 What are current trends in nursing bonuses?



Guild helps Fortune 1000 employers align their workforces with the economy of the future through thoughtful education benefits programs designed to attract, retain, and advance talent. To learn more, visit **guild.com**.