

# Corporate Universities: Bridging the Talent Gap



***Published on 02/03/2021***

The first corporate universities launched over 60 years ago served primarily as 'go-to' places to educate employees about a company's vision and business goals. Since then, thousands of top-performing organisations globally have launched their own corporate universities to meet organisational and employee demands for professional development and to gain an edge in an increasingly competitive world.

In recent years, technological advancements have driven significant seismic shifts across the world. Trends, like automation, Artificial Intelligence (AI), Internet of Things (IoT) and Bring Your Own Device (BYOD), have led to the proliferation of digital transformations and economies, promising improved productivity, economic growth and quality of life.

Yet, these same technologies are radically changing the ways in which people live, work and play, creating significant pressure to upgrade skills and switch occupations. The [World Economic Forum](#) estimates that in the next two years – by 2022 – 42% of core skills required by existing jobs will change. More than 133 million new jobs will be created to meet demands of the Fourth Industrial Revolution. Over 1 billion people will need reskilling by 2030.

Against this backdrop, corporate universities are rapidly evolving their mission and priorities to address this reskilling emergency confronting their parent organisations. They are implementing an array of strategic initiatives and tactics to close skill gaps that already exist as well as to counter looming skill shortages by building talent pipelines for the future workforce.

## Reinventing Learning Delivery Platforms

For years, many organisations have depended on a combination of instructor-led training classes and embedded performance-enabling tools in work systems to develop employees' skills. In the Information Age, agility and innovation underpin industry leadership and competitiveness. Organisations remain at the forefront only when employees are empowered to learn quickly and can keep up to date with knowledge, skills and strategic developments in their industries.

To this end, leading companies value the advantages of new learning systems that are flexible, effective and engaging. They are investing in purpose-built facilities and state-of-the-art online learning platforms, featuring gamification and virtual/augmented reality, to equip employees with instant access to the latest educational and training programmes, locally and globally.

One such corporate frontrunner is Salesforce. It introduced its digital learning experience platform, *Trailhead*, to empower employees to stay agile in a fast-changing job market. Learners take control of their skills development and develop essential future-ready skillsets, such as data analysis and visualisation.

## Promoting Knowledge Exchange and Personalised Learning

Beyond the 'hardware', corporate universities' unique strength lies in their ability to design customised curricula that address individual needs and business goals, whilst promoting cross-functional and cross-border interactions among different business units.

In our hyper-connected world, collaboration and cross-pollination of ideas are quintessential to creating innovative breakthroughs. Cross-team and cross-cultural interactions benefit employees by inculcating leadership, management and soft skills. Organisations, in turn, benefit from having better educated, more resilient, adaptable and confident employees to tackle complex business challenges.

More corporate universities are enhancing their curriculum by engaging internal and external experts to co-develop their organisation's overarching learning strategy to stay ahead of digital disruption. They are incorporating online learning programmes, such as Coursera and Udemy, to tap ready content in emerging areas like data science, machine learning and AI, that help employees and teams jump ahead of the learning curve.

## Accelerating Talent Planning, Skills Mapping and Skills Building

Skill shortages and recruitment challenges are especially dire in emerging knowledge-based industries, such as cybersecurity and financial services, where existing jobs are being displaced by automation. Yet, newly-created roles requiring specific skill sets remain unfilled.

To tackle this, corporate universities are investing in support teams that focus on advancing strategic talent planning, alongside building new talent acquisition and development programmes. Their multi-faceted efforts include gleaning insights from in-house and external industry experts on how business models and job roles will evolve in the coming years. From there, corporate universities can map skill gaps and formulate plans in advance to unlock new reskilling and upskilling opportunities to prepare for jobs of the future.

A leading example of such ground-breaking effort is Certis Group's \$10 million [corporate university](#) to groom a future-ready security industry workforce by employing new innovative learning technologies and pedagogies for continuous learning. Challenged by technological advances and digital disruption, Certis embarked on its transformation in 2019, to become an advanced integrated security services provider. Within the next three years, some 25,000 Certis employees would have gained new competencies, from design thinking and data analytics to leadership skills.

## Employee Learning: Key to Talent Development & Business Sustainability

Shifting attitudes and expectations of today's workforce are an impetus for corporate universities to transform their learning blueprints. Distinctive learning and talent development opportunities will enable organisations and individuals to realise their full potential whilst fostering a positive work culture.

Well-run corporate universities are strategic assets that will contribute to attracting and retaining talent now and, in the future. It will also position the organisation as an employer of choice. Ultimately, they will drive organisational renewal, business optimisation and sustainability for the company to thrive in a complex and rapidly changing world.