

# How to stop your employee pool from stagnating

How can employers and employees build solid foundations for a stable future? This is a concern raised by a [New York Times](#) article that asks what will happen when people ditch their studies in favour of well-paid jobs in a desperate market? When the hunt for skills subsides and the market is saturated, these employees will face a complex and limited future thanks to their incomplete education.



Image: Supplied

Currently, the statistics that surround the dearth of skills on the market highlight a crisis. Around [71% of CEOs](#) believe that skills and labour shortages have been the biggest business problem of 2022, and a [Korn Ferry report](#) put a price tag of \$8.5tn onto this problem. It's 85 million jobs unfilled by 2030 because people don't have the skills they need to do them. It is the most critical growth driver, says [PwC](#) and 77% of executives. It's easy to see why a pool of untapped talent in universities and technical colleges is such an alluring space to hunt for skills and people.

"While gathering up talent early on is a smart and strategic move for the organisation, it's equally important to continuing investing into the intellectual and professional growth of this talent over time," says Paul Hanly, CEO and founder of New Leaf Technologies. "This is not only key to cementing solid foundations for employees, but it will create a more engaged and relevant workforce, which is essential to ensuring that talent stays within your walls. If you don't put personal and professional growth at the centre of your strategy, you run the risk of managing a stagnating employee pool."



## 7 skills every HR professional needs to succeed in the world of work - Part 1

Jaen Beelders and Elmen Lamprecht 29 Sep 2022



The opposite of stagnant is a far better goal, and it is a lot more achievable than many organisations realise. All it takes is a dedicated training platform and a focus on skills development that permeates the culture and ethos of the organisation. This allows for employees to create a balance – train later, train on the job, and remain relevant and skilled. It also ensures that they have the opportunity to achieve their earning and intellectual potential instead of risking that this remains unfulfilled by

leaping from unfinished studies to a working environment. According to research done by the Federal Reserve Bank, people who have training and degrees earn more and have more stable jobs over the long term.

“By creating an engaging and dynamic learning platform within the business, you’re giving your employees the opportunity to further their skills in their own time, and you are giving them the chance to become even more embedded within your organisation,” concludes Hanly. “This is the era of holistic employment so, if you catch the talent early, it’s important to give that talent the tools it needs to thrive today, tomorrow and well into your business future.”

For more, visit: <https://www.bizcommunity.com>