

# Upskilling Can Make Your Business More Resilient In A Downturn

Even the most optimistic assessments predict that the next twelve months are going to be challenging for many businesses. A global recession, combined with high inflation and fragile supply chains provide a difficult set of factors for business leaders to navigate. Cutting costs will be high up the agenda. Layoffs, the termination or freezing of internal projects and agency spend are often the first places companies go to to make savings. However, most modern businesses now require a wide range of technical expertise and experience to function. Many of these skills - especially within fields such as data, digital and devops - are relatively scarce. Projects, such as digital transformation and infrastructure modernisation, have also been shown in recent years to be critical to a company's long-term survival. Consequently, making cuts carries with it a much higher risk of destabilising a business and causing a host of costly unattended consequences.

So how can businesses increase resilience to weather the downturn? The answer could be found in upskilling.

Upskilling and diversifying the skillset of a company's team can be an invaluable tool in increasing output while reducing costs. Diversifying the skillset of your team also builds in resilience. By making your teams multidisciplinary and cross-functional you can spread useful skills throughout your business. For example, customer service teams can learn the fundamentals of marketing, marketers know how to do the basic development and data work to enable their day to day, and your IT teams learn more commercial acumen. If the worst does happen and you do need to make cuts to your team, having key skills shared across your business means that the damage to core functions will be limited.

Spreading skills also removes bottlenecks and single points of failure. At the start of the pandemic many businesses struggled to switch their offering to online only. One of the major problems was bottlenecks

in their development teams. Essentially, updating their website with new products, customer service or marketing information, took an inordinate amount of time because the business relied on only a handful of appropriately skilled people to do the job.

An additional benefit of a skills programme is that it can improve staff morale and retention. In any period of economic uncertainty - especially if a business is making significant cuts - team members may look to proactively move jobs to companies they consider to be 'safer'. Others may become less motivated as they believe their opportunities for pay and promotions

The key ingredients are planning, testing and measuring

have significantly dimmed. By providing an upskilling programme, you are sending a message that the company is still invested in their careers and confident about the future.

Of course, investing in upskilling might seem like a crazy idea if your business is trying to cut costs. The reality is that if it is applied in a strategic, targeted way, there will be significant ROI for minimal outlay. You would be surprised how few companies actually use their existing tech stack to anywhere near its full potential. This can come down to a lack of skills, inappropriate processes, or simply the wrong mindset. Teaching your team members on the most effective ways to complete tasks using their existing systems can have an immediate and outsized impact on efficiency.

If you do decide to embark on an upskilling programme, remember there is no one size fits all approach, however, there are some universal lessons that can help you get started. The key ingredients are planning, testing and measuring. This means really identifying what skills your team currently has, what skills they need to have, and what skills will set your business up for the future. When you know this you can prioritise and

budget accordingly. How you train them is very much up to individual preferences - everyone learns in different ways. Speaking to your team and specialists will help enable you to build a tailored teaching structure. Next, test. In resource limited times piloting can remove a lot of the risk. Start small - one team or a handful of individuals from across your company - and continually assess the impact. Remember, the best way to embed new skills is to apply them. Ensure that your team has an opportunity to use their new found expertise on real initiatives. Keep a close eye on your business metrics - including team and customer feedback - to determine the impact.

Remember, many workforce transformation projects failed due to nearly all the focus being on the tech and not the skills of the people who needed to use it. This is why HR leaders can play such an important role in these upskilling programmes. HR departments have the deep knowledge of a team's expertise, ambitions and potential. These are the key ingredients of a successful transformation project. It starts with knowing what skills you have - both being used and 'hidden', what your business needs now and in the future, and what your team has the ability and will to learn.



**SARAH GILCHRIST**

President of Circus Street, the only specialist provider of online training in digital skills, specifically designed for global enterprises. Sarah oversees the company's operations and long-term business strategies. By providing senior leadership to the company and employees, her role focuses on keeping shareholders and board members aligned, informed, and satisfied. Contact: [www.circusstreet.com/](http://www.circusstreet.com/)