

The **Currency** of Learning

2021 Employer Research Report



The currency of learning has been shifting in value. Even pre-pandemic, people were not entirely convinced that a degree would help them get a job. Employers were equally unconvinced that fresh graduates had the right skills.

This past year has further cracked open some of the fissures in traditional learning as college enrollments dropped, leaving out portions of the population that need formal education the most.

Our 2021 survey of employers in the US and UK shows us that degrees are still a strong foundation for success, but *it is not the only way*. In a time where the world of work will be disrupted by global events, economics, and technology – including digital transformation of businesses post-pandemic – people will need to continually learn throughout their lives. **Employers know they have a massive role to play in lifelong learning.**

Many companies still use degrees and resumes to assess potential hires because it's difficult to measure anything else. Again, that is not the only way – employers tell us that they are looking for new ways to assess the skills of their people, invest in them through L&D programs, and grow their talent.

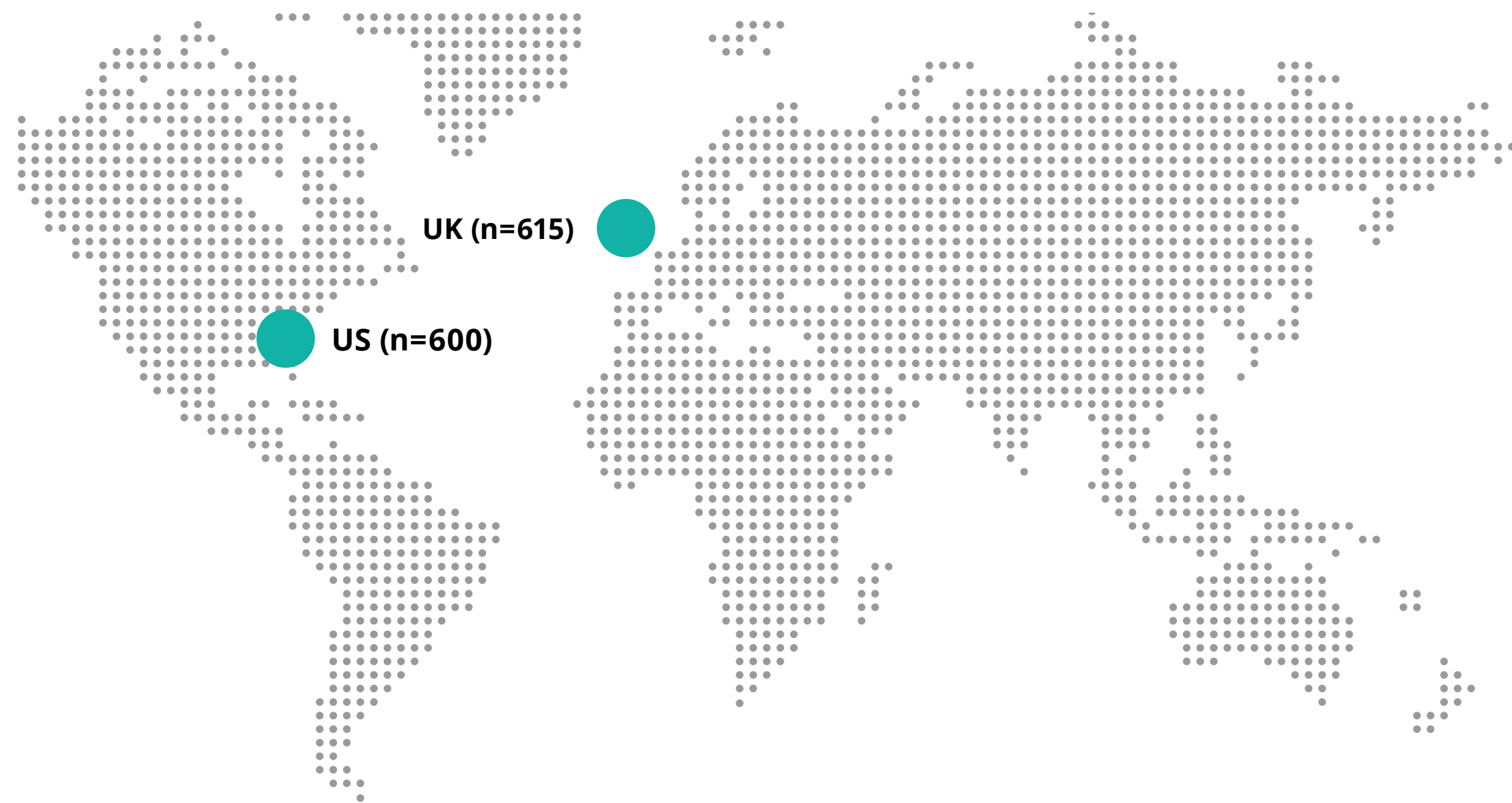
Employers look at education as a benefit to retain employees, giving them strong, secure learning paths, and opportunities to self-assess and control their on-the-job learning.

In this way, **the currency of learning delivers greater value and power for those who have it in their hands** – whether it consists of employees looking to improve their lives, or companies investing in the resources that matter the most to their success – their talent.



Methodology

The survey was conducted in February 2021 among 1215 employers in the US and the UK to give us insights into how employers are approaching learning, developing, and hiring – particularly in the context of the pandemic.



Edge Research conducted an online survey among a combination of hiring decision-makers, and/or those who were involved and influential in learning and development decisions for their company. The respondents came from medium to large companies (5,000+ employees), in the space of business, IT, or healthcare/nursing. Survey respondents were drawn from a commercial online market research panel.

Additional studies cited in this report	Date	Audience	Sample Size
2019 Employer Survey	March 2019	Employers	US: n=232 UK: n=228
2020 Global Learner Survey	August 2020	General Population (aged 16–70)	US: n=1005 UK: n=1011
2020 Online Student Survey	April 2020	Aged 18–54, intending to apply to an online education program	US: n=1025



Key Trends

Our 2021 survey of employers in the US and the UK identified 5 key learning trends:

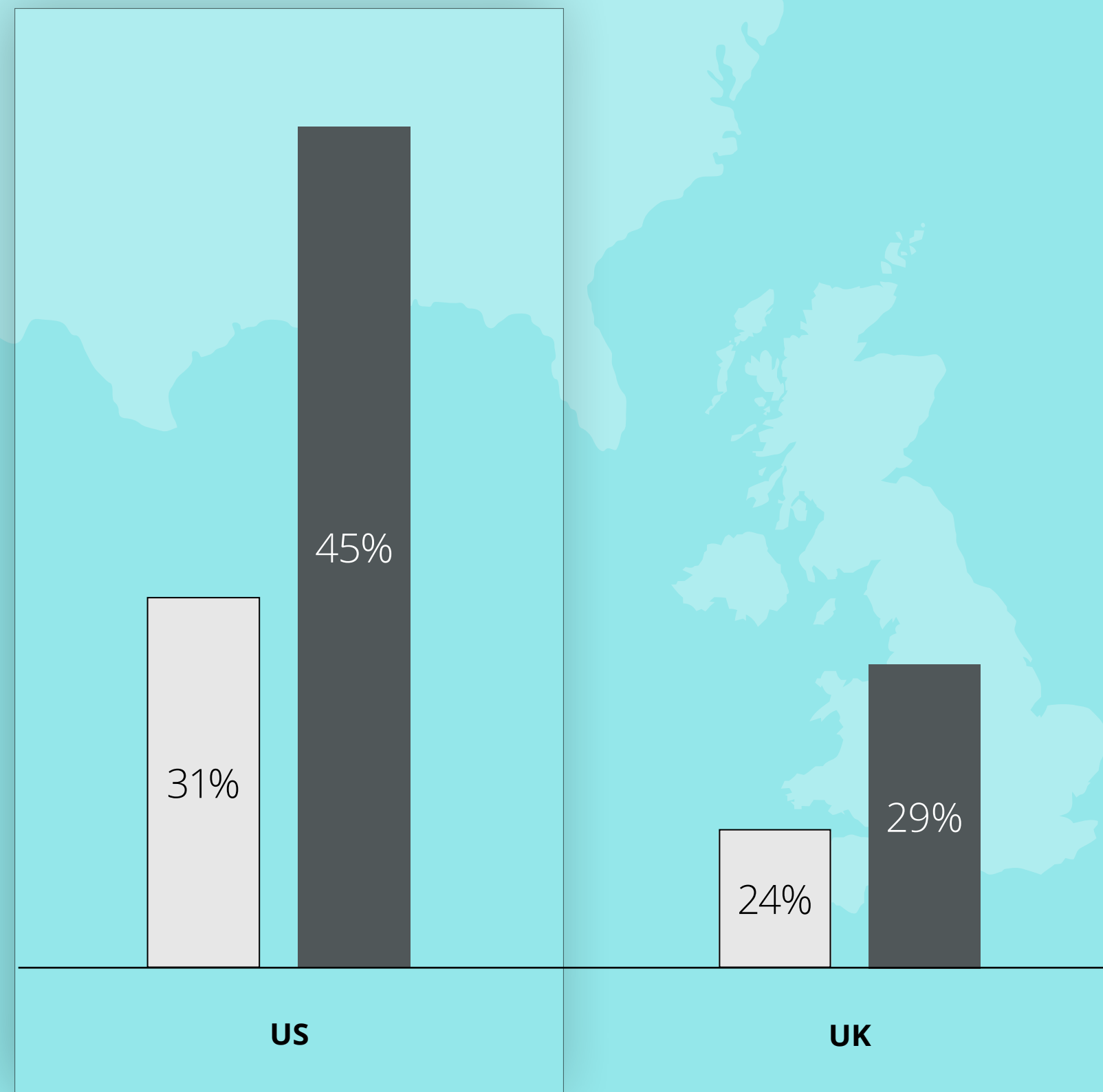
- 1. The pandemic has ushered in more attention on learning and development.** Employees are demanding it, unsure of their future career path. Employers know they need to focus on it for the growth of their companies, and for talent retention.
- 2. Companies don't see a skills gap – they see a skills opportunity.** Employers see L&D as a way to help *everyone*, from struggling employees to their best performers.
- 3. Employers are looking to bring in diverse talent by recognizing alternate credentials.** Increasingly, employers believe real-world experience and a strong work ethic can account for more than a degree, and they are looking for better ways of assessing these capabilities in their current and future employees.
- 4. Companies need to provide more than L&D financial support to their employees – they need to help them navigate.** Even when employees are given time and resources to learn, they struggle to know what they should be learning to succeed and want help with their career path.
- 5. The future of soft skills is digital.** Employers and employees anticipate that work will continue to be remote and therefore their workers will need to be digitally fluent. Online learning is a natural way to supplement that.

The pandemic has accelerated workplace learning

Employees are already seeking out more learning to keep pace with the changing world of work. Employers are putting more time and resources into L&D, and say that it will only grow in importance.



More employees are seeking out training because their jobs have changed



What kind of training did you undertake? (Among those employed who took a training program)

	US		UK	
	2019	2020	2019	2020
I took a course or short training program offered by my employer, a professional association or a bootcamp.	41%	50%	51%	36%
I found free information/training on the internet and self-taught.	42%	44%	30%	32%
I enrolled in a professional certification program.	28%	37%	25%	26%
I used a self-directed paid subscription service like LinkedIn Learning, Master Class or Babbel.	-	37%	-	35%
I enrolled in a university-level degree program.	25%	26%	17%	18%
I didn't do anything to further my knowledge or skills.	12%	2%	5%	5%

2019

2020

In the last 24 months, have you found yourself in need of further education because your job or job status has changed?
(% Yes, asked among those employed)

Employees are controlling their own professional development

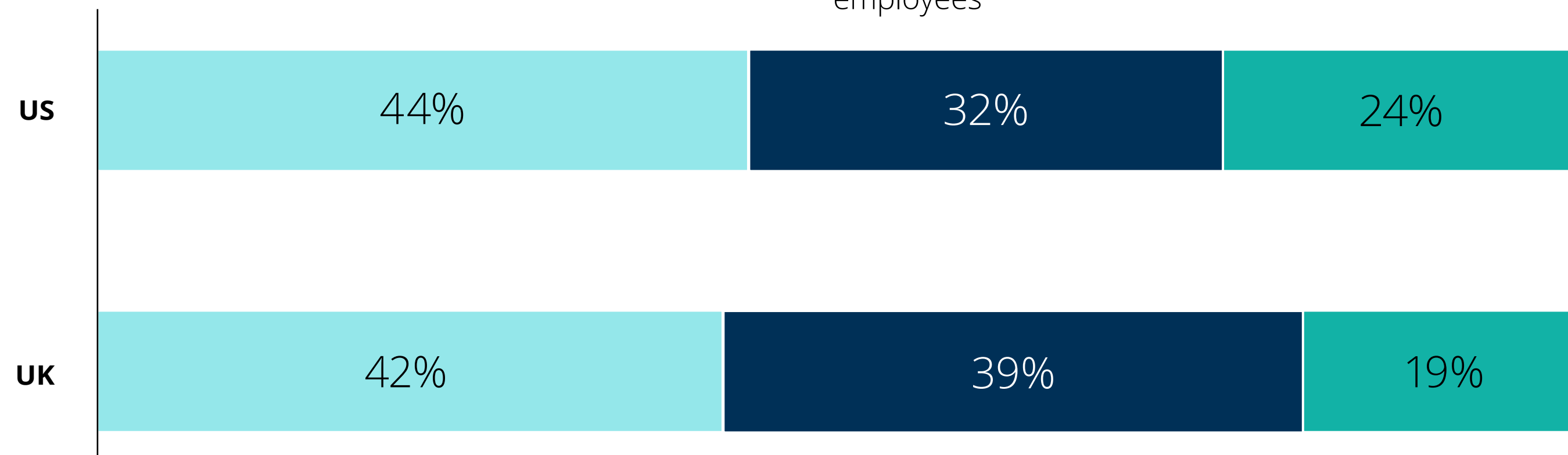
6 in 10 employers say that employees play a role in initiating their own learning

Which of the following best describes learning and development at your organization?

■ Learning and development is typically initiated by leadership, managers, and/or human resources

■ Learning and development is typically initiated equally by both leadership, managers, human resources, and employees

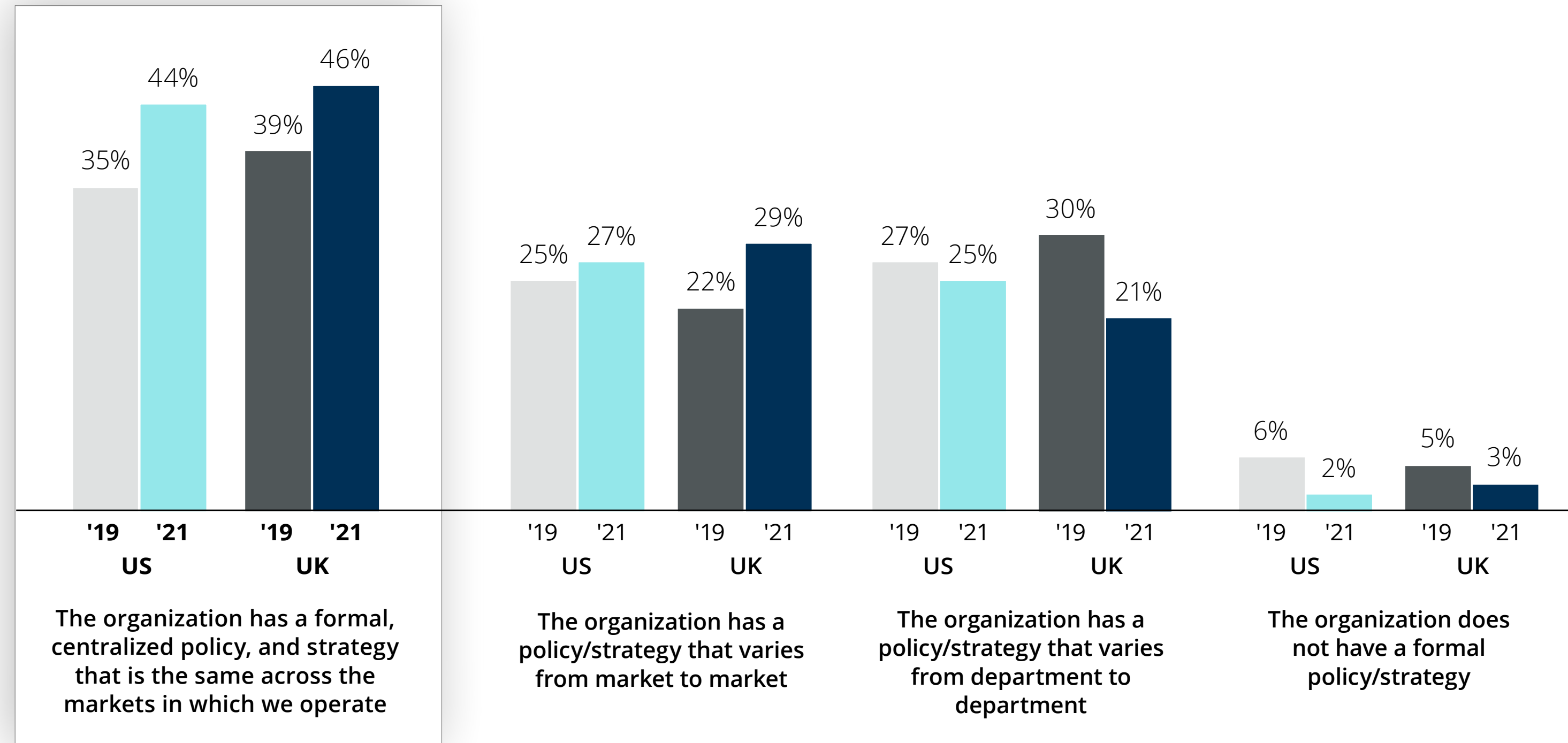
■ Learning and development is typically initiated by employees



Companies are increasingly formalizing their L&D programs

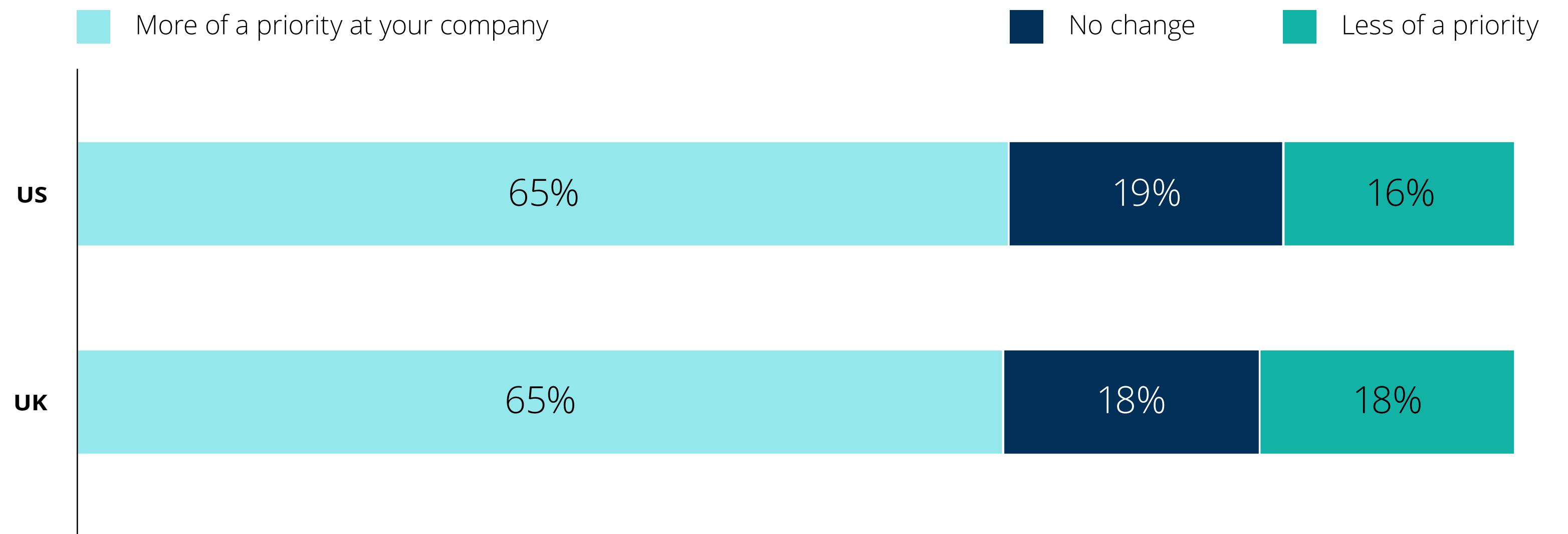
Since 2019 there has been a significant increase in the number of employers who said they had a centralized L&D policy

Which of the following best describes your organization's policy/strategy around learning and development?



Companies say L&D will become more of a priority in the future

When you think about the next two years, do you think learning and development will be...



Companies are putting employees at the heart of their L&D strategy

Employers know that providing employee learning opportunities is key – not just in building a strong workforce but also in demonstrating a commitment to their people and building an inclusive culture.

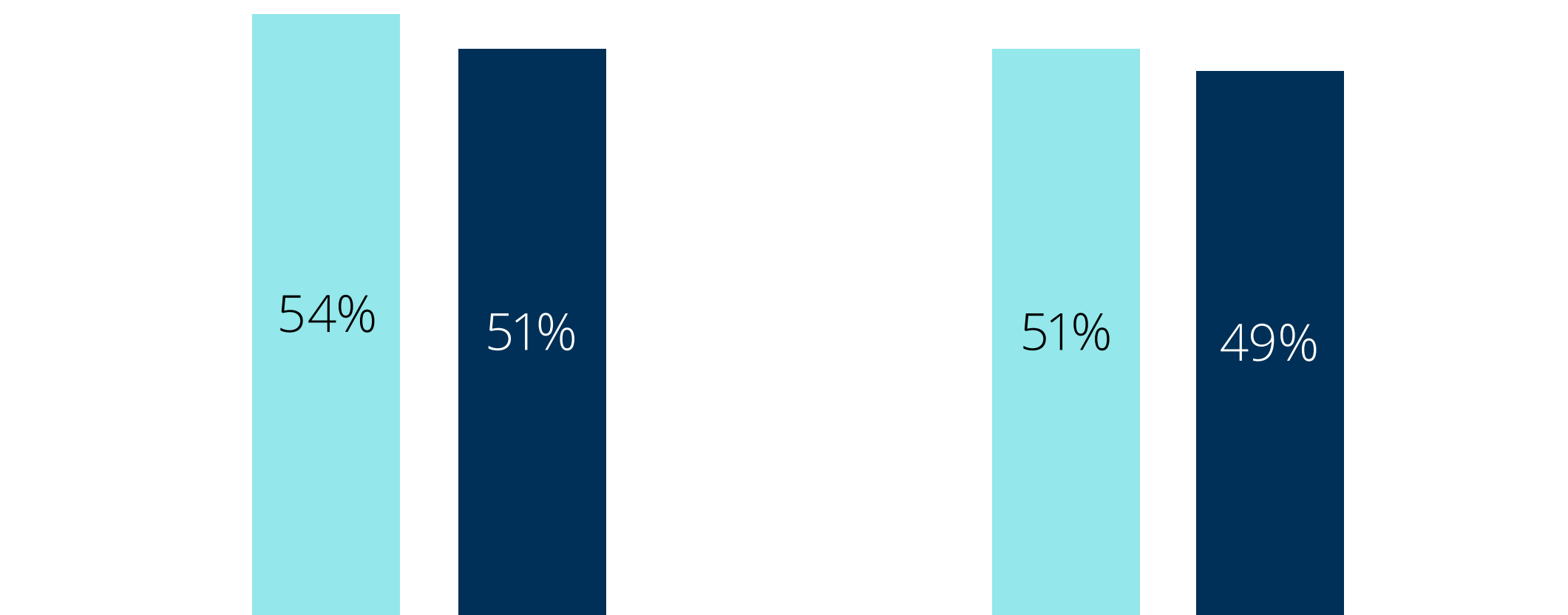


Employees are feeling insecure about their career paths post-COVID

Half of employees think that they will need to rethink their career paths this year

Thinking about your personal development and career path, to what extent do you agree that:

■ US ■ UK



The COVID-19 pandemic has made me rethink my career path

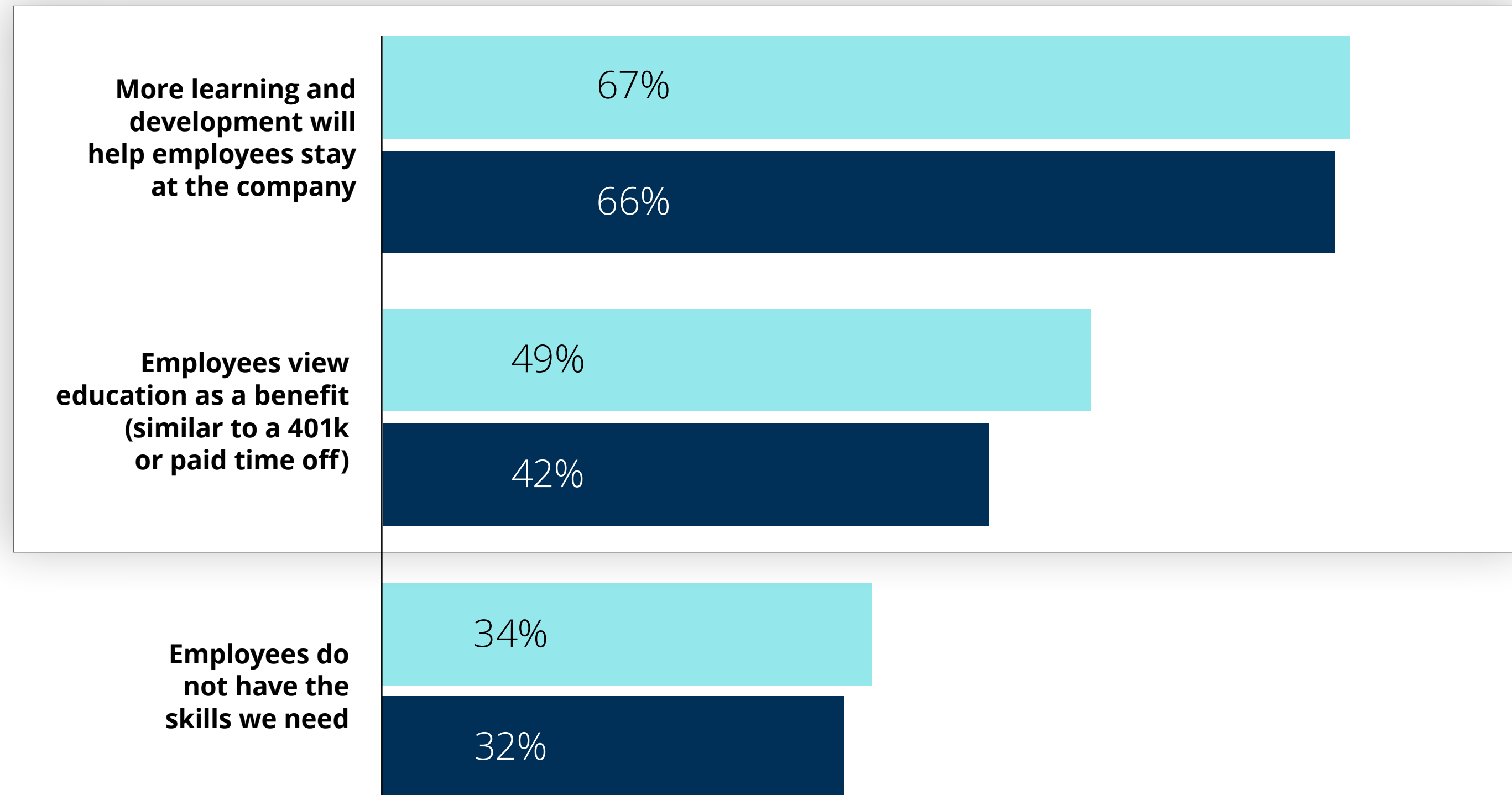
I'm worried that I may have to change industries or career fields because of the COVID-19 pandemic

Employers are using L&D to keep their talent

Most employers say L&D is important for retention versus addressing perceived skills gaps

What are the reasons you think learning and development will become more of a priority in the next two years? *[Among those who think L&D will be more of a priority]*

■ US ■ UK

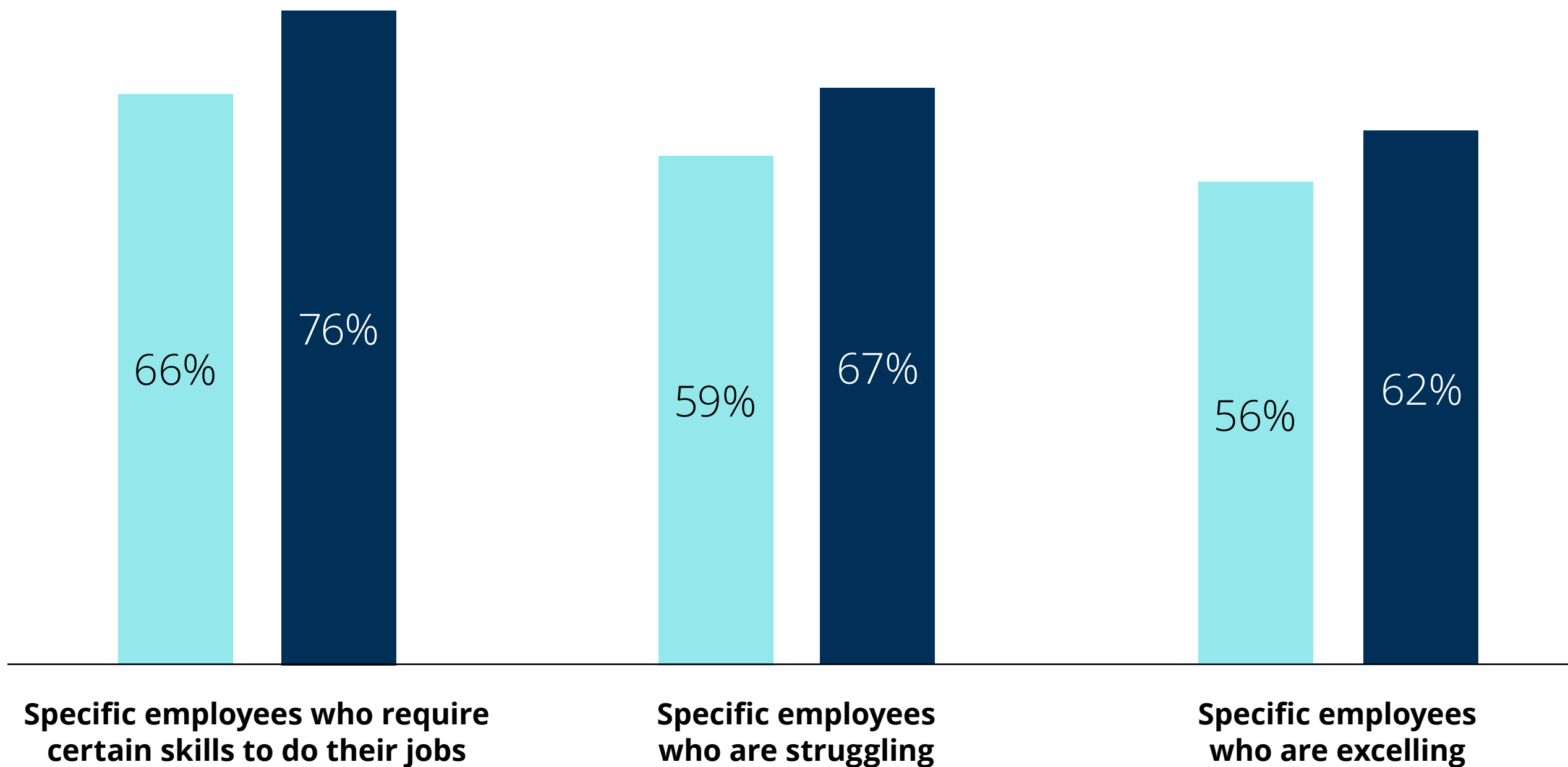


Employers believe L&D is for everyone, not just people who are struggling

6 in 10 employers have L&D requirements for employees who are excelling

Does your organization have a learning and development requirement for...?

US UK

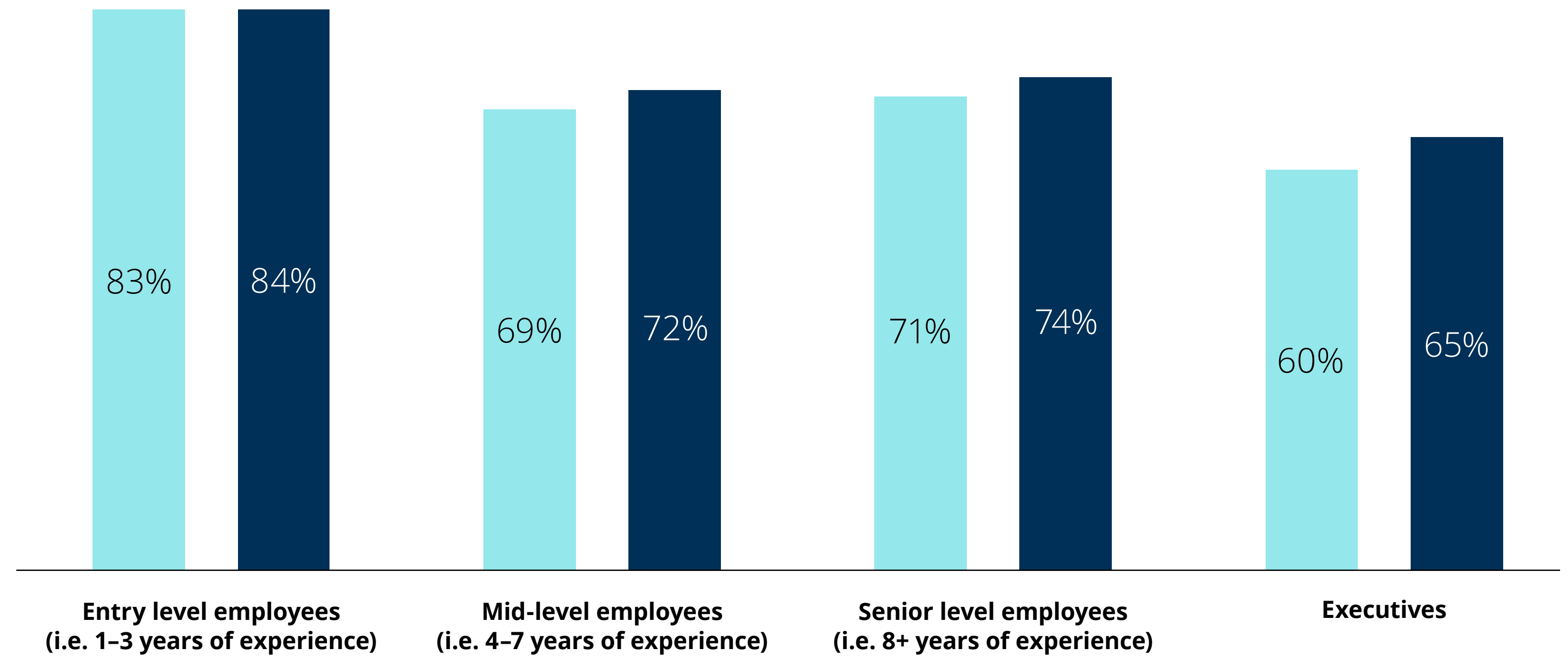


Even executives have L&D requirements

While L&D requirements are more prevalent for entry-level employees, 6 in 10 employers require them of executives too

Does your organization have a learning and development requirement for...?

US UK



Promoting diversity, equity, and inclusion is just as important an outcome as upskilling, reskilling, and retention

How important are each of the following outcomes in offering L&D programs to your employees?
Showing % important outcome of L&D.

US UK



A woman in a white lab coat and clear safety goggles is smiling broadly. She is holding a large, glowing, ethereal structure that resembles a complex molecular model or a data visualization. The structure is composed of many small, interconnected nodes and lines, creating a dense, cloud-like appearance. The background is a bright, slightly blurred laboratory setting with other people visible in the distance.

Companies are looking beyond degrees to broaden their talent pool

While degrees are still viewed as foundational, employers are evaluating both alternate credentials and real-world experience in their hiring. This approach helps to build a diverse team with a breadth of experience and backgrounds.

Employers still see a bachelor's degree as an important foundation

A master's degree gains importance at more senior levels

When considering the typical [Entry/Mid-/Senior Level] candidate, how important are each of the following credentials?
(Showing % important)

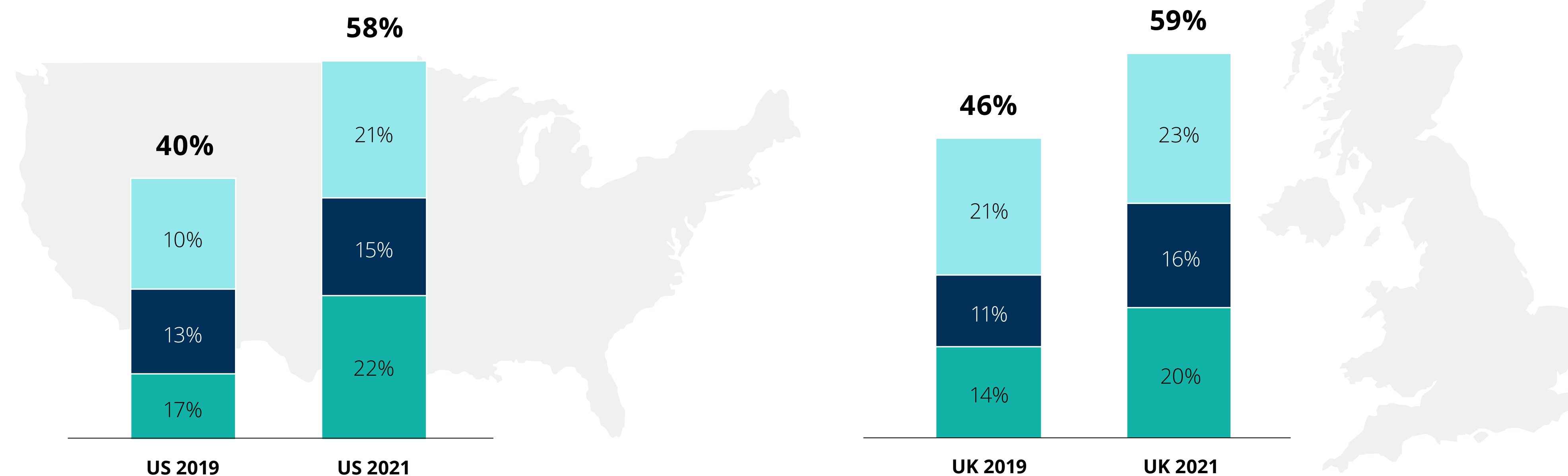
	US			UK		
	Entry-Level (1-3 years experience)	Mid-Level (4-7 years experience)	Senior Level (8+ years experience)	Entry-Level (1-3 years experience)	Mid-Level (4-7 years experience)	Senior Level (8+ years experience)
Undergraduate/Bachelor's degree	76%	79%	80%	68%	69%	70%
Master's degree	59%	68%	77%	53%	60%	67%

While degrees are still important, employers are starting to think about alternate credentials

6 in 10 employers are at least thinking of hiring non-degree candidates, up from 4 in 10 in 2019

Which of the following best describes your organization's hiring of employees with only non-degree credentials (i.e., certificates, digital badges, etc.) and no formal degree?

- We have started hiring employees with only non-degree credentials
- We don't hire employees with only non-degree credentials today, but are actively exploring doing so
- We don't hire employees with only non-degree credentials today, but may consider in the near future

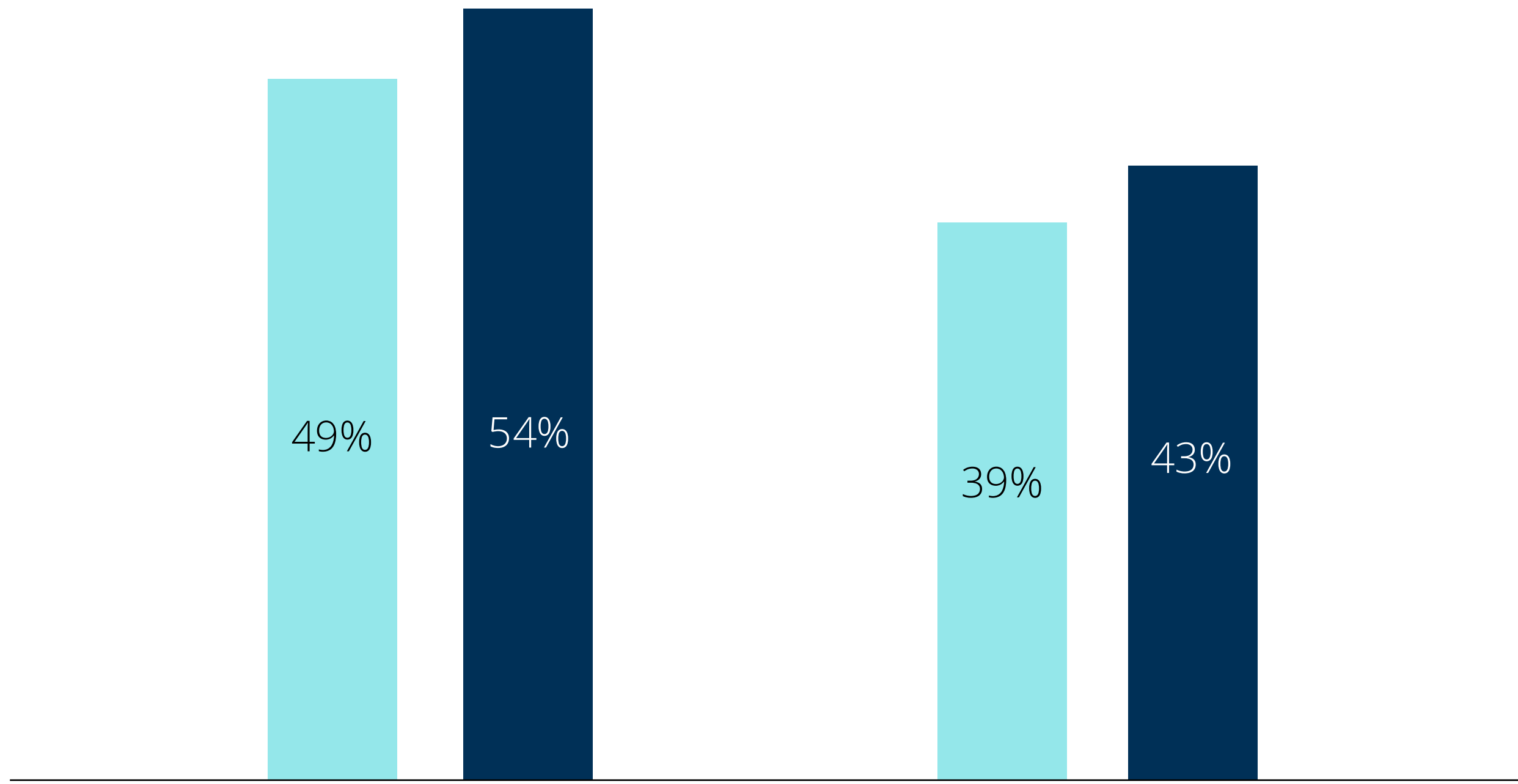




In some cases, employers think work experience and expertise are good enough

What are the main reasons you hire employees with non-degree credentials?
[Among those who are hiring/hired employees with non-degree credentials]

■ US ■ UK



Relevant work experience and expertise in the role is enough

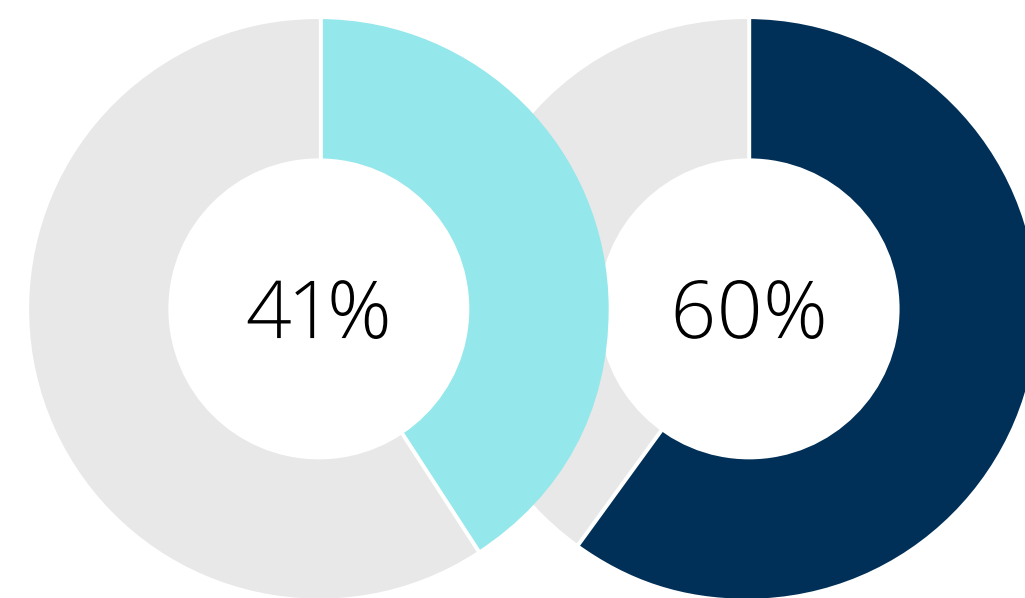
A university degree is not needed for specific jobs

Consumers are starting to rethink the value of traditional degrees

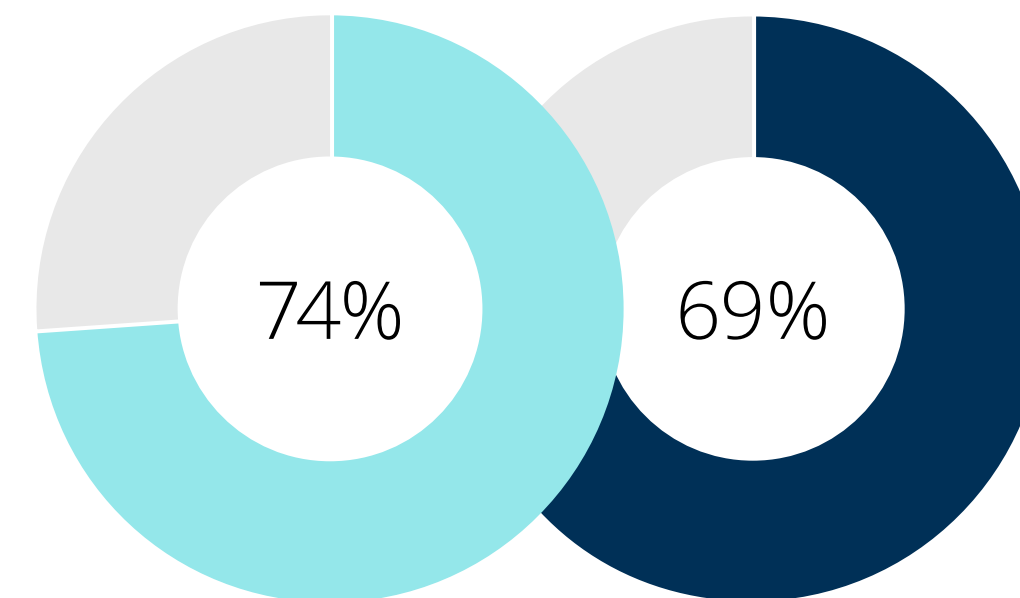


Thinking about colleges and universities today, which best reflects your opinion...?

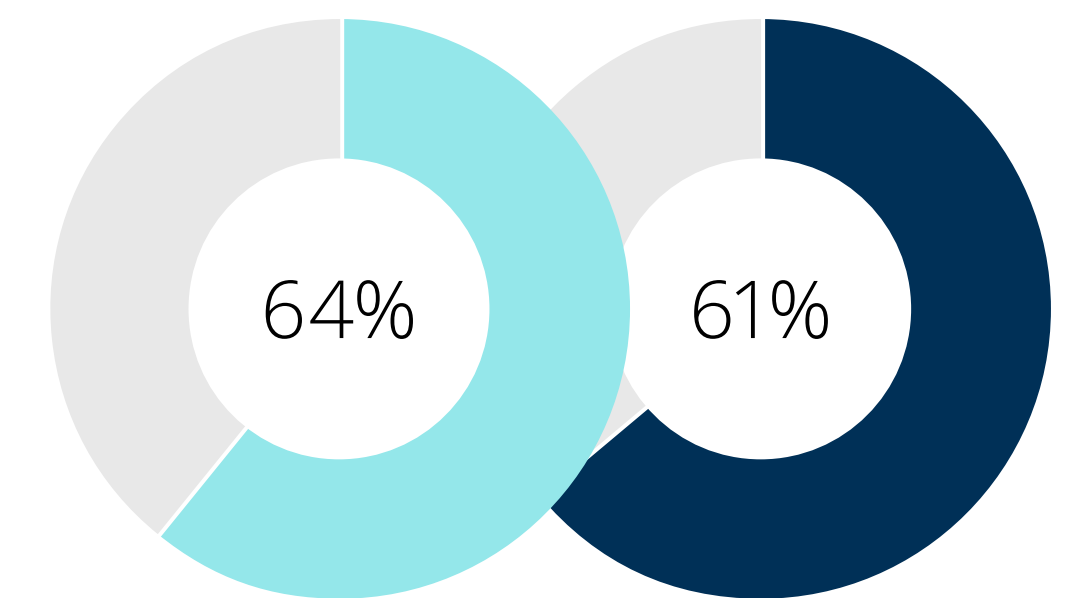
■ US ■ UK



"You can do okay in life today without a university degree."



"A degree or certificate from a vocational college or trade school is more likely to result in a good job with career prospects than a university degree."



"College and university is getting more out of reach for the average person."

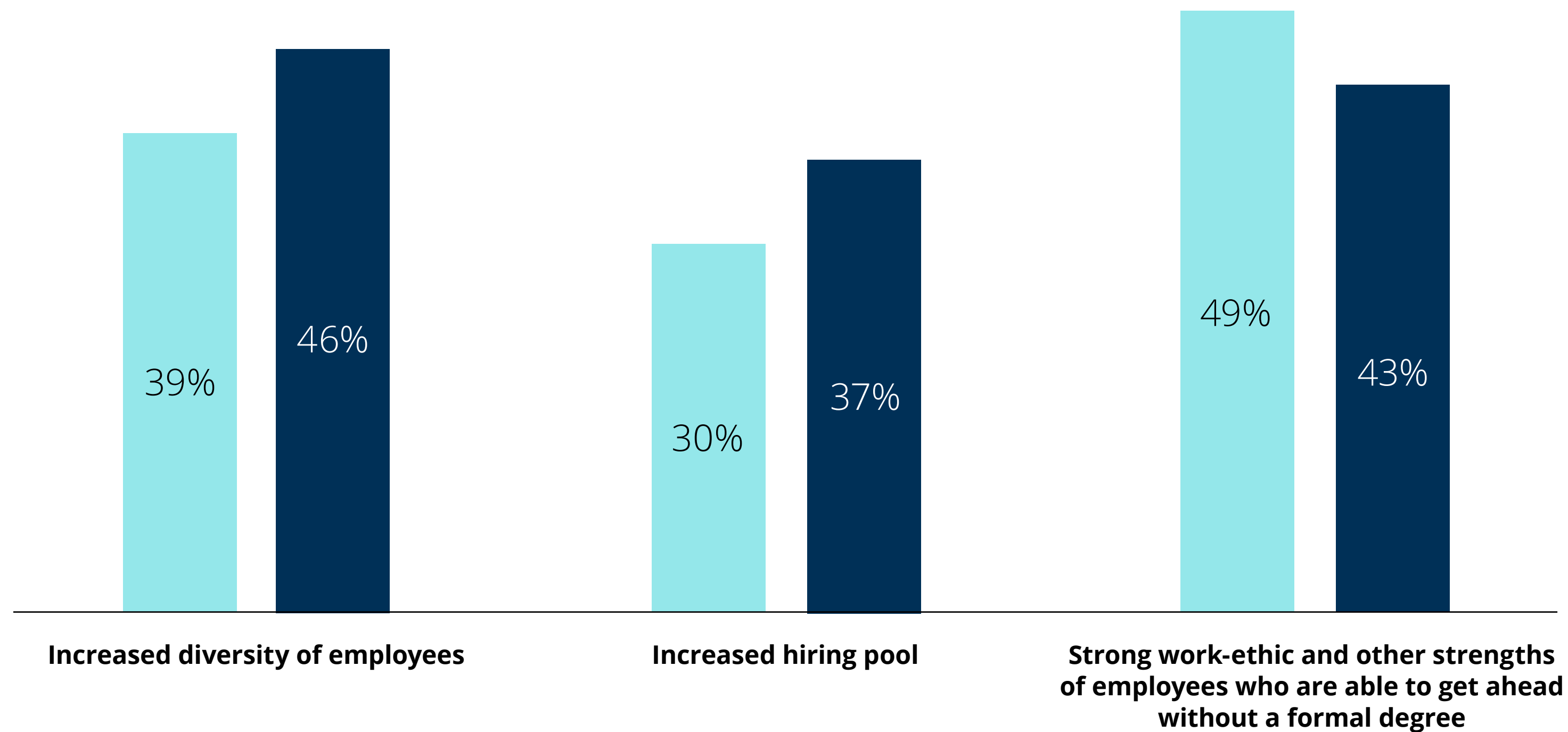
2020 Global Learner Survey

Hiring those with alternate credentials can bring in diversity and a stronger-than-average work ethic

What are the main reasons you hire employees with non-degree credentials?

[Among those who are hiring/hired employees with non-degree credentials]

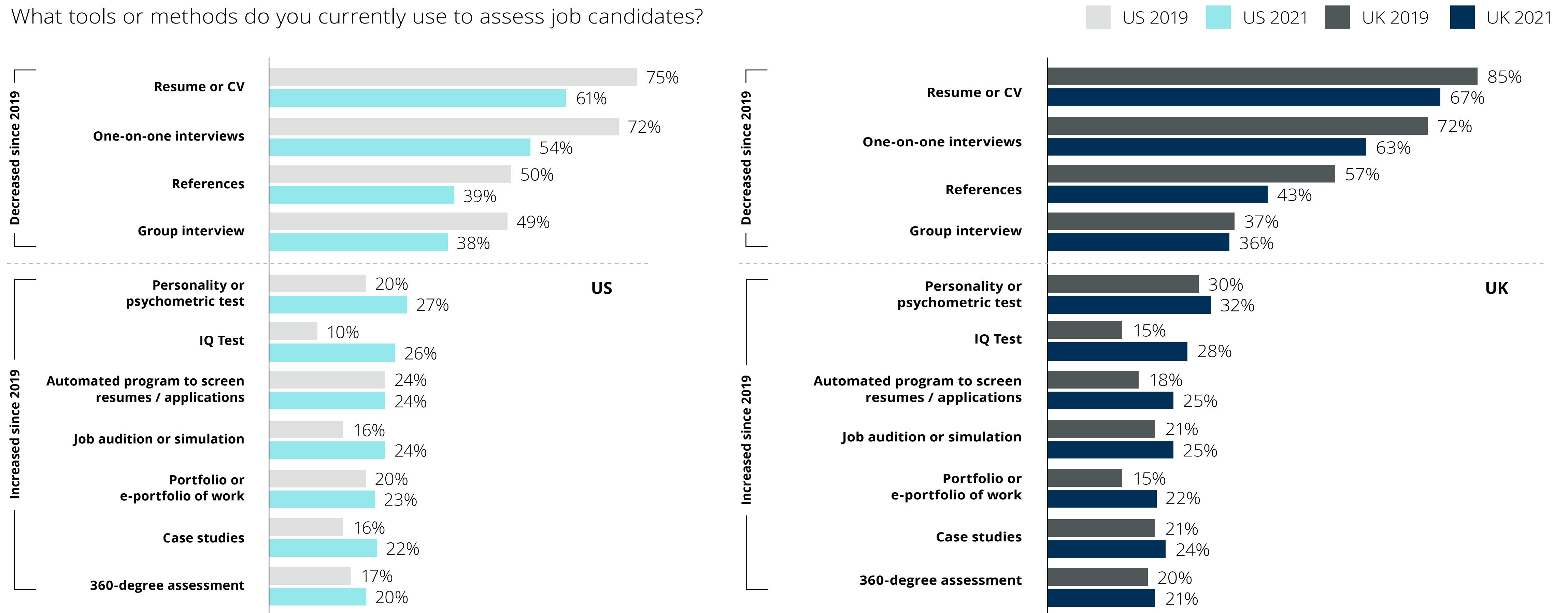
■ US ■ UK



Employers are thinking beyond resumes and interviews to assess future hires

More employers are using testing or case studies to assess skills – with a decrease in those relying solely on resumes or interviews

What tools or methods do you currently use to assess job candidates?



Companies need to provide more than financial support

Since 2019, companies have stepped up their support with tuition benefits and time off for continuous learning. However, employees struggle with choice – they want to ensure they enroll in a course that will lead to the most meaningful outcome.

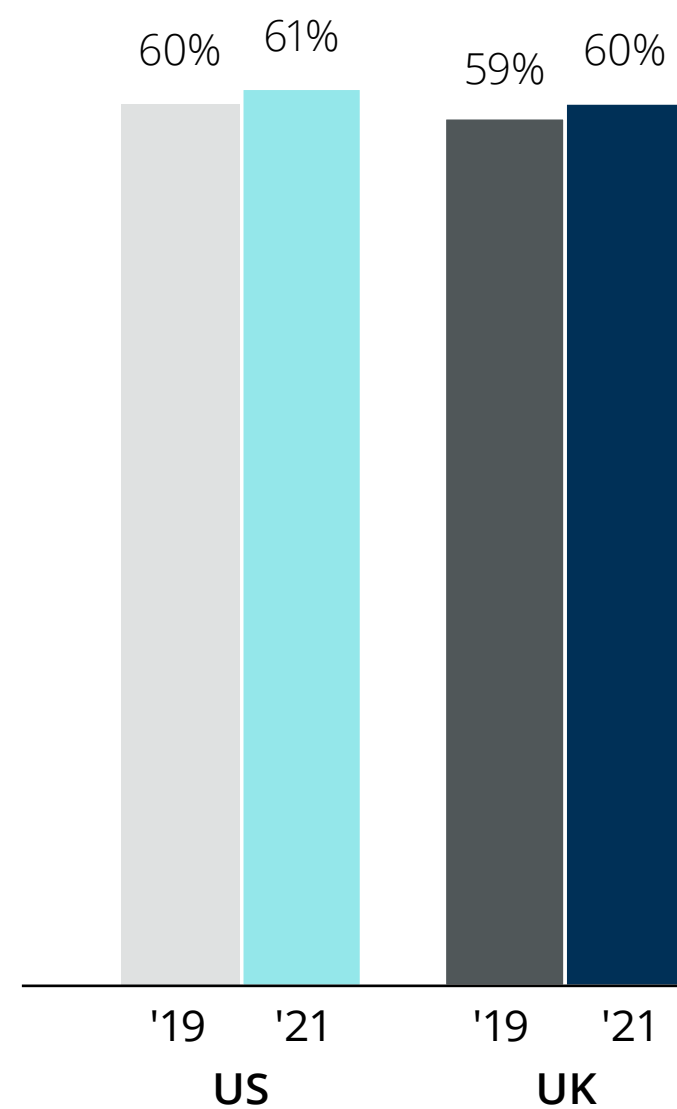


Employers are providing more learning support now than they were in 2019

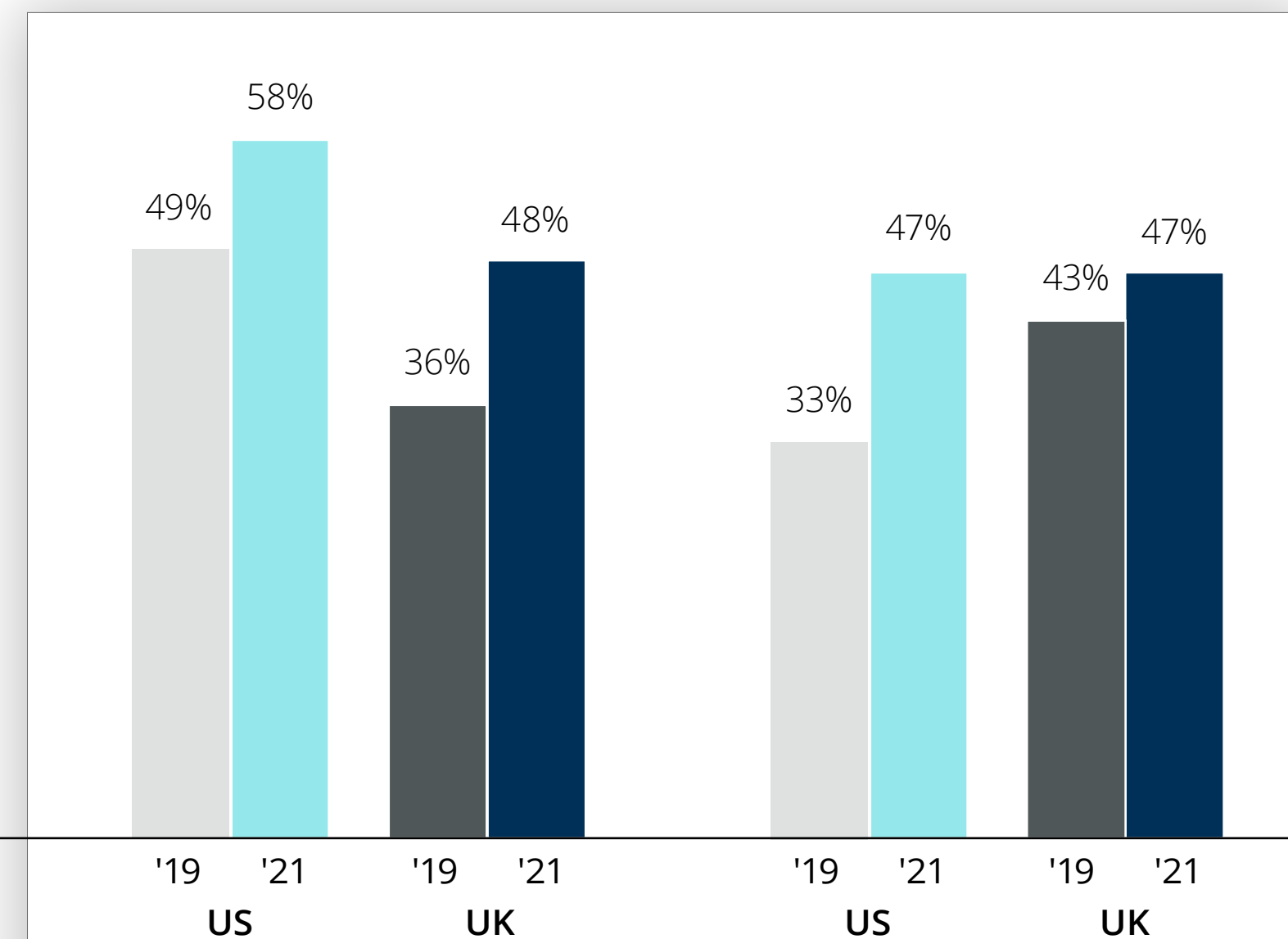
While companies are still pushing a learning culture, they are also increasingly committing resources like time off or financial support



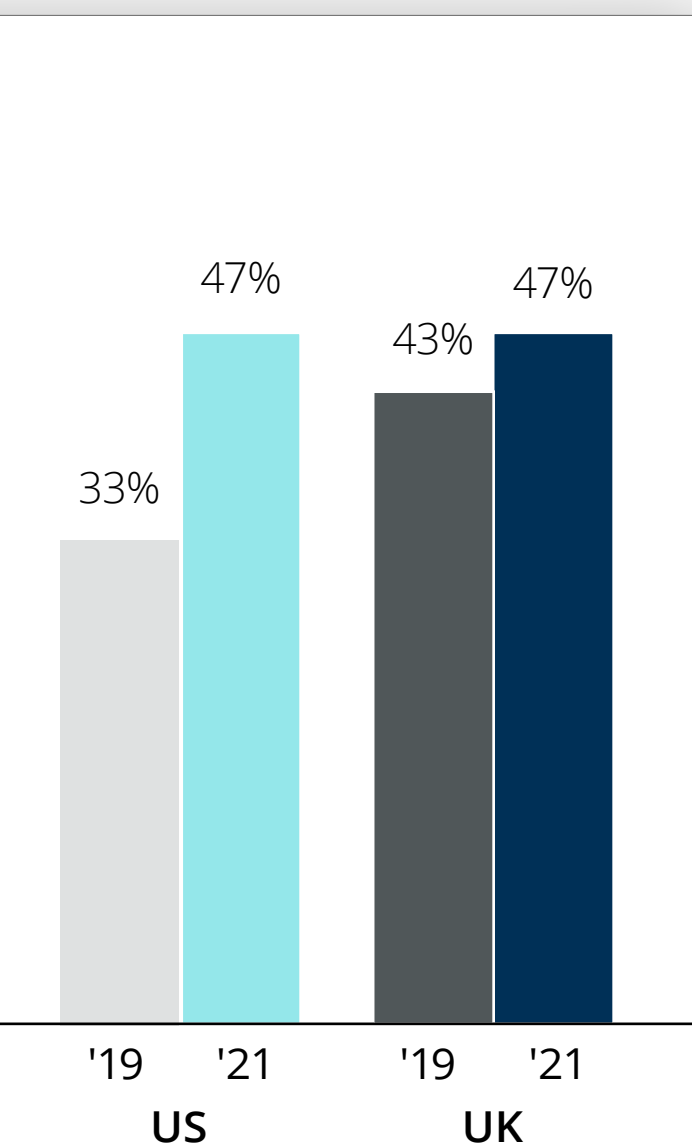
Which of the following describes the support your company provides employees to pursue learning and development?



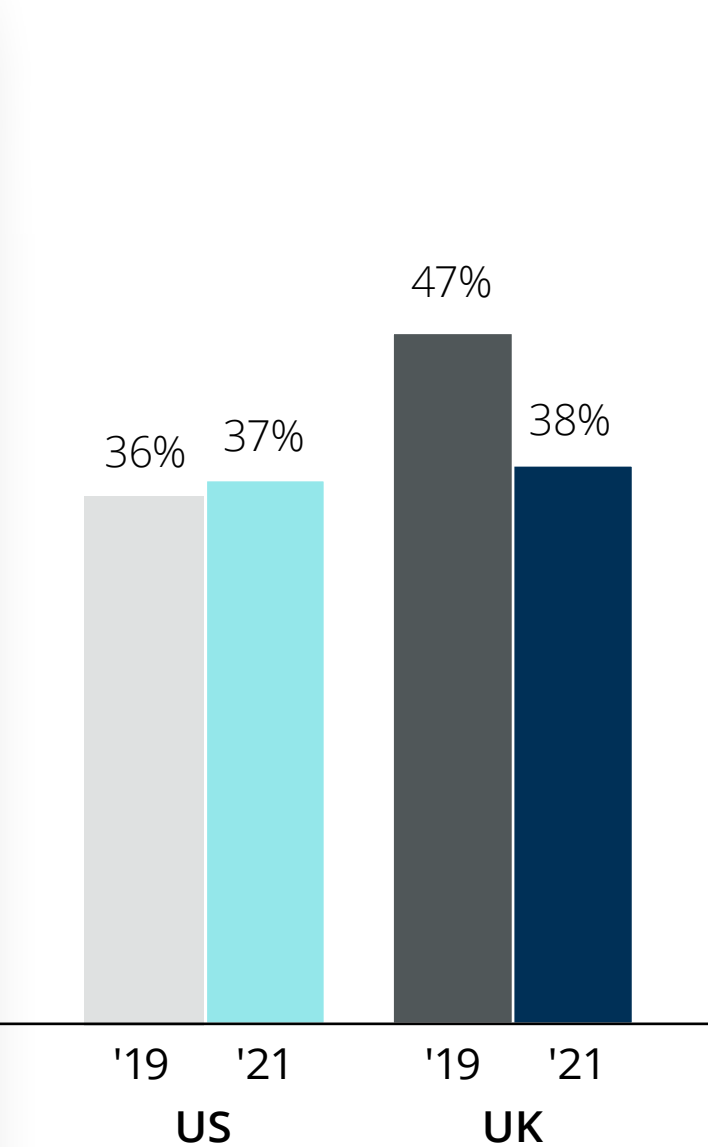
Continuing education is encouraged as part of the organizational culture



Employer provides financial support such as direct payment or loan assistance



Employer offers time off or flexible scheduling to complete continuing education

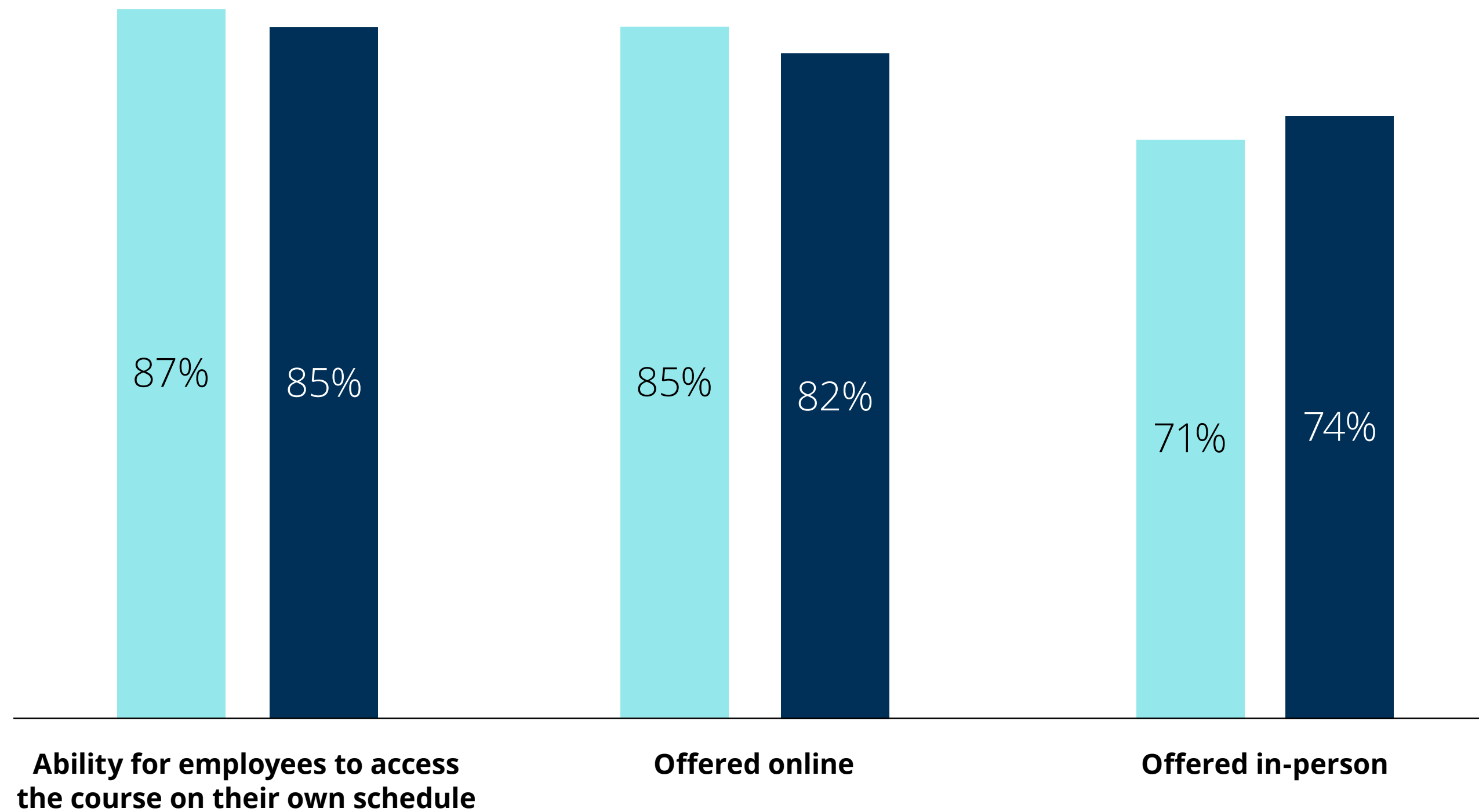


Courses are offered directly by the employer

Employers recognize flexibility is more important than providing in-person learning

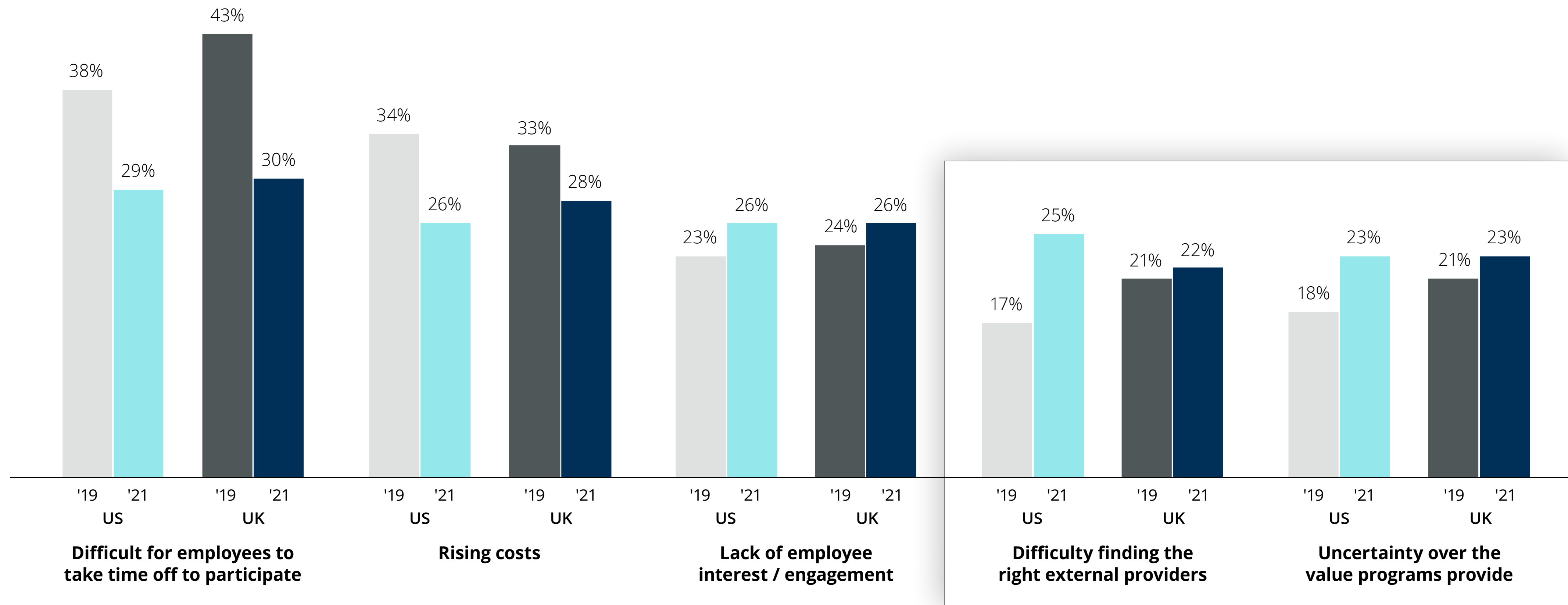
How important are each of the following in considering a non-degree credential to offer your employees? *(Showing % important)*

■ US ■ UK



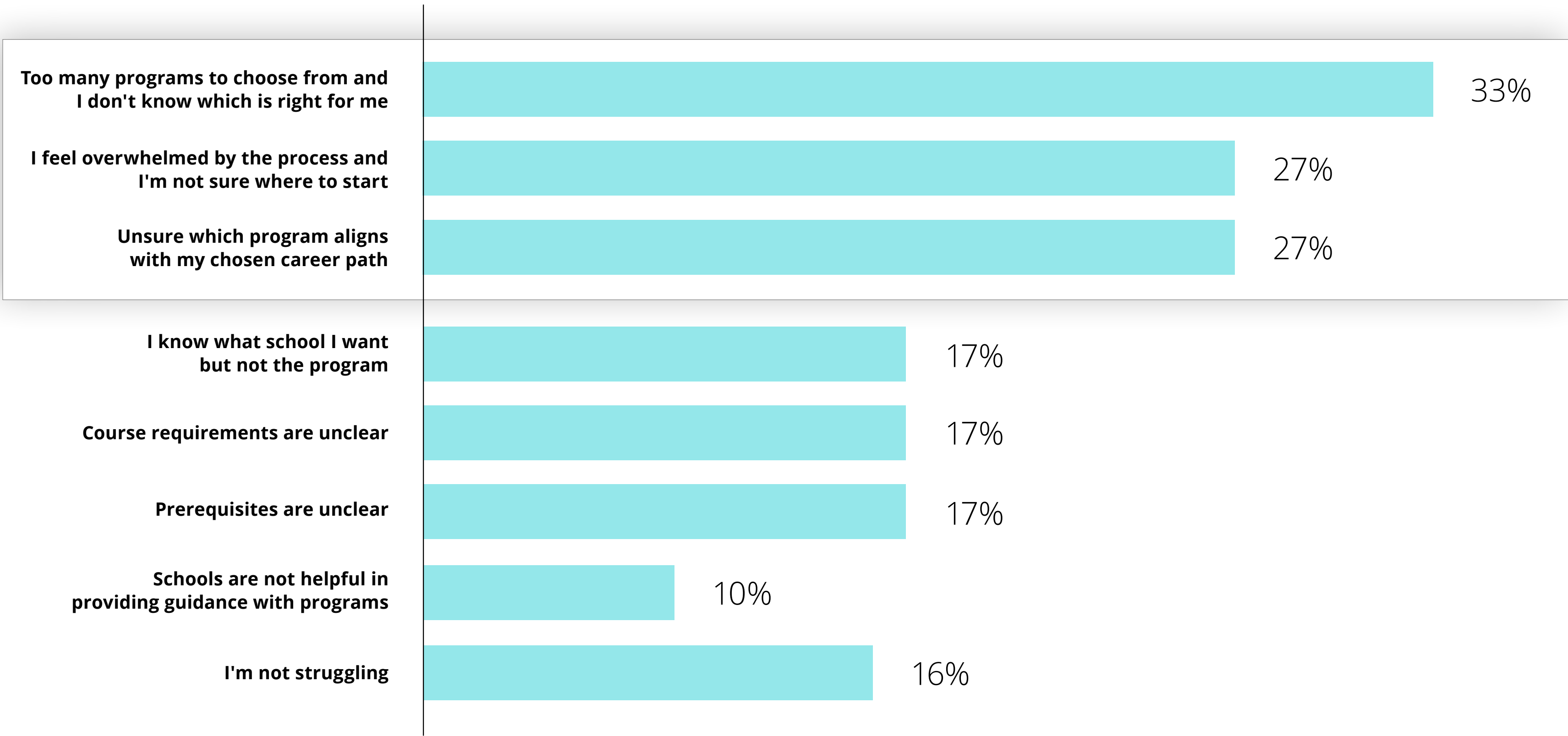
Employers increasingly need help with finding the right L&D programs and partners

What challenges does your organization face in providing learning and development to employees?



Learners need help choosing the program or course that will have the most impact

When selecting a program, where do you struggle the most?
(US only, asked among students intending to enroll in an online program)



Soft skills and digital fluency are even more important in a post-pandemic world

Since the world of work has changed, employers recognize that we will need to teach soft skills in and for an online environment.



Remote work is here to stay

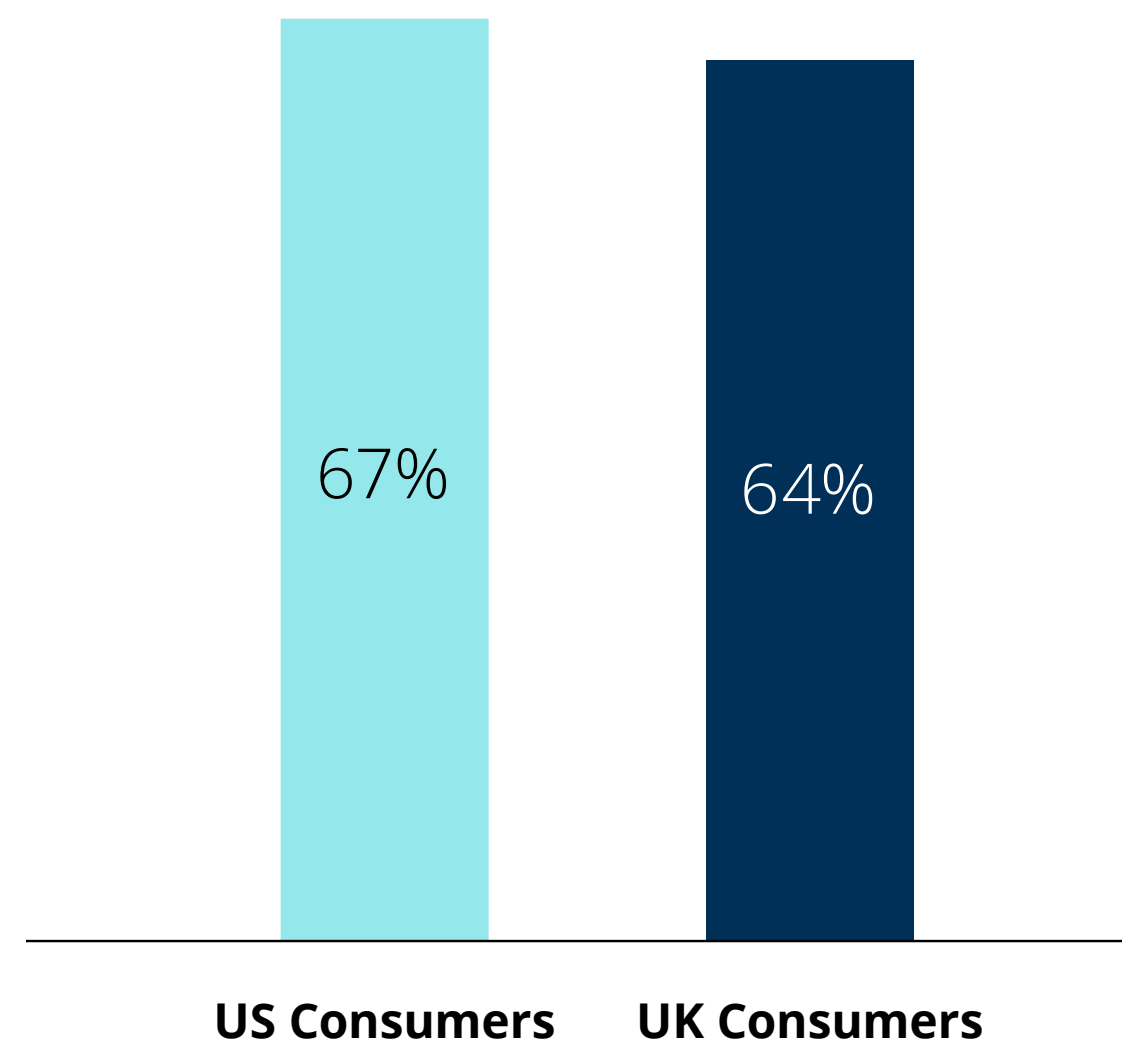
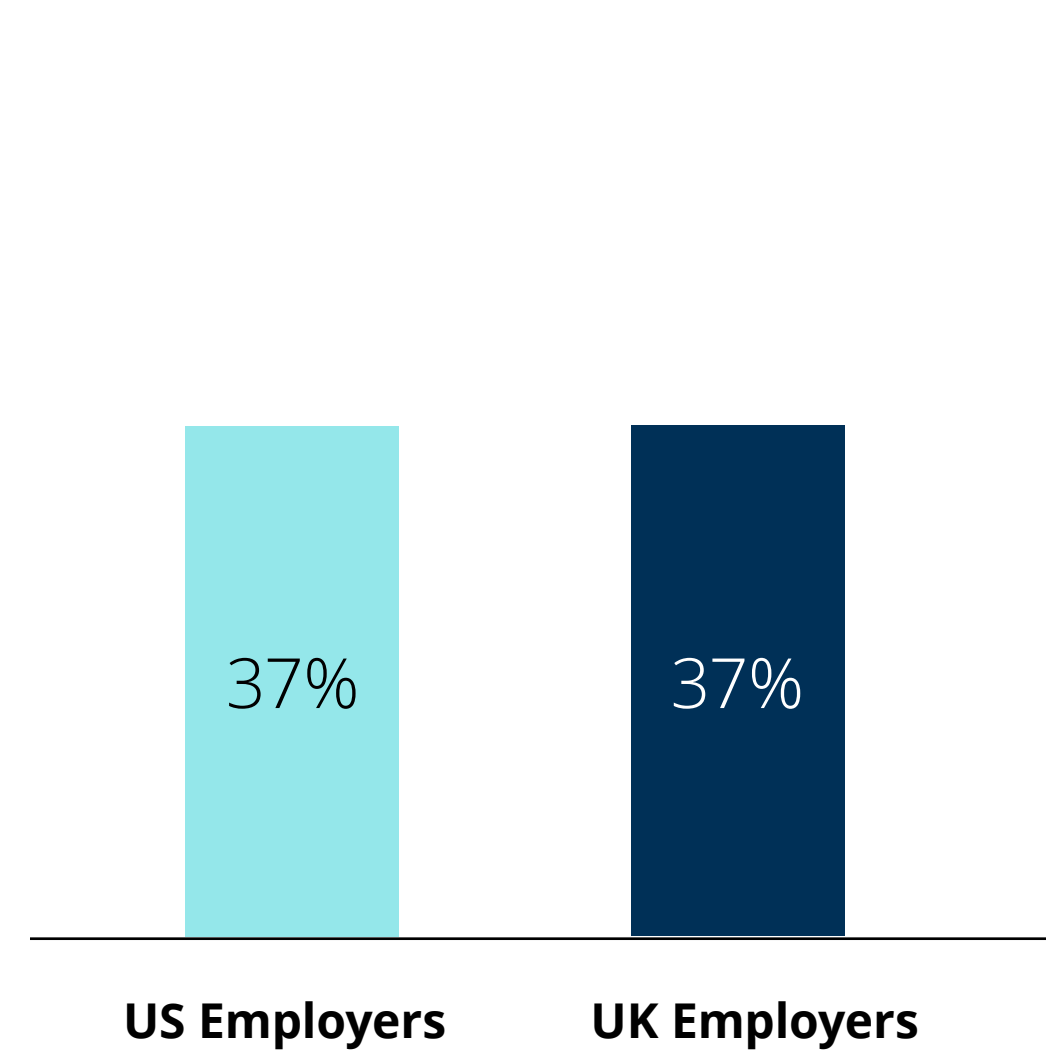
Thinking about how their company will change in the next 10 years, more than a third of employers think they will be working remotely, and about 2 out of 3 consumers think remote work will be their future due to COVID

In which of the following ways, if any, do you think your company will change in the next ten years:

We will change the way we physically do business (i.e., more employees working virtually)

Thinking about how technology affects the way people work today, to what extent do you agree that:

I'm more likely to work remotely in the future because of the COVID-19 pandemic



2020 Global Learner Survey

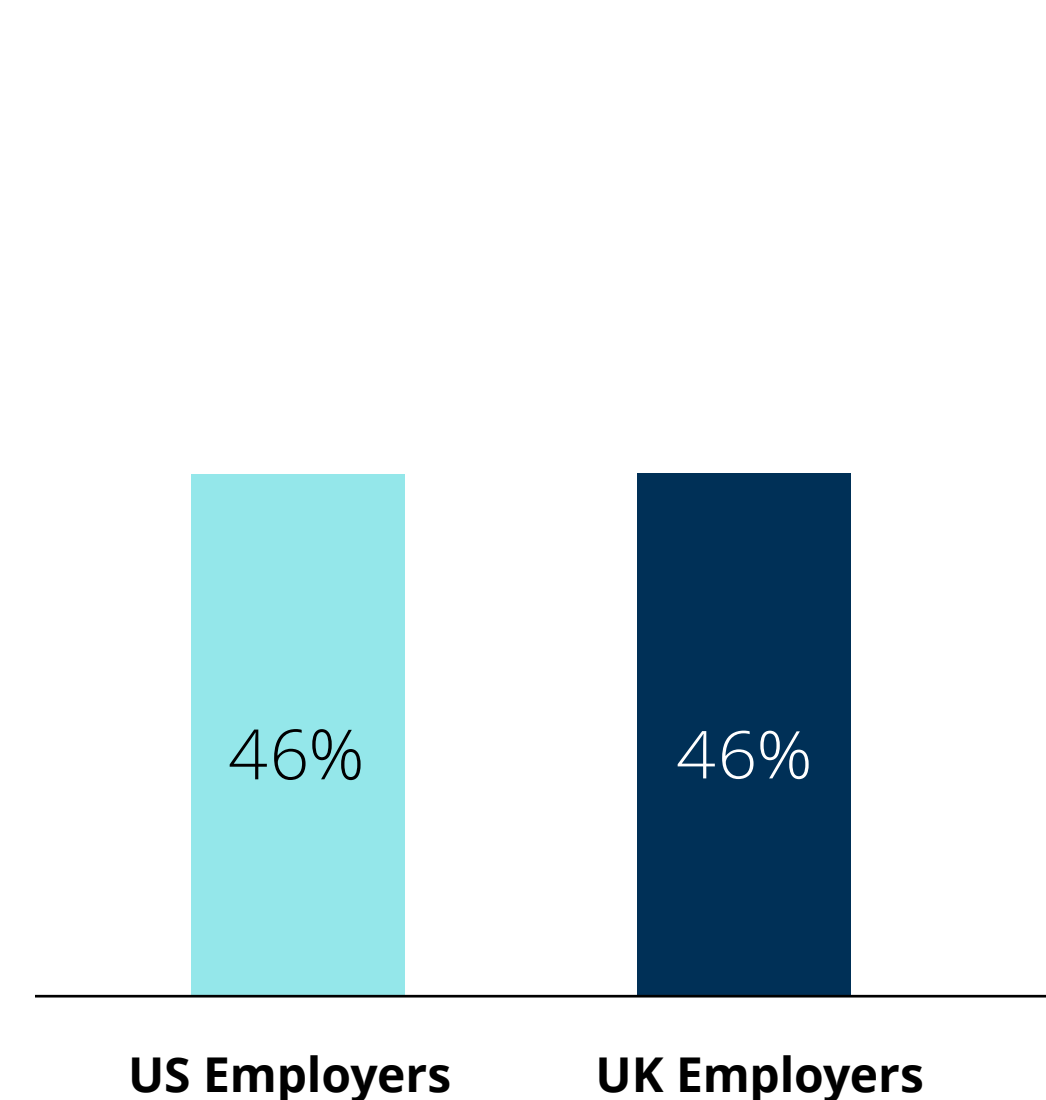


Technology will play a larger role at work

About half of employers think tech will become a significant part of their day-to-day, while almost 90% of consumers say tech use at work will result in the demand for different skills

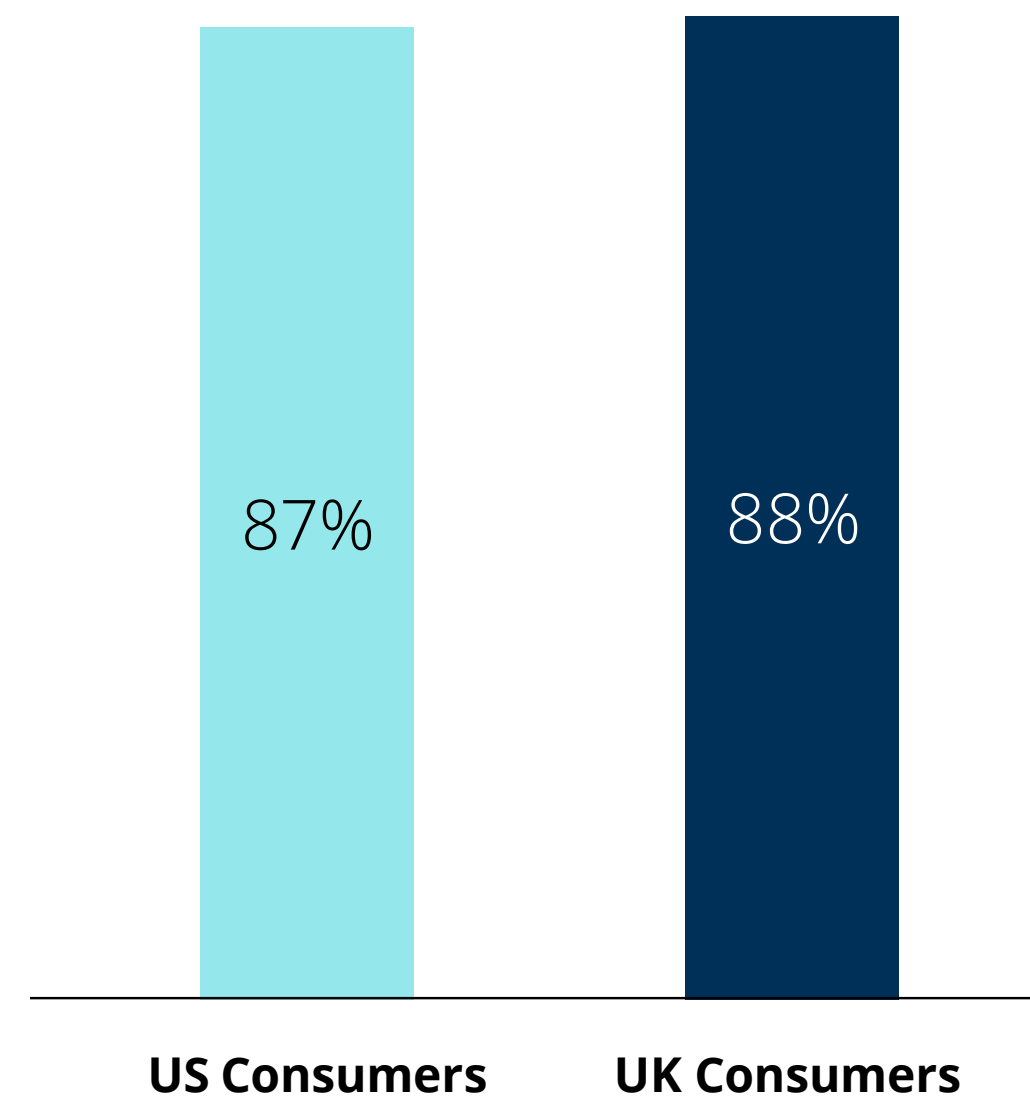
In which of the following ways, if any, do you think your company will change in the next ten years:

Technology will become a significant part of our day-to-day



Thinking about how technology affects the way people work today, to what extent do you agree that:

The skills people need for work are different than five years ago because we are now using more technology in our day-to-day work



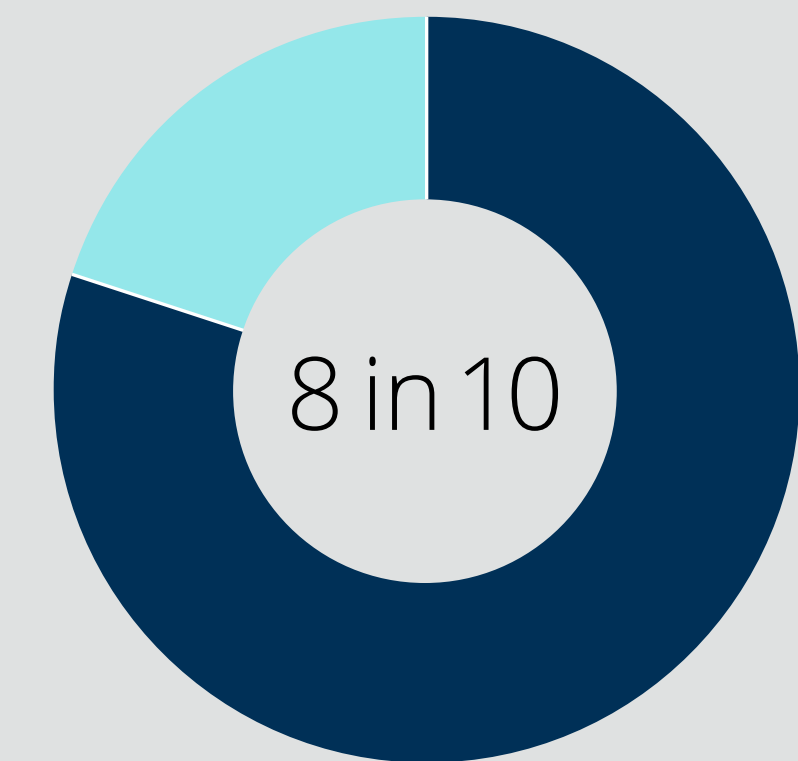
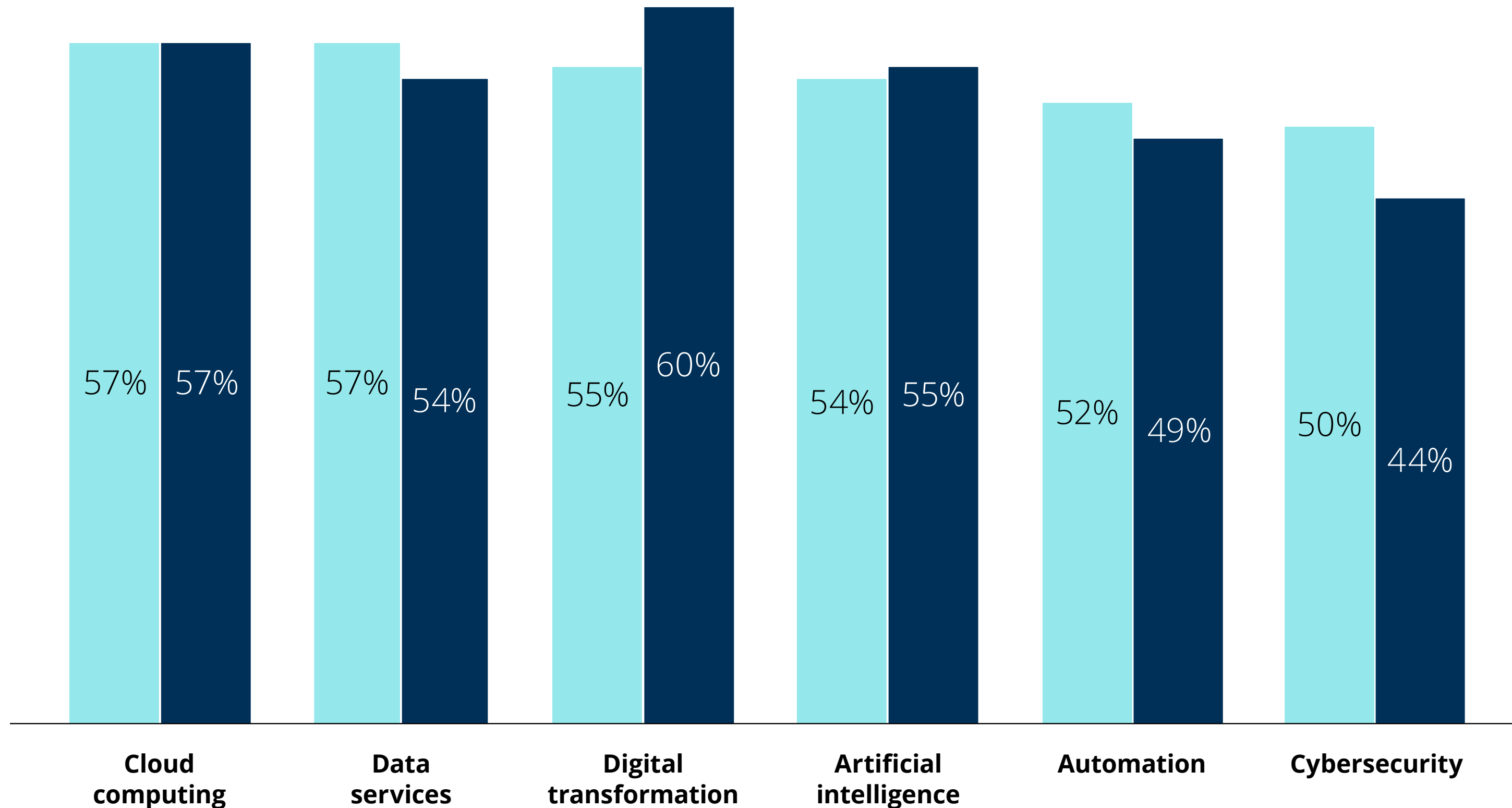
2020 Global Learner Survey



Most employers see tech trends as being good for their companies

For each of the following emerging trends, do you think it will have a positive, negative, or neutral impact on your company? (Showing % positive impact)

US UK



consumers agree that "new jobs and skills-needs will arise as a result of the COVID-19 pandemic" (84% in the US, 80% in the UK).

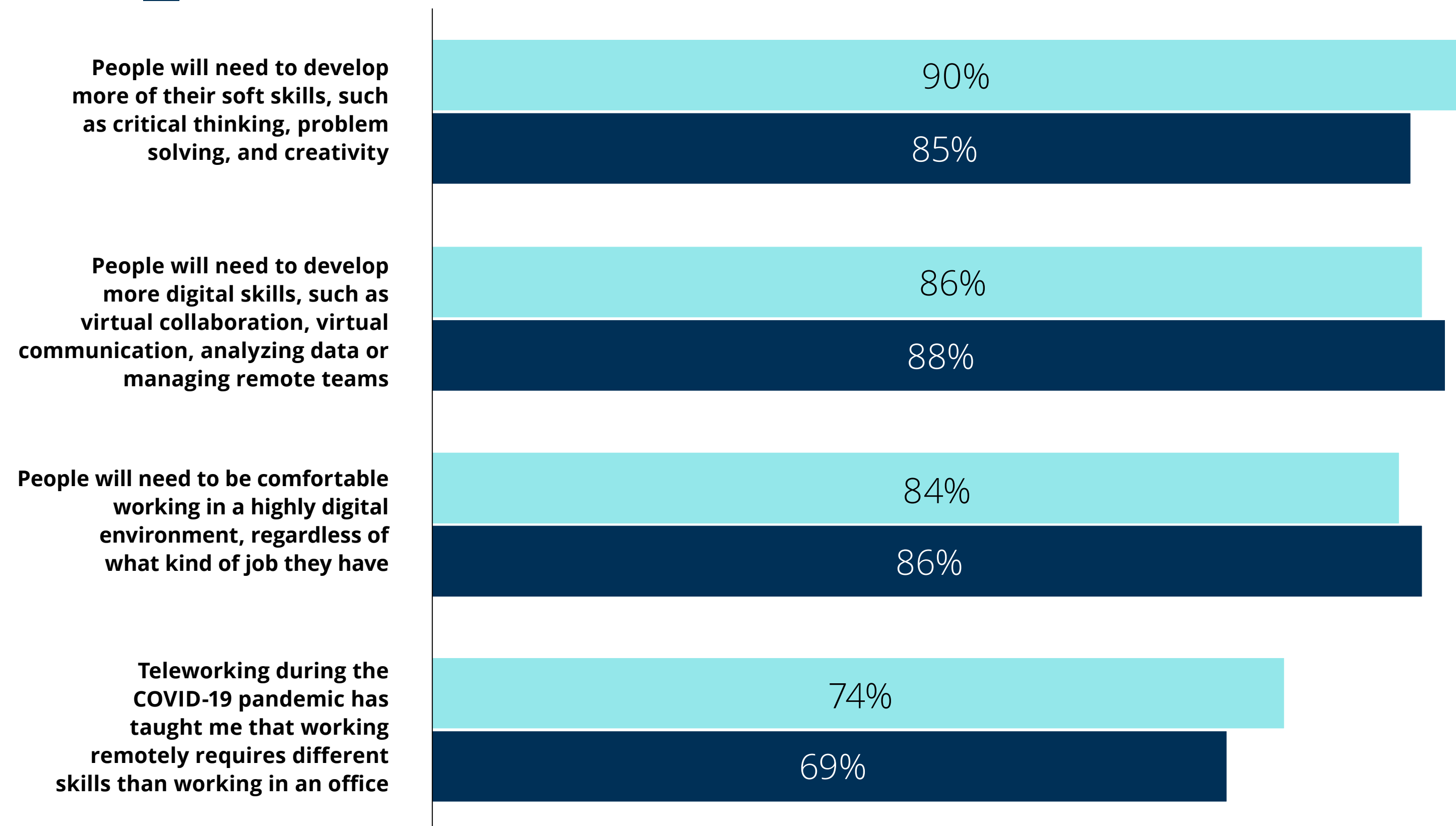
2020 Global Learner Survey

Digital fluency and soft skills go hand-in-hand

While remote working is acknowledged, consumers also see the need for digital fluency as a result of the changing world of work

Thinking about how jobs and careers are changing, to what extent do you agree:

■ US ■ UK



Employers want to offer training in soft skills like leadership and collaboration

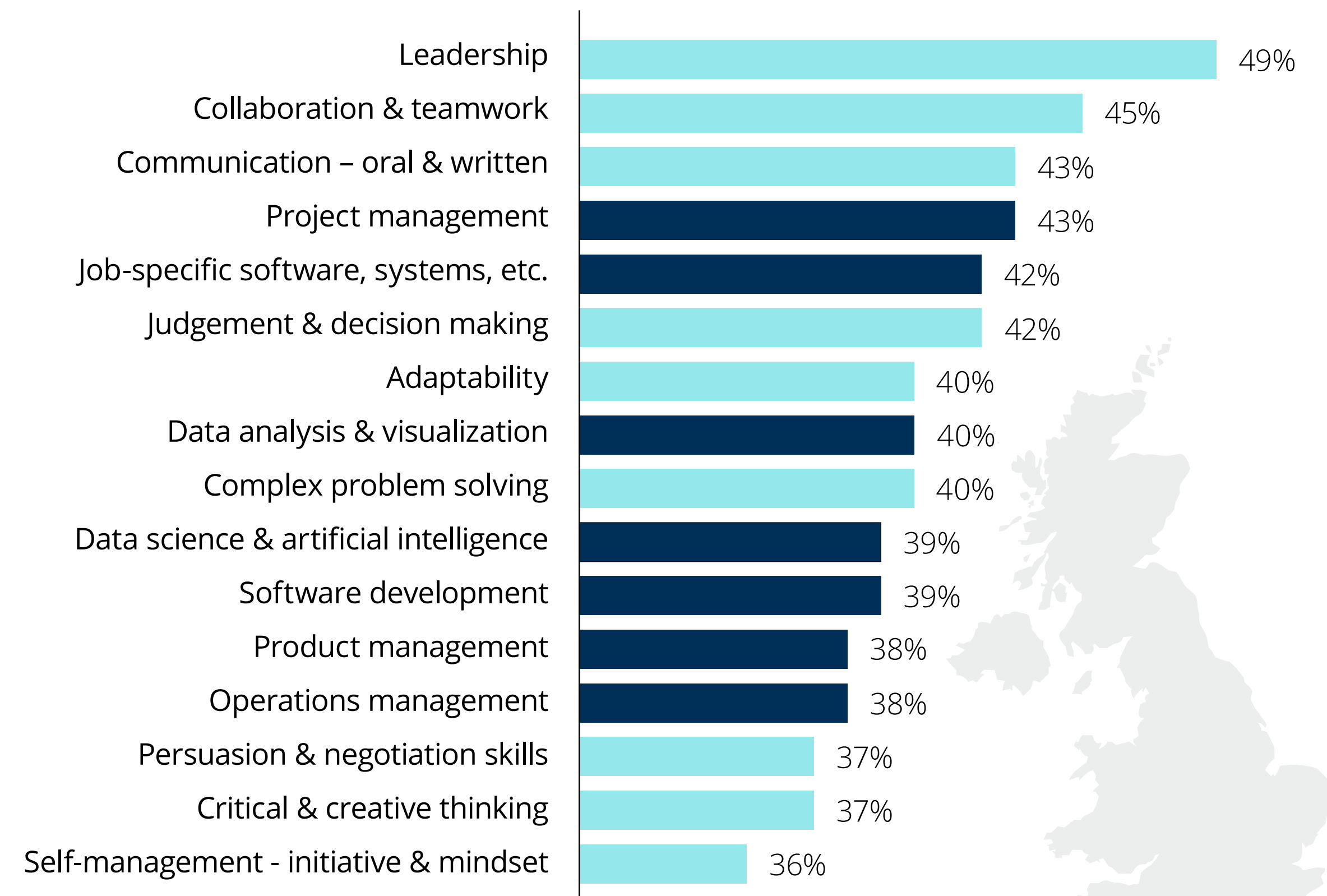
In the future, how interested is your organization in offering or supporting a training or course in each of the following skills? *(Top skills of interest)*

Soft Skill Hard Skill

US



UK



Soft skills represent the biggest gaps in today's L&D programs

Employers indicate that there are plenty of L&D options available when it comes to technical skills, but soft skills are not being offered as widely

Which of the following skills do you feel are NOT already offered through other learning and development programs today? *[Asked among those who were very/somewhat interested in the skills listed]*

Soft Skills

Biggest gap in training options for communications, interpersonal skills, and creative thinking

- Persuasion & negotiation skills
- Communication – oral & written
- Critical & creative thinking

Soft Skills

Medium gap in training options for leadership skills, collaboration, self-management, and problem-solving

- Collaboration & teamwork
- Adaptability
- Self-management
- Social responsibility
- Emotional intelligence
- Leadership
- Complex problem solving
- Judgement & decision making

Hard Skills

Nominal gap in training options for technical and functional skills

- Research – qualitative & quantitative
- Financial planning & analysis
- Data science, analysis & AI
- Ideation/Lean Innovation/Design thinking
- UX/UI Design
- Operations management
- Language (spoken or written)
- Coding
- Project management
- Product management
- Graphic design
- Software development
- Media (includes production)
- Service design
- Marketing, Sales & BD

Note: >20% said there were gaps in the first group of soft skills; 10–19% said there were gaps in the second bucket of soft skills; <10% said there were gaps in hard skills





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