

Training and Development for a Future-Ready Workforce

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In today's rapidly changing business climate, new tools, roles and skills are emerging at an accelerated pace. For insurance organizations, a commitment to ongoing training and development is essential to build a resilient, future-ready workforce, while also supporting retention and overall productivity.

More than nine in 10 employees say learning new skills keeps them motivated at work. Additionally, Deloitte reports 70% of business leaders consider the ability to adapt quickly as their primary competitive strategy over the next three years. In this skills-based environment, development must extend beyond role-specific training to include skills that transcend job titles like data literacy, conflict resolution, communication and many others.

Traditional training methods are also evolving. Teams are spread out geographically, individuals have unique learning styles and preferences, and many roles require broadened skillsets. To make the greatest impact, training and development should focus on areas that strategically support the organization's long-term business goals and be delivered in ways that resonate with employees.

Determine the right medium for your audience.

Today's professionals have become accustomed to convenience and immediacy. Training programs that are cumbersome, difficult to access or require a large time investment are less likely to be embraced. No matter the content, the medium and format play a substantial role in an initiative's success.

For many employees – especially younger generations – short, on-demand learnings often better align with how they prefer to consume content. Micro-learning has become

mainstream, allowing employees to complete courses on a phone or laptop at their leisure. By breaking material into shorter segments that fit seamlessly within the workday, insurers are more likely to keep employees' attention and employees are more likely to retain what they hear.

At the same time, some professionals learn better in person or in one-on-one settings. Depending on the individual and the subject matter, pairing individuals with experienced peers can provide real-time practice and context. For soft skills such as problem solving, negotiation and critical thinking, many may also benefit from focused mentorship opportunities and shadowing.

It's also important to distinguish between passing trends or fads and the tactics most likely to make the greatest long-term impact. That is where you should invest your time, money and resources. Consider your corporate culture, employees' preferences and readiness to learn, and success metrics to identify the delivery methods that will be best for your team's needs.

Be future-focused.

Regardless of the format, stay focused on where your business is headed and concentrate on developing the expertise and skill sets necessary to get you there. Determine the transferable skills that will be most relevant to your organization even as roles and responsibilities evolve. Training individuals in emotional intelligence, time management, problem-solving, leadership and other areas will remain relevant even as specific job responsibilities shift.

There will be some cases where you are able to build and strengthen the right skills using knowledge within your existing team. In other circumstances – especially for more technical areas – it may be necessary to seek out additional expertise. This could be in the form of external consultants or subject matter experts who can develop training resources while transferring their knowledge to your internal employees.

Additionally, consider where your organization is on its AI journey and equip employees to leverage new tools effectively and responsibly. Employees don't need to be AI experts, but they do need a baseline understanding that enables them to be empowered by AI rather than resistant to it. This includes being knowledgeable about its capabilities, while following set standards around ethics and governance, and staying within any parameters your organization has in place. The ability to differentiate between the responsibilities of their roles that can be handled by AI versus those which require human insight and critical thinking is key.

Support your high performers.

By identifying your high performers and high potential individuals, it's possible to pour into those who have the capacity to make the largest long-term impact on your organization. Especially as employees express a desire to learn and grow, ensure you're supporting their aspirations and providing them with opportunities to thrive.

This may not always be linear growth. Just 6% of Millennials and Gen Z consider a leadership position as their primary career focus – largely due to the perceived trade off of work-life balance. The majority of these younger generations also prefer gradual career growth, and are more focused on building the skills and experiences that contribute to longer-term success, even when progression is lateral. Managers should be actively connecting with employees to understand where their interests fall, then matching them with projects and training to build those relevant skills.

Provide ongoing support.

While some employees may be proactive and confident in learning something new, others may require coaching and reinforcement. Give opportunities for individuals to solve problems on their own and learn how to be comfortable making mistakes. It's important to push them at a pace that is challenging without turning it into a bad experience. Keep the process fun and exciting, recognizing when they're doing a good job, helping them to feel proud of their progress, and acknowledging how far they've come.

True learning comes when a person can apply their knowledge to new situations and circumstances. Automation can handle prescriptive and routine tasks; yet humans are still essential for questioning data, thinking critically and improving processes. Sometimes, this level of understanding and confidence may only come from practice. Like learning to swim, training and instructions only take someone so far. Professionals have to jump in the metaphorical water to truly become comfortable with a new skill.

The ability to adapt, evolve and learn is essential for a thriving workforce. Focus on the skills and strengths needed to achieve your business goals and ensure you're delivering content in a way that resonates. Today's insurance landscape is dynamic and effective training will prepare organizations to remain competitive.