

# Upskilling Employees to Boost Retention and Engagement:

What L&D Leaders Need to Know



## The Link Between Upskilling, Engagement, and Retention

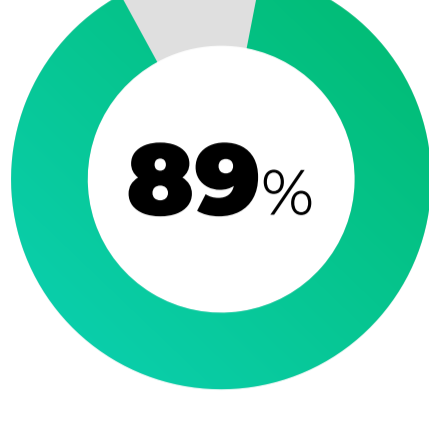


Employees who are engaged are more likely to stay with their organisation, reducing overall turnover and the costs associated with it.

– Gallup, *State of the American Workplace*, 2020

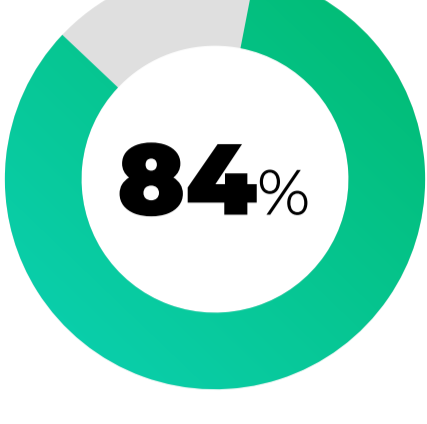
From the Emeritus 2022 Global Career Impact Survey

### Employee Engagement



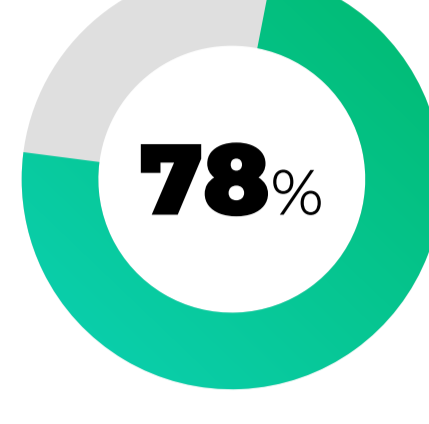
89% of past Emeritus learners feel more engaged at work if they are learning new things.

### Attracting New Talent



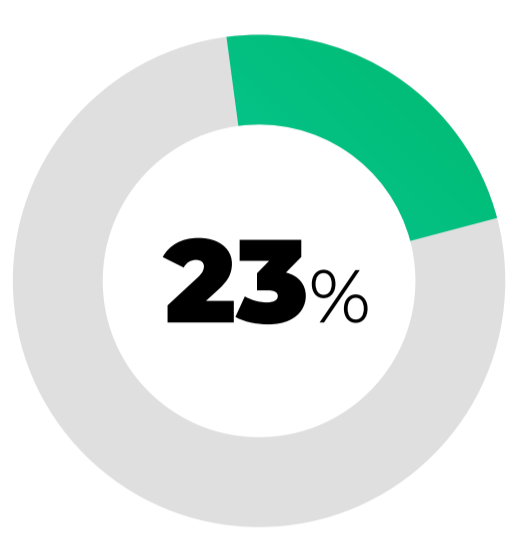
84% of learners would choose a job that invested in their continued education over one that did not.

### Employee Retention



78% of past Emeritus learners would be more loyal to their employer if they invested in their continued education.

## Why Engagement and Retention Are So Important



23% Average increased profitability for companies with highly engaged employees.

Source: Gallup



### Cost Savings

Turnover has financial implications. On average, it costs one-half to twice an employee's annual salary to replace them.

Source: Gallup



### Higher Productivity

It takes time for new employees to reach peak productivity. Open roles due to turnover are a major drain on productivity and output.



### Increased Sales

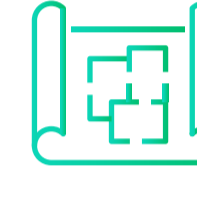
Engaged employees are more productive and likely to build customer relationships, which can translate to 20% higher sales.

Source: Gallup



### Improved Culture

Long-term working relationships between colleagues make employees happier and more engaged, allowing for bonds to flourish in the workplace.



### Narrowed Skills Gaps

When critical employees with specific skills leave, skill gaps can develop, risking a company's ability to achieve its key objectives.



### Improved Recruitment

Strong engagement and retention can benefit a company's employer brand as employees speak positively about the organization.

## How to Upskill for Employee Retention and Engagement

### 6 Strategies to Upskill Your Workforce

1. Start by identifying priority areas and skills gaps
2. Build skills development into performance reviews and development plans
3. Enroll employees in external courses and training programs
4. Utilize internal and external experts to teach new skills
5. Provide stretch assignments to extend employees beyond their comfort zones
6. Follow up and track progress on a regular basis



Read more about [upskilling employees](#).

### Offer Education as a Benefit

<10% of employees at companies offering tuition reimbursement use the benefit annually

Source: Willis Towers Watson

43% of eligible employees don't know about their company's reimbursement programs

Source: Lumina Foundation



### Develop Customized Team Training Plans

#### The Benefits of Upskilling as a Team

- Build employee relationships
- Improve employee engagement
- Increase employee collaboration
- Benefit workforce productivity
- Improve company culture



Read more about the benefits of [team upskilling](#).

### Build a Culture of Continuous Learning

#### What Makes a Culture of Learning?

- Prioritizes employee development and skill-building
- Emphasizes a growth mindset across the company
- Treats learning as an organizational imperative
- Rewards employees who prioritize learning



## Upskill with Emeritus to Boost Retention

### Emeritus Accelerate

Provides employees across your organization with access to a curated, company-branded learning solution designed to help them build the skills for the future.

[Read More About the Solution](#)

### Private and Public Cohorts

Public cohort courses are open to enrollment from any organization, while private cohorts are made up of learners from one company.

[Read More About Cohorts](#)

### How Emeritus Enterprise Customizes Learning Solutions >>

#### Emeritus Enterprise: Key Outcomes

90%

of past learners say they had a positive impact within their company.

61%

of learners found new meaning in their lives and careers after finishing a program.

61%

of learners saw technical improvements within their organization.

Source: 2022 Global Career Impact Survey

## Upskill Your Team with Emeritus and Top Universities



Learn more about how we can help prepare your employees for a changing workforce.

Let's Talk

