

Signposting Future Skills at Siemens

Reshaping the workforce for the future.

Within five years, 30% of current workforce skills will be obsolete. That is the reality facing multinational, market leading technology firm, Siemens – and no doubt other firms across the globe.

Following extensive and in-depth work and job analysis carried out by the firm, it realized now was the time to rethink and invest in the skills needed for its future, and to support its workforce make the shift.

Its research is backed up the findings reported in The World Economic Forum's latest Future of Jobs report. In it, the WEF concluded that 50% of all employees will need reskilling by 2025 as the adoption of technology increases. The challenge facing organizations is how best to identify those with transferable skills and knowledge to support a program of internal mobility and also develop the future skills required in the future.

For Siemens and its global workforce of 293,000 employees, the challenge is very real.

Establishing a Fund for the Future

Siemens knows that those skills needed in the future are scarce in the external hiring market and, as a firm, faces stiff competition for talent from other tech companies, car manufacturers and digital firms. However, it recognizes the strength and power of its current internal talent and its ability to pivot to acquire new skills.

In agreement with its Central Works Council in Germany, the firm chose to create a €100 million Fund for the Future in 2018. This fund was established to finance qualification and reskilling projects in Germany until the end of 2022 and is in addition to the company's regular annual training and continuing education budget of around €500 million.

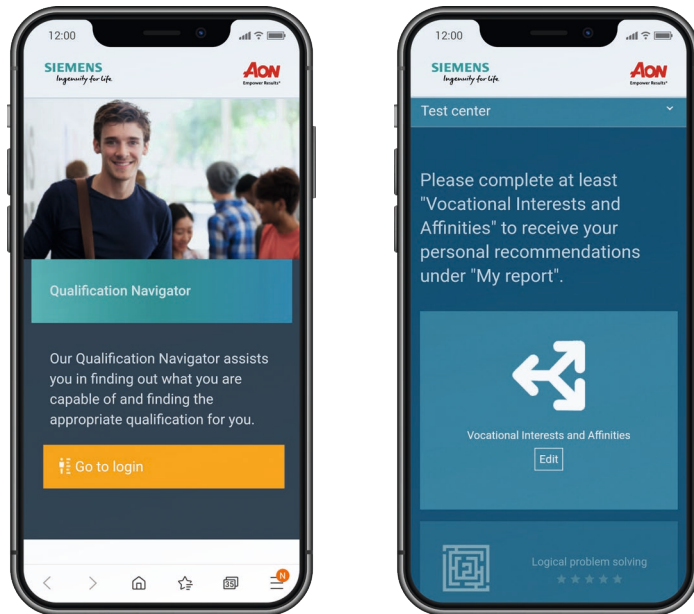
Assessments to Understand the Best Fit with Future Skills

Siemens has a strong track record in and commitment to understanding the skills, behaviors, preferences and motivators of its workforce, investing in psychometric assessments for many years. It also understands that, in such a large organization, it can be overwhelming for applicants to understand the opportunities for training and learning available. Siemens had developed some years ago an award-winning applicant assessment to help the candidate understand how their own interests and skills matched with different training routes within the firm.

Building on that success, Siemens worked with Aon to bring together a new combination of fully mobile-enabled assessments of vocational interests and abilities, attitudes, learning styles, cognitive abilities as well as an indicator of 'willingness to change'. The results from these assessments, together with the biographical information, pass through a complex matching algorithm developed by the Aon team.

The Qualifications Navigator

Once completed, the employee receives a report highlighting the top three best matches between their own interests and those identified as a future skill for Siemens. It also offers development action suggestions and ideas to acquire new skills. Armed with these top three suggestions, the employee is then able to request an in-depth feedback session with one of the Siemens Professional Education team.



From there, they may apply to join one of the 30 reskilling routes the firm has researched, sourced and will fund. These include undertaking courses such as a Bachelor's degree in robotics, computer engineering or digital marketing, or qualifications to pursue a role in IT application development, as an industrial electrician or a process manager.

The Start of a New Chapter in Talent Mobility

This is a story not of employer-imposed learning, development and training, but an example of how employees are given access to tools to make informed choices about their career paths – and given the opportunity to study in new areas, acquire skills in new fields and learn how they can contribute to the future success of the organization.

Siemens employees are seizing the opportunity to reassess where their interests and skills lie – and the investment in such employee support and development is inspiring. We expect other organizations will be following their lead.

A Challenge for All Sectors

While technology giant Siemens is facing this challenge right now, the future skills profile of all organizations should be under review.



Your Next Step

Contact us to discover how we could work together and understand the future skills profile of your current workforce: assessment.aon.com/contact



About Human Capital Solutions

Aon's Human Capital business provides leaders with a powerful mix of data, analytics and advice to help them make better workforce decisions. Our team, spanning 2,000 colleagues in more than 30 countries, includes the firm's rewards, talent assessment and performance and analytics practices.

We're here to empower results.

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