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Is a Lack of Skills Holding Your Business Back?

*How to Identify, Address, and Bridge the Gaps Limiting Your Potential **and** Improve Key Business Metrics such as Revenue, Profit and Product/Service Quality.*

Why having the right skills in your business is critical right now

89%

of Learning & Development professionals agree that proactively building employee skills is essential to navigate the evolving future of work.

Recent Insights on Skills Gaps and Business Impact
Financial Times: The UK skills crisis holding back growth

The Changing Nature of Skills

Job roles and required skills are evolving rapidly. Since 2015, skill sets have shifted by approximately **25%**, and this is expected to rise to **50% by 2027**. Businesses that fail to invest in skill development risk falling behind as the demands of the market change.

Growth Stifled by Skills Shortages

A staggering **38% of UK businesses** report that skills shortages have prevented them from pursuing new opportunities. These gaps directly affect growth, innovation, and the ability to remain competitive. *(Source: Personnel Today)*

Attracting and Retaining Talent

87% of millennials—a key segment of today's workforce—say professional development and career growth are critical factors in their job satisfaction. Businesses that don't prioritise employee development risk losing out on top talent. *(Source: Zippia)*

The ROI of Training

Companies with strong training programmes see a **218% higher income per employee**, demonstrating the tangible financial benefits of investing in workforce development. *(Source: Zippia)*

The Digital Divide

Over **27% of UK workers** feel they lack the digital skills required to excel in their roles. This gap not only hinders productivity but also reduces an organisation's ability to compete in an increasingly tech-driven market. *(Source: Oxford College)*

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1. Introduction: Are Skills Gaps Stalling Your Growth?

Although it may be a cliché, it's true to say that in every organisation, people are the most valuable asset. Their skills, experience, and ingenuity drive performance, shape culture, and propel growth. But what happens when there's a mismatch between the skills your business needs and the skills your team currently possesses?

This is the **skills gap**: a silent barrier to achieving strategic goals. And it's not just a challenge for large corporations - small and medium-sized enterprises (SMEs) face it too, often with fewer resources to address the problem.

This eBook will guide you through:

- ❖ Understanding the true impact of skills gaps.
- ❖ Practical steps to identify and address gaps in your workforce.
- ❖ Developing a sustainable plan to future-proof your business.
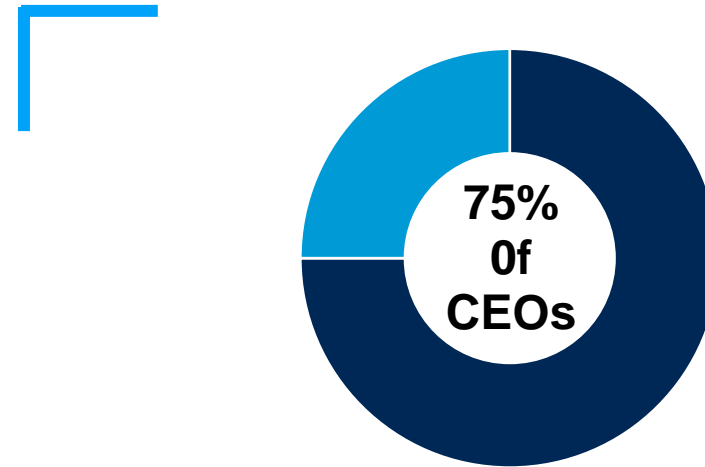
75% Of CEOs

A study by Deloitte found that **75% of CEOs believe skills gaps limit their organisation's ability to adapt to industry changes**. For SMEs, this can mean missed opportunities, slower growth, and difficulties retaining top talent.

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2. What Is a Skills Gap and Why Does It Matter?

Defining the Skills Gap

A skills gap occurs when your team's current capabilities don't align with your business needs. This gap can manifest in many ways, such as a lack of technical skills, soft skills (like communication or leadership), or compliance knowledge.

Why It's a Growing Problem

❖ **Rapid Change:** New technologies and market demands evolve faster than ever, requiring continuous upskilling.

❖ **Resource Constraints:** SMEs often lack the budgets or tools for comprehensive training initiatives.

❖ **Retention Risks:** Employees frustrated by lack of growth opportunities may seek greener pastures.

The Impact on SMEs

❖ **Financial Costs:** Recruitment and turnover due to insufficient internal skills cost UK businesses £42 billion annually.

❖ **Compliance Risks:** Lack of training in areas like GDPR, EDI or Health and Safety can lead to fines and reputational damage.

❖ **Missed Growth Opportunities:** 42% of businesses report that skills shortages hinder their ability to innovate.

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3. Identifying the Skills Gaps in Your Business

Start with a Skills Audit

A skills audit is a systematic way to assess your current capabilities and identify gaps. Here's how to get started:

1. **Map Your Business Goals:** Define what your organisation needs to achieve in the next 12–24 months.

2. **List Critical Skills:** Break down the competencies required to meet these goals (e.g., technical, leadership, or compliance skills).

3. **Assess Your Team:** Use surveys, performance reviews, and direct conversations to evaluate current capabilities.

4. **Gap Analysis:** Compare the skills you need with the skills your team currently has.

Ask Key Questions

❖ Where are we falling short in productivity or performance?

❖ Are there recurring errors or inefficiencies in specific areas?

❖ Do we struggle to keep up with regulatory requirements?

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4. Building a Plan of Action

Step 1: Prioritise Your Gaps

Not all skills gaps are equal. Focus first on areas that directly impact:

❖ Compliance and risk management.

❖ Core business operations.

❖ Leadership and team dynamics.

Rank skill gaps based on:
- **Impact:** Importance to strategic objectives.
- **Urgency:** How quickly it must be addressed.

	Urgency: Low	Urgency: High
Impact: Low	Low Priority	Medium Priority
Impact: High	Medium Priority	High Priority

Step 2: Define Objectives

Turn gaps into actionable goals. For example:

❖ "Improve compliance knowledge to pass upcoming audits."

❖ "Develop leadership skills to prepare for team expansion."

❖ "Upskill staff in digital tools to enhance productivity."

Step 3: Explore Solutions

❖ **Internal Expertise:** Identify employees who can mentor or train others.

❖ **Explore Training Initiatives:** Leverage workshops, seminars, mentoring, job shadowing and online training platforms.

❖ **Peer Learning:** Encourage knowledge-sharing sessions within teams.

Step 4: Create a Timeline

Set clear milestones, for example:

❖ **Month 1:** Complete skills audit and identify priority areas.

❖ **Month 2–4:** Implement targeted training for top-priority skills.

❖ **Month 5–6:** Measure progress and adjust the strategy as needed.

Step 5: Measure Impact

Track metrics such as productivity improvements, reduced compliance issues, or enhanced employee satisfaction to ensure your plan is working.

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5. Best Practices for Bridging the Skills Gap

1. Make Training Accessible

❖ Use bite-sized modules that can fit into busy schedules (for example, we have developed the concept of the **Power Hour** for courses within our CPD certified catalogue).

❖ Offer a mix of formats (e.g., workshops, webinars, and self-paced courses).

2. Align Training with Roles

Tailor learning paths to individual roles. For example:

❖ Managers: Leadership, coaching and decision-making.

❖ Technical Staff: Software training or key certifications.

❖ Customer Service: Being assertive vs aggressive.

❖ All Employees: Compliance basics (e.g., GDPR, EDI, Health and Safety).

3. Build a Learning Culture

Encourage continuous development by:

❖ Celebrating employee achievements.

❖ Integrating learning into performance reviews.

❖ Providing time and resources for upskilling.

4. Leverage Technology

Consider tools like learning management systems (LMS) to centralise training, track progress, and make resources available 24/7.

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6. Overcoming Common Challenges

Challenge 1: Budget Constraints
Solution: Focus on cost-effective methods like peer learning or group training sessions. Explore cost-effective pre-built training content.

Challenge 2: Resistance to Change
Solution: Communicate the "why" behind training and involve employees in planning. Show them how new skills benefit their careers and help them be successful in their role.

Challenge 3: Measuring Success
Solution: Define clear KPIs before starting (e.g., reduced turnover, fewer errors, increased project delivery rates).

Challenge 4: Employee Engagement
Solution: Personalise learning experiences by offering flexible, relevant, and interactive content. Use gamification and recognition programmes to boost participation and motivation.

Challenge 5: Time Constraints
Solution: Implement microlearning and on-demand training modules that fit into employees' busy schedules. Encourage a "learning in the flow of work" approach to minimise disruptions.

Challenge 6: Lack of Leadership Buy-in
Solution: Demonstrate the ROI of training initiatives through data-driven insights and align learning objectives with business goals to gain executive support.

Challenge 7: Technology Adoption
Solution: Provide user-friendly training platforms and ensure ongoing support to help employees adapt to new digital learning tools seamlessly.

Challenge 8: Keeping Training Content Up-to-Date
Solution: Regularly review and update learning materials to align with industry trends and regulatory changes, ensuring content remains relevant and valuable.

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7. Looking Ahead: Future-Proofing Your Workforce

As industries continue to evolve, staying ahead requires a proactive approach to workforce development. Future-proofing your business means more than just filling current skills gaps - it's about fostering a culture of continuous learning, innovation, and adaptability.

Key Steps to Future-Proof Your Workforce:

Invest in Continuous Learning:

❖ Encourage employees to upskill through tailored training programmes, microlearning, and certification pathways.

❖ Use eLearning platforms to provide flexible, accessible learning opportunities.

Embrace Digital Transformation:

❖ Equip your team with the latest digital tools and skills to stay competitive in an increasingly tech-driven marketplace.

❖ Leverage AI, data analytics, and automation to enhance productivity and decision-making.

Develop Leadership Capabilities:

❖ Focus on building strong leadership capabilities to drive strategic growth and foster a resilient organisational culture.

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Action Plan Summary

1. Identify gaps and prioritise critical areas

2. Align training initiatives with business objectives

3. Choose a mix of internal, external, and digital methods

4. Track outcomes and adjust as necessary

5. Create a culture of continuous learning

Action Plan Steps – Initiate Change Phase

| Immediate Action Steps | 90-Day Action Steps | 12-Month Action Steps |

Get Started:

Conduct a Skills Audit:

☐ Develop and conduct a skills audit survey around employees and stakeholders.

☐ Analyse current competency levels and identify skill gaps in compliance, leadership, and essential workplace capabilities.

☐ Prioritise critical areas that align with strategic goals such as compliance requirements, leadership and talent development.

Set Clear Goals:

☐ Collaborate with leadership teams to define key learning objectives aligned with business goals (e.g., compliance adherence, productivity enhancement, talent retention).

☐ Establish SMART (Specific, Measurable, Achievable, Relevant, Time-bound) training objectives for each area of the business.

Tools:

Essential Tools for Conducting a Skills Audit:

• Employee feedback surveys

• Skills mapping templates

• Competency assessment frameworks

Essential Tools for Setting Clear Goals:

• Goal-setting methodologies (e.g., SMART, OKRs)

• Performance evaluation tools

• Workforce planning templates

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Action Plan Steps – Delivery Phase

Immediate Action Steps	**90 - Day Action Steps**	12-Month Action Steps

Execute and Evaluate:

Implement Training Solutions:

☐ Select and roll out a blended training approach, combining internal workshops, external resources, mentoring and digital learning.

☐ Fast track using a mix of pre-built CPD-certified courses and bespoke training solutions tailored to identified gaps.

☐ Launch pilot training programmes in priority areas such as leadership development and compliance.

☐ Introduce a learning dashboard to track employee participation and completion rates.

Measure Impact:

☐ Implement key performance indicators (KPIs) such as performance improvement, engagement levels, and knowledge retention.

☐ Conduct follow-up surveys and feedback sessions with learners to assess training effectiveness.

☐ Review business performance metrics (e.g., sales performance, quality levels, waste reduction, customer service levels, employee productivity) to evaluate training ROI.

Tools:

Essential Tools for Implementing Training Solutions:

- Learning Management System (LMS)
- Blended learning workshops
- Training needs analysis tools
- Mentoring and coaching frameworks
- Training progress dashboards

Essential Tools for Measuring Impact:

- Performance management systems
- Employee feedback surveys
- Training evaluation models (e.g., Kirkpatrick Model)
- HR analytics and reporting dashboards
- ROI measurement frameworks

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Action Plan Steps – Continuous Learning Phase

⏱ Immediate Action Steps	📅 90-Day Action Steps	📅 **12 - Month Action Steps**

Ensure Sustained Growth and Development:

Maintain Momentum:

- ☐ Embed a culture of continuous learning by introducing ongoing learning initiatives, such as monthly learning challenges and recognition programmes.
- ☐ Develop a content roadmap to introduce new courses and learning resources based on evolving business needs.
- ☐ Establish a mentorship or coaching programme to reinforce learning and encourage peer-to-peer knowledge sharing.
- ☐ Periodically review and refine the training strategy based on performance data, employee feedback, and business needs.

Long-Term Sustainability:

- ☐ Align training programmes with business growth strategies and future skills requirements.
- ☐ Invest in emerging learning technologies (e.g., AI-driven learning paths, interactive content, VR, AR) to stay competitive.
- ☐ Regularly communicate success stories and the value of training initiatives to stakeholders to maintain leadership buy-in.

Tools:

Essential Tools for Maintaining Momentum:

- Learning engagement platforms
- Recognition and reward systems
- Mentoring and coaching frameworks
- Training content planning tools
- Feedback and evaluation systems

Essential Tools for Long-Term Sustainability:

- Workforce planning tools
- Emerging learning technology solutions
- Internal communication platforms
- Leadership reporting dashboards
- Change management frameworks

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Next Steps: Can we help you develop your workforce **AND** position your organisation for success, both now and into the future?

This streamlined approach will help drive immediate action while ensuring long-term success.

Conduct a Skills Audit

Let eLearning Plus guide you with our expert audit tools to identify gaps and prioritise training needs efficiently.

Get in Touch

Align Training with Goals

Our tailored learning solutions ensure your training aligns perfectly with your strategic objectives, driving measurable business impact.

Can we help?

Implement Targeted Solutions

From our CPD-certified course library to bespoke learning solutions, we provide the right mix of training to meet your needs.

View the Catalogue

Track & Optimise Progress

Leverage our learning platform and measurement tools to monitor engagement, track progress, and adjust your strategy for ongoing success.

Find out More

Get in touch with eLearning Plus today to start building a workforce that's skilled, compliant, and ready for the future!

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Connect With Us

Join the growing number of businesses transforming their workforce with our expert learning solutions. Whether you're looking to maintain compliance, upskill your team, build new competencies, or drive business growth, eLearning Plus is here to help you hit your strategic goals with expertly crafted digital learning experiences.

Let's work together to build a skilled, compliant, and future-ready workforce.

Get in touch today:

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🌐 Visit us: **www.elearningplus.co.uk**

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