



American workers wonder: "Do I have the skills to compete in the future workforce?"

While workers are concerned about future skills, survey shows they are embracing technology.

By John Chartier

American workers are concerned about having the necessary skills to compete in the future workforce, according to new research by Prudential. Less than half of workers (46%) surveyed believe they have the skills they'll need to compete in the workforce a decade from now, according to the <u>Pulse of the American</u> <u>Worker survey</u>.

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> *Rob Falzon, Vice Chairman, Prudential*

While skilling may be an issue, workers in the survey are not concerned about technology—they're embracing it. Despite recent narratives about technology replacing people, workers see more potential benefits to technology than downsides. They largely believe technology saves them time (78%), helps automate redundant tasks (74%) and drives growth for their company (67%). Less than a quarter (23%) believe technology will replace their job in five years.

"At Prudential, we view technology as a talent accelerator that provides avenues for workers to enhance their skillsets and to better empower them with those enhanced skillsets," said <u>Rob</u>

<u>Falzon</u>, Prudential's vice chair. "Technology creates new opportunities for continuous learning and allows our talent to spend more time on 'pivotal roles'—activities that are necessary to grow market share and increase our competitive advantage."

Though technology figures prominently in their vision of future skills, American workers believe non-technical softer skills, such as adaptability, people management, time management and creativity, will be

most useful in the workplace over the long term. When it comes to developing those skills, American workers say, after themselves, their employers are most responsible for their career development, followed by their managers.

"As the research suggests, American workers recognize the need to adapt to ensure they are equipped with the skills and tools they need to advance their careers today and in the future," Falzon said. "This career development is a shared responsibility. Both employers and workers have an important role."

The survey also indicates about a quarter of American workers value a manager who is focused on employee development, yet just 14% say their manager is skilled in developing employees. Additionally, workers prefer managers who are skilled in leadership and trust their employees, to those who possess primarily technical skills.

Workers also seek flexibility and mobility opportunities, which they say provide incentive to stay with their current employers. And while they are willing to switch employers to pursue those opportunities, given the choice, more than half the workers surveyed said they want to work for their current employer for another four years or longer. This includes a third of workers who say they want to stay with their employers for the rest of their career.

The <u>Pulse of the American Worker Survey</u> was conducted on behalf of Prudential by Morning Consult from June 3 to 5, 2019, among a national sample of 2,000 self-identified full-time employed adults (age 18 and over). The interviews were conducted online, and the data was weighted to approximate a target sample of adults based on age, race/ethnicity, and gender. Results from the full survey have a margin of error of ± 2 percentage points.

For more information on the results of this survey, contact Andrew Simonelli.