How to upskill for 2022

The ongoing COVID-19 pandemic has shown that we must expect the unexpected and upskilling ourselves is one way to help navigate and adapt to the everchanging situation. The <u>World Economic Forum</u> projects that by the end of 2022, at least 54 per cent of all employees will need re-skilling and upskilling to respond to the changing work requirements. Six LSE academics — **Robert Falkner, Barbara Fasolo, Umar Taj, Aurelie Cnop-Nielson, Emma Soane,** and **Stephan Chambers** — share their thoughts on why we need to upskill for 2022, the main skills that will be useful for the coming year, and practical tips on how to gain these skills.

A digital world

"To stay ahead of developments and your competitors requires a constant effort to keep up with technological trends but also to acquire the skills to manage technological disruption." Dr Robert Falkner

Looking towards an uncertain future, one thing is certain: we can't escape the overwhelming need for digital skills. From the adoption of online video platforms to communicate, hold meetings and teach lessons, to the rapid expansion of online shopping platforms and development of new local delivery services, so many aspects of our lives were shifted online. This digitalisation of the economy will continue to impact almost every job in every sector – so what skills will be most useful for the coming year?

"Workers and bosses will also need to focus on how they can prepare their organisation for this shift and what it involves, in terms of investment in new technologies, upskilling the workforce, strengthening cybersecurity, and building more resilience into existing systems." says Dr Robert Falkner, Associate Professor of International Relations and the Research Director of the Grantham Research Institute on Climate Change and the Environment.

A report by the Learning & Work Institute shows that according to 92% of businesses, digital skills are key. "As yet, we've only seen the beginning of the future of the digital economy. Investments in artificial intelligence, robotics and the Internet of Things are bound to increase, so the skills relating to the use of digital technologies – in business, society and politics – will come with an ever bigger premium in the job market." says Robert.

So, what are the top three things should professionals focus on this year?"

"How to use digital technologies most effectively as people return to the office environment; the growing cybersecurity threats that come with wider use of digital technologies; and the ethical and political ramifications of greater reliance on AI." says Robert.

Robert Falkner is the Course Convener of LSE's online courses <u>Technological Disruption</u>: <u>Managing the Impact on</u> <u>Business</u>, <u>Society and Politics</u> and <u>Business</u>, <u>International Relations and the Political Economy</u>.

Making good decisions

"Better judgements lead to better decisions." Dr Barbara Fasolo and Dr Umar Taj

The pandemic has continued to highlight the need for all of us to make decisions at a time of great uncertainty, often with greater urgency, frequency, and ramifications than ever before.

According to a 2018 <u>Future of Jobs report</u> by the World Economic Forum, decision-making is one of the top skills which is expected to remain inherently human because it is so complex to automate. We spoke to Dr Barbara Fasolo, Associate Professor of Behavioural Science and Dr Umar Taj, Guest Teacher, Department of Psychological and Behavioural Science, to find out more.

They explain that the three most useful skills for 2022, in terms of decision making, will be the ability to make better judgements that inform our decisions, debias our own judgements and design better choice architecture – that is displaying and presenting all the relevant information in order to make a decision.

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So, how can we gain these skills and make better decisions?

"Get in the habit of writing your decisions down, write down what judgements and assumptions you're making in this decision, and once you've made your decision, come back to your notes and see whether you were correct or not. This is a way to improve on your judgement-making ability and be well calibrated; that is, to know what you know and know what you don't know." Says Umar.

Barbara explains that another tip to improve our decision-making is have a 'decision buddy' or be one to someone else. "Sometimes it's easier to spot biases in other people because you're too close to yourself, whereas other people can spot your bias very easily." Our decision buddy can ask us further questions or give us a different perspective on the situation.

Decision-making is a very complex and subjective task, what else should we be mindful when we have a decision to make?

People often struggle with decision-making because of narrow framing, that is, thinking that their decisions need to be 'either or', Barbara encourages that we expand our options and ask ourselves "what else could I do?".

"We also must be aware of our emotions and how they spill over into our judgements and our decisions, particularly the confidence we have in those judgements. If we feel great, we tend to be overconfident and if we feel lousy, we're often underconfident." She recommends having a cooling-off period before making the final decision or have a decision buddy to help us manage our bias.

Finally, Barbara explains that we should aim to be strategic rather than reactive in our decision-making and most importantly, be excited and empowered that we're free to make a decision.

Dr Barbara Fasolo and Dr Umar Taj are Course Convenors of LSE's online course <u>Decision Making</u>: <u>Judgements</u>, <u>Biases and Nudges</u>. Barbara is also Course Convenor of <u>MBA Essentials</u>.

The role of managers

"You need different skills to thrive in the post-pandemic era as a manager than before the pandemic." Dr Aurelie Cnop-Nielsen

The last two years have changed the way we work in many ways with managers having to adapt to lead a team in a new and constantly evolving environment. <u>Google research</u> from 2018 suggests that one of the top behaviours of great managers was having a clear vision and strategy for their teams, but has this changed since the pandemic?

Dr Aurelie Cnop-Nielsen, LSE Fellow in the Department of Management, investigates what skills managers will need to succeed in 2022.

"Research shows that we may need another type of leader post-pandemic to lead hybrid and diverse teams who have been through two years of tough times, compared to the style of leader we needed before the pandemic." She explains that before the pandemic, a charismatic leader who was face-to-face with their team was key, but now with hybrid teams, often with employees working in other countries, this charismatic quality may prove to be less important than understanding digital technologies and having resilience in difficult times.

Aurelie states it is also more important than ever to understand our own leadership style and acknowledge which other styles exist. By doing so, this will enable us to switch between leadership styles by practising and learning new skills, and finally recognise which context and situation calls for a different approach in these volatile times.

"Before the pandemic, the question was 'is a digital transformation happening and is it going to affect everyone?', then just before the pandemic it become clear that this transformation is happening and it's going to affect nearly everyone, but the pandemic has accelerated the digital transformation and affected nearly every company in the world." She explains that managers must have a willingness to learn and make the time to really understand these new technologies.

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"Another skill which is going to be impossible to avoid is resilience." She explains that managers must have an understanding of how the pandemic has affected the mental health of employees and be able to train their team and convey resilience, as well as motivate them.

We asked Aurelie what she thinks managers should be mindful of for the next year.

"It is important to be mindful of your own mental health and wellbeing. Whatever you're going to build and contribute to starts with you. If your own mental health isn't in check then you're not going to be able to lead a team and motivate people. As a manager, you can't expect people around you to have a higher motivation than yourself, it's you who needs to inspire and create this motivation every day. In a difficult world you need to manage your focus, ask yourself, 'what am I focussing on?'. If you're on a path of learning and growth, then you're focussing on the way forward. The quality of the questions you're asking yourself daily are important, are you asking yourself 'what is wrong with me?' or are you asking yourself 'how can I be better?'."

Dr Aurelie Cnop-Nielson is Course Convenor of LSE's online course Managing People and Teams.

Managing risk

"The pandemic is an example of a systemic risk which means that multiple forms of risk connect with each other and have significant influences on many aspects of work and organisation." Dr Emma Soane

From supply chain issues, to staffing shortages from illness to enforcing new health and safety measures in the workplace, the pandemic created a huge number of challenges for leaders of organisations. We asked Dr Emma Soane, Assistant Professor of Management, for her thoughts on the role of leaders in assessing, managing, and mitigating against risk in their organisations for the coming year and what skills they'll need to do this.

"Risk divisions in organisations are often seen as separate to other organisational functions, whereas the issue of risk runs throughout organisations and their activities. The pandemic is an example of a systemic risk as it connects many areas of organisations. Without risk there are no (or few) returns, so we need to consider a holistic approach to risk assessment, risk communication and the organisation of risk. Leaders also benefit from understanding how people engage with risk." Says Emma.

What skills will be most useful for leaders in terms of managing risk in 2022?

One useful skill is developing inclusive workplaces which reflect the societies they operate within where ideas and feedback are sought and valued. Emma explains "bringing people in and including them in the organisation of risk is important because everyone in the organisation is potentially a source of ideas and people are problem solvers and so they can all contribute to identifying risks and preventing them from materialising. Having values that different voices matter is key and the leader needs to be truly open to hearing other people's ideas and creating an environment where they can speak up." Emma says that leaders need to add a risk lens to their organisations as well as acknowledge that risk can mean opportunity.

And how can leaders gain these skills?

Emma says it's important for leaders to work collaboratively with colleagues and stakeholders to discuss and evaluate risks, encourage problem-solving and looking at ideas from different perspectives and even if you have heard some ideas before, continue to encourage people to speak up because doing so increases commitment and improves decision making throughout organisations.

What do leaders need to look out for?

Emma concludes "Organising risk is challenging. The pressures of working through the pandemic have taken their toll on many people, so it's important to remember that burnout is often a consequence of situations, not of people. People have been, or are, exhausted, fearful, over-worked or under-employed. Therefore, reducing the likelihood of burnout depends on changes within organisations rather than just offering people support when they are in burnout. Burnout prevents outcomes that leaders seek to achieve from the obvious effects on people, their commitment and performance to other areas such as idea generate and decision making."

Emma Soane is Course Convenor LSE's online course Leadership and Change.

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Creating positive change

"If we want to change the world, we can't keep doing what we used to do, we have to do something different." Professor Stephan Chambers

As we move to a post-COVID world, social entrepreneurs are seeing huge opportunities for social impact. But what is social entrepreneurship? Professor Stephan Chambers, Director of The Marshall Institute for Philanthropy and Social Entrepreneurship, describes social entrepreneurship as "applying the mechanisms and methods of market interventions explicitly to address social problems."

He adds "this is no longer something you might choose to do, it's something we have to do because the scale of the problems the world faces and the scale of the interconnectedness of those problems trickles down to companies and charities and every other kind of organisation that humans produce. Social entrepreneurs bring the ability to disrupt and to innovate, they apply that disruption and innovation to things that are unjust to create a new, more just equilibrium. They're positive people who wish to make positive change."

So, what skills will be key for social entrepreneurs, or aspiring social entrepreneurs to have for the coming year?

"Social entrepreneurs are really good at stitching together disparate resources, organisations and ideas and people; they piece together things that they don't control and in a world in which most of the problems exceed the ability of a single entity, whether it's a government or corporation or charity, that stitching together of resources becomes an incredibly vital skill. If you're putting together a coalition, you need to speak the language of markets, competition, policy, finance, and strategy. I think the most useful skills for social entrepreneurs is the confidence and the access to those multiple 'languages'. You need to understand the problems that people have in a way that is respectful of those problems.

"They should spend as much time trying to internalise the questions they're seeking to solve and equip themselves with the frameworks, information, knowledge and networks to get stuff done, and finally, they should act."

Professor Stephan Chambers is Course Convenor of LSE's online Social Entrepreneurship course.

Notes:

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