

Upskill, Reskill, or Hire Skilled Employees: Choosing the Best Path for Businesses

In 2024, as tech evolves, businesses must upskill, reskill, or hire skilled workers. Skill Success analyzed this trend with feedback from learners and experts.

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EINPresswire.com/ -- In a recent survey involving 320 lifelong learners and hundreds of experts in the recruitment space, leading [online learning platform Skill Success](#) found that upskilling and reskilling existing team members, in combination with hiring skilled workers is most effective for businesses in terms of workforce development.

Out of all responses, 59.8% prefer such combination—while upskilling stands at 15.7% and reskilling follows at 10.3%. A smaller proportion of 8.5% leans toward hiring new employees with the necessary skills. Those who are unsure about the preferred approach comprise 5.7%.

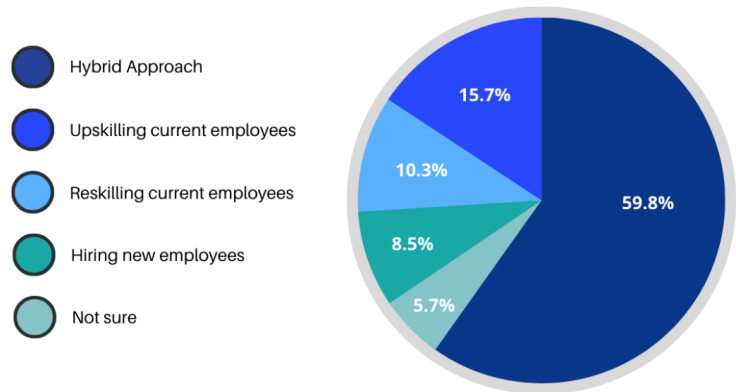
“It’s important to acknowledge the value that a new person can bring in from a different perspective, experience, and circumstance. This can ignite change and improvements within the organization while also allowing for collaboration and synergy between new and existing employees,” said Yugie Casal-Trinidad, General Manager of Skill Success.

“At the same time, investing in upskilling and reskilling initiatives can help develop talent internally, which can lead to increased productivity and innovation in the long run,” she added.

The survey also drilled down on the top factors for businesses to consider when choosing between upskilling, reskilling, and hiring. These factors include: availability of training resources, cost-effectiveness, time constraints, availability of qualified candidates, loyalty to existing employees, company culture fit, and speed of new hires in adapting to changes.

Effective Adaptation: Upskilling, Reskilling or Hiring?

The 2023 Skill Success Survey



Skill Success spoke to employees and professionals in different fields. We asked them the pivotal question: “Which approach is most effective for businesses looking to adapt to new technologies and industry changes?”



Businesses need to focus on upskilling, reskilling, and diverse hiring practices simultaneously so they can successfully adapt to new technologies and industry changes..."

Jehanzaib Ahmed, Sales & Marketing Regional Director, Digital Vaults

Furthermore, Skill Success asked the respondents about the significance of AI-related skills in employee upskilling and reskilling. 240 respondents agreed that AI skills are important for any future job opportunities. 144 agreed they're important only for specific job roles, while 191 said that AI skills should be balanced with other skills.

For more valuable data and insights, read the survey here: <https://blog.skillsuccess.com/upskill-reskill-hire-employees-statistics/>

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