

Skillsoft's Lean Into Learning Report Shows Multidimensional Skills Crisis Driving Demand for Workplace Learning

Report highlights AI learning trends and criticality of leadership and power skills

DENVER--(BUSINESS WIRE)-- <u>Skillsoft</u> (NYSE: SKIL), a leading platform for transformative learning experiences, today released its annual <u>Lean Into Learning Report</u>. As the global workforce experiences widespread disruption, the report examines the state of learning and most in-demand skills and competencies.

"Rapidly advancing technologies – most notably generative AI – have exacerbated an already acute skills crisis. But with this challenge comes significant opportunity for organizations to reimagine their approach to upskilling and reskilling and gain a competitive edge," said Jeffrey R. Tarr, Chief Executive Officer, Skillsoft. "Our Lean Into Learning Report provides a blueprint for skill-building priorities in a time of immense disruption. By investing in continuous learning, organizations can establish a culture of growth and innovation that positions them for long-term success."

Al will supplement, not replace, essential skill development.

Every knowledge worker job will likely be impacted by advances in generative AI (GenAI), leading to a paradigm shift in skilling priorities. Analyzing learner trends from the past year, Skillsoft's "Practical ChatGPT" and "Generative AI Business Transformation" Aspire Journeys are seeing the greatest overall number of completions. Diving deeper, the top trending AI-related courses are "Harnessing the Disruption of Generative AI," "Generative AI and Its Impact to Everyday Business," and "ChatGPT & Its Practical Use Cases."

In addition to the profound influence AI is having on what individuals are learning, it's also transforming how they are acquiring new skills. Learners are frequently turning to Skillsoft CAISY™ (Conversation AI Simulator), an AI-powered coach that enables organizations and learners to practice challenging workplace conversations and develop critical power skills in a contained, safe training environment. Since launching last fall, these CAISY scenarios are being utilized most frequently: "Cultivating Empathy and Connection," "Coaching a Struggling Employee," and "Dealing with an Irate Customer."

Leadership skills remain a top priority as workplace needs evolve.

Technological advances and shifts in the employee-employer relationship have placed a premium on leadership skills. Across all disciplines, Skillsoft's report found leadership topics like written communication, communication essentials, and time management being consumed most, comprising 60% of the top 10 trending topics for 2023 compared to the prior year (40%).

Skillsoft's <u>Digital Badges</u>, which skewed technical in the past, now primarily comprise important leadership skills, with "Becoming a DEI Ally and Agent for Change," "Workplace Diversity, Equity, and Inclusion in Action," and "Communicating with Confidence," landing as the top three earned badges.

Technical skills are just one component of a future-fit workforce.

Skillsoft's recently released <u>IT Skills and Salary Report</u> found that an overwhelming majority of IT decision-makers (85%) say skill building is now a business imperative. This year's report shows learners elevating their focus on technology fundamentals and prioritizing courses that support organizations' move to the cloud by improving technical support, networking, and server management skills.

However, it is not just technical skills that are top priorities. Skillsoft's IT Skills and Salary Report found team communication (40%), interpersonal communication (21%), and emotional intelligence (13%) as the three most important skills for IT leaders to have. This further emphasizes that the future of work will require organizations to take a "whole person" approach to skilling and development to be agile and innovative.

Compliance training focused on safety, ethics and vigilance remains essential.

Organizations are creating cultures of safety and compliance to maintain a competitive edge. The top trending compliance courses show that physical workplace and personal safety remain critical priorities. Notably, Skillsoft's "Active Shooter" training remained the top overall compliance course for North America for the second consecutive year as gun violence continues to impact workplaces and public spaces. The top courses also indicate that learners value ethical cultures and want to play their part in mitigating risks around bribery, harassment, and cybersecurity.

In the face of an unprecedented skilling crisis, business leaders are reevaluating their L&D strategies, realizing the importance of developing talent from within. This change underscores the criticality of cultivating employees' skills to foster long-term business success and growth. Learn more about this year's findings and insights by downloading Skillsoft's Lean Into Learning Report.

Report Methodology

Skillsoft's Lean Into Learning Report compares and summarizes changes in Skillsoft learning consumption from 2022 to 2023.

About Skillsoft

Skillsoft (NYSE: SKIL) delivers transformative learning experiences that propel organizations and people to grow together. The Company partners with enterprise organizations and serves a global community of learners to prepare today's employees for tomorrow's economy. With Skillsoft, customers gain access to blended, multimodal learning experiences that do more than build skills, they grow a more capable, adaptive, and engaged workforce. Through a portfolio of best-in-class content, a platform that is personalized and connected to customer needs, world-class tech and a broad ecosystem of partners, Skillsoft drives continuous growth and performance for employees and their organizations by overcoming

critical skill gaps and unlocking human potential.

Cautionary Notes Regarding Forward Looking Statements

This document includes statements that are, or may be deemed to be, "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are intended to be covered by the safe harbors created by those laws. All statements, other than statements of historical facts, that address activities, events or developments that we expect or anticipate may occur in the future, including such things as the anticipated impacts of GenAl, the benefits of learning programs for organizations, and the future of work are forward-looking statements.

View source version on businesswire.com: https://www.businesswire.com/news/home/20240305167946/en/

Investors

Chad Lyne chad.lyne@skillsoft.com

Media

Cameron Martin cameron.martin@skillsoft.com

Source: Skillsoft