

Effective Management, Al Upskilling Key to Retaining and Advancing Women in Tech, Reveals Skillsoft Report

Annual report highlights top challenges and increasing demand for professional development across multiple learning disciplines

DENVER--(BUSINESS WIRE)-- <u>Skillsoft</u> (NYSE: SKIL), a leading platform for transformative learning experiences, today released its annual <u>Women in Tech Report</u> examining the current realities, needs, and opportunities for women in the technology industry. This year's report reveals that nearly a third (31%) of women in tech are considering leaving their organization over the next 12 months due foremost to poor management, followed by a lack of training and for better compensation.

"85% of our survey respondents say there's a gender disparity within their team and 38% are dissatisfied with their growth potential. We're at a tipping point where the risk of attrition threatens to significantly widen an already prominent gender gap in the tech industry," said Orla Daly, Chief Information Officer, Skillsoft. "While there are more opportunities for women than ever before, leaders must provide intentional support and foster the development of critical skills so that they can thrive, lead, and push the business forward."

Skillsoft's survey found a top barrier facing women pursuing careers in tech is a lack of training, particularly surrounding advancing technologies like generative AI (GenAI). When asked which tech-related topic they are most interested in learning about, the greatest portion of respondents said AI (41%). Despite this desire, 60% said they are not yet using AI at work, and of those who are, 63% haven't received adequate training and resources to integrate the technology into their work.

"The involvement and empowerment of women in AI is essential to ensuring the technology is designed and implemented in ways that are equitable and inclusive," continued Daly. "Diversity fosters innovation, and therefore advancing women's skills in AI can lead to the development of more creative and equitable solutions to business problems."

Additional highlights from Skillsoft's 2024 Women in Tech Report include:

Power skills are key qualities for aspiring female leaders.

- Following AI, women in tech are most interested in developing skills in leadership and management (37%) and project management (23%).
- Respondents say the three skills most important for today's tech leaders are team communication, emotional intelligence, and active listening.
- The top pieces of advice for women pursuing tech-related careers include investing in education, finding mentors, and building power skills.

Benefits including flexible work and professional development add significant value for talent.

- Only 27% of women in tech report being extremely satisfied with their jobs, and 37% are considering switching roles in the next year.
- Following growth potential, respondents expressed the greatest dissatisfaction with managerial support (29%), current pay (28%), and diversity, equity, and inclusion (25%).
- The three most valued organizational benefits are flexible working hours, paid time off (PTO), and professional development and training opportunities.
- With regards to training, women in tech are primarily seeking hands-on practice (43%) and delivery format flexibility (40%), such as instructor-led training.

Certifications support more confident work.

- 36% of women in tech say they have improved skills in a tech-related area by earning certifications.
- Half of respondents say they feel more confident when they have certifications, while a third feel they earn more trust and credibility among colleagues.
- The top three certifications women in tech hold are "Project Management," "Agile and Scrum," and "ITIL, IT Service Management."

Download Skillsoft's <u>2024 Women in Tech Report</u> for additional survey findings and insights for organizations to support and empower women technologists.

Report Methodology:

Skillsoft's Women in Tech survey was conducted online from September 2023 to January 2024, with the goal of revealing the challenges women in tech commonly face and uncovering ways that employers can better support them. The survey yielded more than 500 complete responses from women who work in the tech industry, at tech organizations or companies, and in tech roles. The survey was tabulated using the Qualtrics XM Platform.

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.

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