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Transitioning to a Skills-Based Organization Simplified with New Skills Management Solutions from Skillsoft

Enhancements include automatic skill mapping, role-based learning experiences, and robust learning activity reports

BOSTON--(BUSINESS WIRE)-- Skillsoft (NYSE: SKIL), a leading platform for transformative learning experiences, today introduced several platform enhancements to help organizations transition to skills-based talent strategies. These enhancements, which are being showcased at Skillsoft Perspectives 2024, the company's annual customer conference, span the Skillsoft learning platform and benefit all users — from Chief People Officers and human resources teams to individual learners.

"Forward-thinking organizations recognize the transformative impact that skills-based talent strategies can have on workforce planning, productivity, and satisfaction. They also understand that this transition is a process that requires a solid framework for success," said Ciara Harrington, Chief People Officer, Skillsoft. "We're providing a structured approach for organizations to define and map skills, deliver role-specific learning experiences, and track progress in closing competency gaps. As Skillsoft implements these strategies and continues our own skills-based transformation, we are excited to guide our customers in making skills the foundation of all talent decisions."

Streamline Talent Management with a Functional Skills Taxonomy

A common roadblock in adopting a skills-based approach to talent transformation is defining and reaching a consensus on the specific skills needed for jobs. To help eliminate this confusion, Skillsoft has built and integrated an AI-generated skills taxonomy into its learning platform. Providing a standardized central framework, or "dictionary," Skillsoft's taxonomy aligns skills to several categories ranging from "universal skills" such as personal productivity and digital proficiency to "role-specific skills" across functions including technology, sales, marketing, and finance. With skills automatically mapped to Skillsoft's learning curriculum and integrated into reporting and analytics dashboards, talent management teams can easily assess their workforce, identify competency gaps, and deliver upskilling programs tailored to the specific needs of employees.

Deliver Personalized, Job-Specific Learning Experiences with Role Advisor

Research from the Society for Human Resource Management (SHRM) showed 55% of employees saying they need training to perform in their job more effectively, and 38% wanting training more relevant to their role. Skillsoft is meeting this need with Role Advisor, a new, AI-powered tool that aligns specific learning experiences with learners' current jobs and career aspirations.

Drawing from Skillsoft's skills taxonomy, Role Advisor enables learners to choose from a defined list of more than 200 job roles — ranging from Chief Human Resource Officer to Artificial Intelligence Architect — each tagged with 10 to 20 skills deemed most critical for success and recommended learning experiences. Skillsoft customers using Role Advisor in early access observed that learners who selected a job role were 14% more likely to make learning a recurring habit compared to those without a selected role.

Additional features of Role Advisor include the ability for organizations to automatically match custom job architectures with Skillsoft's skills taxonomy to deliver even more personalized skilling programs, as well as an Aspirational Role function that allows learners to identify a future job they hope to achieve, compare their skillset to what is required, and receive personalized learning recommendations to guide their transition.

Identify and Address Talent Development Trends with Skill Reports

Effective metrics, paired with robust reporting tools, allow talent managers to identify trends in skill development and cater their training approaches accordingly. Through new, detailed skill reports, organizations can easily export learning data from Skillsoft's platform and bring it into their talent management system. With the ability to filter and tag learning activity by skill, organizations can drive more strategic and effective efforts around workforce planning, talent development, and performance management.

To learn more about Skillsoft's solutions and get started, visit here.

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, are forward-looking statements and may be based on current expectations, estimates or projections about our industry, management's beliefs or certain assumptions made by management. Also, when we use words such as "may", "will", "would", "anticipate", "believe", "estimate", "expect", "intend", "plan", "project", "forecast", "seek", "outlook", "target", "goal", "probably", or similar expressions, we are making forward-looking statements. Such statements are based upon the current beliefs and expectations of Skillsoft's management and are subject to significant risks and uncertainties, and we caution

you against unduly relying on these forward-looking statements.

Factors that could cause or contribute to such differences include those described under "Risk Factors" in our Form 10-K for the fiscal year ended January 31, 2024, and subsequent periodic reports. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements included in our other periodic filings with the Securities and Exchange Commission. The Company disclaims any obligation to update any forward-looking statements contained herein, except as required by law.

Although we believe that the assumptions underlying our forward-looking statements are reasonable, any of these assumptions, and therefore also the forward-looking statements based on these assumptions, could themselves prove to be incorrect, and actual results or outcomes may vary materially from those projected in, or implied by, such forward-looking statements.

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