



## FUTURE-PROOF THE WORKFORCE THROUGH UPSKILLING

Staying relevant amid a rapidly shifting and highly competitive landscape presents challenges for today's employees and employers alike. Although technology in the workplace has helped workers become more efficient than ever before while also increasing the speed at which business is conducted, it has also created skills gaps and shortages which, if left unchecked, will threaten the health of many of Malaysia's industries.

Today, upskilling is becoming essential to narrow the gap between the current skills of the workforce and those required for the 21st century workplace. But what is upskilling, and why does it matter?

Upskilling involves investing in updating and building new knowledge and skills which may be required by a worker to stay up-to-date in their job role or field of work. The accumulation of new capabilities also enables employees to chart their career paths to job opportunities beyond their current skill sets and work experience.

Upskilling opportunities can take several different forms, such as taking short courses, improving professional qualifications or gaining certifications.

By approaching upskilling as a business imperative instead of an option or a "nice to have", employers position themselves to attract and retain the best talent. In fact, companies that invest in upskilling programmes demonstrate a commitment to lifelong learning and talent advancement at all levels, which in turn contributes positively to employee effectiveness and retention.

To help Corporate Malaysia on its upskilling journey, Talent Corporation Malaysia Berhad (TalentCorp) implements several incentives, including the Talent ProCertification, to facilitate employers to contribute to the development of Malaysia's talent pool.



## UPSILLING TO PREPARE FOR THE FUTURE OF WORK

According to the "The Future of Jobs" report by the World Economic Forum, at least 54 per cent of all employees will require significant re- and upskilling by 2022.

To better position employees to meet the challenges of the Future of Work, and to ensure companies continue to benefit from a steady supply of the skills they need to sustain their businesses, it is critical for employers to take a more active role in the professional development of their workers through upskilling.

Several major companies have already taken proactive steps to invest in upskilling their workforce. For example, in 2018, professional services

consultancy Accenture announced it would commit over RM800 million (USD200 million) over a three-year period to help equip people around the world with job skills for the digital age.

Earlier this year meanwhile, tech giant Google Malaysia also unveiled its 'Grow with Google' umbrella initiative, which aims to help all Malaysians access free-of-charge digital skills training – both online and in person – to help them make the most of the digital economy.

## GROWING YOUR CAREER THROUGH TALENT PROCERTIFICATION

The Talent ProCertification is a double tax incentive for employers on training expenses incurred to enable employees to obtain industry-recognised professional certifications.

Under this initiative by TalentCorp, if an employer is a non-HRDF contributing company, they still get to be incentivised for upskilling their employees.

Approved Professional Certifications include selected certifications under the Financial Planning Association of Malaysia (FPAM), the Association of Chartered Certified Accountants (ACCA), the Chartered Institute of Personnel and Development (CIPD), and more.

TalentCorp is dedicated to helping employers play an integral part in expanding Malaysia's talent pool. For a full list of the approved Professional Certifications under TalentCorp's Talent ProCertification incentive, visit:

[www.talentcorp.com.my/Upskilling](http://www.talentcorp.com.my/Upskilling)