

More Than Two-Thirds of US Companies to Train In-House Talent Amid Cost-Cutting Strategies

Company-Led Training Top Reskilling Tool

Latest Results from The Harris Poll

OKLAHOMA CITY, Aug. 28, 2024 — Increasing headcount through the end of 2024 may not be feasible for some U.S. companies, as 33% of hiring managers say budget constraints or the inability to hire is responsible for stagnant or decreasing hiring plans.

However, reskilling current employees may be the key to balancing the desire to strengthen workforces while keeping costs in line, according to a recent Express Employment Professionals-Harris Poll survey.

More than two-thirds of hiring managers (68%) — an increase from Spring 2021 (60%) — report their company plans to reskill employees this year (i.e., train a current employee for a new position or teach them new skills for their current role).

Among those who plan to reskill employees, the majority intend to offer company-led training sessions or programs (71%). Many also report their company plans to provide on-the-job training by other employees (62%) or third-party training or courses (46%). Notably, 16% say they plan to use artificial intelligence (AI) to help train employees.



Reskilling Advantages

“Reskilling current employees is a much more predictable model than the hit or miss tactic of recruiting for experience,” said John Roller, an Express franchise owner in New Hampshire. “By installing an in-house ‘skills development program,’ companies can select current employees with known work history and provide training for the missing skill sets. It’s a huge win-win, but it takes an investment and dedicated focus.”

In Texas, Express franchise owner Nancy Reed says employers are investing in onboarding and new hire training. But due to turnover, they haven’t been able to look at the next stage of training for incumbent workers.

“Now that hiring has stalled due to market uncertainties, employers are evaluating their current structures and conducting job analyses,” she said. “The next phase will be implementing skill development for their current workforce.”

Training Methods

Reed encourages businesses to partner with economic development and state workforce agencies that can create customized training using tax dollars. The hands-on training is then completed through local technical colleges.

Other options include tuition reimbursement for education that aligns with business needs, cross-training programs and internal mentorships.

Depending on the needed skill sets, Roller suggests in-house trainers, which “would be more expensive initially, but could be more efficient, and more effective, in the long term.”

Roller also says employees should take advantage of the numerous training resources available online to advance their careers.

“Look for quick training that builds on skills required to do your current job better,” he said. “It will make you more promotable, valuable to the company and potentially increase your pay.”

Traditional job roles are rapidly evolving or disappearing altogether, meaning the workforce is at a crossroads where reskilling and upskilling employees now could create the necessary talent of the future, according to Bill Stoller, Express Employment International CEO.

“As we’ve seen over the past several years, there is no quick fix for the skills gap,” he added. “However, companies investing in their greatest assets, people, will see the most success in recruiting, retention and their bottom line.”

Survey Methodology

The Job Insights survey was conducted online within the United States by The Harris Poll on behalf of Express Employment Professionals between May 16 and June 3, 2024, among 1,003

U.S. hiring decision-makers.

For full survey methodologies, please contact Sheena.Hollander@ExpressPros.com, Director of Corporate Communications & PR.

If you would like to arrange for an interview to discuss this topic, please contact Sheena.Hollander@ExpressPros.com, Director of Corporate Communications & PR.

About Bill Stoller

William H. "Bill" Stoller is chairman and chief executive officer of Express Employment International. Founded in Oklahoma City, Oklahoma, the international staffing franchisor supports the Express Employment Professionals franchise and related brands. The Express franchise brand is an industry-leading, international staffing company with franchise locations in the U.S., Canada, South Africa, Australia and New Zealand.

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