PREPARING FOR THE FUTURE OF TECHNOLOGICAL PROGRESS: A STUDY REGARDING THE EFFECTIVE STRATEGIES FOR EMPLOYEE PROFESSIONAL DEVELOPMENT

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Abstract
This article examines the changing job market and the need for companies to implement proactive measures to maintain competitiveness. It analyzes current and forecasted required skills in respect to the jobs of the future, such as IT&C, cybersecurity, robotics and AI. The article also emphasizes the importance of internship programs as a means for young individuals to gain valuable experience, develop skills, and explore career options. The most effective actions identified for enhancing competitiveness and employability include creating leadership development and modular training programs, conducting workforce planning exercises, and launching internal academy programs (Marr, Business Trends in Practice, 2021). Finally, the paper proposes a proactive guideline, arguing for the need of reskilling, vertical continuous training and digital transformation, aimed at equipping both companies and employees/future workers with the required skills and competencies to navigate the multifaceted dynamics of the labor market, including digital transformation and other related phenomena.

Key words: *digital transformation, business strategy, jobs of the future, technology, innovation, reskilling*

JEL Classification: *M10, M12, M14*

I. INTRODUCTION

In recent years, our way of life has undergone significant changes, resulting in a complete reshaping of the way we work. Consequently, digital transformation has become a necessity in virtually every sector of activity, as have the professionals responsible for its implementation (Trifan, Olaru, & Fogoroș, 2020). The rapid emergence of the digital transformation phenomenon, however, has led to a major challenge for companies: a shortage of skilled experts in the field (Plenert, 2022). Despite increasing numbers of individuals seeking training, certifications, and other forms of preparation for the digital transformations taking place in their work environments, a significant gap remains between the demand for experts and the supply available on the job market.

In addition, there is an emerging trend towards technical jobs. The number of universities and educational institutions that offer programs to train professionals in this field are not keeping up with the demand from the market. The positive news is that expertise in technology and working with intelligent devices is not limited to those working in IT. Robotics and programming knowledge, combined with a problem-solving mindset, are essential components of many jobs that the current generation finds fascinating, regardless of the industry (Marr, Future Skills, 2022).

In recent years, many companies have taken on the role of not only an employer but also a professional trainer for their employees, particularly those with diverse professional backgrounds. This is in response to the increasing demand for technical knowledge in various fields, not just in IT. By equipping employees with the necessary technical skills in their respective fields, companies can create a better symbiosis between domains. This will result in leaders who are better equipped to handle new transformations within their departments, architects who possess digital entrepreneurial skills, farmers who can leverage programming assets, and artists and creators who use new media to their advantage. The possibilities are endless and can only be achieved by combining technical knowledge with important social and business skills (Dumitrescu & Buzatu, 2020).

II. RESEARCH PURPOSE

The purpose of this paper is to conduct an analysis and develop a set of proactive measures for companies to implement with the guidance of their leaders in the current dynamic and evolving digital landscape. These measures are aimed not only at ensuring the survival and competitiveness of the companies and future employees in the market but also at enhancing their capabilities. The analysis will include an examination of

professional training programs and initiatives that leading companies have introduced to facilitate the integration of employees into the job market. Essentially, this paper will outline the transition from a business case to actionable steps via a reskilling revolution.

The swift amalgamation and progression of novel technologies in society and industry, along with the Fourth Industrial Revolution, are generating a significant impact on the labor force. As a consequence, several tasks previously performed by humans are being supplanted by robots, machines, and algorithms, and in some instances, completely automated (West, 2020). However, the assimilation of these new technologies into business models across various industries is also generating a plethora of innovative job opportunities and transforming the responsibilities of existing ones. These interrelated phenomena suggest that the global and regional labor markets will undergo significant transformations in the forthcoming years and decades.

In the realm of business, companies spanning a diverse range of industries and geographic locations are endeavoring to leverage the potential for growth by integrating new technologies into their business models. This strategic endeavor is aimed at enhancing their production processes and ensuring their competitive edge in the evolving market (see Table 1, synthesized from (Hadzilacos, Leopold, Ratcheva, & Zahidi, 2019)).

Table 1. Skills, past and present trends

2018	Increasing, 2023	Declining, 2023
Analytical thinking and innovation	Analytical thinking and innovation	Manual dexterity, endurance and precision
Complex problem-solving	Active learning and learning strategies	Memory, verbal, auditory and spatial abilities
Critical thinking and analysis	Creativity, originality and initiative	Management of financial, material resources
Active learning and learning strategies	Technology design and programming	Technology installation and maintenance
Creativity, originality and initiative	Critical thinking and analysis	Reading, writing, math and active listening
Attention to detail, trustworthiness	Complex problem-solving	Management of personnel
Emotional intelligence	Leadership and social influence	Quality control and safety awareness
Reasoning, problem-solving and ideation	Emotional intelligence	Coordination and time management
Leadership and social influence	Reasoning, problem-solving and ideation	Visual, auditory and speech abilities
Coordination and time management	Systems analysis and evaluation	Technology use, monitoring and control

Concerning the educational environment, in business schools, as in all other types of companies, 2022 has called for leaders to be agile, pragmatic and bold. They needed to take decisive action to secure their workforce, stabilize their schools' finances, and ensure continuity of learning for their students.

III. METHODOLOGY

This paper employs a qualitative research methodology to facilitate the understanding and expertise of employees and future workers, in line with market demands and transformations, such as digitalization and digital transformation. The study draws on a review of relevant literature, as well as empirical data gleaned from self-inspection and personal reflections, and from specialized firms dedicated to devising innovative digital strategies and preparing the workforce for the future.

Drawing on the insights garnered from the literature review and empirical findings, this paper proposes a proactive guideline, aimed at equipping both companies and employees/future workers with the requisite skills and competencies to navigate the multifaceted dynamics of the labor market, including digital transformation and other related phenomena.

Which are the jobs of the future according to the latest forecasts?

The world economy is currently undergoing a transformative phase characterized by the emergence of new sectors, which are expected to have a significant impact on the future composition of the workforce and the nature of employment opportunities (Jennifer Thomas, 2022). With every 3-5 years, novel and unheard-of job roles are anticipated to emerge. To shape the future of work, companies and their leaders must, as a first step, understand the dynamic nature of the market and the evolving trajectory of future job roles (Rainie & Anderson, 2022). Organizations must focus on identifying the primary global drivers of change, adapt their organizational models accordingly to maintain their competitiveness. But what are the impact areas that are going to rewrite the future of jobs?

IT and Big Data: according to Human Resources specialists, IT is expected to remain a key employment sector, in view of the accelerated virtualization of various domains of human activity (such as shopping, banking, and education), the proliferation of cloud-based solutions and wearable devices (such as Samsung Gear or Google Glasses). The Internet will undergo a paradigm shift, transitioning from a network of servers and

websites to an integrated platform for ubiquitous connectivity, known as the Internet of Things. This will entail, for instance, fridges autonomously placing orders for groceries based on available space and user preferences.

The exponential surge in data and information production will necessitate a large pool of professionals, including programmers, database specialists, application developers, data analysts, and others with a range of diverse skills, capable of creating and deciphering meaning from petabytes (PB) of data generated by various fields, such as retail, financial markets, and online services. These specialists will leverage their expertise in mathematics, statistics, programming, databases, and psychology to present intuitive, real-time interactive graphics to senior management regarding the evolution of certain processes.

Telecommunications: the proliferation of telecommunications and associated solutions is on the horizon, leading to permanent and universal Internet connectivity. Major data operators have already begun to offer subscriptions with unlimited voice minutes, and data traffic is following a similar trend. The resulting communication infrastructure will give rise to new personnel demands, including telecommunications and mobile communications engineers, technicians, support staff, and equipment manufacturers. With the proliferation of the Internet, various online services previously limited by insufficient traffic capabilities will experience unprecedented growth.

Cyber security: the safeguarding of personal data and digital identity, commonly referred to as cyber-security, is a specialized and rapidly evolving field that is gaining significant attention. With the increasing reliance on online and virtual platforms for storing and accessing important information, the importance of cyber-security cannot be overstated. In the coming decades, the field of cyber-security is poised to experience tremendous growth and development, much like the banking and security industry of the past. There will be a significant demand for experts with cross-disciplinary skills, including programming, cloud computing, and psychology, who can ensure the protection of personal data from cyber-attacks and unauthorized access. These specialists are likely to be in high demand and will earn high salaries.

Robotics and artificial intelligence: as the world's industrial production centers continue to automate, the need for mechanical and automation engineers will increase, even though this field is still in its infancy. Entire factories already function with the help of robots, but the process of automation will intensify, giving rise to a completely new branch: household and environment androids, which will emerge in the next 20-30 years.

As robots take over more direct production tasks, people will migrate to the area of artificial intelligence management software development and solutions. The artificial intelligence market itself will grow as big tech companies compete with each other to produce the most powerful and best performing AI software.

Despite concerns expressed by some scientists and public figures, including Stephen Hawking and Bill Gates, about the potential negative impacts of AI, progress in this field cannot be stopped. No one is willing to give up the significant competitive advantage that AI brings, and humans remain curious and determined to evolve at any cost.

Direct services: the job market of the future will see a significant growth in the service industry, which will require direct human contact and personal involvement. This interaction will remain crucial for people to connect with each other and receive personalized attention. Professions such as professional services, counseling, law, personal assistance and care, medicine, psychology, and educational services will be in high demand. The medical field, in particular, will experience substantial growth due to the increasing population and the growing number of elderly individuals with special needs.

Another vital area for future employment will be creativity and innovation, which will become a key differentiator for businesses. Jobs that demand innovative and creative skills will be essential in various industries, from education to production and sales. The ability to generate novel and appealing products will be crucial for businesses to stay ahead of the competition.

Furthermore, the entertainment industry will continue to grow rapidly, driven by increased efficiency in production and increased free time. Even in the absence of leisure time, the need for entertainment will develop as a response to the pressures of modern society, such as stress and cognitive overload. Finally, the protection of personal data and digital identity, as well as the automation of industrial production centers, will also create job opportunities in the coming decades.

Green and non-conventional energy industry: as research advances and the pressure on conventional resources continues to mount, new and unconventional options for producing green energy will emerge. In particular, the increasing demand for energy and the strategic importance of natural gas highlight the importance of developing alternative energy sources. This field will see significant growth in the coming years. Furthermore,

the adaptation of infrastructure for energy distribution, including integration of small producers into national networks, will require specialized skills and expertise. Finally, the migration to electric cars will accelerate, necessitating development of new transport devices and related distribution infrastructure. The fields of electro-technics and related technical specialties will be vital for advancing these efforts.

Frontier and transdisciplinary professions: as knowledge and research advance, there is a growing trend towards reintegration of fields of study from a holistic perspective. This integration will result in the emergence of new professions that operate at the intersection of two or more broad fields. These professions, by definition, will be transdisciplinary in nature, as they bridge seemingly disparate fields of expertise. While these professions are not yet known, they will likely be at the intersection of medicine, engineering, computing, and social sciences. One potential area of specialization is the management of wearable computers and their interface with medicine and social sciences. As more people adopt clothing with sensors that are permanently connected to the Internet, the need for such specialists will grow (Marr, The 5 Technologies That Will Change The Future Of The Human Race, 2022).

Moreover, there is a possibility that certain individuals may opt for various forms and degrees of technological amplification. For instance, Elon Musk, the CEO of Tesla, has discussed the need for a direct interface between the human brain and computers.

Overall, the future will witness the emergence of dozens and dozens of new professions that are currently unimaginable. This transformation will be accompanied by the development of new programming languages and technologies across all fields of activity. While current estimates are based on recent developments, if these growth rates are maintained or even increased, it is likely that the future will exceed current forecasts and statistical data.

IV. BUSINESS CASE - AS A CASE STUDY

According to a report by the World Economic Forum, nearly two-thirds of children who entered school in 2016 will eventually have jobs and qualifications that currently do not exist. As such, it is imperative for both employees and companies to prepare future generations for the jobs of the future. To this end, leaders across various fields, including business and education, have taken measures to implement learning programs aimed at equipping students and employees with the necessary skills for the jobs of the future.

As we are investigating this specific phenomenon, we divided the paper into two sections. The first section focuses on educational aspects and will analyze the significance of internship programs, which are increasingly being adopted by companies, and their impact on the labor market, with a particular focus on the jobs of the future. The second section of this paper focuses on the business aspects and will examine four top companies that have thrived on the market by embracing innovation and adaptability in response to the changing nature of the labor market and the forecasted jobs of the future. These companies share a common goal of creating a digital strategy to prepare the workforce for the future, which entails a reskilling revolution.

V. FROM BUSINESS CASE TO ACTION

V.1 The impact of an internship program

With the rapid growth and expansion of the digital industry, companies have encountered a shortage of qualified candidates to satisfy the increasing demand. Consequently, many companies have taken the initiative to develop their own internship programs as a means of attracting and training their future workforce. These programs aim to equip young individuals with specific skills and knowledge to comprehend the ins and outs of a particular field, as well as familiarize them with team dynamics, corporate culture, and project management. Academic qualifications alone do not guarantee success in a given career field, and experts in the labor market stress that experience is an essential factor that complements academic credentials. Internship programs serve as a gateway that enables aspiring professionals to gain practical knowledge and expertise, while also providing an opportunity to showcase their abilities to potential employers.

An internship program typically lasts between two to six months, and offers young individuals the chance to gain practical work experience and an insight into a career before securing a full-time position (Witherspoon, 2023). The opportunity to address real-world challenges and offer creative solutions is a unique feature of internships, as it encourages students to think critically and apply their academic knowledge in practical situations (Vinay, 2023). Studies conducted by Catalyst Solutions have demonstrated that approximately 29% of interns secure full-time positions at the end of their internship program, which provides a gratifying outcome for

these aspiring professionals.

Furthermore, research investigating the impact of internships on undergraduate students and graduates has demonstrated that the benefits are not only for the interns, but also for the employer and university. Internship programs can enable students to identify their professional goals, explore different career options, and gain valuable insights into the industry. They can also help organizations identify and nurture potential talent for their future workforce, while universities can strengthen relationships with industry partners and foster a culture of experiential learning (Mala, Akash, & Jewel, 2020).

Table 2. Benefits to students / employers / universities, author synthesis (Nulab, 2020)

Benefits to students/graduates	Benefits to the employer	Benefits to the university
Opportunity to work on your field of activity	The student/graduate can be evaluated according to his/her performance for a full-time employment	A good student or graduate can increase the notoriety of the university among the top employers
Professional networking contacts	The employer will have direct access to quality candidates	The curriculum can be permanently updated through the feedback received from the student/graduate
Develop job skills	The candidate can contribute with fresh new ideas and energy to the work place	The student/graduate can help to establish a healthy relationship between the educational and the working environment
Understand how a team/project works	The cost of hiring will be lower	
Earn money or credit		
Develop self-confidence as they identify abilities, skills and talents		

According to a Nulab Learn study (Nulab, 2020) (see table 2) on the value of internships, more than half of respondents found the experience incredibly valuable to their careers, and 84.5% were satisfied with their experience. However, only 40% of internships were paid, and those with paid internships were more likely to find them valuable than those with unpaid internships. Respondents reported that internships provided them with hands-on work experience, relevant job experience for their resumes, soft skills, and networking opportunities. The study suggests that regulations surrounding internships should be reviewed to ensure that they are accessible to all, as lack of experience is a common reason for turning away job applicants.

As per the study on internships, more than half of the respondents felt that the internship had been incredibly valuable to their career, and 84.5% were satisfied with the experience. Sixty-three percent of people who interned in a particular field had chosen to stick with that one for life, and relevant internship experience highly influenced a manager's decision to hire, with more than half of the respondents who had interned saying that a relevant internship would make them "very or extremely likely" to hire the candidate.

Additionally, the study revealed that it took a full two months longer for college graduates lacking an internship to get a job on average, and those who had interned felt that the internship had better prepared them for the position than their education had.

V.2 The business case for a reskilling revolution

In the context of up- and reskilling, one of the major challenges is the limited reliable information available about the business case and return on investment (DePrisco, 2022). This challenge creates uncertainty for both employers and employees about how much to invest in reskilling efforts.

We aim to demonstrate the existence of a business case for a reskilling revolution and to show how decision-makers can utilize a data-driven approach to take action. However, creating an accurate, data-based business case for reskilling is not easy as many benefits are difficult to capture in a quantitative model, and there are many specific aspects of each labor market, company, and region that can be challenging to transfer a model to a different reality (Ngamwilai, 2021).

As we explore the challenges of upskilling and reskilling in today's job market, it's important to note that there have been limited independent studies on the costs and benefits of reskilling (Morandini, Fraboni, Angelis, & Puzzo, 2023). While training providers have published work on in-house tools, there is a need for a methodologically sound, objective, and easy-to-adopt cost-benefit model for reskilling that can be used by companies and policy makers to scale these efforts. This paper aims to demonstrate the existence of such a model, which can provide decision makers with an initial estimate of the return on investment of any reskilling effort and assess the cost-benefit balance of specific reskilling initiatives.

Reskilling is a significant investment that can only be repaid later. Companies must ensure that the benefits outweigh both the direct costs and missed productivity during reskilling (Compaoré, Ouedraogo, Nassè, & Salakpi, 2021). Tangible benefits include avoiding severance and hiring costs, increased productivity, and

avoiding reduced productivity of new employees. Soft benefits include positive PR, attracting better candidates, and improved motivation of current employees (CA Vinod Kr Sharma, 2020).

We present a short list of well-known companies regarding actions and benefits of upskilling and digital transformation that can help other companies follow their example:

L'Oréal: As part of its efforts to prepare for the digital age, L'Oréal created a leadership development program for its top 1,000 executives aimed at empowering them to develop digital strategies for their offices and regions, as well as create a more open, innovative and agile culture. Additionally, the company collaborated with General Assembly to create an upskilling program for over 14,000 employees, providing digital skills training such as search engine optimization and digital analytics. To encourage participation, the company uses gamification, incentives, and executive communications. The Digital Transformation Learning Director at L'Oréal aims for a 90% completion rate of the upskilling program.

Lloyds Banking Group: in 2018, the group announced its strategic phase aimed at meeting customer demands and transforming the way the bank works. The strategy focused on investing more than £3 billion over three years into four pillars, one of which was ensuring the bank had the right balance of new skills required in financial services. A strategic workforce planning exercise was conducted, which identified the roles and skills required in the future. The majority of the Group's employees were found to require new skills over the next three years, including agile project management, artificial intelligence, customer service, relationship management, and leadership skills. The Group made a public commitment to provide an additional 4.4 million hours of learning and development for employees to build these skills over three years. They launched new online learning hubs, role-specific development programs, graduate and apprenticeship programs, and a campaign to encourage employee learning. The campaign was supported by a network of 300 learning champions, a dedicated social media site, and a quarterly magazine.

Amadeus: a Spanish IT provider for the travel and tourism industry, Amadeus is automating customer service through the use of machine-learning algorithms for chatbots and self-service. This automation frees up resources in standard support services, allowing employees to be redeployed to more complex areas of troubleshooting or other departments. The company's learning department has created a modular training system that prepares employees for career advancement, with individualized learning curricula based on talent assessments to identify skill level, mismatches, and motivation. This approach has been shown to reduce time to full productivity by 30% to 50%.

Walmart: a multinational retail corporation, Walmart has recognized the need to transform its operational model and workforce to meet changing customer needs and integrate new technologies. In 2016, the company launched the Walmart Academy program in the United States, which focuses on upskilling and reskilling associates in advanced retail skills, leadership, and change management. Over two years, the program has expanded to include salaried managers and market-level positions, with additional training programs brought in-house and influencing other areas of the business. The use of new technologies, such as smart tablets and virtual reality in training modules, has made the Walmart Academy program an attractive option for employees. By the end of 2018, more than 720,000 U.S. associates had already completed the program, demonstrating the success of Walmart's grand-scale upskilling initiative.

VI. CONCLUSION

The article has shown that the job market is rapidly changing and companies and leaders must grasp the dynamic nature of the market and evolving trajectory of future job roles to maintain competitiveness by implementing proactive measures, such as professional training programs and reskilling initiatives, to enhance the capabilities of their employees. Moreover, the successful integration of new technologies into business models can enhance productivity and ensure competitive edge in the market.

As such, the paper provides a transition from a business case to actionable steps for companies to implement and adapt to the changing digital landscape.

C.1. The first step is to identify the jobs that are going to impact the future market labor.

Jobs of the future based on current trends and forecasts:

- IT and BIG Data: a surge in data and information production is expected to necessitate a large pool of professionals with diverse skills.

- Telecommunications: the proliferation of telecommunications and associated solutions is expected to create new personnel demands.
- Cybersecurity: the importance of safeguarding personal data and digital identity is gaining significant attention and the field of cybersecurity is poised to experience tremendous growth and development.
- Robotics and artificial intelligence: the automation of industrial production centers will intensify, giving rise to a completely new branch of household and environment androids.
- Direct services: the job market of the future will see a significant growth in the service industry that requires direct human contact and personal involvement.
- Green and non-conventional energy industry: as the pressure on conventional resources continues to mount, new and unconventional options for producing green energy will emerge.

C.2. With the help of the literature review and data it was scientific proven that internship programs are essential for young individuals as they provide a platform to gain valuable experience, develop skills, and explore career options. Employers and universities should continue to encourage such programs and provide equal access to all.

What should be known about the internship programs:

- Internship programs last between two to six months and offer the opportunity to address real-world challenges and creative solutions.
- Internship programs encourage critical thinking and the application of academic knowledge in practical situations.
- Relevant internship experience highly influences a manager's decision to hire.
- It was proven that most of the internship programs had better prepared the intern for the position than their education had.
- It was demonstrated that the benefits of an internship are not addressed only for the graduate / undergraduate but also for the companies and universities.

C.3. Upon further analysis of the leading companies that have undertaken measures to enhance the competitiveness and employability of both their organization and workforce, it has been revealed that the most efficient actions are to:

- Creating leadership development and modular training programs, to empower employees and prepare them for career advancement.
- Conducting a workforce planning exercise as well as investing in learning and development for employees to help them build new skills.
- Launching an internal academy program to upskill and reskill the employees in different areas such as: technical skills, leadership, change management, etc.

In conclusion, the limited information available about the business case and return on investment is a major challenge in the context of up- and reskilling. However, a data-driven approach can be utilized by decision-makers to create an accurate, methodologically sound, and objective cost-benefit model for reskilling. Companies must consider the costs and benefits of reskilling, including both tangible and soft benefits, to determine the best course of action by implementing different programs: internships, modular trainings, create learning and development platforms or academies to help employees improve or gain knew technical and soft knowledge.

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