

Workplace Confidential:

The Real Story Behind Stress, Skills, and Success in America

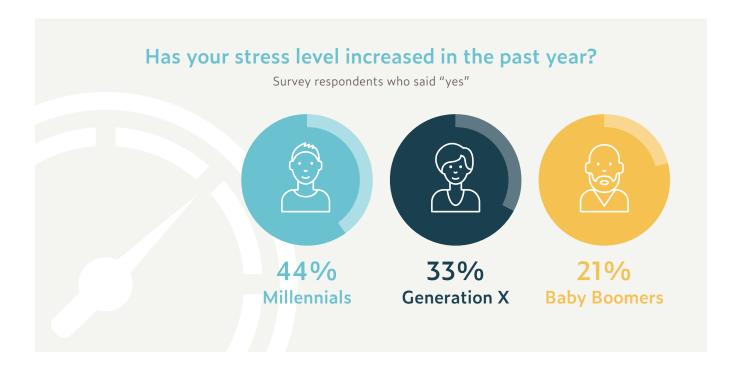


American workers are more stressed than ever and seeking out training to stay afloat. Employers should offer more support and stress relief.

For as long as there's been work, there's been workplace stress. Today, we're seeing new sources of stress, and they're being felt differently by the generations currently in the American workforce.

To better understand what's stressing out today's employees and how it's affecting performance, Udemy for Business commissioned a survey of more than 1,000 full-time office workers in the United States.*

While workers of every generation report feeling more stressed today than they were a year ago (52%), two-thirds of millennials say they are stressed at work most or all of the time. Perhaps that's because they have a longer career runway ahead and will be the ones on the front lines as artificial intelligence (AI) and automation become even greater threats to traditional employment.



Millennials are upskilling like crazy, but it's clearly not enough to ease their anxieties. Thirty percent of millennials say they're "significantly" more stressed than they were a year ago. Millennials, in particular, are running fast on the hard-skills treadmill, but it's not enough for overall fitness. A "cross-training" approach that includes soft skills would develop them into more well-rounded workers, strong on tech skills but ready to manage too.

* This online survey was conducted using Toluna's online panel in the USA in April 2017, among n=1,000 full-time working adults (ages 18 and over).

What's stressing people out? And why does it matter?

Companies have a strong incentive to understand and mitigate employee stress. **Researchers estimate** workplace stress accounts for \$190 billion in healthcare costs.¹

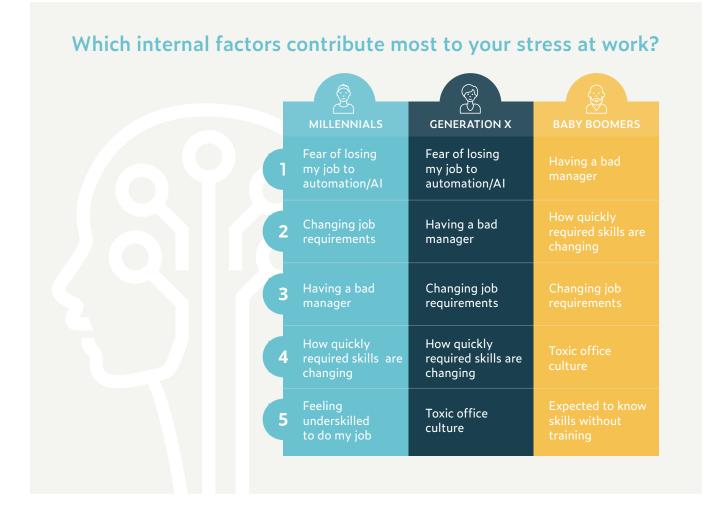
We see a missed opportunity for companies to offer training that meets workers' immediate needs while also grooming the next generation of leaders.



42% of workers are paying out of their own pockets for online skills courses, coding bootcamps, and workshops.

Our survey asked about stressors both in and out of the workplace. Personal finances, family responsibilities, and lack of sleep were cited frequently, but the top outside stressor was more surprising: the country's political climate (28%).

Meanwhile, the workplace itself is a breeding ground for stress, and more than half agree with the statement, **"I'm worried that new technology and automation will replace American jobs during my career."**



¹ "Workplace Stress Responsible For Up To \$190B In Annual U.S. Healthcare Costs," Forbes.com, January 26, 2015. <u>Source</u>

Narrow focus on tech kills may create a false sense of confidence

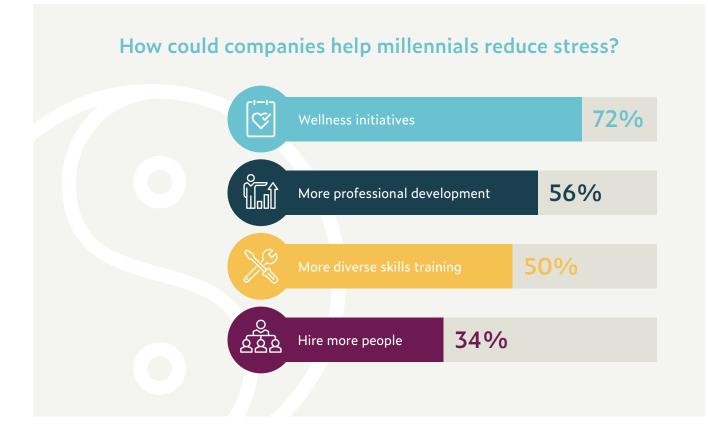
Both employers and employees focus primarily on technical skills, and 73% of survey respondents expressed confidence they have or are being trained on the skills they need to advance at their companies. Among millennials, 82% shared this optimistic outlook.

However, one consequence of this narrow mindset is that **less than half of millennials (43%) believe they need to strengthen their soft skills** (e.g., teambuilding, problem-solving, communication, etc.) and management/leadership skills, and even fewer say their companies value those skills.

Which skills does your company provide training on?



Not only are these the very skills younger employees will actually need to move into those senior roles, they are also widely thought to be the areas that won't be easily automated or outsourced.²



² "Where machines could replace humans—and where they can't (yet)," McKinsey & Company, July 2016. <u>Source</u>

The multi-generation workforce needs a new approach to learning

There's a huge opportunity for companies to provide comprehensive training that answers the hard skill needs of today while grooming up-and-coming employees to become the leaders of tomorrow. Free gym memberships and cool office decor don't contribute to employee retention, but having great managers does. If employers aren't training on soft skills, they're less likely to produce effective managers and prepare younger workers for those roles.



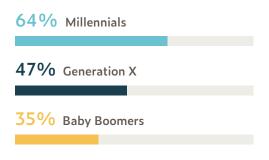
It's quite telling that, when we asked survey respondents what's most important to them in an office culture, perks like free lunch (10%) and planned social activities (9%) got the fewest votes by far. Instead, workers say they want supportive and effective managers and, among millennials and Gen X especially, opportunities to learn and grow.

Company-provided skills training is important to my long-term career success and well-being.

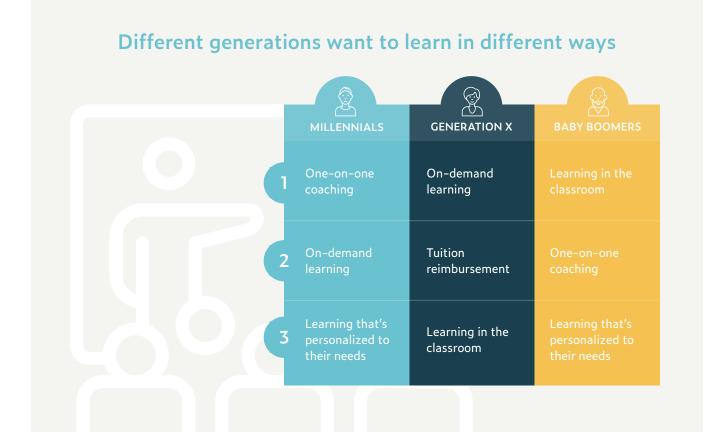


Bulking up existing training programs won't resolve the real issues; what's needed is an overhaul of how training content is conceived and delivered. Half of survey respondents rated their current professional training as "okay, but could be better."

Companies cannot deliver learning content the same old way and expect it to be effective because the multiple generations in the workplace have different learning preferences. The most popular type of training for baby boomers in our survey is a traditional classroom experience (25%), but more than a third of Gen Xers and millennials choose ondemand, online learning content. "Yes, I'm worried new technology and automation will replace American jobs during my career."



"Learning that's personalized to my needs" was another strong preference among younger workers. It's not realistic to expect HR and L&D to keep up with the daily challenges of individual contributors and anticipate what training they'll need or when they'll need it. Meanwhile, only 8% of respondents actually prefer training content that's created by their company. They want freedom to choose who they learn from.



- Companies can provide more than skills. They can deliver empowerment.

Workplace stress isn't going anywhere, but companies can listen to and empower workers with access to on-demand courses to reduce their fears about falling behind, getting automated, etc.

Individuals want to control when, where, and how they learn, but that requires a level of personalization most L&D departments can't deliver on their own. Self-service platforms are gaining adoption among forward-thinking companies that understand the benefits of putting control of learning in the hands of the learners themselves, including improving engagement, performance, and retention.

But they can't stop at technical skills. Organizations need to invest in manager training to ensure employees have effective, supportive leaders who can help them reach career goals. Soft skills like conscious listening and how to have difficult conversations are important for everyone to master too.

A robust corporate learning culture gives people access to the full circuit of skills training, not just the treadmill, so they feel in control of their careers. And less stressed.

About Udemy for Business

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