

Human Capital Development Through Reinventing, Retooling and Reskilling Strategies Learning from 20 Multiple Cases

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ABSTRACT

For mitigating the ravaging effects of the COVID-19 pandemic on the economic interests of employees, employers, and governments, this paper discusses three human capital development strategies of reinventing, re-tooling, and re-skilling (3Rs) as effective ways of stimulating the economy including saving jobs and keeping businesses afloat. There is no better time for employees, employers, and governments to adopt 3Rs than now because of the existential threat posed by the pandemic. The sustainable implementation of 3Rs requires tripartite collaboration from critical stakeholders, particularly governments, employers, and employees. The role of governments in activating 3Rs is to initiate policies to support and accelerate the development of new competencies and skills of the citizens to meet the changing needs of the labour markets and foster their resilience capabilities. The role of employees in activating 3Rs includes creating personal career paths, embracing self-development, and upgrading themselves as indispensable "brands" for business organisations. The role of employers in embracing 3Rs is to conduct skills inventory and business need assessment, invest in human resources to fill skills and knowledge gaps, remove inhibiting obstacles to employee development and update employees' skills to cope with technological advances. The paper contributes to policy enrichments by sharing transferrable skills and competencies from twenty (20) multiple cases on the applications of 3Rs for saving existing jobs, creating new jobs, and ensuring business continuity in the Post Pandemic Era

Keywords: Human Capital Development, Multiple cases, Reinventing, Reskilling, Retooling, Strategies.

1. INTRODUCTION

Since the emergence of the COVID-19 pandemic in 2019 businesses and social lifestyles have not been the same in the local, regional and global workplaces. The pandemic has caused inestimable economic damage, emotional stress, and psychological pains to employees, employers and other stakeholders (Kamruzzaman, 2021). Besides, reliable reports indicated that the pandemic has reduced the demand for jobs with low levels of education by 40% in Australia and the United Kingdom, whereas preference for high skilled workers has increased by 25% (OECD (2021)). The pandemic has also compelled employers to quickly train and reskill their employees with digital skills and competencies to cope with remote working (Chopra-McGowan & Reddy, 2021)

Similarly, the new norm of working from home (WFH) has become pervasive in Australia, Canada, New Zealand, the United Kingdom, and the United States (OECD, 2021). For the low-skilled employees and vulnerable workers, retraining and upskilling are urgent to foster and accelerate the development of the required competencies and skills (Courtney, 2020; Chopra-McGowan & Reddy, 2021). Consequently, it has become normal to dispense with employees in the pandemic era through permanent lay-off, temporary layoff, voluntary temporary layoff and suspension of non-essential recruitments (University of Washington, 2021). It would therefore be an act of insanity for employers and employees to imagine that workplaces would return to the old ways as economies and businesses re-open (Raimi, 2021). The pandemic has taught governments, employers and employees across the globe to be more innovative, imaginative and resilient in the face of daunting socio-economic and public health challenges.

The magnitude of job losses, businesses destroyed, and the avalanche of skills rendered obsolete have made the adaptation of skills and competencies expedient to help employees and employers come to grips with the new realities (Osland et al., 2020).

Prior to the pandemic, the McKinsey Global Institute report had forewarned that workforce transitions are inevitable in the age of automation because more than 375 million employees (14 per cent of the global workforce) must embrace career reinvention and switching of occupations because of the disruptions precipitated by digitization, automation, and advances in artificial intelligence in the business ecosystems (Illanes et al, 2018). Moreover, human capital development professionals have reported a skills gap of more than 60% in their organisations, and they anticipate a further 78% skills gap in future workplaces (Cornerstone Editors, 2020). The ravaging effects of the pandemic have further worsened the skills gap and reinforced the importance of reinventing, re-tooling, and re-skilling (3Rs) as effective strategies for saving jobs and keeping businesses afloat.

Furthermore, analysts noted that disruptions foist on businesses and lifestyles, have made organisations become more proactive and innovative by adopting strategic and tactical responses such as reinvention of business models, retooling of machines and plants, as well as reskilling their employees (Kilic, & Marin, 2020; Bhattacharyya & Thakre, 2021).

To reinvent, retool and reskill in readiness for the post-pandemic and emerging automation in workplaces, people and organisations found solace in e-learning for human capital development. The report indicated that employers are increasingly investing massively in retooling business models (Potera, 2011), retraining and “upskilling” of existing skills of employees as an urgent business priority for future workplaces (Illanes et al, 2018). At the rate at which the e-learning industry is growing, the financial worth of the e-learning industry is estimated at \$243 billion by the year 2022 (Customised Enterprise Application, 2021).

The relevance of 3Rs is further reinforced by the report of the International Labour Organisation (2021a) that stated that the unprecedented disruption of the labour market by the pandemic. COVID-19 pandemic has heightened massive job losses in some sectors and led to a reduction of the workforce in several others. The pandemic brought working hours in the 4th quarter of 2020 down by 8.8 per cent, which corresponds to 255 million full-time jobs (ILO, 2021a). Most companies are laying off, but those actively employing and expanding business operations are those in the logistics, health, medicine, retailing sectors (Lane, 2021).

In view of the aforementioned human capital challenges and labour market realities, this paper discusses three 3Rs as effective strategies for stimulating

the economy, saving jobs and keeping businesses afloat. In specific terms, the paper provides answers to three research questions (RQ), namely: (a) What are the conceptual definitions of each of the 3Rs including the connections? (b) What are the roles of tripartite stakeholders in the implementation of the 3Rs in workplaces? and (c) What are the transferrable skills and competencies from twenty (20) multiple cases on 3Rs implementation?

1.1. Defining Reinventing, Retooling and Reskilling (3Rs)

Reinventing, retooling, and reskilling are three human capital development strategies. Human capital development for clarity is the process of improving employee performance, capabilities, and resources in business organisations (Manuere, 2017). Reinventing when applied to career development refers to a reskilling pathway for millions of unemployed global workforce (Chopra-McGowan & Reddy, 2021). Moreover, it also refers to an occupational change and psychological transition that requires employees to take up a completely new role and a different set of tasks (Ibarra, 2004; Walker, 2019). It also represents a work change, a task change, a position change, and an occupation change (Heppner, 1998; Walker, 2019). Other synonyms for reinventing in the career development literature include reimagining (Edwards, 2021), recrafting’ (Eckel & Kezar, 2003), reorienting (Bridges, 2004), reframing (Brown, 2015), and renewing’ (Wang, Olsen & Shulz, 2011). Retooling however refers to the personal initiative to get training, education, and cutting-edge skills for the purpose of growing in one’s profession (Boese, 2006). The process of career retooling demands commitment because takes at least one year, but two years are the most ideal (Kreeger, 2000). The employees and organisations can retool. Organisations retool by restructuring their business operations and models to fit new emerging market opportunities and cope with changing customer demographics (Potera, 2011). Whereas, employees retool their career by acquiring a unique kind of aptitude, specialised training, expertise, and new knowledge in certain their professions for the purpose of meeting the needs of a growing/changing labour market (Katz et al., 2009). Rutgers Continuing Studies (2021) describes career retooling as updating skills to re-enter the workforce or launch a new career.

However, reskilling refers to the process of furthering education, learning new skills, and acquiring new competencies by employees with the intention of finding better jobs, pursuing a new career path, or entering new occupations (ESEI International Business School, 2021). From an organisational standpoint, Cornerstone Editors (2020) defined reskilling as a human development strategy that involves training employees to acquire a

completely new set of knowledge, skills, and abilities (KSAs) in order to prepare them productively and proficiently to take on different roles, tasks and positions in the organisation because their previous responsibilities have been rendered irrelevant and obsolete by technology and automation.

The 3Rs discussed above are interconnected as depicted in Figure 1 below. They are human capital development (HCD) strategies for tackling the frontally challenges of job losses, redundancy, irrelevant skills, obsolete business models, and change in the labour markets caused by the pandemic, globalisation, and automation. The concept of reinvention is a reskilling pathway in the process of occupational change and work change. Retooling requires reinvention of business operations and models by employers to fit new emerging market opportunities and reskilling by employees to meet the needs of emerging future workplaces. The 3Rs require furthering professional training, formal education, acquisition of learning new skills, and acquiring new competencies.

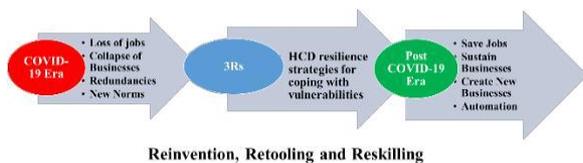


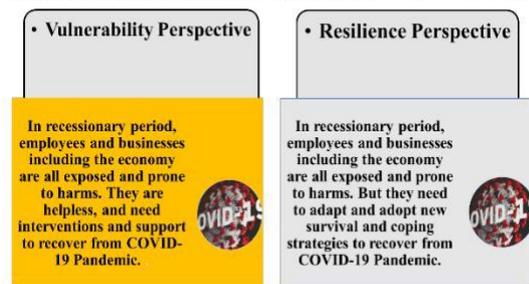
Figure 1 3Rs interconnectedness

The 3Rs are imperative because of internal and external factors that force role adjustments on employees and employers (Watts et al., 2015; Walker, 2019). The common factors precipitating 3Rs include downsizing, organisational deregulation, work 4.0 transformation, outsourcing, technological change, mergers & acquisitions, climate change, demographic shifts, public health crises, and newly emerging opportunities in critical sectors of the economy (Gysbers, Heppner, & Johnston, 1998; Heppner, 1998; De Vos, 2019; ILO, 2021b). These factors require employees to develop three key competencies in the labour market, namely: critical digital and cognitive capabilities, (b) social and emotional skills, and (c) adaptability and resilience (Agrawal, et al., 2020). Where these key competencies are not forthcoming, alternatives are often inevitable to keep the labour market going. In Slovenia, the Czech Republic, and Slovakia every thousand workers are to be replaced with two robots (Killc & Marin, 2020). Therefore, the 3Rs are potent tools for saving jobs and ensuring business continuity in the pandemic era, as they would serve as sustainable human capital development strategies in the face of existential threat to the planet, people & profits posed by the pandemic.

1.2. Perspectives on COVID-19 Pandemic

Two perspectives provide theoretical explanations to the reactions of people to a public health crisis, environmental crisis, and economic recession, namely: vulnerability and resilience perspectives (Raimi & Manishimwe, 2021). The term vulnerability denotes a precarious condition, where people and businesses are susceptible to harm, risk, danger, powerlessness, and marginality as a result of externalities from physical, socio-ecological, economic, and institutional environments (Paul, 2013; Fuchs & Thaler, 2018; Raimi & Manishimwe, 2021). But, resilience connotes is a situation where people and businesses develop countermeasures against failures, by conceptualising what to do in time of failures, developing a timely and flexible reactive approach to mitigate and move on sustainably (Maco et al., 2018; Marrella et al., 2019; Raimi & Manishimwe, 2021). The takeaways from both perspectives are explained in Figure 2 below.

Figure 2: Review of Literature: Perspectives on COVID-19 Pandemic



Source: Author's configuration from Raimi & Manishimwe, 2021).

Figure 2 Review of Literature

1.3. Role of Tripartite stakeholders in 3Rs

There are three important actors in the economy, namely: individuals (employees/households), firms (employers of labour), and government. The government is very important in shaping the pulse of the economy because its macro-economic policies influence the aspirations, expectations, and decisions of employees and employers (Candia, Coibion & Gorodnichenko, 2020). The entrepreneurial behaviour of the three actors are therefore important for wealth creation, employment generation, and economic growth/development. The 3Rs require a tripartite collaboration from three important actors in the industrial ecosystems, namely: governments, employers, and employees. The role of governments in embracing 3Rs is to initiate policies to support and accelerate the development of new competencies and skills of the citizens to meet the changing needs of the labour markets and foster their resilience capabilities. The role of employees in activating 3Rs includes creating personal career paths, embracing self-development, and upgrading themselves as indispensable "brands" for business organisations. The role of employers in activating 3Rs is to conduct skills inventory and business need assessment, invest in human resources to fill skills and knowledge

gaps, remove inhibiting obstacles to employee development and update the skills of employees to cope with technological advances (Agrawal et al., 2020; Castrillon, 2019; Worthington, 2006; ILO, 2021b).

2. MATERIALS AND METHODS

This study adopted a qualitative research method, while the critical literature review (CLR) was used for analysing the primary data sourced from scholarly articles, working papers and reliable online resources. The CLR entails analysing several articles, texts, and working papers based on a content-oriented criterion following three-stage protocols. Stage 1 is the data sourcing phase that entails the exploration of academic databases for relevant articles from which over 50 relevant articles were selected purposively and critically reviewed. Stage 2 is the data development and conversion, where the sourced articles on 3Rs were compiled in readiness for analysis data. Stage 3 is the data analysis phase where the selected articles are critiqued, critically appraised, analysed, and insightful findings therefrom are reported (Croom et al. 2000; Jepson, 2009; Saunders & Rojan, 2011; Soni & Kodali, 2012).

3. RESULTS AND DISCUSSION

3.1. *Multiple Cases of 3Rs*

Case 1: Employees managing an industrial tailoring factory in Argentina with the full support of their employer reinvented operations at the peak of COVID-19, away from sewing police uniforms to the production of surgical masks. The production of surgical masks served multiple purposes – it helped prevent infection, safeguard business operations and avert redundancy (Duff, 2020).

Case 1: Resilient workers in the largest printing press in Latin America re-tooled the machines and reinvented production from book publishing to the production of 3D protective masks and hand sanitiser (Duff, 2020). Reinvention manifested because the employees up-scaled their competencies by reskilling beyond tailoring to the manufacturing of 3D protective masks and hand sanitiser products.

Case 3: A female communication specialist of the British Airways, who was rendered redundant by the pandemic reinvented her career with new skills and competencies. This tough career reinvention decision led to the establishment of a startup company that designs and manufactures children's plates, toy trains, tracks, and cars that are very useful in homes, schools, and amusement parks (Finch, 2020).

Case 4: During the period of inactivity and business disruptions imposed by the pandemic, a multi-tasking gentleman in Durham reinvented his career from a procurement officer to becoming an app creator. The affordable app created by him allows children and Yuletide-loving adults to have exciting interactions on

the app in the comfort of their homes during 2020 Christmas (Finch, 2020).

Case 5: A female employee in Derby's care industry embraced career reinvention and reskilling when her job was made redundant by the pandemic. After resignation, she started producing and selling handmade bath packs that contain toiletries soap, shampoo, and shower gel. The patronage of the products was massive because bath bombs and bubble baths are products people yearn to have during the lockdown (Finch, 2020).

Case 6: Following the closure of arts venues in compliance with the COVID-19 protocols, a lady in St Albans proactively saved her job and averted redundancy by reinventing and retooling her career from fundraising consulting to a new career of filmmaking that had long been her passion. Her company specialises in the production of films, photography, and recording of videos to the delight of a broad spectrum of lovers of virtual entertainment (Finch, 2020).

Case 7: In Reading, United Kingdom, a new mum reinvented and retooled her career she was relieved of her job as a planning manager with a gas company in 2017. She consequently set up an art therapy centre. Again, the ravaging pandemic dealt a severe blow to the therapy centre as face-to-face sessions with trainees were halted. For the second time, she reinvented and retooled her career, which paid off with the establishment of a new company that delivers modern craft subscription boxes to prospective people at the comfort of their homes in the lockdown. Her modern craft subscription boxes contain all the craft materials, tools, and step-by-step instructions on craft making and designs (Finch, 2020).

Case 8: The devastating effect of the pandemic forced a lady in Harrogate, to reinvent and retool her career from teaching to the wedding event organiser. Before the lockdown, she teaches the English language to foreign students, but her job was made redundant by the pandemic, which prevented foreign students from coming to the UK for English lessons. On the advice of her sibling, she got retrained as an event planner, and learned new social skills, public relations competencies, and social media strategies, and finally became a professional wedding celebrant in September 2020. As a CEO, she has the unique opportunity of interfacing with new people from all over the world (Finch, 2020).

Case 9: When the pandemic grounded the aviation industry, leading to unprecedented redundancy a 15-year human resources management (HRM) lady in West Sussex, lost her job. In order to meet her social and financial obligations especially mortgage and household expenses, she retooled and reinvented her career within a very short time as a certified Life/Personal Coach, working with women in need to create desirable lifestyles and emotional stability (Finch, 2020).

Case 10: The pandemic gave a former Senior Executive in London adequate time and ideal situation, to reinvent and retool his personal business model. With no more plane trips, much-reduced schedule and suspension of conferences, he perfected his business

model and launched an online business platform during the lockdown. The online platform is a business-to-business (B2B) that allows entrepreneurs and small businesses to provide mutually-beneficial support and advisory services to one another in the areas of marketing plans and campaigns (Finch, 2020).

Case 11: Business operations in Sri Lanka's tourism industry were terribly disrupted by the pandemic. To retain employees and keep operations afloat, the tourism companies retooled organisational resources and applied the Porter Diamond model to six facets of their business operations, namely: (a) minimizing economic leakages, (b) re-branding of destination, (c) product differentiations (d) entrepreneurship development, (e) creating domestic eco-friendly travels, (f) developing special interest tourism (SIT) and (g) exploring e-promotions (Fernando, 2021).

Cases 12: Instead of laying off workers and suspending business operations, a Portuguese company operating in the textile sector reinvented operations and retooled the machines using a combination of strategic approaches such as co-creation, entrepreneurship, holistic thinking, and creativity to sustain businesses operations, retain workers and help the people cope with the vulnerable situation created by the COVID-19 pandemic (Santos & Dieguez, 2021).

Cases 13: One of the most proactive and responsive organisations in the world with regard to workplace career reinvention is Amazon. In early 2019, many months before the COVID-19 pandemic, Amazon had committed \$700 million to retrain its 100,000 employees in the US by 2025 for higher-skilled jobs in technology and software engineering to cope with the dynamism of the global economy (Bloomberg, 2019). When the pandemic struck, the leadership of Amazon expanded its career reinvention schemes to support 29 million across the world upscale and upgrade their tech skills through the free cloud computing skills training and AWS-designed programmes by 2025, so that beneficiaries can fit the high-demand occupations in the Post pandemic era (Carlson, 2020).

Cases 14: Before the pandemic, JPMorgan Chase made a five-year \$350 million financial commitment tagged 'New Skills at Work investment' to upskill the technical skills and competencies of its growing workforce and non-workforce stakeholders in readiness for future work (JPMorgan Chase, 2019). When the pandemic hit the global landscape, JPMorgan Chase expanded the scope of its upskilling programme. In France alone, it injected over €4.3 million into the career reinvention and reskilling of the young people and long-term unemployed people in vulnerable communities in preparedness for stable, well-paid careers (Business Wire, 2021).

Cases 15: Unlike other companies in the world, Walmart invested more reskilling and cross-training programs as part of its readiness for both automation and future post-pandemic workplaces (Golden, 2020). For career reinvention and reskilling, \$14 billion was budgeted. During the pandemic, the management

retained, retrained and rewarded the employees when others were firing and downsizing. The company-led reinvention and retooling strategies extend to boosting the capabilities of the employees to handle new leadership roles in digital workgroups especially the condensed modular automated warehouses and local fulfilment centers, where Walmart stockpiles pantry items, frozen foods, consumables as well as electronics for meeting the needs of the customers in a changing world (Tyko, 2021).

Cases 16: Brooks Brothers and New Balance organisations implemented reinvention, retooling and reskilling programmes to save jobs and boost business continuity during the ravaging pandemic. But, several other companies lay off employees because of the drastic reduction in the demand for their products and services. Thinking differently about laying-off and closing down operations, both companies converted the acute shortage of personal protective equipment (PPE) into an economic opportunity. They reinvented and retooled their machines and manufacturing plants, and retrain the redundant employees to handle the production of surgical masks and gowns for sale to the hospitals, clinics, and other users (Jesuthasan et al., 2020; Zavyiboroda, 2021).

Cases 17: Tesla, Ford and General Motors are three automobile companies with enviable lessons on the future of work and resilience in the pandemic era. When the demand for cars dropped drastically, the three companies shut down their automotive plants during the lockdown. However, the shortage of ventilators in hospitals and clinics presented new economic opportunities for both companies as they quickly retrained their engineers and retooled their machines and plants to produce cost-effective ventilators for hospitals from automobile parts (Jesuthasan et al., 2020).

Cases 18: Another lesson on reinvention and retooling during the pandemic is the bold step taken by the Bank of America to temporarily convert her bankers and financial advisers into calls handlers and customer business support advisers. The reinvented role entails handling and responding to surging calls from bank customers and as well as helping the small business owners adapt and cope with the ravaging effects of the pandemic (Jesuthasan et al., 2020; Ungarino, 2020).

Cases 19: A reinvention strategy was adopted by a pharmaceutical company with a large sales workforce of 10,000 employees. The company retooled operations from an offline mode to a remote-working model. For the Post pandemic era, the pharmaceutical company insisted that the status quo would remain with slight modification in its business operations to accommodate a 30 per cent online and 70 per cent-offline in order to leverage the newly developed skills and capabilities of the sales workforce (Agrawal et al., 2020).

Cases 20: During the period of strict enforcement of social distancing, a butchery in Uganda lost its face-to-face customers. Leveraging the reinvention and retooling strategies, the butchery launched an online/virtual business-to-consumer (B2C) platform, which allows the buying public to make orders

prepaid meal orders, and get their supplies delivered without them leaving their homes. This novel approach saved jobs and stimulated business continuity. The online butchery allows different types of prepaid plans ranging from weekly to monthly plans (International Trade Centre, 2020).

4. CONCLUSION

This policy-oriented paper sets out to discuss 3Rs as human capital development strategies for stimulating the economy including saving jobs and keeping businesses afloat. In the end, the paper provided practical and managerial lessons from 20 multiple cases of how employees and employers have innovatively and proactively saved jobs, averted redundancies and keep businesses afloat leveraging the 3Rs. The insightful practical and managerial implications from the paper are consistent with the view of Liguori & Pittz (2020), who noted that proactive and resilient employers are those that adopt a mindset of opportunity recognition, which helps them in identifying and exploring new opportunities in spite of the loss of profits, customers and customers, and key employees to the pandemic.

For economic recovery, therefore, the tripartite stakeholders in the entrepreneurial ecosystem need to initiate policies on reinvention, retooling and reskilling to support to meet the changing needs of the labour markets in the future workplace. To save jobs and improve personal wellbeing, employees should reskill, upgrade and upscale their skills and competencies for future jobs. For business continuity and sustainability, the managers must invest in career reinvention to fill skills, competencies and knowledge gaps to keep pace with technological advances, foster resilience capabilities, and meet emerging needs of the labour markets.

4.1. *Future Research Direction*

The discourse of 3RS is relevant in both developed and developing countries. The insights from this qualitative study should be further expanded through more rigorous conceptual, theoretical, policy-focused and empirical studies in the future.

AUTHORS' CONTRIBUTIONS

Two major contributions have been made by the author. Firstly, the author validates the two perspectives on recession. Particularly, the author argues that 3Rs are resilience tools for coping with vulnerabilities caused by the pandemic, automation and economic recession. Also, the author contributes to policy enrichments by sharing transferrable skills and competencies from twenty (20) multiple cases on the applications of 3Rs for saving existing jobs, creating new jobs, and ensuring business continuity in the Post Pandemic Era

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