The Value of Digital Credentials Could Surpass Degree Programs Sooner Than You Think. Here's Why.

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Pre-pandemic trends have shown S&P organizations losing standing to new disruptive market competitors, making it difficult to continue doing business the same way for long periods of time. Disruption is here to stay. For employees, the challenge becomes adapting to new processes and techniques faster than ever before to remain relevant. Lifelong learning is not just a quotable personal pursuit, but a requirement of the working world.

In 2022, the median tenure for salaried employees is just 4.1 years. When combining employee tenure with the average S&P 500 company tenure on the list trending down to just 12 years, it's clear that the same experts and expertise your business relies on today are unlikely to be there tomorrow.

To stay at the top, great organizations will innovate to capture the market, while simultaneously acquiring new skills to execute in the next market. Designing and delivery of great training is a coveted core competency.

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Resisting change

Becoming comfortable with the discomfort of change is a core competency managers and employees will also need to embrace. Our natural inclination is to not change, even when we know changing our behavior will have lasting positive effects. A few of the most common fears and anxieties associated with change include:

- Losing control
- Removal of safety and certainty
- Peers no longer viewing you as the expert
- Dreading the extra effort to learn something new

Our experiences shape our beliefs. For managers in charge of change initiatives, there are two levels of beliefs to focus in on:

1. Everyone is wary of change. Past changes have undoubtedly been painful for every employee, whether at work or in their personal lives. No matter what, there will be an existing level of resistance amongst your team.
2. Success or failure in the first change initiative you manage will build important beliefs for the second change initiative. Successful teams will thrive during consecutive change initiatives, building the belief they can tackle any change together.

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Driving business outcomes with digital credentials

Digital credentials provide a verifiable means to honor individual skills acquisition and to measure both the organization's and the market's investment in change. In years past, an employee's journey through prescribed training has been owned and kept secret in the employer's learning management system. Ownership of acquired skills is valuable to both organizations and individuals. In vogue, skills have real market value. Things like statistical process control, Lean/Six Sigma, account-based marketing, value selling, scrum and servant leadership are not just owned by the organization – they're owned by the employee as well.

For business leaders, using digital credentials to track internal competency levels and/or market penetration of your brand skills training provides extraordinary value:

- **Certifying third-party technicians** gives customers confidence in hiring service providers and broadens the marketing reach of a brand name.
- **Certifying contractors** gives employers the flexibility to keep 1099 talent sticky to a brand, while also managing the ebbs and flows of business.
- **Certifying employees on future in-demand skills** provides motivation for employee tenure as they master new skills. They become interested in recruiting new potential employees who also value professional development opportunities from employers.
- **Certifying employees on today's in-demand skills** motivates employees to increase their value at the organization and embrace change head-on.

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Digital credentials are an HR hiring manager's best friend

As organizations observe tenures of employees shrinking, it's easy to believe that many stakeholders will still view training as a cost center. The alternative view is that training, no matter what organization has delivered it, is valuable. Using a digital credentialing strategy allows an organization to track not only course completion but skill trends internally and externally.

Look no further than the immense value HR hiring managers gain from digital credentials. Unlike CVs of the past, with just a few clicks, stakeholders can see when, where and how an individual gained new skills. Using platforms, like Pearson's Credly, gives hiring managers a searchable database of individuals with key skills. Earners who have added or shared their digital credentials on LinkedIn provide a transparent record of verifiable skills.

Digital credentials, especially when tied to professional development or industry certification, can show an individual's growth over shorter periods of time than a diploma. Moreover, when stacked together over time, they may well be indicating an individual has become comfortable with adapting to change in general. As businesses are faced with the need to innovate at a faster pace, why wouldn't candidates who demonstrate a commitment to lifelong learning, comfort with change and willingness to invest in themselves provide the greatest organizational value?

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