SEPTEMBER 2024 EDITION

VPS NEWSLETTER

TOP NEWS

Skill Gaps Cost Businesses 25 Days of Productivity Per Employee Per Year

A recent report from Multiverse highlights the significant impact of data skill gaps on productivity within businesses.

The analysis of 12,000 employees across 18 industries in the U.S. and U.K. revealed that employees spend 36% of their workweek on data-related tasks, but due to skill gaps in data analysis and automation, 4.3 hours are unproductive.

This inefficiency leads to a loss of about 25 workdays per employee annually. Despite the expectation that 70% of employees will use data by 2025, only 39% of companies provide comprehensive data training, with continuous upskilling hampered by time, cost, and lack of motivation.

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Upcoming Events....

Wine Down NAWBO
with NAWBO Sisters

Hope Malveaux
Aliah Minor

Wednesday, September 11, 2024
6:30 pm [UPDATE]

Sixty Vines
2540 University Blvd.
Houston, TX 77005

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Pat BAILEY
CARE GIVER COACH

Kyra RENEL
CEO & CHIEF STRATIEGEST

THURSDAY, SEPTEMBER 5TH
7:00 PM - 9:30 PM
NUKSY'S, 4220 CARTWRIGHT RD, #702, MISSOURI CITY, TX 77459

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HR Trend Pick of the Month
Safe to Speak Up? 4 Ways to Build Psychological Safety at Work

Creating a work environment where employees feel safe to speak up and contribute openly is crucial for building high-performing teams. According to the Oak Engage Toxic Workplace Report 2023, over three-fifths (61%) of employees have left a job due to workplace culture issues.

To prevent this and promote a healthy culture, leaders need to prioritize psychological safety. In honor of International Safe Places to Work Day, here are four expert-recommended strategies for fostering psychological safety in the workplace:

Be Mindful of Micro-Interactions
Small, everyday interactions by leaders significantly impact workplace culture. These micro-interactions can build or erode trust, making it essential for leaders to be aware of their words and behaviors.

Respect Boundaries
Respecting personal boundaries is vital for maintaining a healthy work environment. Leaders should model and support clear boundaries, encouraging open discussions to ensure everyone feels valued and safe.

Prioritize Employee Health and Wellbeing
Investing in employees' physical and mental health enhances psychological safety. Providing comprehensive health benefits and support resources shows a commitment to employee wellbeing.

Move Beyond 'Speak Up' Cultures
Psychological safety goes beyond just encouraging open communication. Leaders should equip employees with the skills for effective communication, conflict resolution, and emotional intelligence, ensuring a truly safe workplace environment.

Conclusion
Building psychological safety is not a one-time effort but an ongoing commitment to creating a healthy and positive work environment. By focusing on micro-interactions, respecting boundaries, prioritizing health and wellbeing, and moving beyond superficial 'speak up' cultures, leaders can cultivate a workplace where everyone can thrive. As organizations celebrate International Safe Places to Work-Day, these strategies offer a roadmap to building a culture that values and protects the psychological safety of all employees.

Skill Gaps Cost Businesses 25 Days of Productivity Per Employee Per Year

To address the productivity losses associated with data skill gaps, HR professionals must take a proactive approach. By strategically investing in data training, collaborating across departments, focusing on high-impact areas, and conducting thorough workforce analyses, HR can play a pivotal role in closing these gaps and driving overall business success.

Strategic Investment in Data Training
Prioritize investment in data training as a core part of the talent development strategy to equip employees with the necessary skills for efficient data handling, thereby reducing productivity losses caused by skill gaps.

Cross-Functional Collaboration
Collaborate with department heads to identify critical data skills for each role and align training programs with these needs, ensuring a data-literate workforce proficient in applying data insights to drive business outcomes.

Focus on High-Impact Areas
Concentrate upskilling efforts on areas where the organization faces significant challenges, such as cybersecurity, AI, and data analytics, to address critical skill shortages and maintain competitiveness.

Conduct Workforce Analysis
Perform a comprehensive workforce analysis to assess current skill levels and identify gaps in data literacy. Use these insights to guide targeted training and development efforts, ensuring resources are allocated where they are most needed.

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