



WORKPLACE IN FOCUS

TECHNOLOGY



CLOSING THE TECH TALENT GAP

Introduction

The dizzying pace of innovation in the tech industry is outpacing the available talent, leaving businesses struggling to keep up with the demand for skilled employees. The race to recruit and retain top talent has become more competitive than ever, and companies are grappling with a widening skills gap. To remain competitive, businesses need to rethink their approach to employee development.

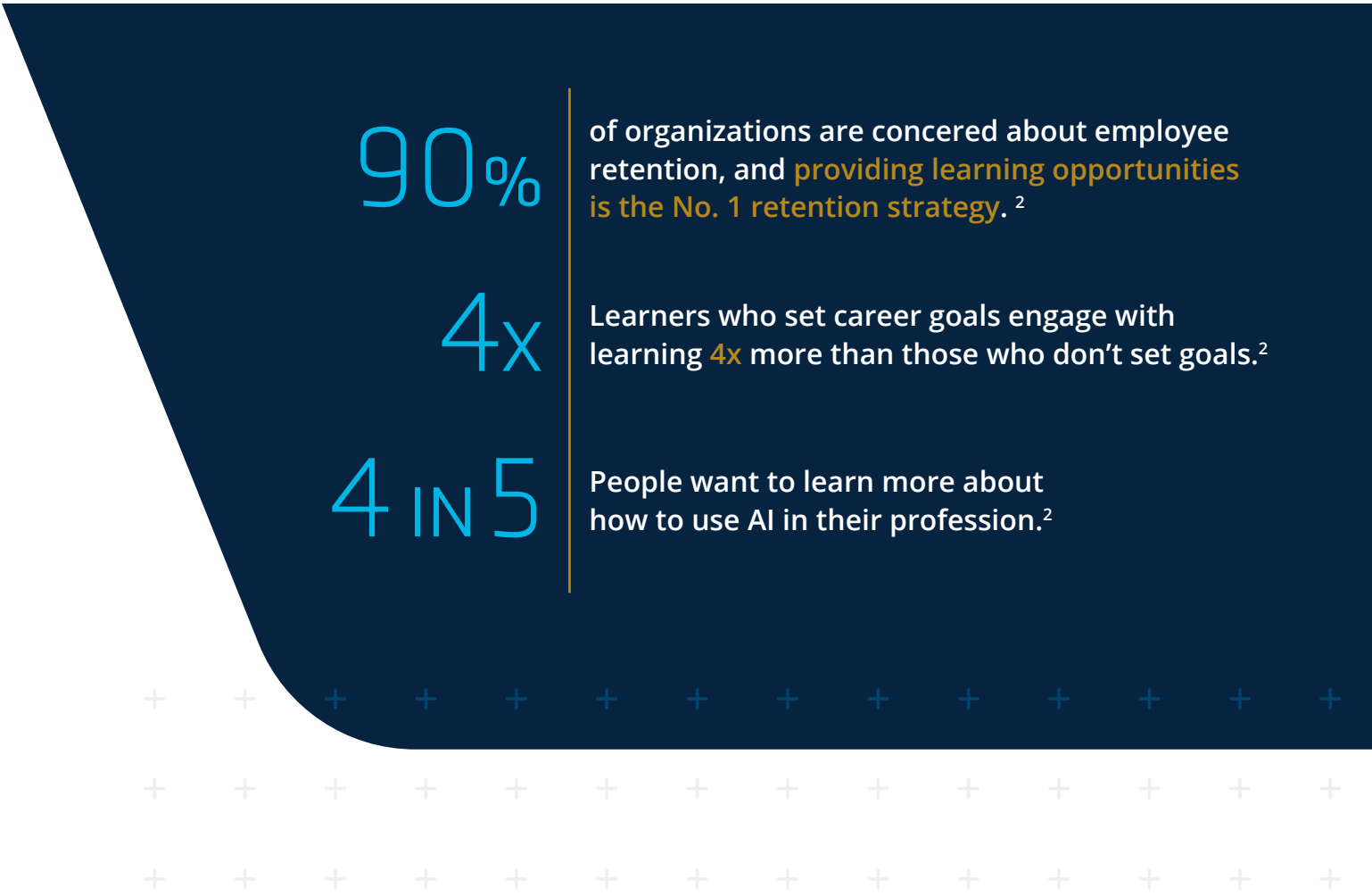


TABLE OF CONTENTS

- 01** Navigating the Talent Shortage
- 02** Bridging the Gap with Employee Benefits
- 03** The Role of Career Paths in Retention
- 04** Addressing the Skills Gap with Partnerships and Benefits
- 05** The Path Forward

NAVIGATING THE TALENT SHORTAGE

The demand for tech jobs is expected to grow 14% between 2022 and 2032, driven by the expansion of cloud computing, big data, and cybersecurity. However, the pool of qualified talent isn't keeping pace, especially in highly specialized fields such as AI and machine learning. This gap leaves companies with prolonged vacancies and overburdened teams — creating a significant roadblock to growth.



BRIDGING THE GAP WITH EMPLOYEE BENEFITS

To bridge this skills gap, companies must prioritize learning and development (L&D) alongside structured career growth. Robust L&D programs are no longer a nice-to-have; they're a necessity. Employees who feel supported in their growth are more likely to stay, but how can companies effectively invest in their employees? The answer lies in aligning learning and career progression with powerful employee benefits (EB):

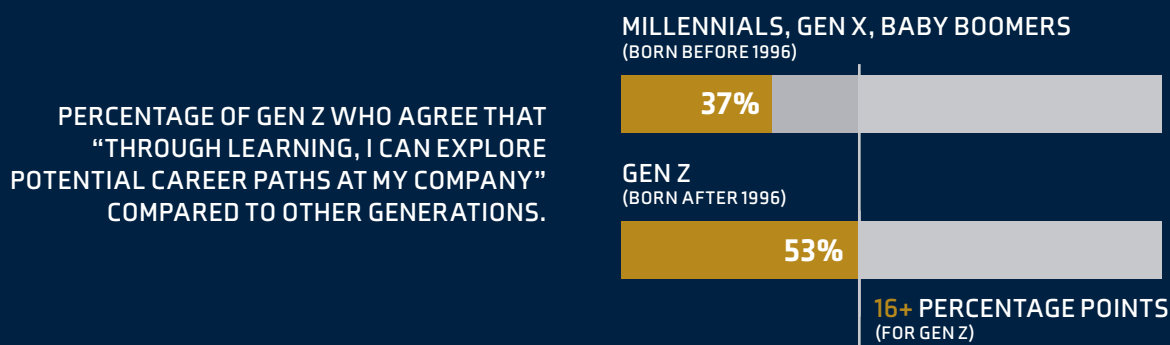
Tuition Reimbursement: Support ongoing education by offering tuition reimbursement for relevant courses, helping employees acquire new skills while reinforcing the company's commitment to their growth.

Certification Bonuses: Reward employees who earn certifications in key fields like AI, data science, or cybersecurity. Financial incentives tied to learning milestones help teams stay ahead of industry trends and boost morale.

Paid Learning Leave: Provide time off for employees to attend workshops or conferences, positioning your company as a forward-thinking employer that values innovation and professional development.

By combining financial incentives with learning and development programs, companies can attract top talent and keep them on board for the long term. To appeal to Gen Z (born after 1996), businesses should emphasize opportunities for growth and progress. (See Fig 1.1)

Fig 1.1 - Gen Z values learning for career progress²



THE ROLE OF CAREER PATHS IN RETENTION

Clear career paths are key to keeping employees engaged. When employees see opportunities for advancement, they're more likely to stay. In fact, according to LinkedIn's 2024 Workforce Learning Report², 90% of organizations list learning opportunities as their top retention strategy. However, companies must go beyond standard promotions. Businesses should foster a culture of mentorship, internal mobility, and transparent career paths supported by strategic employee benefits, such as:

Mentorship Programs: Create a system where promotions are tied to learning and certifications, guiding employees through career stages.

Professional Development Stipends: Offer stipends for courses, books, and certifications that contribute directly to career growth. This demonstrates your commitment to employee development.

These strategies boost morale and help reduce turnover — an issue **tech companies** face at rates between 13% and 18%.

7 IN 10

People say learning improves their **sense of connection** to their organization.²

8 IN 10

People say learning adds **purpose to their work**.²

ADDRESSING THE SKILLS GAP

WITH PARTNERSHIPS AND BENEFITS

The rapid pace of change in technology means even recent graduates may quickly fall behind in key skills. Tech companies must collaborate with educational institutions and offer hands-on experiences through internships and scholarships. Aligning EB programs with these efforts ensures long-term success.

For example, tuition reimbursement can be extended to cover certifications in emerging fields, creating a future-ready talent pipeline. Additionally, offering scholarships for students in fields like cybersecurity or data science can help develop the next generation of tech professionals.





MORE THAN JUST **INSURANCE**

IMA is an integrated financial services company specializing in risk management, insurance, employee benefits and wealth management. As an employee-owned company, IMA's 2,500-plus associates are empowered to provide customized solutions for their clients.

WORKPLACE IN FOCUS CONTRIBUTORS

JOHN DODSON, *Marketing Strategist*

ALEJANDRO PESCADOR, *Marketing Specialist*

ADAM STORM, *Writer*

SOURCES

1. <https://www.forbes.com/advisor/education/it-and-tech/tech-industry-statistics-and-facts/>
2. <https://learning.linkedin.com/resources/workplace-learning-report>
3. <https://business.talkspace.com/articles/tech-industry-turnover-rate#:~:text=What%20is%20the%20average%20turnover,employee%20turnover%20rate%20%E2%80%94%2018.3%25.>

This material is for general information only and should not be considered as a substitute for legal, medical, tax and/or actuarial advice. Contact the appropriate professional counsel for such matters. These materials are not exhaustive and are subject to possible changes in applicable laws, rules, and regulations and their interpretations.