



Maximizing Success: How Digital Credentials Drive Training Providers in Certification-Driven Industries

Whitepaper

Overview

According to the World Economic Forum's Future of Jobs Report, over 55% of workers in sectors such as aviation, travel and tourism, financial services, biotechnology and healthcare will require some form of reskilling due to disruptive changes in the current business environment. These changes encompass digital transformation, automation, and globalization, all contributing to a shortage of skilled workers. Consequently, there is a global imperative for reskilling and upskilling, particularly within highly regulated industries.

However, the challenges these highly regulated and certification-intensive industries face present a real opportunity for training providers. To capitalize on growing demand, training providers need to understand the difficulties these organizations face and adopt innovative solutions.

To begin with, businesses in these sectors need to ensure employees possess the right validated certifications when hired, as well as provide ongoing, up-to-date training that aligns with industry and technology advancements. Given the considerable investment of time and money in these training endeavors, it becomes crucial for organizations and their learners to attain optimal outcomes.

Moreover, it is not just job requirements that drive demand- individuals are seeking opportunities to reskill or upskill. For instance, **74% of employees** are ready to learn new skills or re-train to remain employable in the future. Taking the healthcare industry as an example, a Gallup study also revealed that most healthcare workers expressed interest in programs enabling them to acquire new skills or enhance existing skill sets.

Considering the growing demand for training in highly regulated industries, influenced by macro-level factors and individual requirements, this whitepaper offers solutions that help address these specific needs.

We will first explore five sectors characterized as high-volume training, skills development, and certification industries, which enables us to gain a comprehensive understanding of their unique challenges. Followed by explaining how you, as a training provider, can address these evolving needs and challenges with digital credentials and grow your business.

"Nearly half of the skills that people like you and I are using every single day in the workplace are going to have to change in the next 4 to 5 years alone. Now, what that means is we need very rapid reskilling and upskilling possibilities."

Saadia Zahidi
Managing Director
World Economic Forum



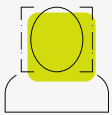
Global Skills Demands and the Rise of Certification-Intensive Industries



Employers believe that 44% of workers' skills will be disrupted in the next five years



1 billion jobs to undergo radical transformations due to technology within the next decade



55% of workers in sectors such as aviation, financial services and healthcare will require reskilling, according to World Economic Forum



Six in 10 workers will require training before 2027, but only half of the workers have access to adequate training opportunities today



The global IT training market is projected to reach a value of US\$89 Billion by 2028, a growth rate of 3.48% since 2022



74% of employees are ready to learn new skills or re-train to remain employable in the future

Five Industries with Highly Regulated Training and Certification Needs

For you to capitalize on the industries which require ongoing training and certification services, we have identified five sectors with proven increased training needs, helping you to understand their unique challenges.

Information technology

The IT sector plays a crucial role across all industries, driving innovation and digital transformation. With technological advancements like artificial intelligence (AI) and cloud computing, IT professionals must continually update their skills and knowledge to meet evolving demands.

In fact, according to the World Economic Forum's Future of Jobs Report, technology adoption will remain a key driver of business transformation in the **next five years**. Over 85% of organizations surveyed identify increased adoption of new and frontier technologies and broadening digital access as the trend most likely to drive transformation in their organization.

Continuous training is, therefore vital in this rapidly changing field, enabling professionals to navigate emerging technologies, address cybersecurity risks, and deliver effective solutions. This constant substantial demand for ongoing IT training is also reflected in the recent IT training market report, which states that the global IT training market is projected to reach **US \$89 Billion** by 2028.

Financial services

The banking and finance sector operates within a highly regulated environment that demands strict compliance and up-to-date knowledge of financial



regulations and practices. The industry also faces constant pressure to adapt to rapidly evolving technologies such as fintech innovations, block-chain, and cybersecurity threats.

According to **McKinsey**, there has been continued expansion of the breadth and depth of government regulation in the sector. The latest **Deloitte report** also stated that regulatory training should be at the top of an organizations' learning strategy agenda to accommodate the regulatory inflation trend.

Therefore, within this highly regulated environment, regular training and certification is essential for maintaining high professional standards, ensuring informed decision-making, and managing complex financial situations. As these regulatory requirements continue to grow, industry players must prioritize regulatory training as a crucial component of their learning strategies.

Manufacturing and engineering

Technological advancements, process improvements, and safety protocols heavily influence the manufacturing and engineering sectors. With over **200,000 regulatory restrictions** specific to this broad sector, training becomes critical to ensure adherence to standards, enhance operational efficiency, and drive innovation.

Ongoing training equips professionals with the skills to embrace emerging technologies and implement best practices, and being able to provide evidence of these skills through verified certifications is imperative.



Aviation

The aviation industry relies on regular training and assessment to ensure safety, competency, and adherence to evolving technology and regulations. Pilots, cabin crew, and ground staff require ongoing training to maintain their skills, stay updated on technological advancements, and follow safety protocols.

For example, Boeing's Pilot & Technician Outlook 2019-2038 highlighted that as new-generation aircrafts become prevalent in the global fleet, advances in aircraft technology will drive demand for new skills, such as digital troubleshooting and composites repair.

And a study by the Journal of Aerospace Technology and Management found that the global aerospace workforce must continue to upskill and reskill to adapt to changing environments and support the industry's globalization efforts.

Healthcare

The healthcare sector is characterized by continuous advancements in medical knowledge, technology, and regulatory frameworks. Ongoing training is, therefore, necessary for healthcare professionals to deliver high-quality care, uphold patient safety, and meet ethical obligations.

A Europe-wide study conducted by EIT Health and McKinsey & Company revealed that embracing the transformative potential of technology through upskilling is crucial for the future of healthcare. Basic digital skills, biomedical data science, and genomics are among the key areas healthcare professionals need to develop competence.

Moreover, the World Health Organisation (WHO) estimates a projected shortfall of 10 million health workers by 2030. In this case, training and upskilling become essential to address the global shortage and ensure there is a skilled and certified workforce.

These five sectors underscore the diverse areas that highly regulated industries must prioritize. It is not only crucial for them to ensure their products or services align with ever-changing demands, technological advancement and regulations, but they also face significant pressure to provide flexible and continuous training and upskilling opportunities to ensure professional competence, especially in the context of the current global skills shortage.

The Challenges Faced by Highly Regulated Industries with Training and Certifications

Considering the dynamic nature of highly regulated industries, they will likely encounter some unique challenges when establishing their training agenda. By addressing these obstacles, you, as a training provider, can effectively support existing and new customers in staying ahead and navigating their specific needs:



01 Motivation: Training providers should consider creative approaches to elevate training beyond mere mandatory requirements. It has to engage and inspire individuals, so they view it as more than just a tick-box exercise.

02 Value Proposition: Regular training incurs costs for individuals and organizations over time. Training programs need to deliver long-term value and tangible benefits, such as increased employee retention and enhanced job opportunities.

03 Adaptability: Training programs must be flexible and capable of adapting to new trends, emerging technologies, and changing regulatory requirements as technology advances and market conditions shift.

04 Innovation: Given the rapid technological advancements driving the need for upskilling and reskilling, training programs should demonstrate innovation and adaptability. Learners should feel confident in navigating the ever-changing landscape.

05 Globalization: Training programs must offer relevant content that aligns with specific local requirements, considering the diverse global market and regulatory landscapes.

06 Credibility: A joint Gallup/Amazon survey found that 57% of workers are interested in training that could help them advance their careers. Therefore, in addition to the credibility of the training provider, the certification or outcome received by learners after training must be reputable and valuable for their professional growth.

07 Customization and Flexibility: In today's era of remote work, it is essential for training programs to accommodate the diverse needs of learners. This entails offering various learning and credential options so learners can showcase their accomplishments in the workplace as needed.

08 Scalability: Demand for specific skills can be unpredictable. Therefore, training providers must be prepared to reach a large number of learners while maintaining the quality and effectiveness of the training.

09 Ongoing Engagement: With frequent updates in training, clear communication is vital to help learners understand the importance of staying current with industry trends and best practices.

How Digital Credentials Help Training Providers address their Customers' Needs

Utilizing digital credentials can set you apart from your competitors by providing an innovative solution. Additionally, they contribute to creating long-term and measurable career value for your customers.

In a survey with Snowflake certification earners conducted in May 2021:



44% of earners said they had got a raise, promotion, or new job because of their Snowflake digital credential



92% had shared their digital badges to LinkedIn and 51% shared them on their resume, portfolio, and email signature

What are Digital Credentials?

Digital credentials are verified proof of a learner's competency and skills. They're the online replacement for paper-based certificates – but unlike traditional certificates, digital credentials are data-rich and are easy to create, issue, and share.

Using a platform like [Acclaim](#), which incorporates enterprise-level security and enhanced analytics to measure learner success, training providers can provide customers with more impactful programs that generate higher demand and raise completion rates. Here's how:

- » **Motivate learners** - Digital credentials serve as motivators by providing public recognition and fostering networking opportunities. They alleviate the potentially daunting aspect of continuous training.
- » **Tangible long-term value** - Given that employees must take regular training, they want to see its long-term value. Digital credentials do this as they can be easily shared across social media, added to their personal profiles, and help connect with like-minded professionals.
- » **Innovative** - Digital credentials leverage innovative technologies like [blockchain](#), demonstrating a commitment to staying on top of technological changes.
- » **Flexible & stackable credentials** - Depending on market needs and demands, learners can earn credentials for completing specific training modules or mastering specific competencies.
- » **Portability** - Professionals can securely [store digital credentials in a mobile wallet](#), enabling easy skills verification specific to the products and services they provide on the job.
- » **Scalability** - Digital credentials eliminate limitations associated with traditional paper-based certifications. They allow instant access and easy sharing, enabling training providers to reach a larger audience and expand their training offerings whenever they want.
- » **Expiration notification** - Digital credentials can be programmed with expiration dates or renewal periods, ensuring learners are reminded to re-train or undergo updated training.

In addition to helping highly regulated industries overcome their unique challenges, implementing digital credentials offers several other key benefits to you as a training provider and your learners. [Find out more in our blog post here.](#)



Empowering Compliance and Recognition:

How CFFP Transformed Traditional Badges into Verified Digital Credentials in the Highly Regulated Financial Industry

College for Financial Planning (CFFP) recognized the need to enhance the credibility and recognition of their financial advisors' expertise. By leveraging the Acclaim digital badging platform, CFFP transformed their traditional paper badges into verifiable and shareable digital credentials. Since launching their badging initiative in 2017, CFFP has witnessed a remarkable response from badge earners, compliance departments, and the financial services industry as a whole.

"It's a snowball effect: when you get badge earners accepting and sharing, it just inspires others to want their badges, too. I love the Credly analytics and seeing how many badges are posted on LinkedIn and Facebook. It's also very valuable to have badges shared in email signatures in the financial services industry—it resonates a lot with our end consumers."

Dirk Pantone | Vice President of Business Development, CFFP

Streamlining Digital Credentials in Training-Intensive Industries with Acclaim

Acclaim's digital credentials offer features that simplify implementation in highly regulated industries, allowing you to focus on delivering quality training. Here's how:

- » **User-friendly platform** - The Acclaim platform provides an intuitive and easy-to-navigate interface for issuers and badge earners. This user-friendly design enables users with varying technical expertise to effortlessly create, manage, and issue digital credentials.
- » **Customizable badge designs** - Acclaim enables issuers to create personalized printed certificates and digital badges. The system streamlines designing, defining, and customizing badges for various achievements and credentials.
- » **Seamless integration** - We offer a wide range of integration options that seamlessly connect with your existing systems, such as LMS, HR software, or CRM platforms. This makes it easy to incorporate digital credentials into your workflows and processes.
- » **Expiration notification email** - Utilize the expiration notification email feature to keep your learners informed about upcoming credential expirations, ensuring they stay updated with any necessary training.
- » **Multi-media resources** - Access our comprehensive resources, including guides and videos, covering vital topics such as best practices, badge design, program management, and integration. These resources facilitate the smooth implementation and troubleshooting of digital credentialing programs.

- » **Best-in-class customer support** - Our outstanding customer support exceeds industry standards with a Net Promoter Score (NPS) of 76. Enjoy free access to FAQs and choose from different onboarding packages tailored to your specific needs.

Embracing Emerging Technologies with Digital Credentials

Navigating innovation in highly regulated industries can be daunting, but addressing barriers head-on is essential for progress. Digital credentials, with advanced technology and features, offer a transformative solution. By harnessing the power of digital credentials, organizations can navigate the regulatory landscape more effectively, ensuring compliance while unlocking the full potential of their training agenda. In addition, by being an integral part of a robust training program, they improve the learning experience and drive better learner outcomes.

Digital credentials enable you as a training provider to offer a credible, personalized, and compliance-focused training solution to highly regulated industries that require constant training. You can differentiate yourself from your competition, gain the trust of your existing and potential customers while meeting their training needs and expanding your market presence.



Why Acclaim?

Training providers choose to work with us because our platform is the most comprehensive and connected digital credentialing solution available today. We empower organizations worldwide to design and issue badges, scale and manage their credentialed programs with ease, and measure program and badge earner success with advanced analytics.

Acclaim is the network of choice where 3,500+ certification, assessment, and training providers and employers issue their credentials. With a notable 76 Net Promoter Score, our secure, user-friendly, and data-rich platform is a reliable choice for supporting your organization and learners. To explore how digital credentials can contribute to your organization's growth and commercial goals, schedule a demo now.

About Credly by Pearson

Credly by Pearson operates the world's largest and most-connected digital credentialing network: Acclaim. Acclaim is a digital badging platform that offers the most comprehensive features to design and issue badges, enterprise-class functionality to scale and manage programs, and enhanced analytics to measure success. Tens of millions of credentials have been earned and are managed on Acclaim. More than 43,000 earner profiles are updated every day, and over 650,000 digital credentials are shared by earners each month. This enterprise-class infrastructure is why the top training brands, certification providers, higher education institutions, professional associations, and employers trust Acclaim to support their digital credential programs.