

STRATEGIC CAREER DEVELOPMENT FRAMEWORK

5 STEPS TO CREATING A CAREER DEVELOPMENT PLAN

The most valuable investment that an employer can make is not in fancy new technology or in a swanky new office space but in their employees. The most effective way of ensuring that you invest in your employees is by building a career development framework within your organization.

STRATEGIC CAREER GROWTH FRAMEWORK

What is a Career Development Plan?

A career development plan is a specialized strategy the company designs for its employees to assist them with their career advancement and goals. This plan takes into account employees' short and long term goals and designs a framework that best supports their career aspirations. According to HR Magazine, companies that invest an average of \$1500 on training per employee have seen an increase of 24% in their profits when compared to those who invest less.

Organizations that have invested in their employees training and career growth have seen a significant increase in productivity and therefore increased profits.



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How to Build a Career Development Framework?

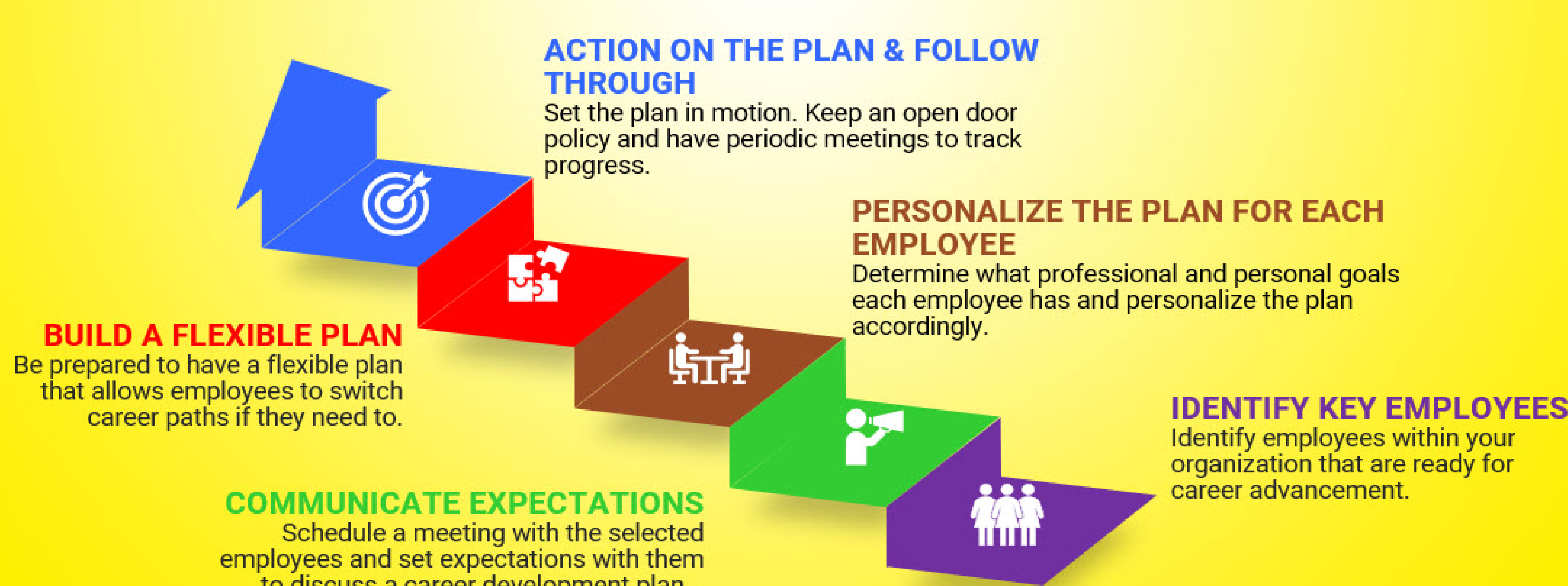
- A career development framework turns your career into a series of levels, and provides rules for how you move from one level to the next.
- The key to building an effective plan is to make sure that the system covers a broader network of employees across the organization where everyone would have the same number of levels – and the same rules for how to move from one level to the next. This would mean a focus on behavior and values, rather than job specifics.
- The framework must allow employees an explicit choice between roles, should present a nuanced and tangible sense of progression and clearly communicate the expectations for moving from one role to the next.



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According to Lauren Pope, content marketing manager at Oracle, it is not a daunting task to build an effective career growth framework. This 5-step framework is easy to design and implement across the organization.

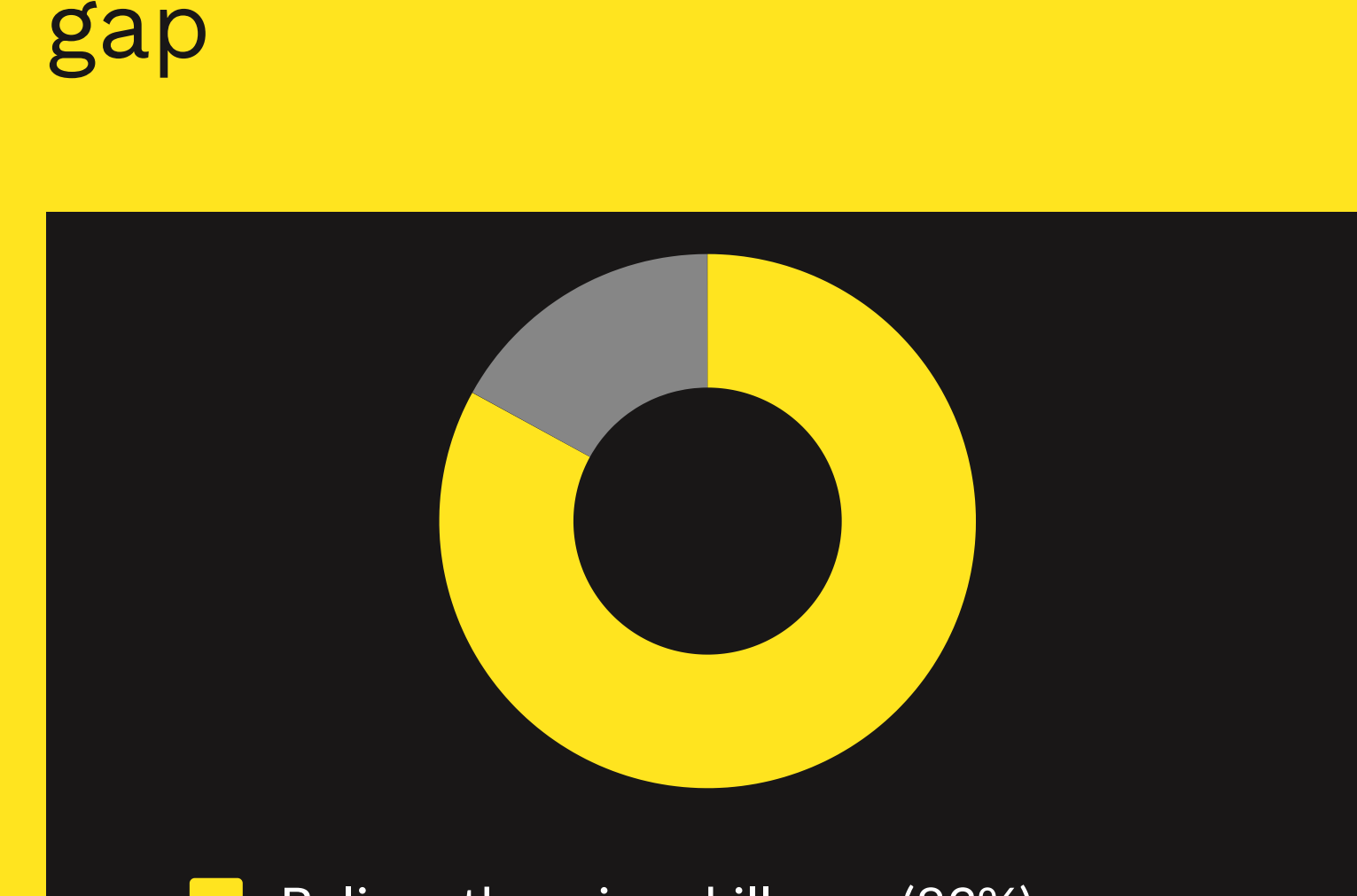
Career Growth Framework



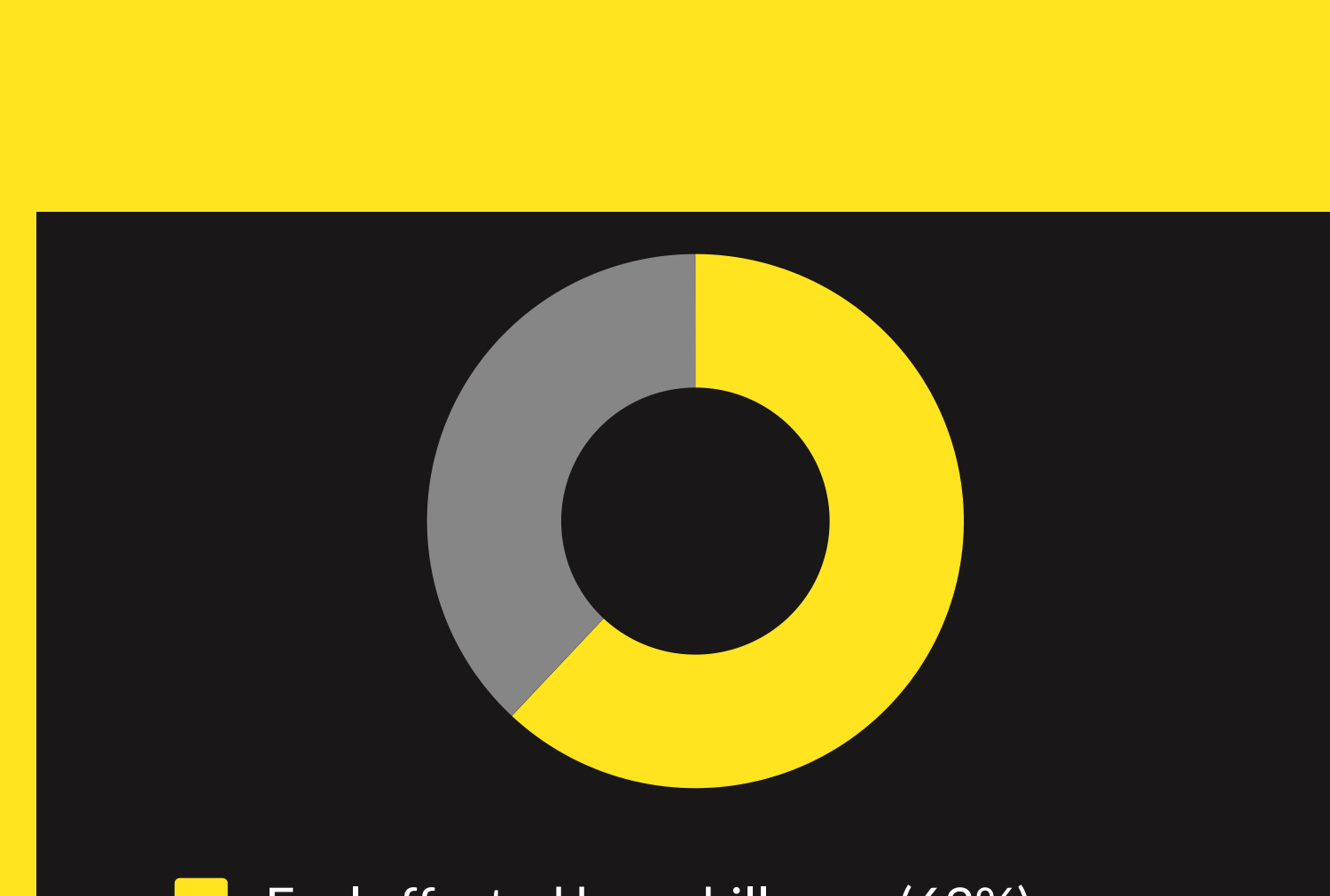
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Udemy has been tracking skills gap since 2016. Skills gap simply means the divide between job-seekers' skills and the qualifications demanded by employers. This fourth survey and report focuses on global trends, highlighting the sentiments of employees based in India, Spain, France, Brazil, and Mexico. This survey was administered in January 2020, before the global pandemic, and it is the first year India has been included in this research.

On an average, 83% of all employees worldwide believe that there is a skills gap

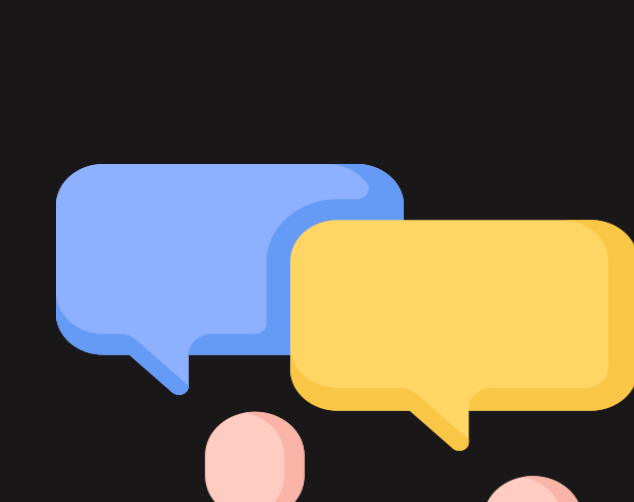


On an average 62% employees feel personally affected by the skills gap



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Three Mistakes To Avoid When Developing a Career Growth Framework



DON'T MAKE ANY PROMISES

All career development plans or reimbursements must be contingent on budget and ability.



DON'T DO THE WORK FOR THE EMPLOYEES

Allow employees to take charge of how their career planning will unfold and act as a resource for them.



BE COGNIZANT OF LOCAL HR LAWS

Do not create any formal documentation or contracts regarding career development that unknowingly violate any of the State HR Laws.

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CONCLUSION:

Career growth frameworks provide employees within an organization a chance to develop a more diverse portfolio of skills, applicable across the broader range of the organizational needs in the future. The payoff for the organization may be increased engagement and retention, because when employees feel valued for the work they perform today and see the potential for tomorrow's success, they're more likely to plan their career path within the organization, rather than outside.

SOURCES

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