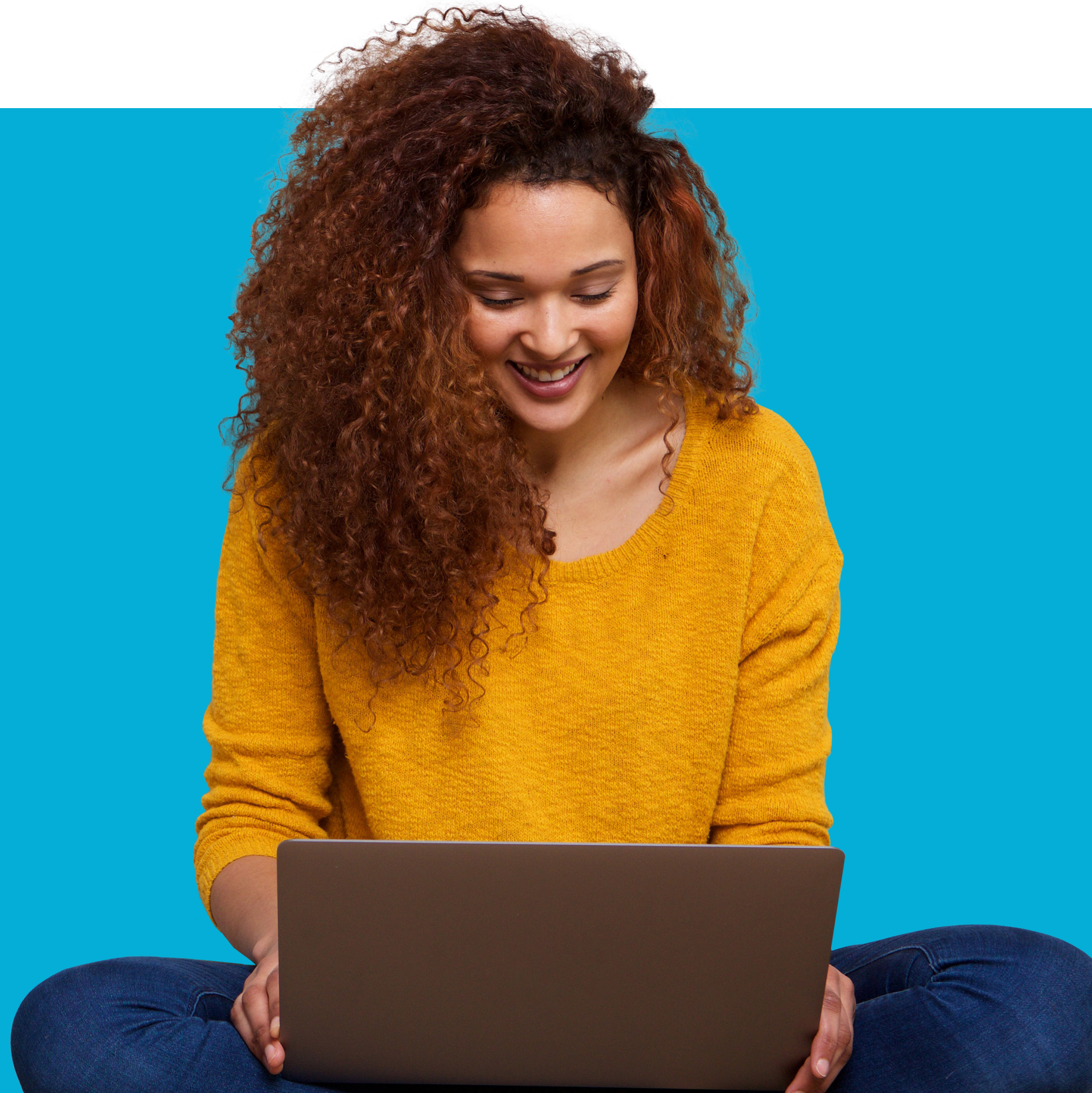




# Four Industries That Really Need a Modern LMS

One Big Thing Shared by  
Manufacturing, Healthcare and  
Elder care, Finance, and Dentistry





Robots are coming to take our jobs. The economy is headed toward a recession. And unemployment is at historic lows. How do you prepare your workforce for a future like this? The answer: Reskill and retrain the workers you have. The problem is that traditional LMS providers have let your industry down.

The reality is that every industry vertical has its own needs and nuances. Because the old-guard LMS fails to educate, engage and empower employees in these changing times for several industries with specific needs, the learning needs for those industries are falling through the cracks.

Traditional LMS vendors can't keep up with ever-changing technologies in industries — unable to respond to workplace features like AI and automation. Even worse, they're failing to keep up with ever-changing compliance and regulatory needs of some industries. That's why many of those industry leaders are reluctant to invest in learning.

**Here's the proof of that:** Almost half of 1,200 leaders in a recent Accenture survey said skill shortages are a major concern for their business. But only 3% are significantly increasing their training budgets over the next three years.<sup>1</sup>

**Manufacturing, healthcare and elder care, finance, and dentistry are among the industries falling behind in reskilling their workforce. The modern learning solution needs to adapt to this reality.**



<sup>1</sup> Lauren Weber, Why Companies Are Failing at Reskilling. The Wall Street Journal. April 19, 2019. <https://www.wsj.com/articles/the-answer-to-your-companys-hiring-problem-might-be-right-under-your-nose-11555689542>

## KNOWLEDGE

# Manufacturing Employees Need Knowledge Over Training

If there is one industry undergoing seismic changes due to automation, it's manufacturing. The manufacturing sector has fallen from 26% of U.S. employment in 1960 to around 10% today, according to data from McKinsey.<sup>2</sup>

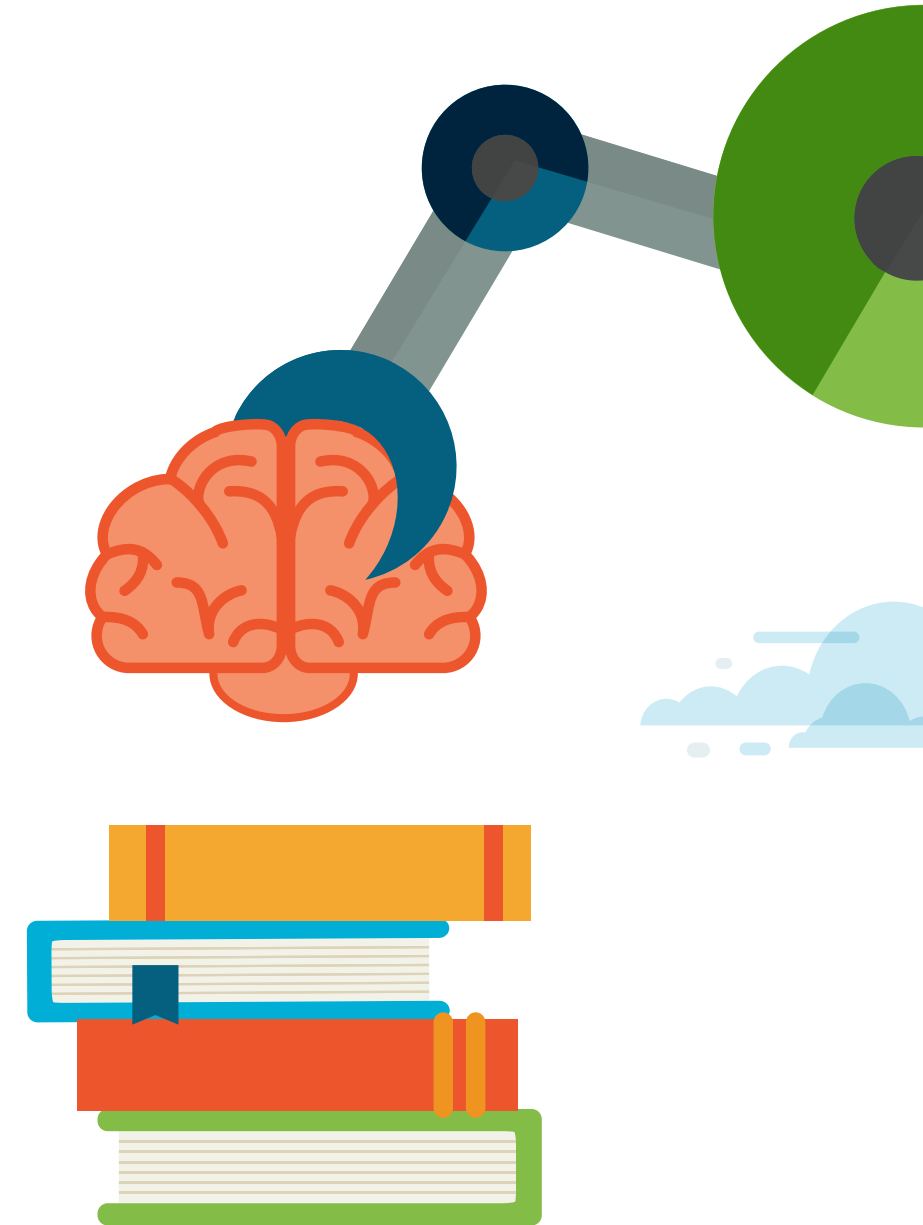
Evidence suggests that automation will only accelerate job loss as robots become cheaper, faster and more nimble. For example, Foxconn — China's largest employer, with 1.3 million workers — is seeing labor displacement reach a shocking scale. One Foxconn factory recently replaced 55% of its workforce — 60,000 people — with robots.<sup>3</sup>

To stay ahead of the automation buzzsaw, it's critical that companies adopt a modern learning approach that puts knowledge ahead of mere training. Training alone will not empower your workforce for the future, because the skills needed today will not exist only a few years from now.

**By focusing on engaging employees for lifelong learning, you can move your manufacturing workforce to see beyond the industrial era.**

<sup>2</sup> Susan Lund and James Manyika. Five Lessons From History on AI, Automation, and Employment. McKinsey & Company. November 2017. <https://www.mckinsey.com/featured-insights/future-of-work/five-lessons-from-history-on-ai-automation-and-employment>

<sup>3</sup> Karen Harris et al. Labor 2030: The Collision of Demographics, Automation and Inequality. Bain Macro Trends Group. 2018. <https://www.bain.com/insights/labor-2030-the-collision-of-demographics-automation-and-inequality/>



## AGILITY

# Healthcare and Elder Care Workers Need Digital Agility

Automation and AI aren't just coming for manufacturers. Healthcare is the most-invested sector of AI startups and private equity since 2013, with total equity funding of \$4.3 billion, according to data from CB Insights.<sup>4</sup>

Yes, there's a serious healthcare and elder care worker shortage in the U.S. economy at the moment.<sup>5</sup> But things may not stay that way forever. Healthcare and elder care employment may easily decline over the long term, considering factors such as the increasing trend toward digitizing electronic medical records, the use of machine learning image recognition for screening patients, and remotely monitoring patients via a smartphone.

Traditional LMS providers aren't ready to meet these demands. Many vendors today rely on outdated content, desktop-only applications, and files and formats that aren't suited for today's micro- and Netflix-like learning styles.

Healthcare and elder care workers need to be in tune with the latest technologies so they can serve their patients wherever their patients are. A modern LMS will provide knowledge to stay adaptive to new technologies and ways of caring for patients.



<sup>4</sup> The AI Industry Series: Top Healthcare AI Trends to Watch. CB Insights. November 2018. <https://www.cbinsights.com/research/report/ai-trends-healthcare/>

<sup>5</sup> Roy Maurer. Closing the Looming Healthcare Talent Gap. SHRM. Oct. 23, 2017. <https://www.shrm.org/hr-today/news/hr-magazine/1117/pages/closing-the-looming-health-care-talent-gap.aspx>

## COMPLIANCE

# Finance Professionals Need More Than “Course Players”

Finance is a heavily regulated industry that’s experiencing major technology shifts, all of which are leading to greater disruption of entire business models.

In “Finance 2025” from Deloitte, analysts paint a picture of what the future of finance work looks like:

The workforce of the future will bristle with cross-functional teams and constant collaboration. Finance organizations will need their people to be more flexible and open than they’ve ever been. Data scientists will work alongside business analysts to solve problems no individual could solve alone. Everyone will need more technical literacy, just as everyone will need a customer-service mindset.<sup>6</sup>

To meet demands like this, learning systems need more than a portal through which employees can watch videos. Financial professionals need unprecedented flexibility and agility, especially when it comes to compliance and regulatory concerns. So, they need an unprecedented approach to learning.

A modern LMS can adapt to any environment, any brand, any device and any type of content. As soon as a regulation changes or a technology is adopted, the system is ready to train your workers immediately.

<sup>6</sup> Steven Ehrenhalt and Anton Sher. Finance 2025: Digital Transformation in Finance. Deloitte. 2018. <https://www2.deloitte.com/us/en/pages/finance-transformation/articles/finance-digital-transformation-for-cfos.html>

## SCALE

# Dentists Need Scalable Systems

The dental industry is facing tough economic realities. Like everyone else, dentists are feeling the effects of the student loan crisis. A dental school graduate leaves school today with over \$287,000 in school loan debt, on average, according to the American Student Dental Association.<sup>7</sup> As if that debt burden weren't enough, dental school graduates often need to take out another loan to start their practice.

And the economic trouble doesn't end there. The number of dentists per 100,000 people is projected to increase from 60.9 today to 65.7 in 2035, which means everyone in the industry is likely to face increasing competition.<sup>8</sup> On top of this, the annual dental spending growth rate has not kept pace with other healthcare expenditures. The average "real net income" of general practitioner dentists in private practice has declined sharply in recent years.<sup>9</sup>

The result is that dentists need to rapidly grow their practices while paying down huge debt loads. To stay ahead of the pack and flourish, dental practices need to adopt a forward-thinking approach to learning. New technologies are continually enhancing the modern practice, from 3D printing to dental imaging software, which are often outpacing learning content and delivery.

A modern LMS can help dentists stay on top of changes in the industry and distribute the best content to many different offices and devices simultaneously.

<sup>7</sup> Sarah Goldy-Brown. Average Dental School Debt 2018. Student Debt Relief. April 29, 2019. <https://www.studentdebtrelief.us/news/average-dental-school-debt/>

<sup>8</sup> Bradley Munson and Marko Vujcic. Number of Practicing Dentists per Capita in the United States Will Grow Steadily. Health Policy Institute. June 2016. [https://mus.edu/che/arsa/HEWCC/HPIBrief\\_number%20dentists%200616\\_1.pdf](https://mus.edu/che/arsa/HEWCC/HPIBrief_number%20dentists%200616_1.pdf)

<sup>9</sup> H. Barry Waldman et al. Special Report — Dental Economic Realities. Decisions in Dentistry. July 11, 2017. <https://decisionsindentistry.com/article/special-report-dental-economic-realities/>



## CONCLUSION

# Regardless of the Industry, Knowledge Is Forever

Learning has never been more important. This goes without saying. The world is becoming more globalized, the labor market is booming and automation is quickly ushering in the fourth Industrial Revolution.





In the opening line of Deloitte’s *Industry 4.0* survey, analysts make this call to arms: “Industry 4.0 holds the promise of a new era of globalization. Yet while our latest survey identifies companies successfully implementing Industry 4.0 technologies, many senior executives remain less prepared than they think they are.”<sup>10</sup>

Leaders in industries that have been left behind by the traditional LMS can be prepared for the next phase through learning that goes beyond skills and competencies and that makes learning a continuous and ongoing part of worklife. In fact, the *2019 Global Human Capital Trends Report* noted that learning is the number one trend in the future of work. They call it “learning in the flow of life.”

The number one trend for 2019 is the need for organizations to change the way people learn; 86% of respondents cited this as an important or very important issue. It’s not hard to understand why. Evolving work demands and skills requirements are creating an enormous demand for new skills and capabilities, while a tight labor market is making it challenging for organizations to hire people from outside. Within this context, we see three broader trends in how learning is evolving: It is becoming more integrated with work; it is becoming more personal; and it is shifting – slowly – toward lifelong models.<sup>11</sup>

Without a modern LMS, lifelong learning is difficult, at best. True knowledge, however, is impossible.

**At Brainier, we believe that training is for yesterday, learning is for today and knowledge is forever.**



<sup>10</sup> Punit Renjen. How Leaders Are Navigating the Fourth Industrial Revolution. Deloitte. Jan. 20, 2019. <https://www2.deloitte.com/insights/us/en/deloitte-review/issue-22/industry-4-0-technology-manufacturing-revolution.html>

<sup>11</sup> Leading the Social Enterprise: Reinvent With a Human Focus. Deloitte. 2019. [https://www2.deloitte.com/content/dam/insights/us/collections/HC-Trends2019/DI\\_HC-Trends-2019.pdf](https://www2.deloitte.com/content/dam/insights/us/collections/HC-Trends2019/DI_HC-Trends-2019.pdf)





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