



Improving UK productivity through skills



Why should we care so much
about productivity?



What is productivity?

Definition

How much output a company can generate with a given amount of input

Equation

Total Output/Total Input
=
Productivity

Quotation

“Productivity isn’t everything, but... it’s almost everything”



It was all going so well until 2008



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What it means to each and every one of us



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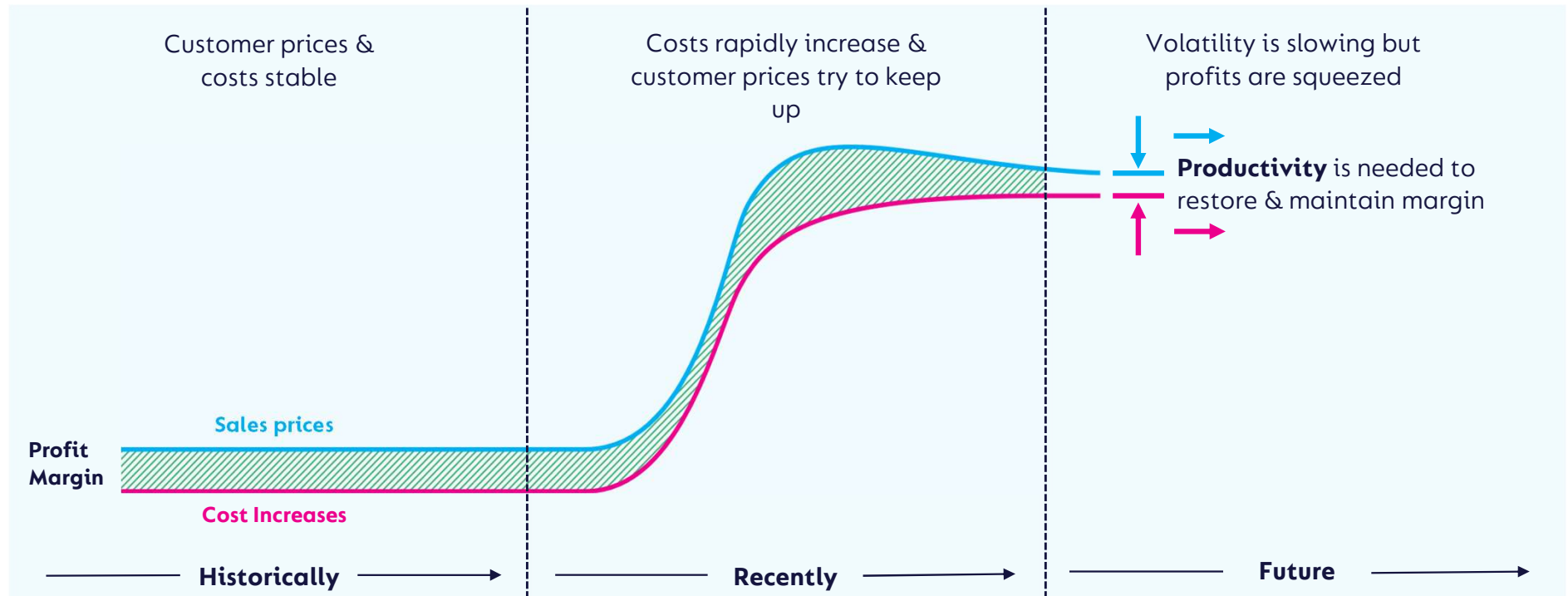


Why is productivity so important now?

Profitability = Customer price - Material costs - Labour costs + **Productivity**



Why is productivity so important now?





What's holding back UK productivity?



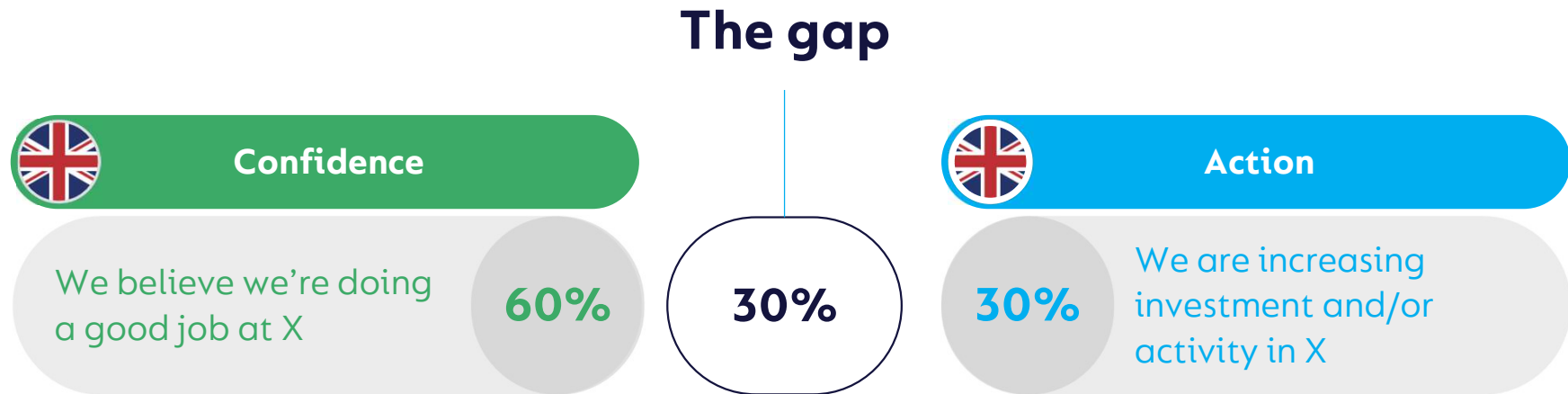
What our latest research tells us

Productive Business Index: 7th edition (March 2024)



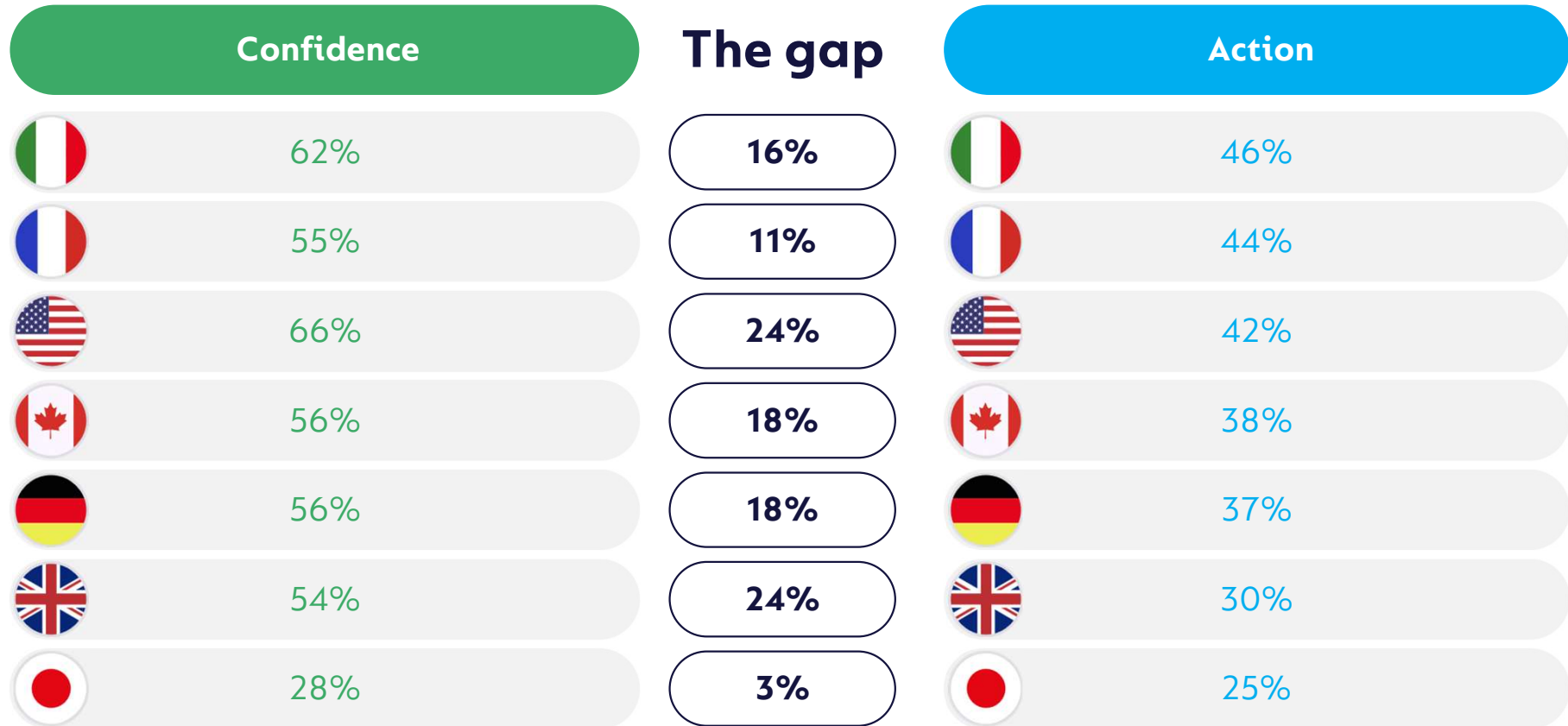


Measuring the gap between how good we think we are and the corresponding investment that we make





We think we're better than we are





What this means for
skills?



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Leadership & management skills



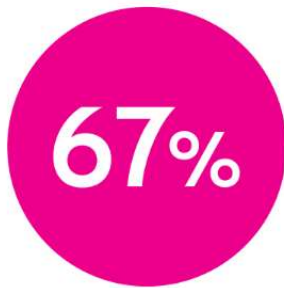
believe their management team has the right blend of professional management skills



plan to increase activity to improve general management and leadership skills within the company over the next 12 months



Digital skills



are confident their employees have the digital skills needed to be effective in their jobs, the highest level recorded by the PBI



plan to increase training of employees to improve digital awareness and skills over the next 12 months



Team skills

69%

believe their business has the skills and talent needed to succeed

33%

plan to increase training and development over the next 12 months



What do we need to do in
response?



Thank you

Any questions?

