

CONCEPTUAL
MODEL
2021

ENERGY
ACADEMY



It's time to work smarter

IGNITING NEW ZEALAND'S KNOWLEDGE ECONOMY



EdCreds
KNOWLEDGE BANK

AS THE FUTURE OF WORK BECOMES MORE COMPLEX WE NEED TO WORK SMARTER

50%

of all employees
will need reskilling
by 2025.¹

20%

of New Zealand's
workforce switch
jobs every year.²

12%

of employees
switch jobs into a
different industry.³

1. World Economic Forum [The Future of Jobs Report 2020](#)

2 & 3. NZ Productivity Commission [Training New Zealand's Workforce](#)

NEW ZEALAND'S PRODUCTIVITY IS FUNDAMENTALLY DEPENDENT ON SKILLS DEVELOPMENT



Barriers to education and training, for both employers and workers, include insufficient time, the cost of training, lack of information, and concerns about relevance and quality.

PRODUCTIVITY COMMISSION



The new system will have a stronger focus on employers, delivering the skills they need, providing more support for their employees.

**REVIEW OF
VOCATIONAL EDUCATION**



Productivity growth could help us solve some of our capacity challenges by allowing us to do more with less.

**INFRASTRUCTURE
COMMISSION**



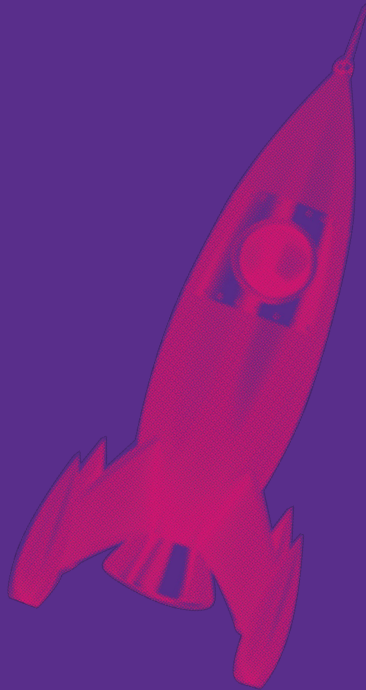
THE CHALLENGE

We have very few mechanisms to incentivise a culture of continuous learning in industry.



OUR OPPORTUNITY

To create a flexible
funding model that
incentivises an economy
of continuous learning.



OUR GOAL

To give all kiwis
equitable access to
personal & professional
development.



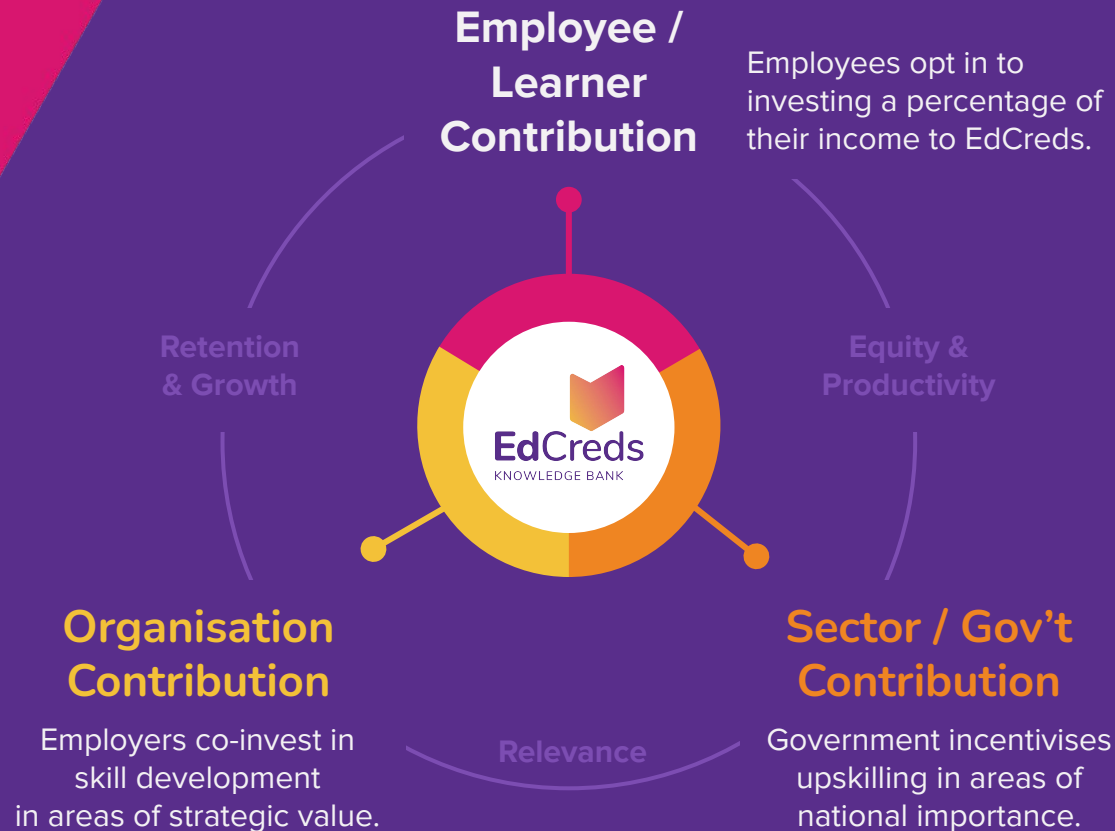
WHAT IF?

What if all kiwis were incentivised to continually learn, and had the agency and access to do so at any point in their career?

OUR CONCEPT

Kiwisaver for skills

A funding and
incentivisation
model that removes
barriers.



ED CREDS

Outcomes

The EdCreds continuous learning fund has the potential to better align the strategic ambitions of government, sectors and organisations, creating more relevant pathways for learners and employees.



Sector / Government

Government and sectors can implement their strategic visions with targeted funding incentives.

Employer / Organisation

Employer contributions extend the learning opportunities in pathways that benefit the organisation.

Employee / Learner

Learners have agency to invest their contributions into personal learning pathways that advance their career and lifestyle.

OUR MODEL IS BACKED BY A BODY OF RESEARCH SHOWING WIDE SUPPORT

11/14

Organisations were positive about supporting the fund.

100%

Of under 35s surveyed said they would invest, and were more likely to opt for a higher % of salary contribution.

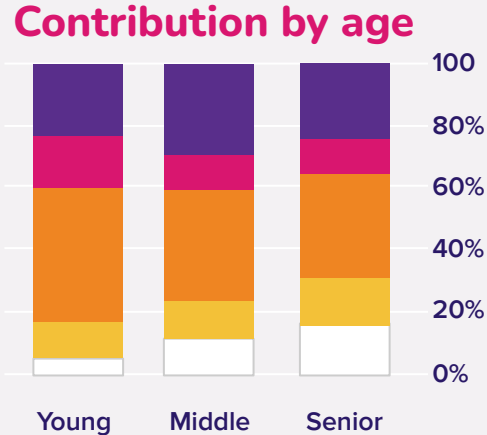
96%

Happy for their employers to suggest the best development opportunities if it meant they would contribute.

90%

Said they would like to earn credit for teaching others.

HIGHLIGHTING THE CHANGING NEEDS AS PEOPLE PROGRESS THROUGH THEIR CAREER



Young people (<25) early in their careers were more willing to invest a higher percentage of their income.

“A great idea to generate genuine commitment and passion for my future career.”

– 25 year old

Why the energy sector?

Energy is a critical lever in creating a more prosperous, equitable and sustainable New Zealand.

OUR WORKFORCE CHALLENGE

It's bad...

The demand for future capable workers outweighs supply.

and it's going to get worse.

The sector is at the beginning of a major transformation, due to:

- NZ's decarbonisation targets
- new tech entering the industry
- our changing workforce profile
- future ways of working and demand for future skills

Why is it a problem?

Current models for capability development may not be sufficient to close this gap in time.

Other sectors are experiencing similar issues but Energy has a lower profile - even though all sectors require energy to deliver on their challenges.

Extensive R&D

From the initial concept, the EdCreds model has been refined and validated by both employers and employees.

DISCOVERY & ENGAGEMENT

POWER^{UP}

A series of presentations, workshops and surveys to unpack the future skills needs of the energy sector.

DOCUMENTATION

[Discovery and Engagement Summary](#)

[Workshop toolkit](#)

[Workshop Canvas](#)

FUNDING MODEL CO-DESIGN

Rise

A series of engagements that explored the concept of a Kiwisaver for capability building with employees.

DOCUMENTATION

[Exploring new models for capability development \(summary\)](#)

[Survey Outcomes](#)

[Workshop Canvas](#)

ANALYSIS AND TESTING

Assurity

This phase explored the model with employers, highlighting benefits and pain points.

DOCUMENTATION

[Funding Model, Industry Report](#)

NEXT STEP

Where to now?

Could NZ Inc. leverage this fund to increase productivity and align skills development for a more prosperous, equitable and sustainable future?

VALIDATED

Employer / Organisation

Incentivises and supports employees in personal development

1

3

2

YET TO CONSULT

Sector / Government

Provides EdCredits in areas of national importance.
What agency is best aligned to support the model?

VALIDATED

Employee / Learner

Choose to invest a percentage of their income into a personal development fund.

Connect with us.

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PREPARED BY:



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