

ECON1010: The 10 Employability Skills

by Sophia



WHAT'S COVERED

In this lesson, you will be introduced to the 10 essential employability skills as well as explore the specific skills you will be learning more about in this course. Specifically, this lesson will cover:

1. Introduction to the 10 Skills



The jobs of today look very different from the jobs our parents had. Whether you work in a cubicle or on a construction site, technology has changed — and is continuing to change — the ways we connect, communicate, and create in our careers. In the past, a college degree was enough to set you up for professional success. Today, employers want job candidates who also have the right skills to succeed.

That is why we have partnered with top employers, business leaders, and recruiters to identify 10 SKILLS that are critical to performing your best — not just in one field, but across all industries. These are skills that will prepare you for the needs of any future employer and set you up for success in a world that is constantly evolving.

Skill	Description	Why It Matters for the Future of Work
Self & Social Awareness	Understanding your personal strengths and limitations; recognizing your thoughts, emotions, and intentions; being open to receiving feedback; and identifying how your behaviors impact others.	Self awareness can help you find the right career for you, know when it's time to leave your current job, and make you a stronger leader. (Swerdlow, 5).
Technology	Being able to confidently and effectively use technology to be productive, complete goals and tasks, and maintain a competitive advantage.	78% of today's jobs require familiarity with technology, and digitally intensive jobs are growing faster and pay more than non-digital roles. (Southern New Hampshire University, 6).
Productivity	Strategizing, organizing, and effectively managing your time and priorities.	High performers can be up to 800 percent more productive than other workers, drastically cutting down the time and money

		needed to complete large tasks – something managers always value. (Keller, 7)
Initiative	Thinking independently, seeing what needs to be done, and taking action without being prompted.	Initiative has become more important in modern workplaces, as employers rely on people who have the courage to push their teams forward. (Mind Tools, 8)
Results Driven	Acting with a sense of urgency and focus to reach goals, without compromising integrity or quality.	As companies use more freelancers, they need those works to be results-driven so projects stay on track. (Do, 9).
Communication	Actively seeking and delivering information, clearly articulating ideas, effectively listening, and confidently connecting to various audiences, settings, and situations.	Communication is one of the top five skills that will be important in the future across all industries...and that employers currently find lacking. (Gilchrist, 10).
Relationship Building	Effectively working with others and establishing, cultivating, and leveraging networks over time.	85% of all open job positions are filled through personal connections. (Adler, 11)
Problem Solving	Identifying and framing problems, exploring ideas, and creating effective, ethical, and evidence-based solutions.	Problem solving is important in every industry, and this skill gives an especially notable edge in management positions. (CareerBuilder, 12).
Innovation	Creatively thinking and coming up with new ideas and solutions to solve old problems.	84% of business executives believe that innovation is important, but only 6% are satisfied with their company's performance in that area. (McKinsey & Company, 13)
Agility	Embracing change and effectively adapting when things around you are constantly in motion.	In one survey, 79% of executives said that the future of work will be based on specific projects instead of roles, meaning that having the agility to adapt quickly will be extremely important. (Lyons, 14)

As you work through this and other courses, consider how you can use these 10 Skills to achieve your personal, academic, and professional goals.

2. Skills in This Course

When we think of economics, it is easy to imagine investors trading stocks on Wall Street or international companies battling over supply and demand. But, in the modern world, economics affects every aspect of our daily lives. Simply put, economics is the study of how humankind uses its limited resources (such as time, money, goods, and services). And understanding these resources is not only the key to business success, it is critical to your personal financial success as well.



THINK ABOUT IT

Every day you make decisions that affect your personal financial future. You decide how to spend your time and money, which career to pursue, and how to grow the skills and experience you need to be

professionally successful. In other words, you're deciding how to allocate your personal resources to best support yourself and your family. When we think of our personal resources, it's easy to forget that your most valuable resource is actually yourself.

The more skills and knowledge you have, the more valuable you become to future employers. You've already started investing in yourself by committing to your education here at Sophia Learning. And, over the next 12 weeks, you'll not only gain a better understanding of economics and personal finance, but you'll also practice four of the essential employability skills that will help you invest in yourself and your future. They are:

- **Problem Solving** to find creative, effective, ethical, and evidence-based solutions to economic and financial challenges.
- **Productivity** to plan and organize your finances as new priorities and needs emerge.
- **Technology** to complete tasks and goals, communicate complex financial data effectively and stay competitive.
- **Agility** to embrace change and adapt so you can achieve the results you desire.

As you practice these skills, you will gain insight into how you can plan for a healthy financial future. You'll also build your understanding of how to identify and respond to economic trends in both your personal and professional life.



TERMS TO KNOW

Problem Solving Skill

The ability to define problems clearly, explore ideas, and create effective, ethical, and evidence-based solutions.

Productivity Skill

The ability to strategize, organize, and plan to best manage your priorities and time.

Technology Skill

The ability to confidently and efficiently use technologies to complete goals and tasks and maintain a competitive advantage.

Agility Skill

The ability to adapt in a changing environment to achieve desired results.

3. Skills in the Unit

As you begin with this first unit, you will explore these skills in relation to economics, the basics of financial planning and investing in your technology skills. You will begin to understand how you can use these skills to better review your personal finances and plan for the future. You will look deeper at how improving your skills can help you understand where you are today and the steps you need to take to achieve your financial goals.

In particular, we will focus on the following:

Productivity

- Being efficient can reduce the time spent on any given task.
- Making the best choices/decisions can help your investments grow the most over time.

Technology

- Using tools like Excel and Google sheets can help you review your finances and plan for the future.
- Tools that can help you visualize your spending can be very helpful.

Problem Solving

- Understanding your financial journey can help you plan for unexpected expenses.
- Knowing what lies ahead allows you to make wise investments in yourself so you can stay on track.

Agility

- As circumstances change, it is key to be able to pivot and adjust spending.

As you begin your journey in ECON1010, consider why being agile is not just beneficial to you, but also important to employers. It's a skill that matters when it comes to personal finance, but it is also one that can benefit you at work. Check out this [infographic](#) below about Putting Agility to Work for more information.



You can also download the infographic below.



Throughout the course, be on the lookout for various callouts to help you better see the connections between the skills and the course content.



SUMMARY

In this lesson, you learned that there are 10 essential employability skills. Employers seek individuals who possess these skills and continue to work to strengthen them. These skills cut across all professions and career paths. You learned how four of the essential employability skills, **problem solving**, **technology**, **productivity**, and **agility**, will be incorporated into this course and why they are valuable.

Best of luck in your learning!

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