



## CINDE SUCCESS STORY

### Streamlining the market for jobseekers and investors

In 2022, CINDE, the Investment Promotion Agency of Costa Rica, officially launched Future Up, a newsolution built on WCC's labor market platform aimed to provide skills learning paths to individuals based on the expectations and needs of companies. The Future Up solution can support up to 500,000 users between the ages of 15 and 55, including students, jobseekers of all backgrounds, at any stage of their career journey. Because Future Up also enables employers and potential investors in Costa Rica to indicate exactly what skill profiles they are looking for, the platform will be a strategic project of the country's talent development strategy and to promote the enhancement of the investment conditions to help attract foreign investment. With WCC's support, the world's number one investment promotion agency just got even better.

### CINDE'S VISION

Since its establishment in 1982, CINDE has promoted foreign direct investment (FDI) in several of Costa Rica's most strategically important sectors, including Smart Manufacturing, Knowledge-Intensive Services, and Health & Wellbeing. The enhancement of these sectors not only helps to generate new employment opportunities for the Costa Rican people but also contributes to the general social and economic development of the country.

For almost 40 years, CINDE has operated as a private, non-political, and non-profit organization, guiding more than 300 high-tech companies to establish themselves in Costa Rica. CINDE has been the partner to reach sustainable productivity and drive investment with a purpose. Despite being ranked as the world's top institution for attracting FDI by the International Trade Center in 2019, CINDE continues to strive to improve the investment climate looking forward to the new trends of the knowledge economy.

The agency will continue to pursue its strategic vision with as much determination as ever: positioning Costa Rica as a sustainable country that is highly integrated within the global economy.

### CHALLENGES FACING CINDE

With the impact of the 4th industrial revolution, the disruption of the COVID-19 pandemic and the growth of the talent skills gap in its local market, it has become increasingly imperative that CINDE has access to a solution that can handle data and output meaningful solutions at speed. As such, the agency asked us to assist them in revealing labor market trends, identifying upskilling opportunities, and predicting employers' skills demand as the Costa Rican economy continues to evolve.

In order to enable its population to take advantage of Costa Rica's diversifying economy, CINDE needed insights into labor



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market trends. Without these, it became extremely challenging to prepare the country's workforce for the current and future knowledge economy that the agency was working to build and reinforce in the country. In turn, an inability to empower a skilled labor pool with access to relevant roles made it difficult for CINDE to create an investment climate fit for the 21st Century.

Unfortunately, in 2020 unemployment in the country hit a record 20.1% - partly due to challenges arising from the Covid-19 pandemic. A \$1.7 billion loan from the International Monetary Fund has helped mitigate the crisis and will be partly used to fund strategies for boosting employment over the next three years. CINDE will play a key role here but must have the capability to access and analyze the relevant data if it is to have maximum impact.

## THE SOLUTION - FUTURE UP PORTAL

WCC's labor market platform is one of the most powerful tools for matching skills supply to employer demand. WCC deployed the bespoke "Future Up" platform in collaboration with CINDE, built upon WCC's leading Employment Platform technology. To support CINDE's reliability and operational requirements for the platform WCC delivered its technology powered by Amazon Web Services (AWS).

The agency is now able to analyze and report on the Costa Rican labor market, making it simpler to make interventions when needed to target specific groups with problem-solving measures.

On an ongoing basis, CINDE will be empowered to respond quickly to issues such as mass redundancy and skills gaps. Artificial intelligence powers the knowledge base on our platform, using ontologies, configurable rules, and advanced language technology to extract the highest possible amount of information from jobseekers. Far from receiving a standard output report that simply advises users on possible skills learning paths. Instead of ruling out and excluding areas where they do not meet the full criteria, it provides suggestions on how they can close any gaps and embark on a new career path if they wish.



Installing our labor market platform has enabled CINDE advisors to deliver custom skills learning paths counseling to users. Each individual can now receive results based not just on vacancies that appear identical to their previous experience, but an enhanced



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service that identifies their hidden skills and aspirations. This enables them to take advantage of Costa Rica's diversifying economy and opportunities to work in more satisfying and rewarding roles.

As new employers enter the market and look to recruit locally, CINDE is now able to prepare an engaged user base of skills-rich individuals for tomorrow's labor market. Furthermore, the Future Up application assists employers, potential investors, and training providers by granting access to detailed nationwide and regional reports on available and required skills in the country.

## WHY WCC?

The Future Up portal has enabled CINDE to steer the labor market by analyzing skill gaps and upskilling needs, report on market developments, and recommend skills, courses, and other opportunities to end-users. WCC not only understands the demands of a rapidly changing labor market but also how these feed into a country's investment climate and the wider economy. By leveraging Future Up, CINDE can optimize its core services to better meet its goals and create an employment and FDI climate that works for the entire country.

If you would like more information about our employment solutions and how they can provide significant gains for your organization, please [get in touch](#).

## ABOUT WCC

A leading provider of advanced data matching solutions for Public Employment Services and Staffing Agencies, ID/Security government agencies, and Enterprises. Built on its unique search & match platform, WCC software solutions see 1/3 billion people every day, enabling organizations to seamlessly capture, generate, and analyze big data from multiple sources gaining valuable insights paramount to effective decision-making.

Our team of professional services experts provides exceptional support and consulting, allowing our customers to maximize their investment.

### WCC Group

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