

THE SKILLS NEEDED IN TODAY’S FRACTURED ECONOMY

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ABSTRACT

There has been a change in the way workplaces function. Workplaces have increasingly begun to embrace diversity. Today’s rapidly changing economies require something different, rather a robust module is needed that would address today’s workplace issues. Some skills that were important in past are now obsolete and to succeed in today’s economy, young entrepreneurs must develop new and valuable skills to help them stand out in a highly competitive global workforce.

The average generation is expected to have more than four careers in his or her lifetime. No matter what industry, field or career you choose, there are a few skills and a lot more of them that will be relevant for many years to come. India’s demographics are amazing. By 2020, it will have 900 million people of the working class, and the average age of its citizens will fall to 29. This young army will unlock India’s vast potential. But in order to tap this potential they need to get trained with a few skills. Prime Minister Narendra Modi is racing to provide workers with training. His government is recruiting skills instructors, and turning old schools into learning centres. Currently only 2% of India’s workers have received formal skills training, according to Ernst & Young. The Royal Institution of Chartered Surveyors estimates that in 2010, India needed nearly 4 million civil engineers, but only 509,000 professionals had the right skills for the jobs. By 2020, India will have only 778,000 civil engineers for 4.6 million slots. India will have only 17% of the 427,000 professionals it needs in 2020.

The aim of this paper is to identify a few indispensable skills such as; cultural awareness, social and emotional intelligence and several other skills that young entrepreneurs must develop in order to help them stand out in a highly competitive global workforce.

Keywords: Culture, Human Resources, Indispensable, Skills.

I. INTRODUCTION

Employment is a crucial aspect of a youth's journey towards adulthood. Education transforms and reforms the entire life of a youth. Education that deals with rote learning doesn't serve any purpose. Education needs to be imparted with the rightful mix of values and skill sets. What we need today is a holistic development. Education without the rightful set of skills doesn't serve purpose. Skills play a vital role in helping the youth explore careers that match their strengths and interests. Not knowing yourself will lead to confusion and wasting much time in

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hit and miss situations. We tend to underestimate the importance of knowing ourselves. We need to reflect and only then make conscious choices and decisions. Many of us go through each day reacting to events and just getting by rather than making conscious choices based on who we are and what we want.

Employers are often looking for skills that go beyond educational degrees, certifications and license. The term “work skills” may seem vague, but it simply refers to basic abilities, aptitudes and habits employers are look for in their employees. Work skills are a combination of “hard skills,” the foundational skills that employers desire like reading, writing, and math, and “soft skills,” the common-sense, everyday skills, like getting along with others, that help youth succeed in all aspects of life.

Despite the awareness there’s still a problem, which if not addressed may result in a gap between performance and expected results. RICS found that India’s education and professional development system has not kept pace with the ever-changing economic growth and is in "immediate need for reform." A survey by Aspiring Minds, which tracks workforce preparedness, found that more than 80% of India's engineering graduates in 2015 were "unemployable."

We need to look beyond text books. A prescribed 200 page syllabus does not do wonders, if the student doesn’t know how to conduct himself in society. Bookish education is not the answer to this ever changing, dynamic society. Many work skills have benefits that extend beyond the work place. Learning work skills contribute to a youth's ability to function independently in the community and develop positive and quality experiences.

"The quality of training offered in most colleges is not at par with the high demands generated by tech industries," said Preet Rustagi, a labour economist at the Institute for Human Development. Critics opine that most of the India's universities are too focused on rote memorization, leaving students without the critical thinking skills required to solve problems.

The most pressing need, however, might be in primary education. Pupils in India are expected to perform two-digit subtraction by the age of seven, but only 50% are able to correctly count up to 100. Only 30% of the same students are able to read a text designed for five-year-olds.

Our education system has remained stagnant, and it has failed to include the instruction of “skills” that is needed for today's professional roles as well as industry specific applied skills. The question is, are we producing children just for jobs? Or are we looking at a holistic development? Educational institutions focus on making graduating seniors college eligible, rather than college and career ready. Today with the transformation and the ever changing global economy, it is prudent that we address the issue of a holistic development.

Skills form the "new basics" of adult education, which are shifting from life skills, numeracy, and literacy which have comprised the traditional curriculum to a contextualized bridge curriculum that focuses on applied numeracy and literacy and work-readiness skills such as reasoning, problem solving, and teamwork. For the industries indicating a growing need for workers with this combination of academic and technical background, health care, manufacturing, information technology, hospitality and "green" industries, among others – this skill based approach in education and industry will develop innovative programs that will clearly articulate the career pathways needed for learners to progress toward family-sustaining employment that fills our nation's skills gaps.

1.1 Objectives

- To identify the skills that are important in order to enhance job and society absorption.
- To measure the gap in the existing level of competencies and recommend solutions to develop the same.

II. LITERATURE REVIEW

(Farah 2009) had discussed about the performance of companies depends mostly on the quality of their human resource. For obvious economic and business reasons, organizations have always been concerned about the competence of its people. This study delivered a deeper insight into the concept of competency, tracing its history and its role in the present context. It explained how the concept has constantly evolved over the years, its applications in human resource management, and development in the present scenario. It also aimed to study its future prospects in the light of other emerging areas like talent management [1]

(Kodwani, Amitabh Deo 2009) had focused on the Performance is the mantra of today's business organization. People with right abilities are able to perform better. Competencies are the set of such skills and abilities (technical as well as behavioural) which are required for desired level of performance. Right competencies are the key to superior performance. These days most of the business organizations are dealing with a problem of competency mapping, which is basically attaching of capacity of an individual that leads to behaviour and the organizational requirement. [2]

(Rice 2006) through a study reflected on the leadership development among healthcare executives in the U.S. According to the author, competency-based leadership development does not just drift, however it is intentionally focuses on clear career aspirations. Meanwhile, he stressed that disciplined approach to career growth will enhance the organization's performance. Along with these growths is career planning for health leaders that would set as innovative strategies for development, the author believes. [3]

2.1 Advancing Skills to Mend the Fractured Economy

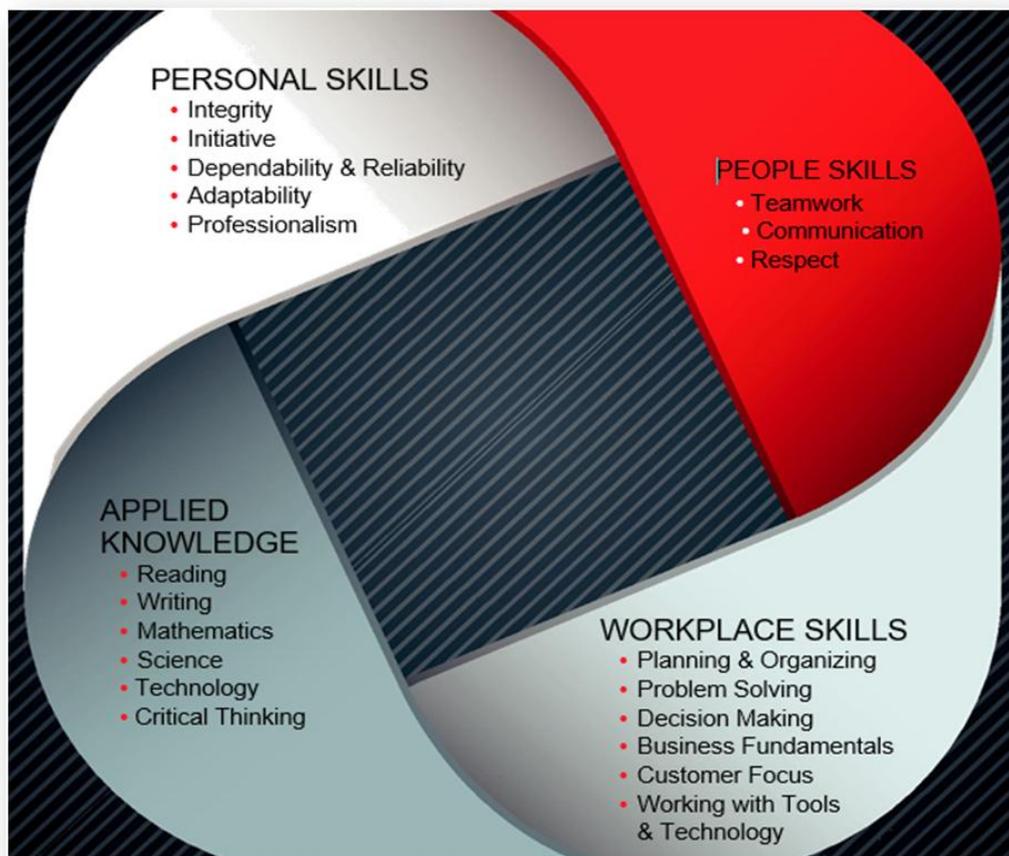
1. Integrity: Treating and behaving with honesty, fairness and respect.
2. Initiative: Demonstrating willingness to work and seek out new work challenges and responsibilities.
3. Dependability & Reliability: Displaying responsible and committed behaviour at work
4. Adaptability: Displaying the capability to adapt to new and changing requirements
5. Professionalism: Maintaining a professional demeanour at work
6. Reading: Understanding written sentences and paragraphs in work-related documents
7. Writing: Using Standard English to clearly communicate thoughts, ideas and information in written form and through other mediums of communication.
8. Mathematics: Sound understanding of maths in order to solve problems
9. Science: Applying scientific principles/ techniques and methodologies to solve issues
10. Technology: Using information technology and related applications to convey and retrieve information
11. Critical thinking: Using a logical thought processes to analyse conclusions and to draw inferences
12. Planning & organizing: Planning and prioritizing work to manage time effectively and accomplish assigned

tasks

13. Problem solving: Demonstrating the ability to apply critical thinking skills to solve problems by generating, evaluating, and implementing solutions
14. Decision making: Applying critical and analytical thinking skills to solve problems encountered in the workplace and at home
15. Business fundamentals: Having fundamental and basic knowledge of the organization and the related sector
16. Customer focus: Actively look for ways to identify market demands and meet customer or client needs
17. Working with tools & technology: Selecting, using and maintaining tools and technology to facilitate work activity

If we realise, skills play an active role in developing the potential of the youth. Personal skills, along with People skills help understanding how to develop interpersonal relationships while workplace and applied skills enables the youth to practice applying information gathered in a structured and productive way

Common Employability Skills



Source: National Network of Business and Industry Associations, (2014).

III. WORLD YOUTH SKILLS DAY 2016: WHAT INDIAN ENTREPRENEURS HAVE TO SAY?

Sameer Parwani, Founder & CEO, CouponDunia, “Aspiring young entrepreneurs must be willing to develop multiple-skills to prosper. It is not enough to only be skilled in one subject or area, to be a successful entrepreneur one must work towards developing multiple skills – be a good engineer but also be a good marketer, designer and businessman – only then can he/she can truly have the well-rounded skills to create a great product and a great company”

Vipin Kumar Yadav, Founder & CEO, Couponhaat, “India has world’s largest youth population and the economy provides plethora of opportunities. Over the past two decades, Indian economy has gradually evolved as a knowledge-based economy. This is due to the abundance of capable, flexible and qualified human capital. However, there is a need to further develop and empower the human capital to ensure the country’s global competitiveness. The focus should be not only to make them job seekers in different fields, but also making them entrepreneurs. The economy needs more youth who carry entrepreneurial abilities and create opportunities for others.

Parvez Siddiqui, Founder and Director, Zapmart.com, “When I started zapmart.com, it was unusual for me. A switch in the background made me realize that I no more have to hire individuals who are 40 and above. I totally depend upon young, ravishing and exploring minds of youngsters. They know what they want, they know what the consumers want and above all they know what they deserve”

Amit Kumar, Co-founder & COO at Zimmer, “Traditionally, vocational skills are not a part of the formal educational system as these are learned through “informal internship model” – being with some ‘Ustad’. Generally people choose their career path based on recognition, respect and monetary benefits and this why vocational careers do not come across as anything close to ‘aspirational’. That is the reason India requires 10 times more skilled workforce to bridge the gap. Also, people attend formal vocational training for certificate and not for employable skills – we find only 25% skill set as employable. This can be bridged only by focusing on quality certification and spreading awareness among the Indian youth about vocational careers as an aspirational choice of career

Dinesh Goel, Founder & CEO, Hunarr, “In India, where the burgeoning economy and growing services sector have been redefining the traditional job roles and profiles, it is imperative for the youth of today to keep abreast of the latest skills and qualifications that industries require in their employees in order to become the pillars of India’s growth tomorrow. In a competitive world, where the presence or lack of even a couple of skills could decide a job seeker’s fate during an interview process, it is essential that the youth realizes the importance of skill training and education within the domain of their choice. They must strive not only to further their functional knowledge – an in-depth understanding of any particular field – but also their behavioural skills that focus more on personality building and communication, to truly be job ready.”

AmeenKhwaja, Founder & CEO, LatestOne.com “I strongly believe that our Indian youth has the zeal and potential to learn new skills, enhance their existing skills, empower themselves, and add value to India’s growth

and development. By doing so Indian youth will gain the confidence and competence, to compete with the rest of the world.

IV. THE ROAD AHEAD

The need of the hour has transformed. What was important years ago are now obsolete! There is an increasing emphasis on developing students. Unlike traditional classrooms that required students to know a great deal of information about the language but did not have an expectation of language use, today’s e-learning and modern classroom is about teaching languages so that students use them to communicate with native speakers of the language. There has been a transformation in education. This potential needs to be tapped, skills need to be honed and opportunities need to be explored. Following is a chart comparing how classrooms looked in the past compared to today.

IN THE PAST	TODAY
Students learned about the language (grammar)	Students learn to use the language
Teacher-centered class	Learner-centered with teacher as facilitator/collaborator
Focused on isolated skills (listening, speaking, reading, and writing)	Focus on the three modes: interpersonal, interpretive, and presentational
Coverage of a textbook	Backward design focusing on the end goal
Using the textbook as the curriculum	Use of thematic units and authentic resources
Emphasis on teacher as presenter/lecturer	Emphasis on learner as “doer” and “creator”
Isolated cultural “factoids”	Emphasis on the relationship among the perspectives, practices, and products of the culture
Use of technology as a “cool tool”	Integrating technology to enhance learning
Only teaching language	Using language as the vehicle to teach academic content
Same instruction for all students	Differentiating instruction to meet individual needs
Synthetic situations from textbook	Personalized real world tasks
Confining language learning to the classroom	Seeking opportunities for learners to use language beyond the classroom
Testing to find out what students don’t know	Assessing to find out what students can do
Only the teacher knows criteria for grading	Students know and understand criteria on how they will be assessed by reviewing the task rubric
Students “turn in” work only for the teacher	Learners create to “share and publish” to audiences

V. CONCLUSION

The term 21st century skills refers to a broad set of knowledge, skills, work habits, and character traits that are believed by educators, school reformers, college professors, employers, and others to be critically important to success in today's world, particularly in collegiate programs and contemporary careers and workplaces. Our youth are facing challenges that today's adults did not have to face in their childhood. Technology is growing faster than the public's wisdom to use it. Life Skills for YOUTH can help youth adapt to this new technology by educating them in areas that have the most impact on their lives. The observable demonstration of competency, skill, knowledge and personal attributes are very important. It is an essentially definitive expression and a set of action that, presumably, can be observed, taught, learned, and measured.[4]

While the term is widely used in education, it is not always defined consistently, which can lead to confusion and divergent interpretations. In addition, a number of related terms including applied skills, cross-curricular skills, cross-disciplinary skills, interdisciplinary skills, transferable skills, transversal skills, non cognitive skills, and soft skills, among others are also widely used in reference to the general forms of knowledge.

But, questions remain in how to measure, certify and validate competencies. Similarly, we need to better explore how youth can signal their skills and capacities in a way that will be recognized by employers. Time and again, employers admit that their ultimate hiring decision rests not on qualifications but on those skills that will be most vital in a role. Even in a field where less competition exists, it is still a top priority for potential employers to source those individuals with just the right skill set for the position.

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