



Reimagining Work, Education, and Skills in India's Digital Century

Originally published: ORF (2020)

Introduction

The current report explores the job, skills, education, and aspiration challenges in India utilising data from the reports “The Future of Work in India: Inclusion, Growth and Transformation” (based on findings from a survey of 774 enterprises across India, ranging from micro-sized companies to firms employing 25,000 workers from four key industries: banking and financial services, textiles, logistics, and retail) and “Young India and Work: A Survey of Youth Aspirations” (based on a survey of 5,764 individuals between the ages of 15 and 30).



Key Highlights

- 1. 71% of firms report that new hires are prepared or well prepared for work when they join.** This is compared to just 9% reporting that new hires are not well prepared. Slightly more firms report that first-time job seekers with university or higher education are more prepared than those without a degree and those with technical or vocational training
- 2.** When hiring a new employee, 37% of companies identify years of work experience, 35% the level of education, and 32% identify basic and soft skills as being the most important factors they consider.
- 3.** 14% of companies identified accounting and auditing, 10% reported technology installation and maintenance, and 9% IT and digital privacy and security expertise, and technical analysis are the technical skills that have become more important in the last five years.
- 4.** When companies were asked about the general skills of their employees today, such as analytical thinking, creativity, and emotional intelligence, 56% reported having no gaps in required skills. Similarly, when asked about technical skills, 57% report having no gap in required skills. Just 3% of companies report having a large gap in their general skills.
- 5.** To bridge the gap in required technical skills, 31% of companies report hiring new staff with the required skills, 24% report bringing in temporary staff with the required skills, and 22% report that their employees are required to learn these skills on the job.
- 6.** When asked what firms offer to attract top talent, 43% of companies reported attractive wages, 41% reported attractive benefits, 35% reported job security and 15% flexibility in the hours and location of work.
- 7. 39% of youth report feeling prepared or very prepared for their ideal job.** 38% report feeling moderately prepared, and only 4% say they are not prepared
- 8.** 96% of the 5,764 youth report wanting to achieve a university degree or higher. 84% of youth report thinking that a university degree or postgraduate degree is a prerequisite for their ideal job.
- 9.** 49% of surveyed youth perceive the availability of suitable job opportunities to be bad or very bad, and 30% of respondents that are currently employed reporting being unsatisfied with their job.
- 10.** 63% of youth are open to the gig economy as an additional source of income, and 59% as a main source of income.
- 11.** While 82% of female respondent's report wanting full-time jobs of the 774 firms that were surveyed in the Enterprise Survey, 71% of firms employ fewer than 10% female workers, and 30% have no female employees at all.

Read more: https://www.orfonline.org/wp-content/uploads/2020/11/ORF_Monograph_Reimagining_Work.pdf

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