

Are you ready for the digital era?

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Technology is accelerating the creation of an interconnected, data-centric and self-optimizing world and India is no exception to this emerging trend. Worldwide, IoT growth is expected to cross \$200 billion by 2020, according to the McKinsey Global Institute. Both, Indian government and enterprises have realized the value of digitization of their value chain and processes with IoT. McKinsey anticipates an increase of about three billion new consumer connected devices per year. However, to transform the unconnected product to connected product and service, there is a huge requirement of skilled professionals working towards innovation in product design, development, deployment and implementation, execution and overall program management..

CURRENT SCENARIO

IoT is a specialised skill and currently, there are not many industry professionals who understand it completely. It has found its place pretty much into every job role connected with IT, but one needs to acquire specific skills on top of their regular tech competency in order to ride the IoT career wave. There is a huge mismatch between currently available skills and industry requirement. Workforce skills must evolve to manage the latest technologies to realise their full potential. In the present scenario of disruptive technologies and operational transformations, the need for agile upskilling of the workforce has risen substantially.

SKILL GAPS AND THE OPPORTUNITIES AHEAD

India presently has the second



■ Industry 4.0 offers opportunities for skilled workers

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largest manpower in the world and is expected to leave China behind by 2020. It is also estimated that 64 percent of India's population will have its place in the working age group by 2020. This implies that the demand for jobs will consequently increase than it is at present, posing a major challenge for an already volatile job market. Since technologies like IoT need multi-disciplinary skills, one not only needs to understand the technology but also requires an understanding of the industry domain where it is going to get applied.. Ability to work in teams, analytical thinking, data modelling, coding, design, development, domain knowledge and thinking out-of-the-box for developing innovative solutions using technology are few of the capabilities industry is looking for.

Industry 4.0 presents a huge opportunity for tech savvy skilled workforce. Industry 4.0 is disrupting manufacturing and related auxiliary industries; changing patterns of employment while creating new job roles. However, the skills required for industry 4.0 are very different from the existing skill-sets Indian academic institutions are building in the future workforce. It is the right time for academic institutions to seriously think on change the syllabus in

engineering colleges to make it more industry specific and skill oriented. The good news is that many educational institutions have already started working in collaboration with industry leaders for building technology CoE's within their campus. The best place to start for any student is by joining these CoEs and actively work on research and proof-of-concept projects on a smaller scale first. For freshers, there are multiple courses offered by IET and NASSCOM. For professionals, there are training offered by several organisations for product management and programme management. No discussion on technology is complete without the discussion on the looming threat of job loss with new technologies emerging. Let's go a couple of decades back in time when computers were introduced in India. It was a hype and a scary one with everyone talking about how it is going to leave Indians unemployed and enslaved to the smart box! Nevertheless, history has another story to tell and a positive one! Not only did the advent of computers led to the booming knowledge economy, resulting in increasing jobs in the Indian market; but, it also put our Bangalore City on the world map as the City of IT Technology for the world.

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