**Professor Vincent Cassar**
**Head of the Department of Business and Enterprise Management at FEMA, University of Malta**

**Dr Celia Hadjichristodoulou**
**Founder and Managing Director, GrantXpert Consulting, Cyprus**

# EUROGUIDANCE WEBINAR

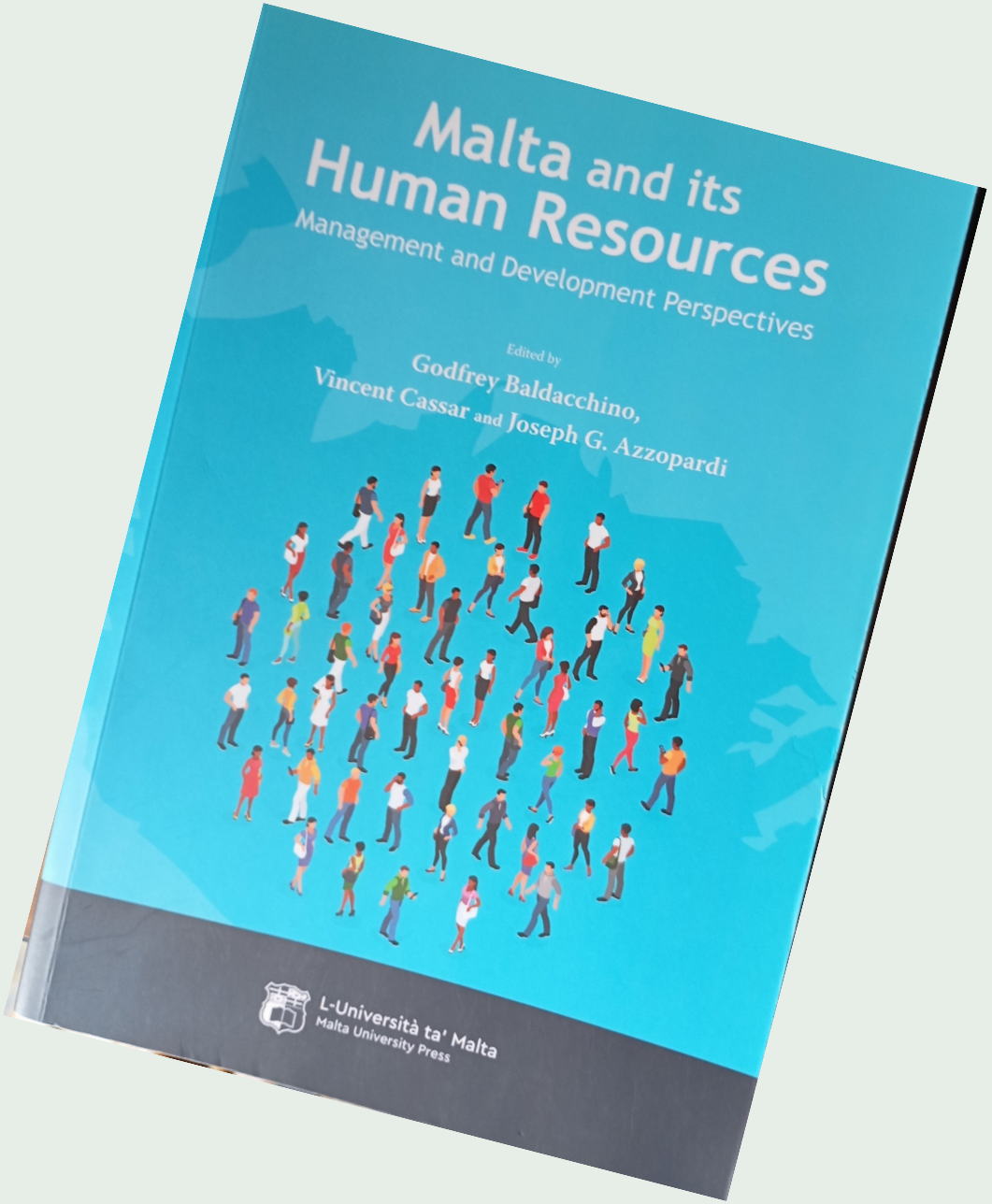
## Topic:

## Covid as an unprecedented disruption: Lessons learnt on the future shaping of Careers?

## Date and time:

**26th April 2024**
**11.00 – 12.30 (CET)**

euro|guidance


Malta and its Human Resources
Management and Development Perspectives
Edited by
Godfrey Baldacchino,
Vincent Cassar and Joseph G. Azzopardi
L-Università ta' Malta
Malta University Press

# 3 takeaways

- Need for ‘foreign’ workers
- Change and increased demand in new skills
- Increase in job mobility

# Agile

Perspectives on Malta's economy post **COVID-19**.

Strategy | Regulatory | Tax | Advisory

Seed

# The Authors

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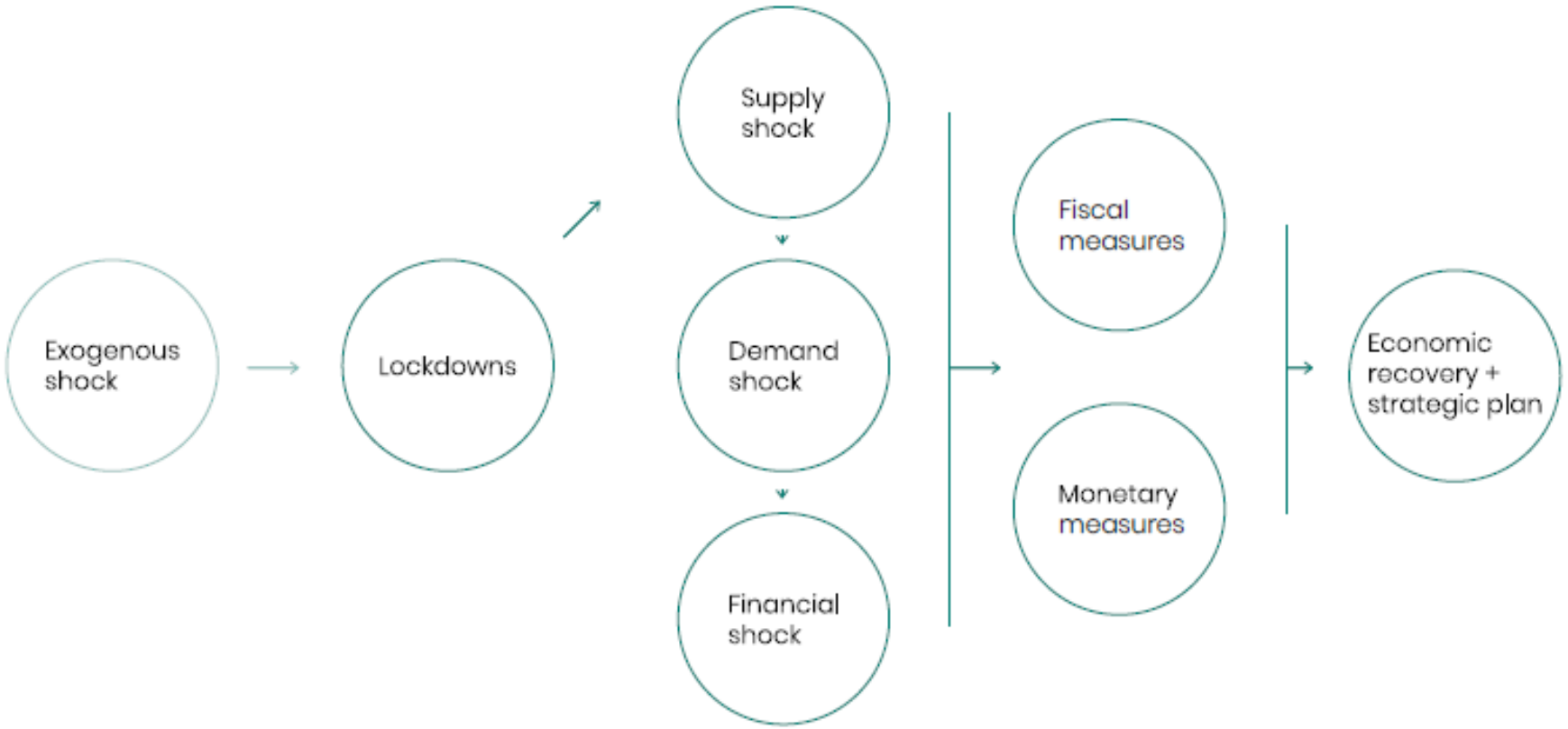
**Glenn Fenech** is a Senior Consultant at Seed. An economist by profession, he has amassed experience in both the private and public sector working at applying economics in regulatory and advisory fields.

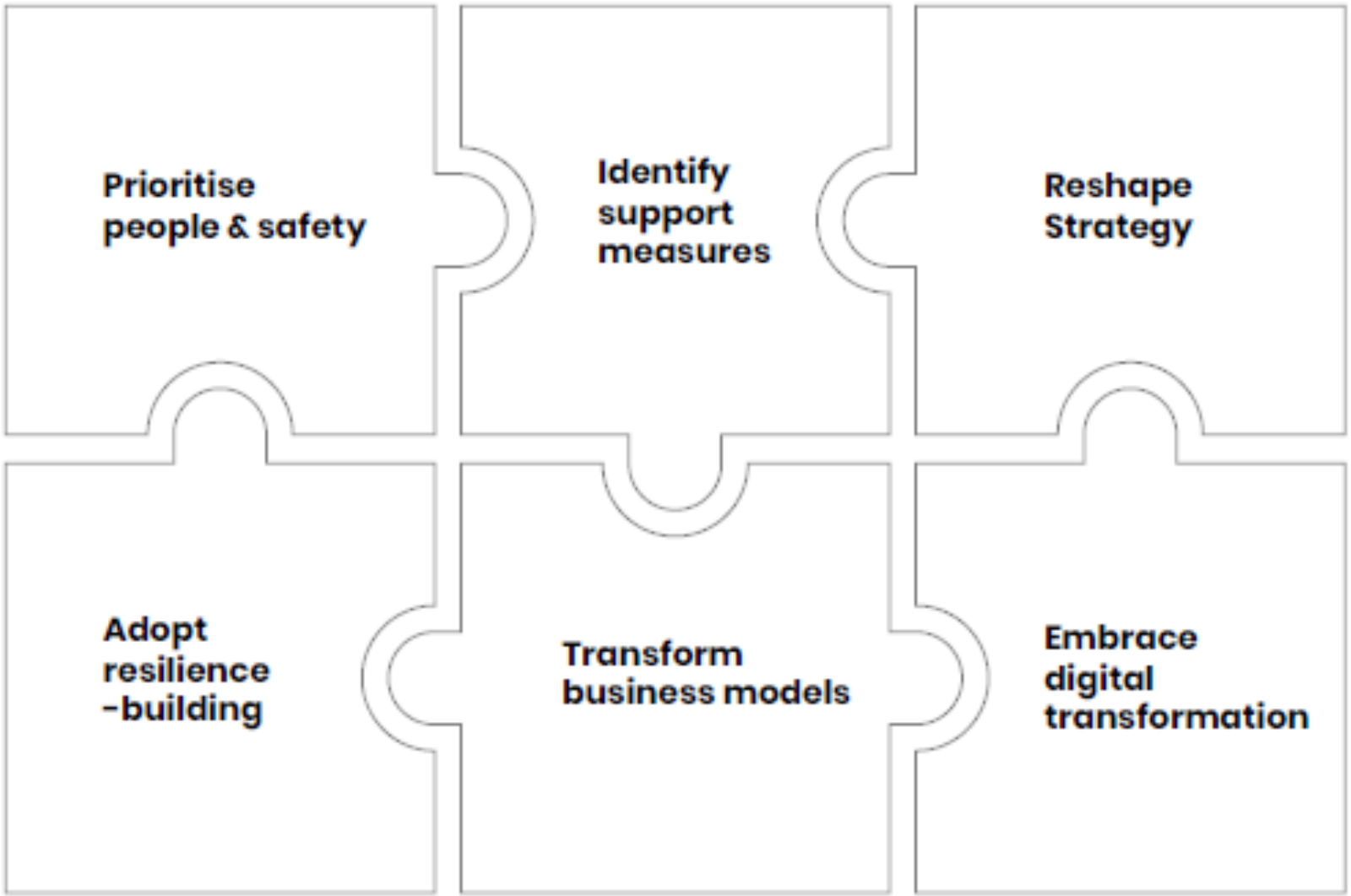
**Dr Stephanie Fabri** is an economist and lecturer with the Department of Management at the University of Malta. She read for her PhD at the University of Warwick after having worked as an economic consultant in the private sector as well as within the public sector. She is an external advisor to Seed.

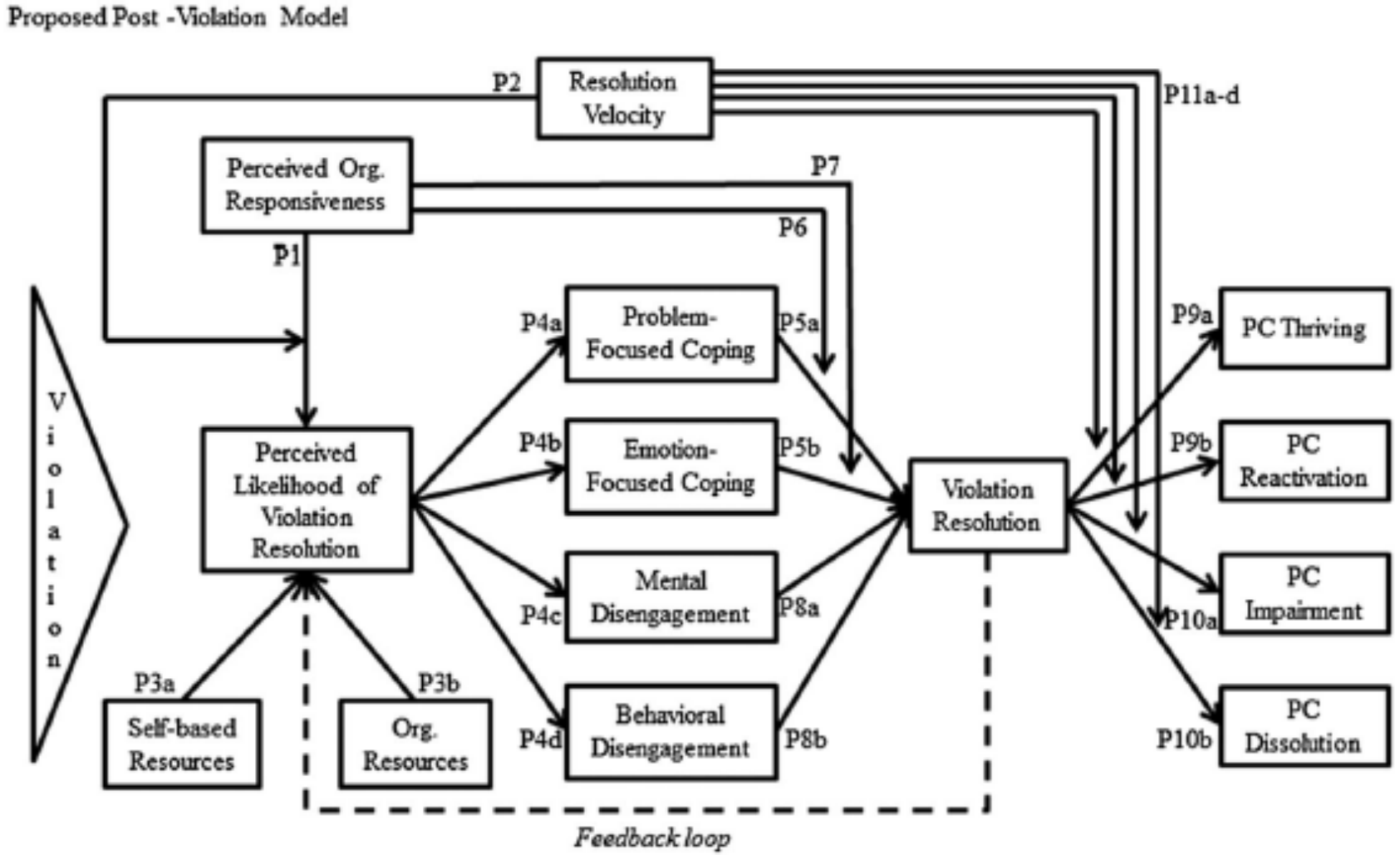
**Prof Vincent Cassar** is an organisational psychologist and Deputy Dean of the Faculty of Economics, Management and Accountancy at the University of Malta. He read for his PhD at Birbeck, University of London. He worked in private consultancy both locally and abroad. He is an external advisor to Seed.

**Dr Jonathan Spiteri** is an economist and lecturer within the Department of Insurance at the University of Malta. He read for his PhD at the University of Edinburgh. He has been involved in a number of consulting projects, locally and abroad.

Seed

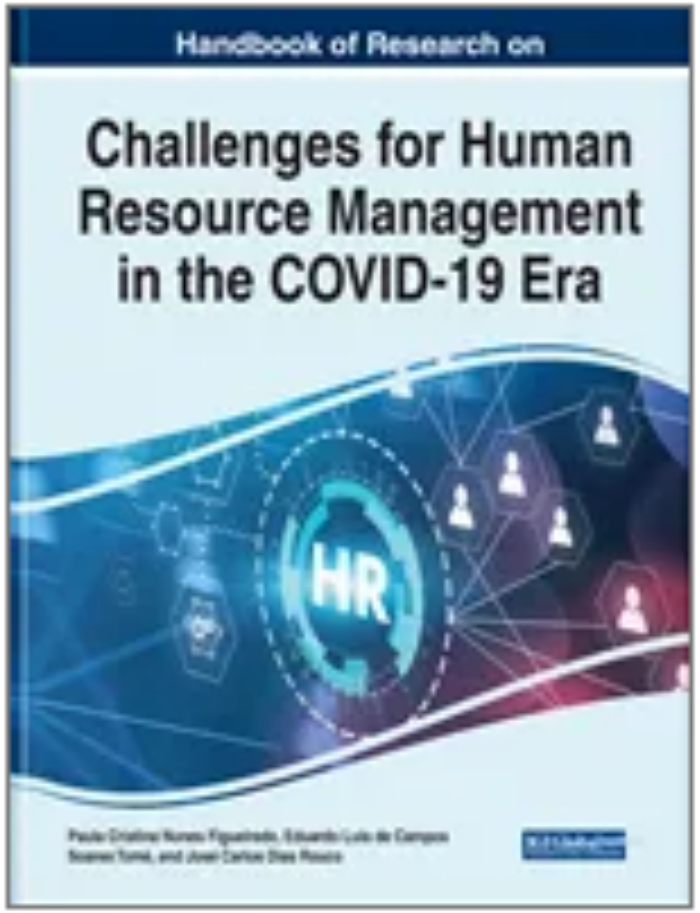

Exogenous shock
Lockdowns
Supply shock
Demand shock
Financial shock
Fiscal measures
Monetary measures
Economic recovery + strategic plan
Loss of confidence
Short-to-medium run
Long run


Prioritise people & safety
Identify support measures
Reshape Strategy
Adopt resilience -building
Transform business models
Embrace digital transformation




Note. PC = psychological contract. Org. = organizational.

Figure 1. Proposed post-violation model




Vincent Cassar, Neil Conway, Katarzyna Tracz-Krupa, Sylwia Przytula, Reuben Navarro

COVID-19 and Its Impact on the Psychological Contract of Employers and Employees

# Key questions

- Are yesterday's career models relevant today?
- Is our education / learning system overly prescriptive?
- Is our teaching focused enough on the skills and transferable skills?
- Do we recognize that curricula and mindsets require a re-set more frequently then ever before? How are we achieving this?
- Is the new 'employment relationship' (heavily transactional) going to impact further the new sense of 'organization'?

# SHOULD WE PREPARE OUR STUDENTS FOR THE FUTURE OF WORK (I.E. SKILLS AND JOBS OF THE FUTURE)?

# LINK BETWEEN EDUCATION AND THE WORKPLACE

Besides doing projections for the jobs of the future, the key issue that the educational systems of our country and Europe in general need to work around is how to be well prepared for these changes, to develop the right skills to our students, in order to have the necessary knowledge that it will be utilised to new jobs in the future.

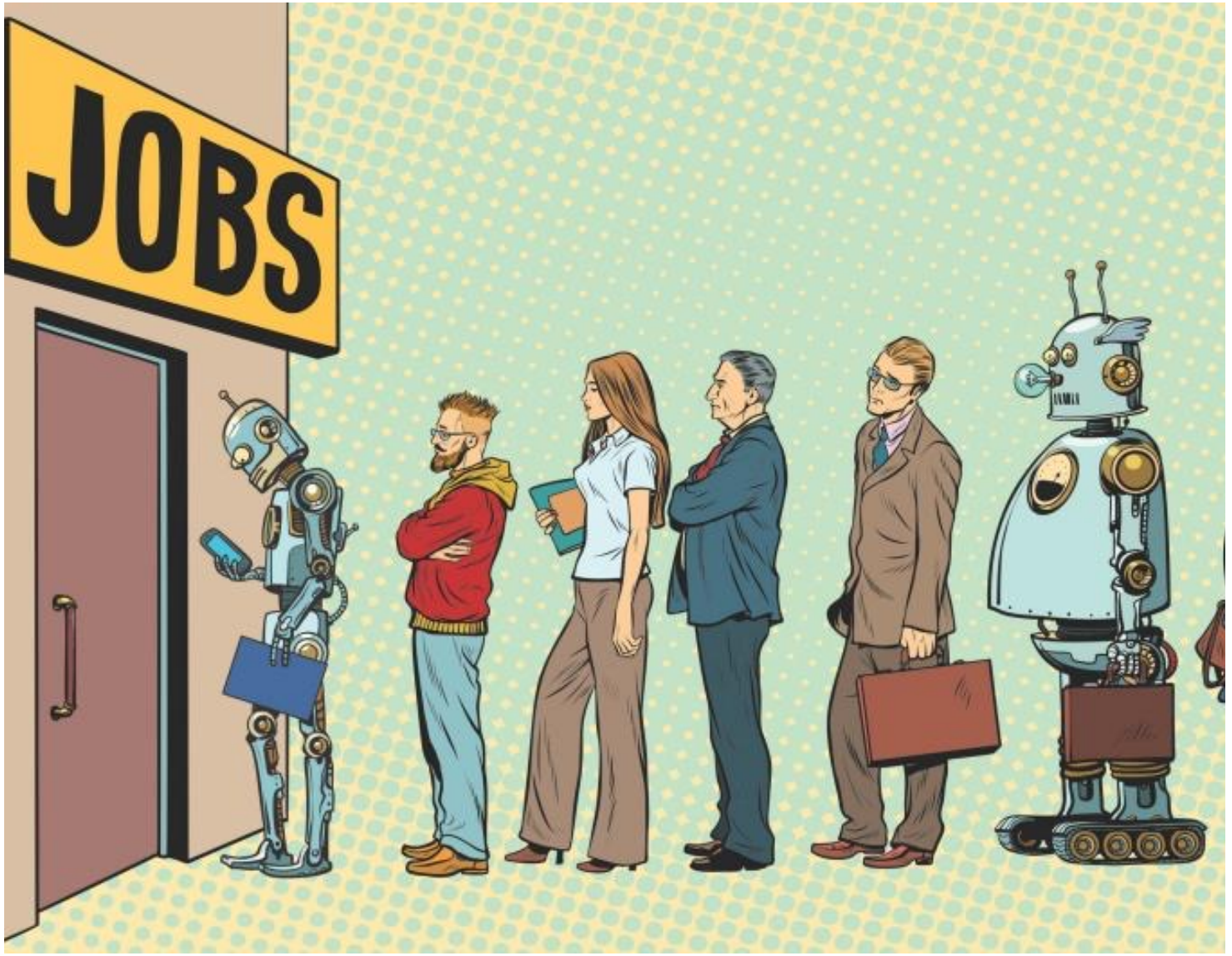
By filling up our universities with students that are completing degrees that realistically speaking they won't utilise in a professional setting is unfair, both for our young people and our society in general

# IMPORTANCE OF SKILLS

It is well known that for the future workplace there is are three factors that determine success: interests/inclination-skills-innovation.

Skills are considered by many researchers and organisations (W.E.F) that they will become more important than degrees when searching for a job or when a person has professional development and advancements

This revolution in terms of skills that has already started is very important, if you take into account that 85% of jobs of 2030 have not been invented yet.



# Four Industrial Revolutions

## 1765

1st revolution

### MECHANIZATION

led by the steam engine

## 1870

2nd revolution

### MASS PRODUCTION

driven by electricity and oil-based power

## 1969

3rd revolution

### AUTOMATED PRODUCTION

supported by electronics and information technologies

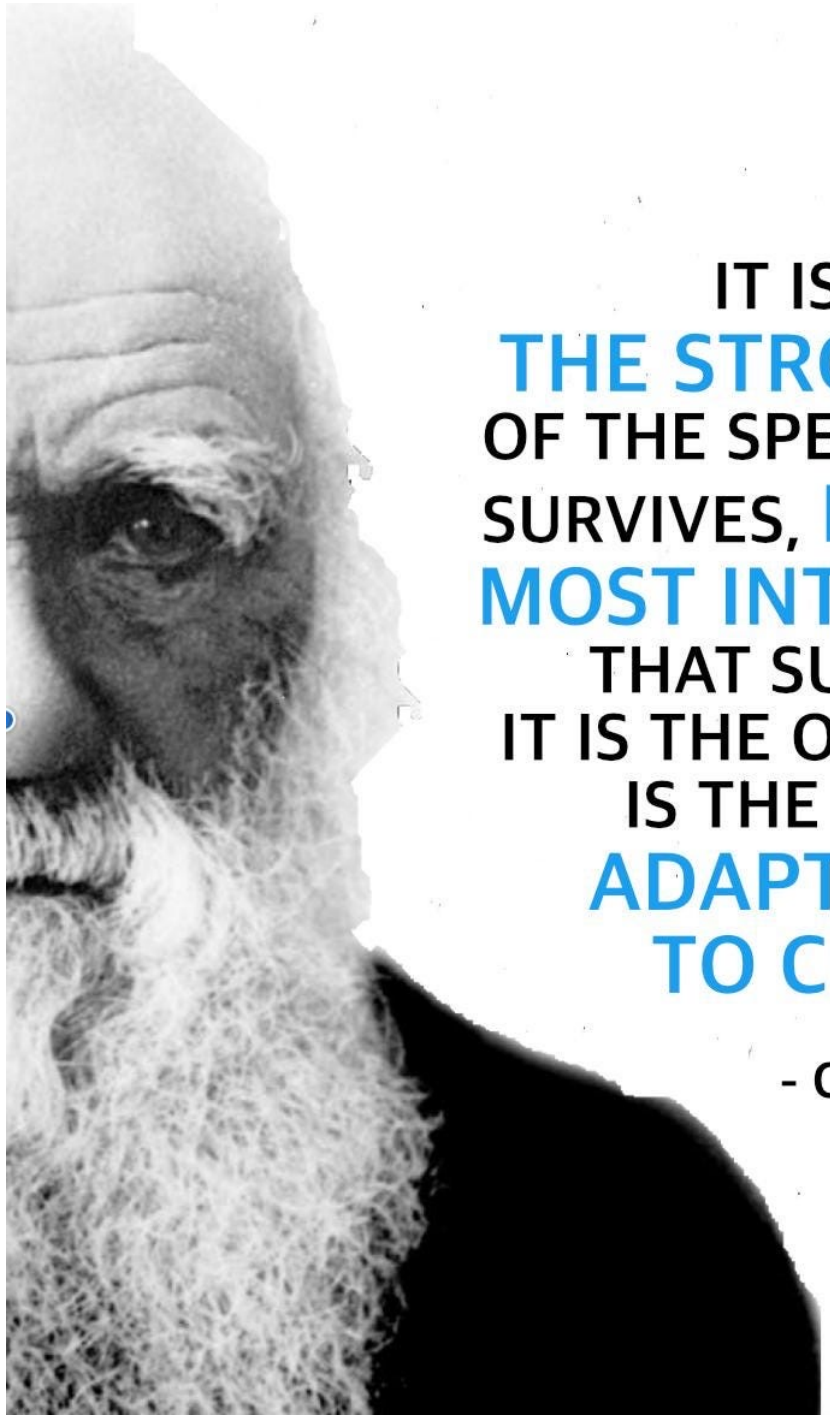
## Today

4th revolution

### NEW TECHNOLOGIES

Internet of Things (IoT), Artificial Intelligence (AI); Big Data, Cloud, Cyber-Physical Systems...

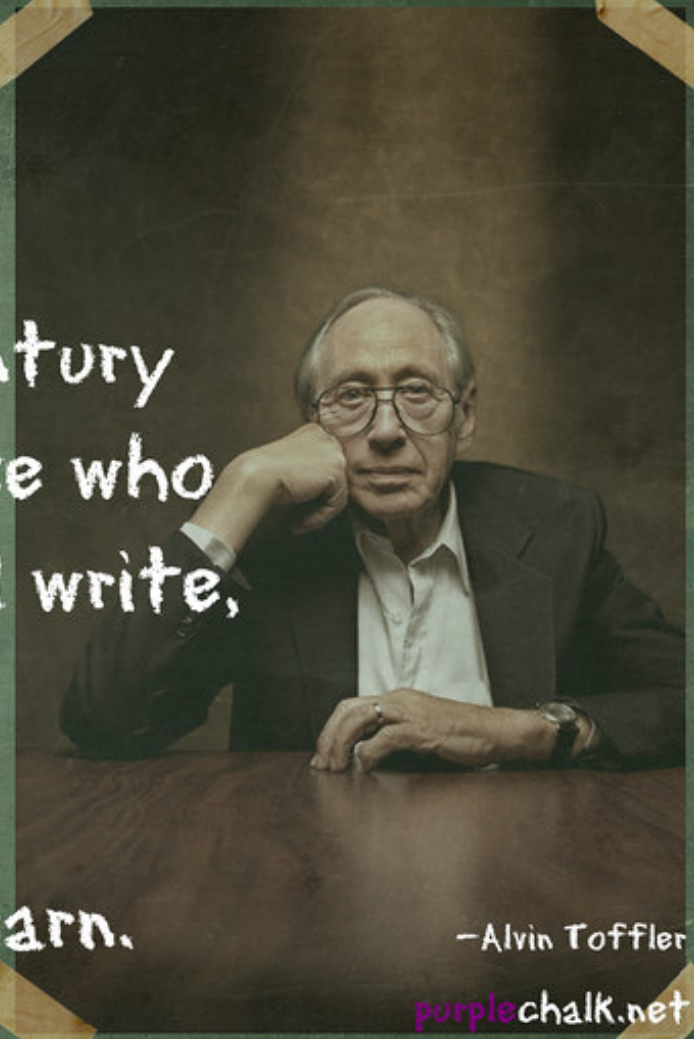
Sources: https://www.visiativ-industry.ch/industrie-4-0/



IT IS NOT
THE STRONGEST
OF THE SPECIES THAT
SURVIVES, NOR THE
MOST INTELLIGENT
THAT SURVIVES.
IT IS THE ONE THAT
IS THE MOST
ADAPTABLE
TO CHANGE

- CHARLES DARWIN

The illiterate
of the 21st century
will not be those who
cannot read and write,
but those who
cannot learn,
unlearn, and relearn.



—Alvin Toffler

Ph.: onrevv/flickr, cc by-sa 2.0

purplechalk.net

# PROJECTIONS FOR THE FUTURE OF WORK

World Economic Forum, Future of Jobs Report 04/2023:

*50% of employees will need to reskill and upskill their skills until 2025, due to technological developments*

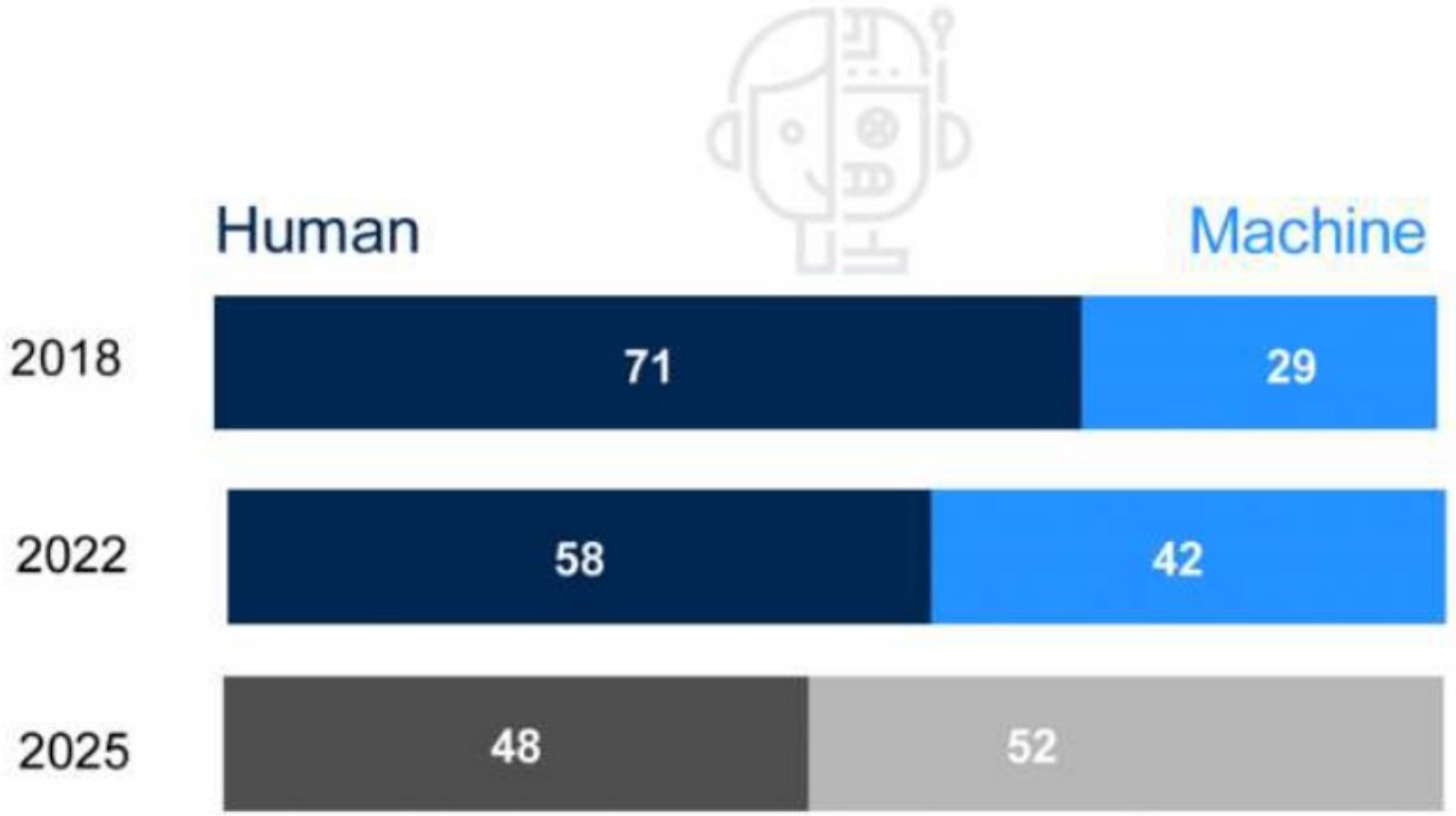
Until 2025 the machines/new technologies will abolish 85 mil job positions and create 100 mln positions

*Big data, cloud computing and AI: 75% of companies will utilise these new technologies in the next 5 years*

# by 2025…
# machines will do most of the work

# PERCENTAGE OF AUTOMATION

## rate of automation




Source: Future of Jobs Report 2018, World Economic Forum

# EUROPEAN GOALS BY 2030

**80% OF POPULATION: BASIC DIGITAL SKILLS**

**20 MLN SPECIALISTS IN THE AREA OF ICT/TECHNOLOGY**

# DIGITAL TRANSFORMATION BY 2030

## DIGITAL TRANSFORMATION OF BUSINESSES

### BUSINESSES USING ONE OR MORE

**Cloud computing services**

NOW 34%

TARGET 75%

**Big data**

NOW 14%

TARGET 75%

**Artificial Intelligence**

NOW 8%

TARGET 75%

**SMEs with at least a basic level of digital intensity**

NOW 55%

TARGET >90%

**There are**

NOW 222

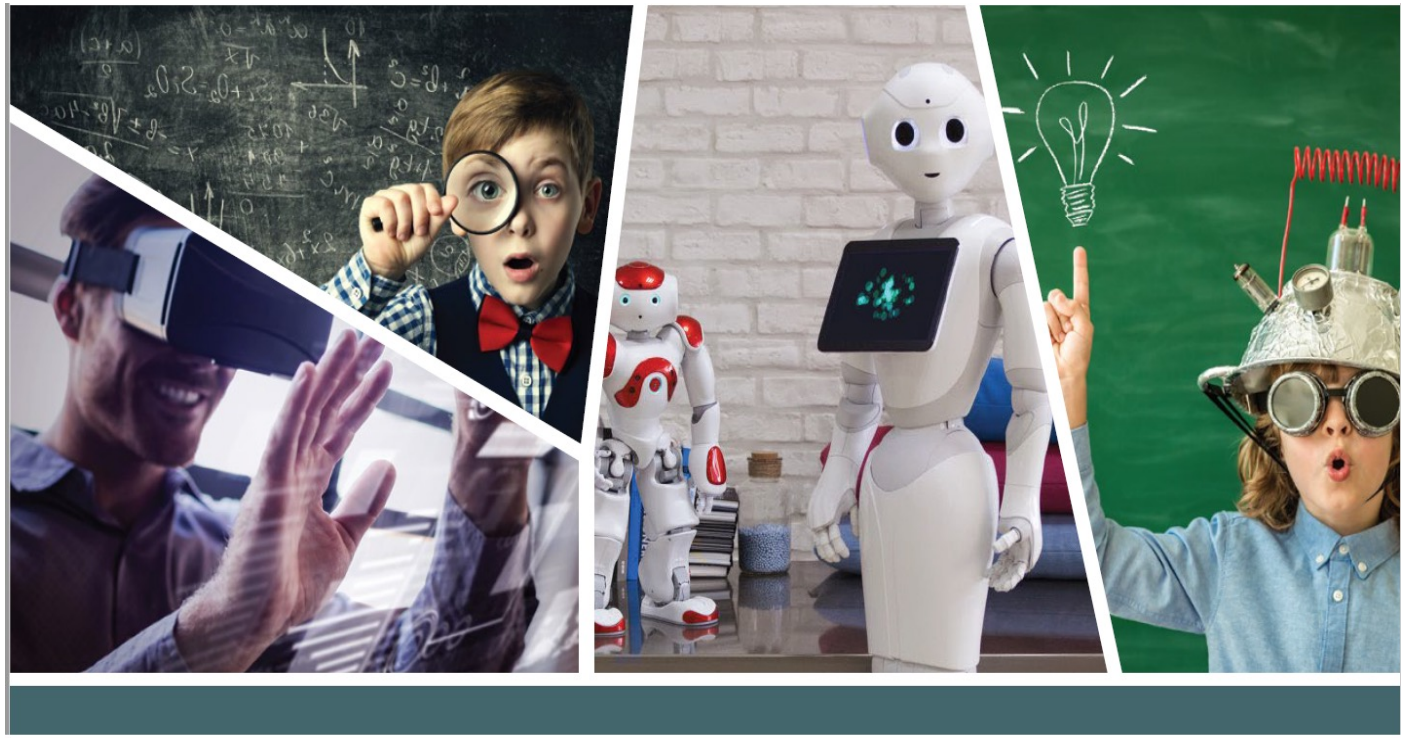
TARGET **Double**

the number of unicorn startups in Europe

# CYBERSECURITY: CURRENT OPEN POSITIONS

EUROPE: 350,000

WORLDWIDE: 3.5 mln

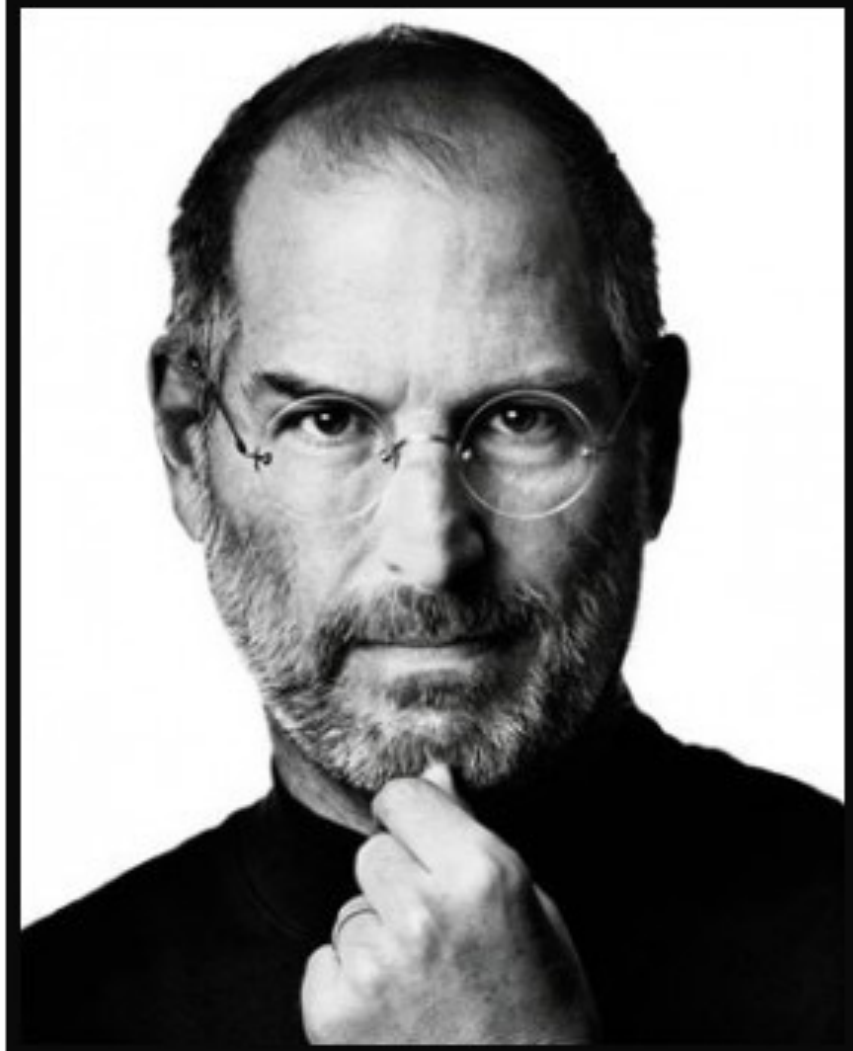


**ONLY 13% OF YOUNG PEOPLE (16-29 YEARS OLD) IN EUROPE WILL BE INVOLVED IN PROGRAMMING ACTIVITIES**

***"What the machine takes away, it also gives back with entirely new industries, entirely new types of jobs".***

# TECHNOLOGY OPTIMIST

# TECHNOLOGY IS A USEFUL TOOL IN OUR HANDS

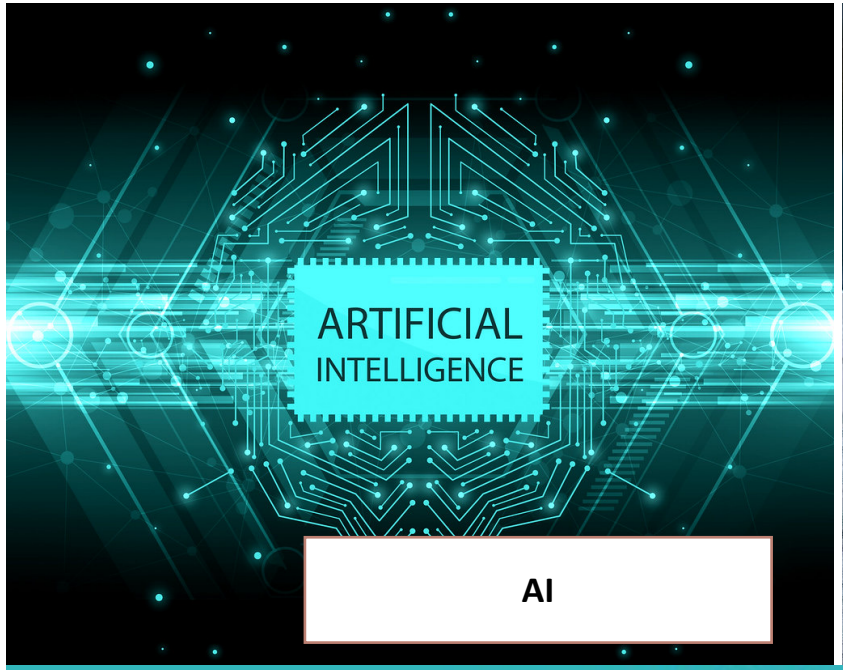


Technology is nothing. What's important is that you have a faith in people, that they're basically good and smart, and if you give them tools, they'll do wonderful things with them.

(Steve Jobs)

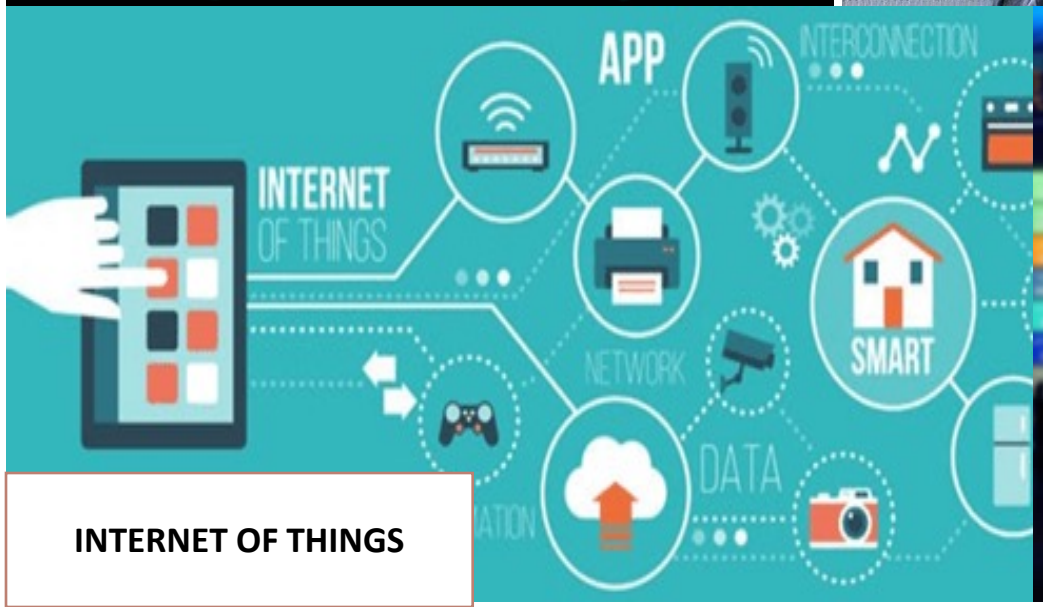
izquotes.com

# NEW VOCABULARY




**AI**

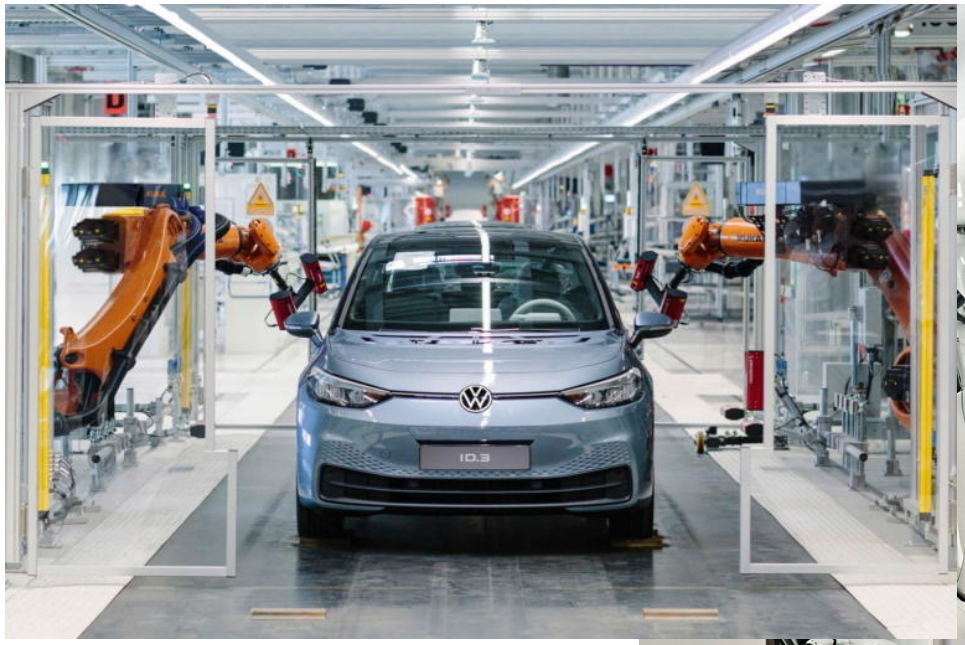
**VR**

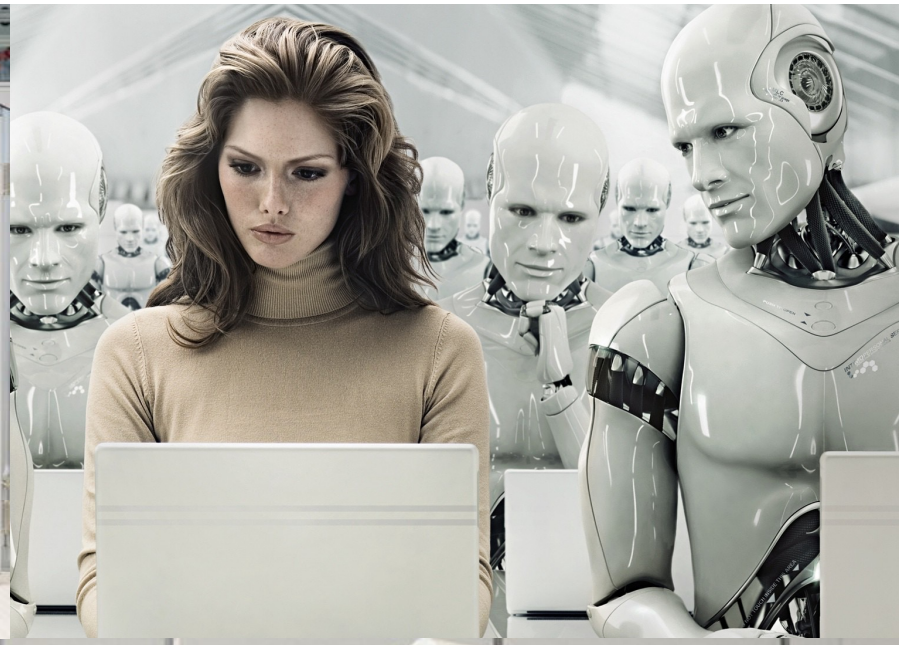



**INTERNET OF THINGS**


**BIG DATA**

# ROBOTS: INTEGRAL PART OF OUR LIVES

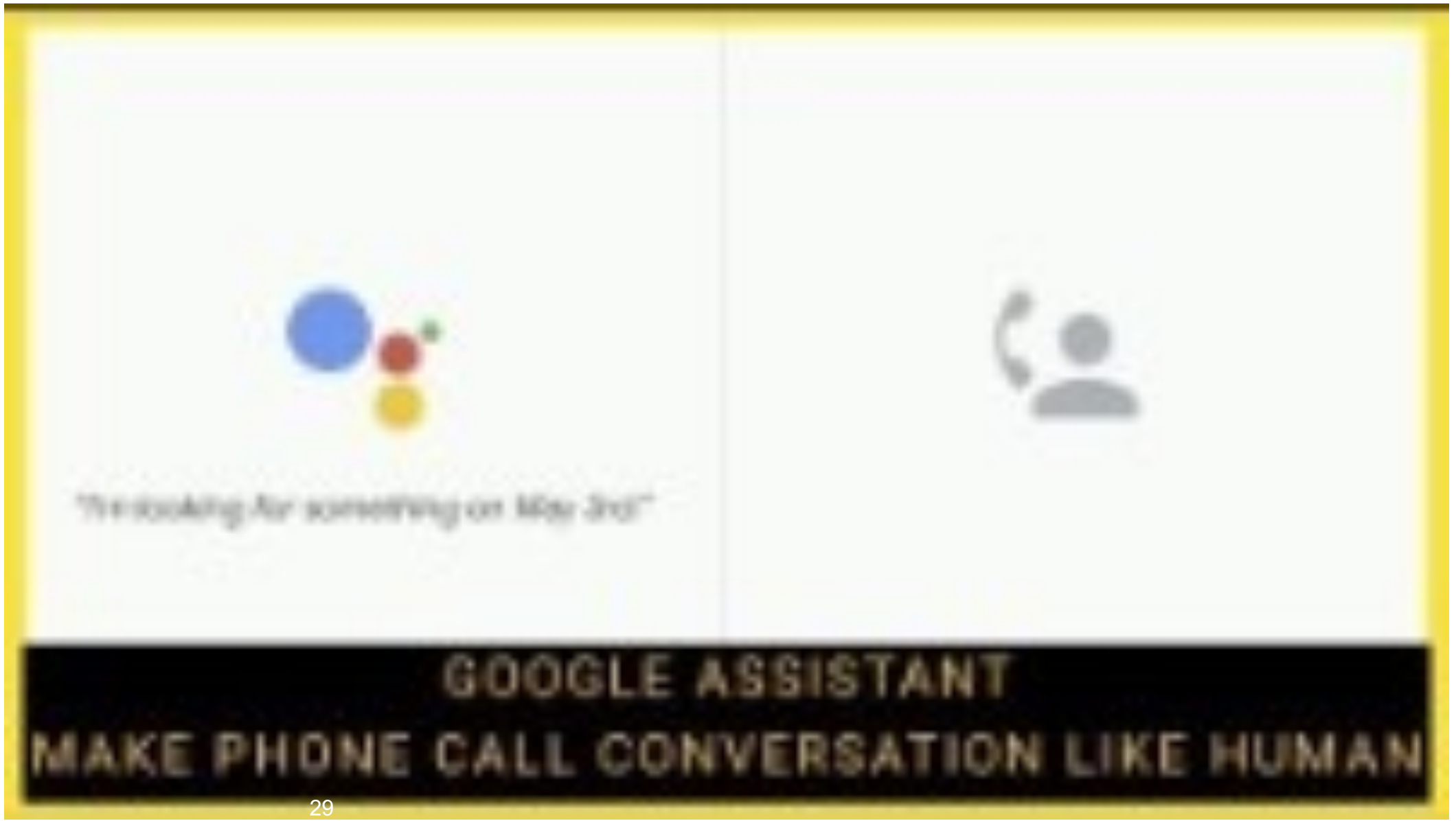






# DRONES: DELIVERY OF FOOD AND PRODUCTS IN OUR HOUSES

# GOOGLE ASSISTANT: BOOKING APPOINTMENTS



# SELF-DRIVING CARS

FINANCIAL TIMES

HOME WORLD US COMPANIES MARKETS OPINION WORK & CAREERS LIFE & ARTS

Driverless vehicles + Add to myFT

## Uber to buy up to 24,000 Volvo cars for driverless fleet

Technology group accelerates ambitions as it enters autonomous ride-hailing arena

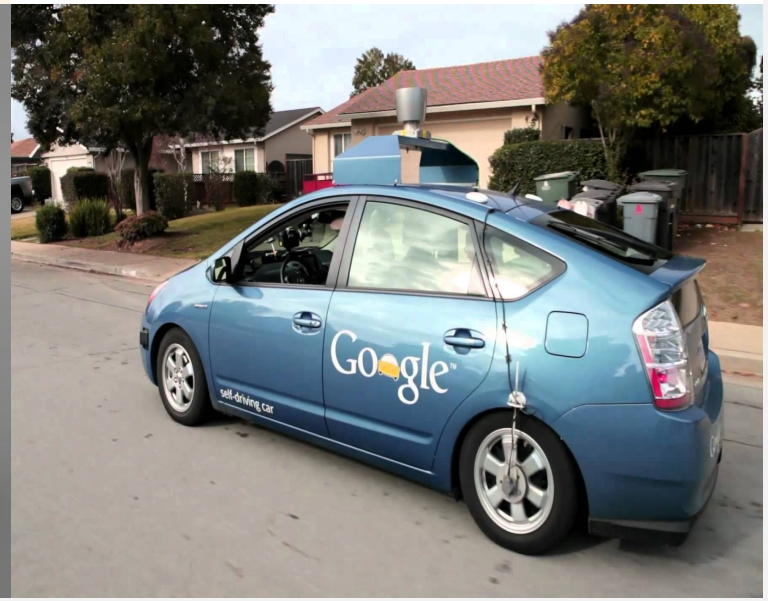

ΚΕΝΤΡΙΚΗ ΕΛΛΑΔΑ ΚΟΣΜΟΣ ΠΟΛΙΤΙΚΗ ΟΙΚΟΝΟΜΙΑ ΑΘΛΗΤΙΚΑ ΚΟΙ

ΤΑΞΙΔΙ LIFESTYLE ΤΕΧΝΟΛΟΓΙΑ AUTO ΜΟΤΟ ΣΥΝΤΑΓΕΣ ΓΥΝΑΙΚΑ ΥΓΕΙ

## Όλα τα οχήματα θα είναι αυτοκινούμενα μετά το 2050

**Έρευνα καταλήγει στο ότι ο άνθρωπος θα εξαφανιστεί σταδιακά από το βολάν!**

AUTO 8:55 • 15/01/2014



# SELF-SERVICE EVERYWHERE


# FLYING CARS

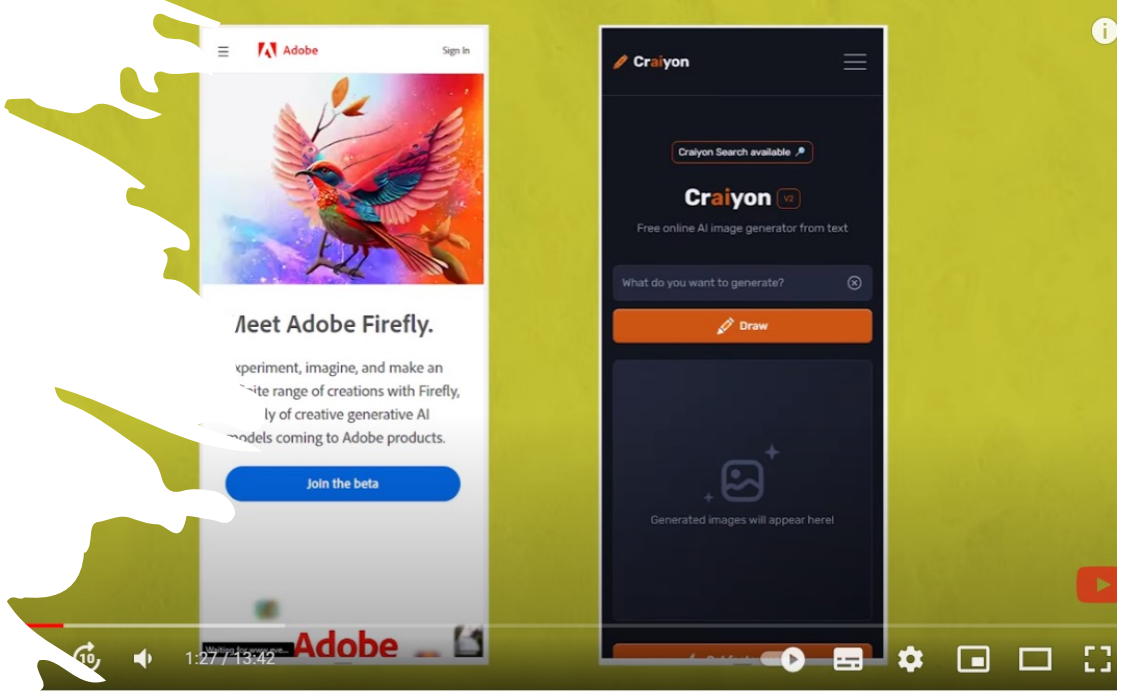
# JOBS OF TH FUTURE:
# LEGAL CASE COMPLETED WITH THE USE OF AI AS LAWYERS

**Νομική υπόθεση ολοκληρώνεται με τις δύο πλευρές να εκπροσωπούνται από δικηγόρους τεχνητής νοημοσύνης**

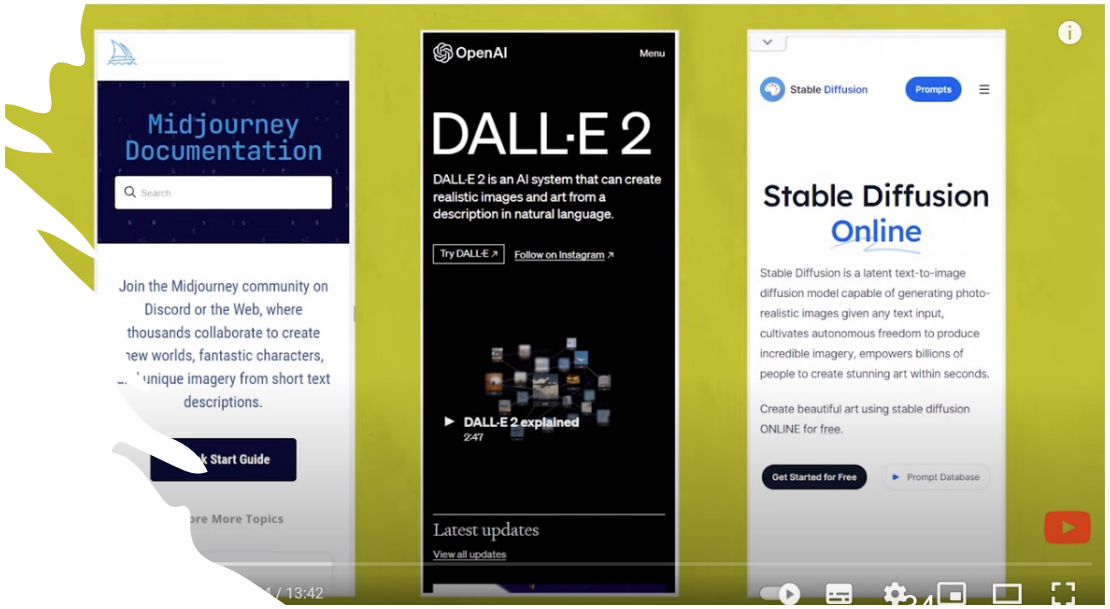
17 Νοεμβρίου 2023 - Νομοθεσία, Νομική & Δικηγόροι - Πληροφορική - Επαγγελματίες IT

# JOBS OF THE FUTURE: AI TOOLS FOR GRAPHIC DESIGNERS

- AI tools do not substitute the job of a graphic designer. They can help the graphic designer to automate his/her processes that are repetitive, to improve their quality control and to provide new perspectives/options into human creativity
- Graphic designed continue to provide the vision, the strategy and the direction that a graphic design work needs to have

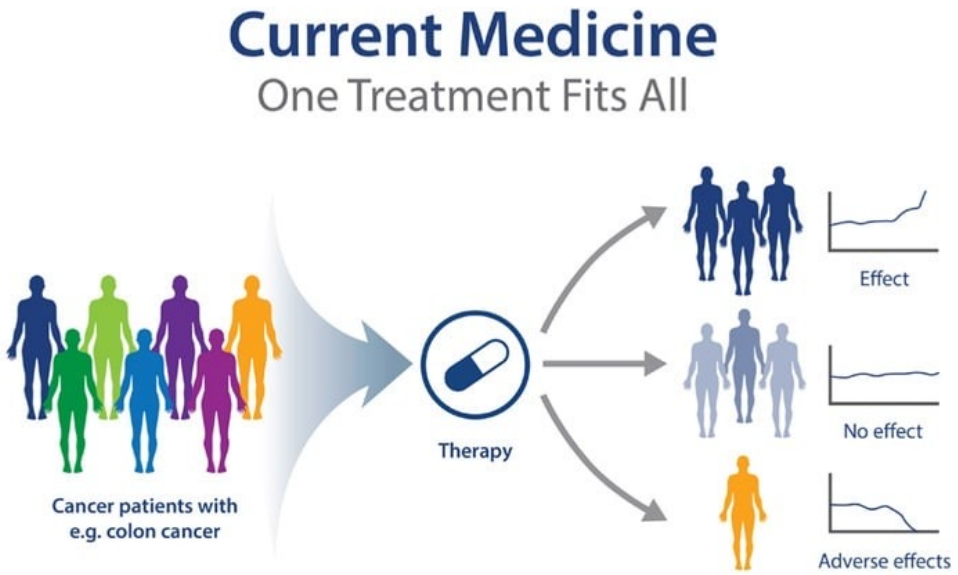


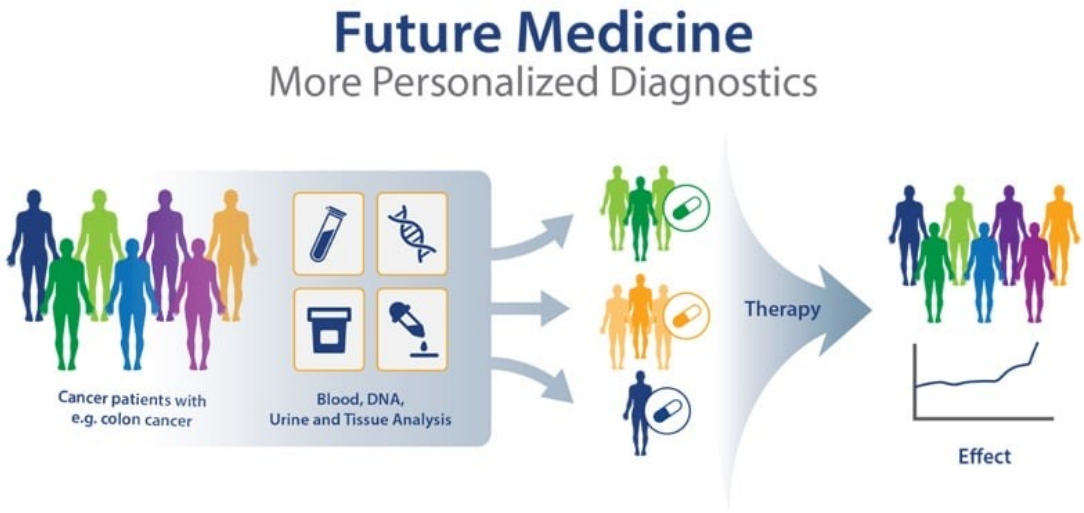

: Designers - The Battle for Creative Jobs



# JOBS OF THE FUTURE:
# VR AS A TOOL FOR ARCHITECTS

# EXAMPLE OF AI AS A USEFUL TOOL FOR DOCTORS



# RESEARCH FINDINGS FROM EUROPEAN PROJECT “LEVEL UP”

https://levelup-skills.eu/

Level Up

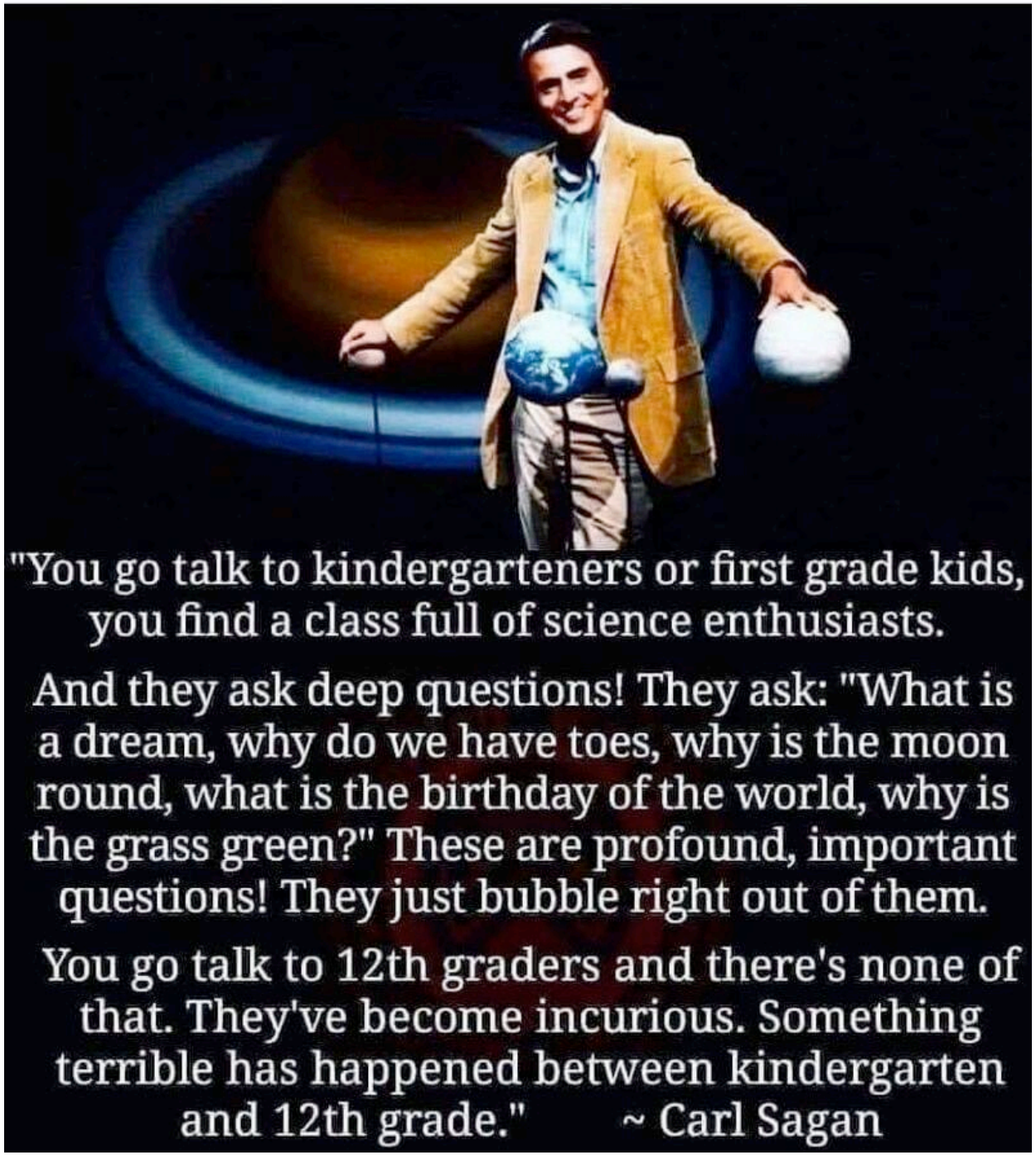
## Ranking of current key digital skills needs

Based on the results from the consolidated report, the key areas for developing digital skills have been identified, reflecting the current trends and demands in the industry. These areas, ranked by popularity, include ***Data Analytics and Big Data, AI, Cybersecurity,***

| | |
|---|---|
| No1 | **Data Analysis and Interpretation** |
| No2 | **Social media marketing & Analytics** |
| No3 | **Advanced Excel** |
| No4 | **Cybersecurity** |
| No5 | **Artificial Intelligence / Machine Learning** |
| No6 | **Digital project Management** |
| No7 | **Cloud Computing** |
| No8 | **Web Development /Software** |
| No9 | **Big Data management** |
| No10 | **E-commerce digital skills** |
| No11 | **Agile Development** |
| No12 | **Blockchain** |
| No13 | **Virtual Comms Tools (zoom, Teams, e.t.c)** |
| No14 | **UI/UX** |

# INNOVATIVE MINDSET:

## CREATIVITY, IMAGINATION, CURIOSITY, THINKING OUT OF THE BOX



# ENTREPRENEURIAL MINDSET

- An entrepreneurial mindset is a set of skills that enables people to identify and make the most of opportunities, be decisive, take continuous action on their ideas, overcome and learn from setbacks and succeed in a variety of settings.
- They are determined, in constant action with the aim of implementing their ideas
- They know how to overcome and **learn from mistakes and failures**
- This kind of mindset is valued by employers and is crucial for creating new businesses: increases the tendency for continuous learning and productivity improvement, necessary for the creation of new products / services.
- Not all that develop an entrepreneurial mindset end up in becoming entrepreneurs. This set of skills is also of crucial importance for those who want to work for others. It is a set of life skills.
- By having this kind of mindset you can utilise it and recognise opportunities in any situation: from school curriculum to innovating in the workplace, from community initiatives to applied learning at university.

# CAREER PATHS

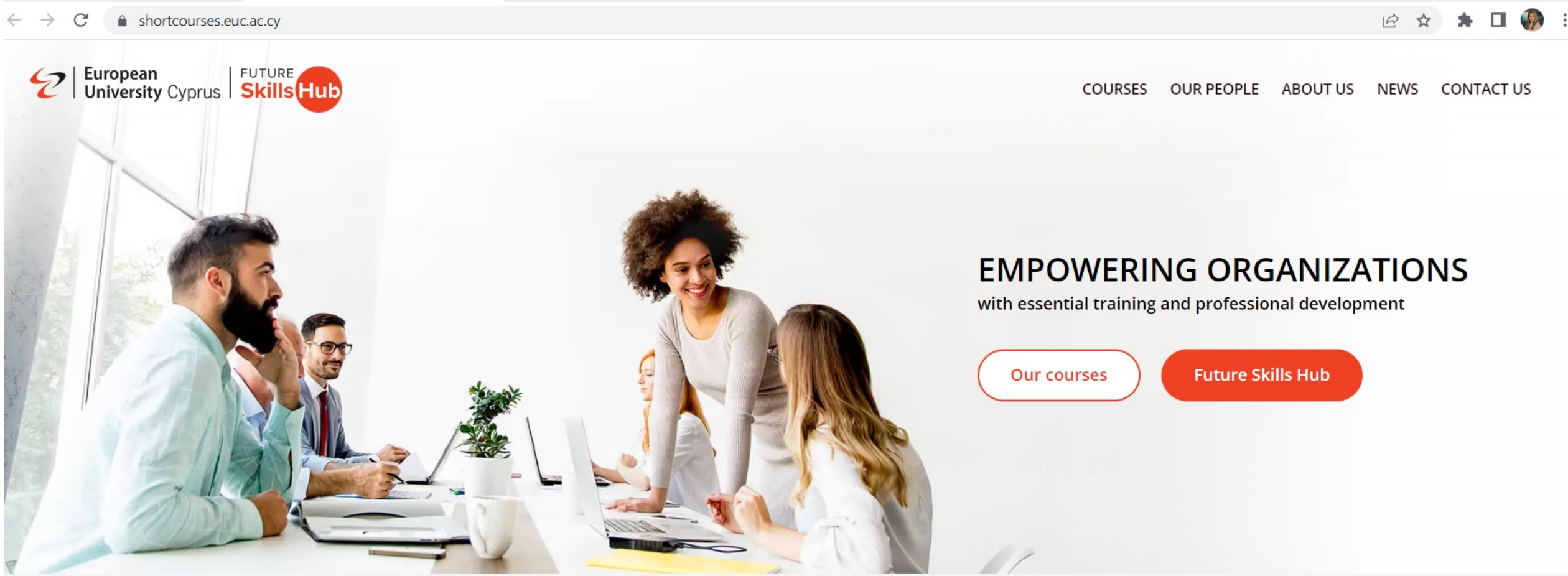
# STEM SKILLS ALONG WITH AN ENTREPRENEURIAL MINDSET

- Analytical way of thinking
- Solving problems
- Thinking out of the box and creativity
- Collaboration and teamwork
- Innovative mindset
- Resilience/able to handle failure (failure is part of the journey to success)
- Employers talk about these skills more and more nowadays

# HOW CAN YOUNG PEOPLE DEVELOP THEIR DIGITAL AND SOFT SKILLS ALONG WITH AN INNOVATIVE AND ENTREPRENEURIAL MINDSET?

- Internship programmes
- Work when it is legal to do so (as teenagers, during the summertime)
- Participate in group projects
- Develop presentation skills
- Participate as volunteer in fund-raising activities (organise an event)
- Participate in STEM/robotics competitions
- Take part in entrepreneurial activities (e.g. Junior Achievement)
- Watch videos and documentaries, hear podcasts and audiobooks, participate in artistics/cultural events, hear great speakers talk
- STEM και soft skills
- Collaborative learning

# FUTURE SKILLS HUB
# shortcourses.euc.ac.cy



# SOLUTION

## THE FUTURE SKILLS HUB

AN INNOVATIVE CORPORATE EDUCATION ACADEMY OFFERING BOOTCAMPS AND INTENSIVE COURSES ON EMPLOYABILITY SKILLS

The delivery of intensive courses by industry experts to university graduates on soft skills, basic and advanced (specialised) digital skills, to make them employable and to enhance their professional advancement.

This will result to the creation of a bigger pool of candidates with the right skillset and level of knowledge, based on companies' current and future needs.

**"Close the gap & build bridges"**

# FUTURE SKILLS HUB
# https://shortcourses.euc.ac.cy

## OUR CATEGORIES

Find out about our courses and start learning today

- Healthcare & Medical
- Data Science
- Business & Management
- IT & Software Engineering
- Digital Marketing
- Human Resources
- Soft Skills
- Employability

# FUTURE SKILLS HUB

- Focus on soft skills and digital skills, address the current gap between universities and the marketplace (skills mismatch).
- Prepare young University graduates for the current and future needs of the market (upskilling and reskilling).
- Short intensive training courses (bootcamps) with a duration between a few hours to 6 months
- Focus on those skills that are currently most in need by different industries and markets, based on in-depth market research (e.g., programming languages, cloud engineers, testers of new ICT solutions, etc.)
- Course examples: Java, C++, Python developers, DevOps, Cloud Engineers, QA, data scientists, etc.
- Trainers will be professionals (industry experts) with relevant work experience (at least 5 years) from Cyprus, Greece and abroad (not academics).
- Senior employees from Cypriot companies will offer mentoring time to trainees

# Start-up Center powered by Microsoft

# New business ideas through new technologies!

# Key questions

- Are yesterday's career models relevant today?
- Is our education / learning system overly prescriptive?
- Is our teaching focused enough on the skills and transferable skills?
- Do we recognize that curricula and mindsets require a re-set more frequently then ever before? How are we achieving this?
- Is the new 'employment relationship' (heavily transactional) going to impact further the new sense of 'organization'?

# Thank you

**Prof. Vincent Cassar**
**Head of the Department of Business and Enterprise Management at FEMA, University of Malta**

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