



Training & Upskilling, among the top initiatives for the future of work, according to the study

January 24, 2022
Editorial Team



According to a recent AscentHR industry research & study, 43% of organisations across industries and sectors showed interest in employee training initiatives. Interestingly, out of this 43% of organisations, the manufacturing sector showed the highest interest in this initiative. The study further showed that the manufacturing sector, despite being traditional, was also catching up on the trend of technology adoption, particularly in digital learning.

The pandemic created an inevitable need for the integration of digital technology. Although traditional and non-technology-based sectors (Manufacturing, Financial Services, NBFCs, and FMCG) have moved to digital learning, including e-learning and video-based instructions for training employees across India, some of these sectors showed less emphasis.

The recently concluded study revealed some of the interesting insights about training and upskilling of employees among traditional and non-technology-based sectors such as Manufacturing, Financial Services, NBFCs, and FMCG sectors.

Investments in Learning matter

The study shows that the manufacturing and Financial Services sectors emphasised the training and upskilling of employees and accordingly benefited from the trained talent. However, there were fewer learning opportunities in the FMCG and NBFCs. They saw a sharp decline in business growth as they struggled with productivity and learning.



Subramanyam S, Founder & CEO, AscentHR

Benefits of trained talent in relation to business growth

The study shows that those firm and sectors that invested in learning benefited from the trained talent. For instance, a majority of the Financial Services firms (29%) said that their business growth was significantly ahead, up by 20%. Similarly, a majority of the manufacturing firms (28%) said that their business was growing between 10% and 20%.

On the other hand, firms that struggled with productivity and learning saw a sharp decline in business growth. For instance, FMCG and NBFCs among others, fall into this category. While 27% of the FMCG firms reported negative business growth, 35% of the NBFCs reported negative growth.

“This proves that some of the traditional sectors are realising the importance of digital technology and are gradually working towards overcoming barriers that hinder the technology adoption,” said Subramanyam S, CEO and Founder of AscentHR.

Employee Training and Upskilling – Trends

Although there is an increased awareness of the importance of technology adoption, some of these sectors such as FMCG and NBFCs showed less emphasis on training and upskilling employees. The data says that 56% of manufacturing firms (highest across sectors) and 49% of the financial services companies showed increased interest in employee training. In sharp contrast, only 20% of the FMCG firms and 25% of the NBFCs showed interest in this specific initiative.

The above trend among traditional sectors could be partly due to the financial constraints caused by the pandemic’s impact on the sales, operations, policies, and processes.

In conclusion, the study highlights two significant findings: 1) Although there are variations on the level of interest/emphasis on learning initiatives across sectors, the study confirms that traditional and non-technology-based sectors (such as Manufacturing, Financial Services, NBFCs, and FMCG) have moved to digital learning, for good. 2) The study busted one of the biggest myths: digital learning is prominent only in the tech and service sectors. The study proves that digital learning is now mainstream.



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