

## Internal upskilling should be a key focus area of CSR - Dion Chang

Speaking at the 2018 <u>Trialogue</u> Business in Society Conference, trends analyst Dion Chang highlighted that employers have an obligation to ensure their employees are skilled to adapt to the displacement being triggered by the fourth industrial revolution, especially those in emerging economies.



Dion Chang speaking at the 2018 Trialogue Business in Society Conference

Chang said the impact of automation, virtual technology and artificial intelligence (AI) will be felt across all sectors of business. This demands that "employers make internal upskilling a key focus area of their corporate social responsibility (CSR) if they hope to drive inclusive growth".

This is especially important in emerging economies like South Africa, with its large population of millennials and unemployed young people, in Africa in general, and India, where a million people turn 18 each month.



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## Bottleneck of a population explosion

Chang cited the *UNICEF Generation 2030 Africa* report, which predicts that by 2050, the continent will account for nearly 40% of all children under the age of 18 and more than 40% of all global births.

"We face a bottleneck of a population explosion and changes in demand for skills, an extreme youth bulge and extreme
unemployment."  In South Africa, where major industries like mining are already mechanising, many workers face displacement,
exacerbating the country's unemployment crisis.
But employers are already grappling with developments such as the gig economy and need to ensure that their teams have the hybrids of skills needed to embrace a metaverse of automation, big data, the internet of things and augmented reality.
He says these trends are already changing business hierarchies too: "We need teams that orbit around skills, not pyramids."
On the upside, youngsters' preoccupation with digital devices and social media vexes many parents, but has the side effect of a digitally enabled generation which may adapt more readily to the digitisation of business: "The kids will be alright," said Chang.
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