BridgeLabz

Tech Employability 2020

COVID-19, Boon Or Bane?

BridgeLabz

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About BridgeLabz Solutions

BridgeLabz is an AWS recognized Incubator focused on solving the tech employability challenge. It aims to solve the problem of low employability of engineers in India, by expanding the employability pool with its 'Maker Program'. The "Maker Program" is a unique experiential setup where fresh engineers learn coding by making cutting edge products themselves from scratch. **BridgeLabz** provides custom-trained talent to tech companies based on their specific tech landscape requirements and is the first organization to claim 100% guaranteed job placement to engineers on emerging technologies.

BridgeLabz Mission is to fulfil the aspiration of fresh engineers to find jobs, tech companies to have qualified fresh talent, senior engineers to co-found start-ups and seasoned professionals to develop ideas. The purpose of **BridgeLabz** is two-fold:

1) To make fresh engineers employable to Tech Companies by giving live product development experience.
2) To make ideation cheaper to experiment.

Narayan Mahadevan,
Founder
BridgeLabz Solutions

"An obvious impact of the pandemic-led lockdown can be seen in the employment space. Today, fresh tech graduates and experienced professionals are equally facing the challenges arising out of the demand for newer skill sets in the industry. Viewing the current market situation and the inevitable competition in the near future, it will be only wise to strive to improve your learning curve. However, it is good to see that a majority of candidates are utilizing this period to enhance their knowledge and accentuate their portfolios to succeed in the impending competition.

The pandemic has not only changed business models but also the hiring and promotion structures. Today, an employee is expected to have multiple skills to guide peers or assume extended responsibilities in times of crisis. Flexibility is the keyword here. Be it any field, having additional skills goes a long way. This is what the survey highlights. A majority of the engineering job seekers are looking to acquire soft skills. Live-working environments can help hone job-relevant skills and prepare them for the real world.

Not all engineering candidates have the provision of campus placement in their colleges Also, even access to such provisions could not guarantee a job. A survey was conducted over 1,500 fresh tech graduates and working professionals by the IP-driven incubation lab, **BridgeLabz Solutions**..

Most tech talent who were planning to switch jobs for better prospects is unable to do so due to the prevailing situation. The survey, consisting of 55% of men and 46% of women's responses revealed that 21% of the tech talent are looking for jobs, 66% of the tech talent was planning to switch their jobs but are stuck as most organizations have either deferred or frozen their hiring process for the time being. 13% of engineering graduates are trying to survive the industry with their existing relevant skill set.

For becoming employable, the biggest area for freshers is to focus on a strong command on their coding skills foundation along with having a problem-solving and critical thinking mindset. Both of these put together will ensure that they (fresh talent) will be able to meet the requirements of the current tech job ecosystem. Here increasingly organisations are not able to take in fresh engineers and groom them on their own.

This could be especially due to the unprecedented pause in hiring processes led by the current economic slowdown. And, last but not least, there is no confidence amongst the job seekers if they will get a job with the desired remunerations shortly."

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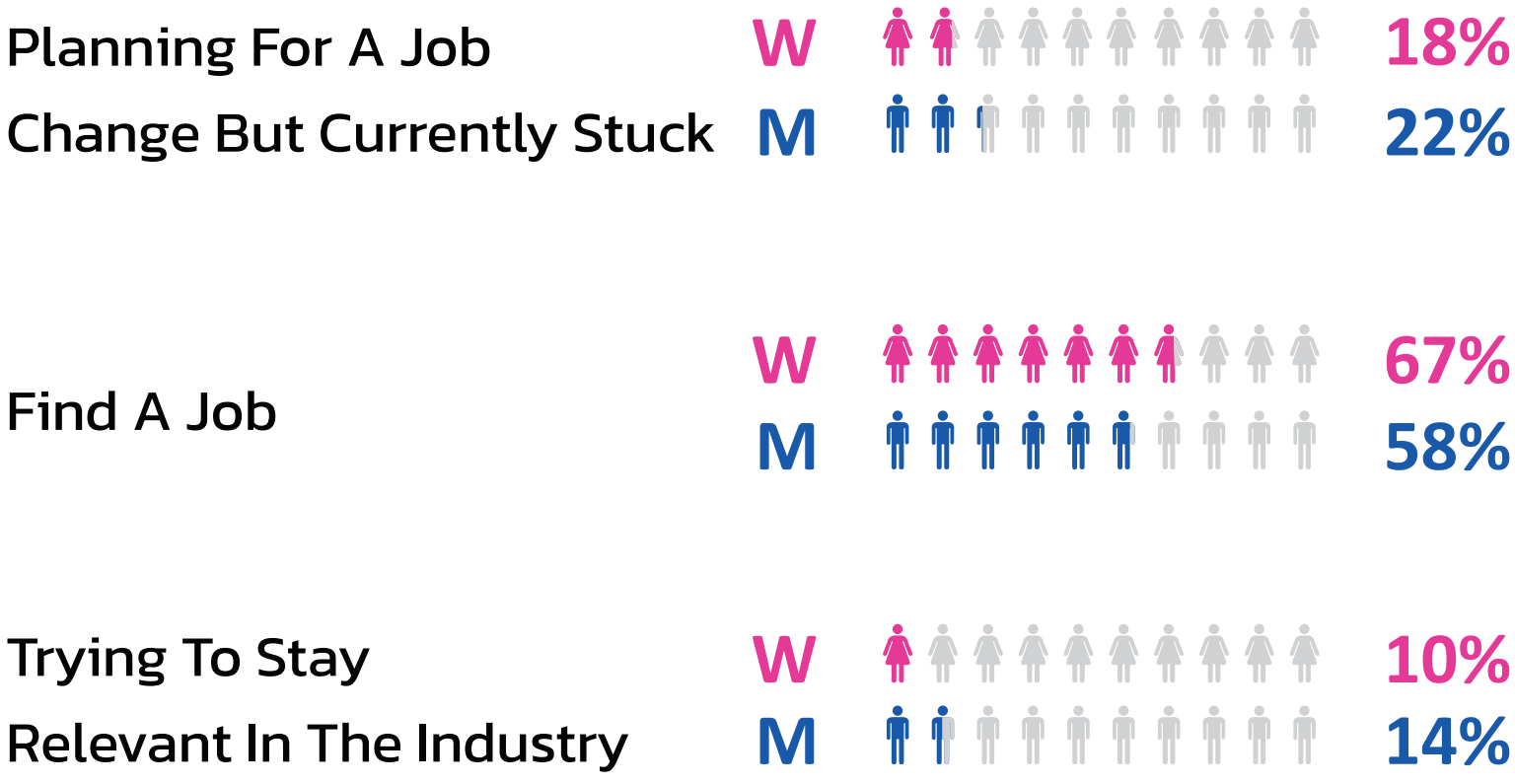
Top Challenges Faced During Lockdown



Source : BridgeLabz Learner Survey 2020 , 1500+ Men, Women From Across India

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Executive Summary

The tech industry is undergoing a change rapidly. IT-BPM industry's revenue was estimated at around US$ 191 billion in FY20, growing at 7.7% y-o-y. It is estimated to reach US$ 350 billion by 2025. Moreover, revenue from the digital segment is expected to form 38% of the total industry revenue by 2025. Total number of employees grew to 1.02 million cumulatively for four Indian IT majors (including TCS, Infosys, Wipro, HCL Tech) as on December 31, 2019. Indian IT industry employed 205,000 new hires and had 884,000 digitally skilled talents in 2019.

The year 2020 had started on a normal note, however things changed with the pandemic COVID-19 hitting worldwide. 2020 soon turned unique in many ways. Right from our working style to hiring style, every single aspect witnessed a tremendous change. Massive unemployment has already started affecting urban India. There are many companies that have frozen their hiring process, and there are still others that have made the 'painful decision' of letting go of some of their workforce. But soon, most tech company heads realized that the employees are the assets of any company and laying off is not a solution to overcome this global economic downturn. Besides these, there are some other companies who are deferring their offer letters or putting the candidates on hold for some period.

The imposition of lockdown has forced many regional businesses. Earlier, businesses had centred their operations and restricted themselves to certain regions only. However, the imposition of lockdown and the pandemic, there has been lack of supply and decline in sales. This has forced businesses to spread their wings beyond the geographic locations to ensure a global presence.

The impact of the pandemic on tech employability has been immense would certainly be an understatement. Tech employability has changed with regards to two aspects; talent impact and demand impact. Online learning has taken the centre stage and the talent stuck at home is trying to learn new skills online in an attempt to keep themselves employable.

With this, the talent has also witnessed the importance of sharpening their soft skills to communicate better through emails and other online channels. Live learning has become the new normal.

Going digital in 2020 has also led to a surge in the sales of laptops, and other learning devices. Also, it was noticed that women's involvement for skill enhancement programs continued to increase and in fact they have performed marginally better than men.

Impact on Demand and Supply

This year the lockdown was introduced right in the middle of the tech hiring season and hence it was highly impacted. Most organizations regardless of the industry or category paused their hiring and this was true for the tech sector as well. Many companies had to cut down on their staff to survive their financial crisis due to the global economic slowdown caused due to this pandemic. While this was at large, there are some sectors which saw improved business during the lockdown which brought some level of buoyancy in the hiring process. Sectors like e-commerce, online grocery apps, retain, logistics, pharma, medical and few more witnessed profits during this period. The tech stack demand reflects the sectoral demand that was built up. Even after the lockdown has been lifted in many parts of the country, people are still preferring ecommerce sites to fulfil their requirements and are restricting themselves from visiting physical shops.

Here are the main trends with regards to sector and demand have been witnessed:

Supply Trend 1: Digital presence increases: Due to the pandemic strike, the dependency on e-commerce sites and mobile apps have increased in the past few months. This means the technology needed to build and maintain these apps and sites are also in great demand. This has led to many tech companies hiring software engineers with experience in mobile application development.

Supply Trend 2: WFH or Work from anywhere in the world: Business moved to online at a rapid pace during Covid-19 has created a lot of opportunities for people/engineers living remotely. Now moving to another city or location is not a barrier.

Supply Trend 3: Rise in learning new skills during lockdown: With few or no jobs on the plate, the companies that are hiring employees in such situations have revised their expectations as well. COVID-19 has changed the priorities and knowing just Microsoft Office or browsing the Internet is just not enough to get an employee a job.

Supply Trend 4: Rise in Live sessions/hands-on experience over recorded sessions: This trend can be accredited to the experiential learning model and upskilling programs offered by various setups that allow the learners to seek live help from industry experts or mentors while they hone their skills leveraging online platforms.

Demand Trend 1: Internet and Laptop Penetration: With more and more dependence on mobile applications and smartphones, the demand for mobile app developers has certainly increased. The app economy and app developers are interdependent. Also, this has led to many tech companies hiring software engineers with experience in mobile application development.

Demand Trend 2: Hiring Demand in Tech Stack 2020: With artificial intelligence, virtual reality and IoT devices making their way into the companies, many new IT jobs are likely to gain popularity in the coming years. Several in-demand roles like that of a full-stack developer has attracted many talents in 2020 and is likely to continue doing so.

Demand Trend 3: Changes in hiring trends: The year 2020 has witnessed a drastic change in the hiring process as well. Companies are preferring lateral talent and are ready to wait to get skilled talent on board. Last year only 32.7% companies were ready to wait for lateral talent whereas the year 2020 saw a jump of 49.71%. In short, companies need talent that is productive from day one of work. The traditional methods of hiring are being left behind by the companies.

Demand Trend 4: Emphasis on Soft Skills: Experts say that having soft skills on the resume is especially gaining importance due to the recent change in the work environment. As companies have transitioned to digital and remote working setups, they prefer employees with skills such as time management, communication, teamwork, flexibility and adaptability, critical thinking, etc.

Opportunities in the tech sector: Experts have raised concerns about the oncoming global recession and the drop in hiring. Because of the economic recession, there are mass lay-offs in major tech companies. This pandemic has certainly slowed down the global economy magnificently and many tech companies and IT service providers are expecting their sales to dwindle in the coming.
With more and more dependence on mobile applications and smartphones, the demand for mobile app developers has certainly increased. The app economy and app developers are interdependent. Also, this has led to many tech companies hiring software engineers with experience in mobile application development.

Amidst this talent crunch, there is yet another problem looming over the technology sector. It is highly male-dominated, which keeps most women away from taking up tech jobs. Women are equally employable as compared to men as per a National employability study.

Supply and Demand Trends

This year the lockdown was introduced right in the middle of the tech hiring season and hence it was highly impacted. Most organizations regardless of the industry or category paused their hiring and this was true for the tech sector as well. Many companies had to cut down on their staff to survive their financial crisis due to the global economic slowdown caused due to this pandemic.

While this was at large, there are some sectors which saw improved business during the lockdown which brought some level of buoyancy in the hiring process. Sectors like e-commerce, online grocery apps, retain, logistics, pharma, medical and few more witnessed profits during this period. The tech stack demand reflects the sectoral demand that was built up. Even after the lockdown has been lifted in many parts of the country, people are still preferring ecommerce sites to fulfil their requirements and are restricting themselves from visiting physical shops.

The dependency on e-commerce sites and mobile apps are increasing with each passing day. This means the technology needed to build and maintain these apps and sites are also in great demand.

According to the report Impact of E-Commerce on Employment in India released by the online marketplace in partnership with KPMG, "the logistics and warehousing sector is expected to contribute almost 55% to direct employment opportunities in e-retail. Also, e-retail is expected to add 0.4 million high-skilled jobs by 2021."

The report states that e-commerce companies have played an important role in attracting talent even from remote areas of India. Around 70% of the online sellers have come from small towns in the year 2018-19. The e-commerce business has also encouraged women employment and almost 20 percent of the sellers are women.

According to Richard Rekhy, CEO, KPMG, "With innovation and mobile e-commerce leading the way, this industry also looks to propel growth and generate abundant demand for IT/ITeS professionals in the years to come."

Most e-commerce companies are turning to Artificial Intelligence (AI) to offer a better customer experience. With the advent of AI, the companies are changing their business ways that will prove beneficial for their customers. Deeper customer insights like consumer behavior, choices, advanced product search options, efficient customer services, recommendations to the customer based on their past searches, and a lot more are being implemented to offer a better online shopping experience each time.

Considering all the above technological needs, the e-commerce sector is opening up new jobs for tech talent. These companies are depending on AI to improve their quality of catalog, voice conversations that simulate human interactions, online payment transactions, and much more.
Since e-commerce companies rely a lot on the latest technology like AI and automation, they are in constant need of talent to fulfil areas like web and app design, customer experience, machine learning, predictive analytics, logistics management, big data handling, system integration and so on.

The main concern of e-commerce companies is tech talent availability. Although the job opportunities are galore, the talent with relevant skills is limited. Ankur Pahwa, National Leader – E-Commerce and Consumer Internet, EY India revealed, "Cybersecurity experts, cloud architects, data scientists, new market entry/city heads, AI experts and blockchain professionals are high on the search list. However, the industry is grappling with high attrition rates due to the limited talent pool."

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Supply Trends

Now with the world inching slowly towards the new normal, businesses are rapidly evolving, majority of them are moving online and the tech industry too is adapting to the new norm. In fact, the tech industry is getting stronger than more and is trying to hit the $5 trillion mark in the economy. Here are the top trends to keep a close watch in the upcoming year.

Trend 1: Digital presence increases

IT-BPM industry's revenue was estimated at around US$ 191 billion in FY20, growing at 7.7% y-o-y. It is estimated to reach US$ 350 billion by 2025. Moreover, revenue from the digital segment is expected to form 38% of the total industry revenue by 2025. Digital economy is estimated to reach Rs 69,89,000 crore (US$ 1 trillion) by 2025. The domestic revenue of the IT industry was estimated at US$ 44 billion and export revenue was estimated at US$ 147 billion in FY20.

Total number of employees grew to 1.02 million cumulatively for four Indian IT majors (including TCS, Infosys, Wipro, HCL Tech) as on December 31, 2019. Indian IT industry employed 205,000 new hires and had 884,000 digitally skilled talents in 2019.

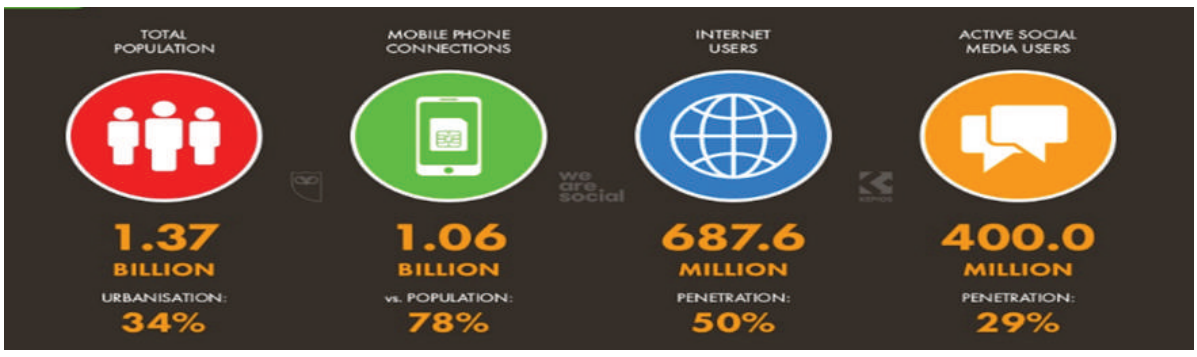
With the pandemic hitting worldwide, many regional businesses have been affected. As a result, the demand and supply chain has also faced the brunt of the same. Earlier, businesses had centred their operations and restricted themselves to certain regions only. However, the imposition of lockdown and the pandemic, there has been lack of supplies and decline in sales. This will force the businesses to spread their wings beyond the geographic locations to ensure a global presence.

Most organizations regardless of the industry or category paused their hiring and this was true for the tech sector as well. Many companies had to cut down on their staff to survive their financial crisis due to the global economic slowdown caused due to this pandemic.

Companies that are allowing employees to work from the office are adopting technologies like IoT, artificial intelligence, and machine learning to ensure social distancing, decision making, alerts, and reporting.

Chatbots and helpdesks are also being set up to address employee queries. Besides these, other technology-enabled applications like HVAC refresh, contactless entry, GPS, and BLE enabled contact tracing are being widely used by the companies.

The adoption of such advanced technology enabled applications implies better opportunities for the talent in the tech space. Also, this means better employment opportunities and a surge in tech hiring.



Trend 2: WFH or Work from anywhere in the world

Although the pandemic wave is flattening in some countries, people are reluctant to return to the pre-Covid style of working. According to a survey by workforce and human capital management cloud services provider Kronos, "Around three-quarters of Indian employees currently working from home do not want to risk returning to the office for fear of contracting the virus."

The COVID-19 pandemic has forced businesses to opt for online mode, whether they like it or not. Most businesses are thinking of ways to incorporate the online world into their offline work to survive this pandemic situation and keep the ball rolling.

The 'work from home' culture was quite native till now, however, now it has become the new normal. IT revolution and dependency on various apps and technological platforms have now increased and are slowly becoming a necessity. Businesses have understood that it can be operated from home as well.

None of us are certain whether this pandemic will ever end and this uncertainty and complexity has forced businesses to come up with a strategy that will help them make the necessary changes in their operations and working ability.

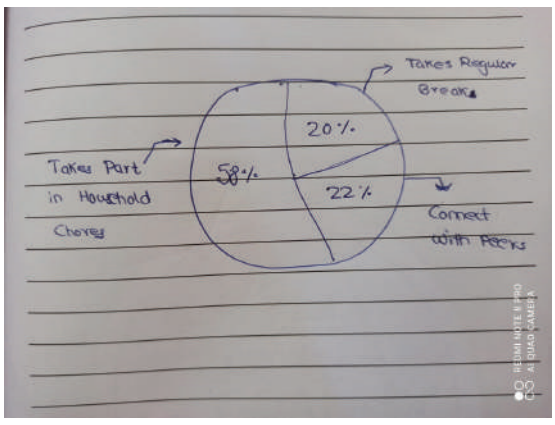
Almost every company had to opt for the 'work from home' tradition. Some companies experienced stable productivity in spite of this new norm. The year 2020 did teach us that productivity can be maintained even if the employees are working from home. However, the productivity came at a cost of increased stress levels caused mainly because of an attempt in striking a balance between personal and professional life.

The new norm of working from home also paved the path to hiring for remote locations as well. Most companies tried to cash in on the large talent pool being available. It was also noticed that most companies did not want to spend on the hiring process. This gave birth to a modern workplace model.

Most of the companies started adopting the modern workplace model which means they are encouraging their employees to work from anywhere, anytime via any smart device. As per the modern workplace model, the employees can work remotely as per their own schedule. Also, this type of working follows activity-based working that lets the employees find the space that works best for them. Also, studies have revealed that activity-based working may help increase productivity by 25%.

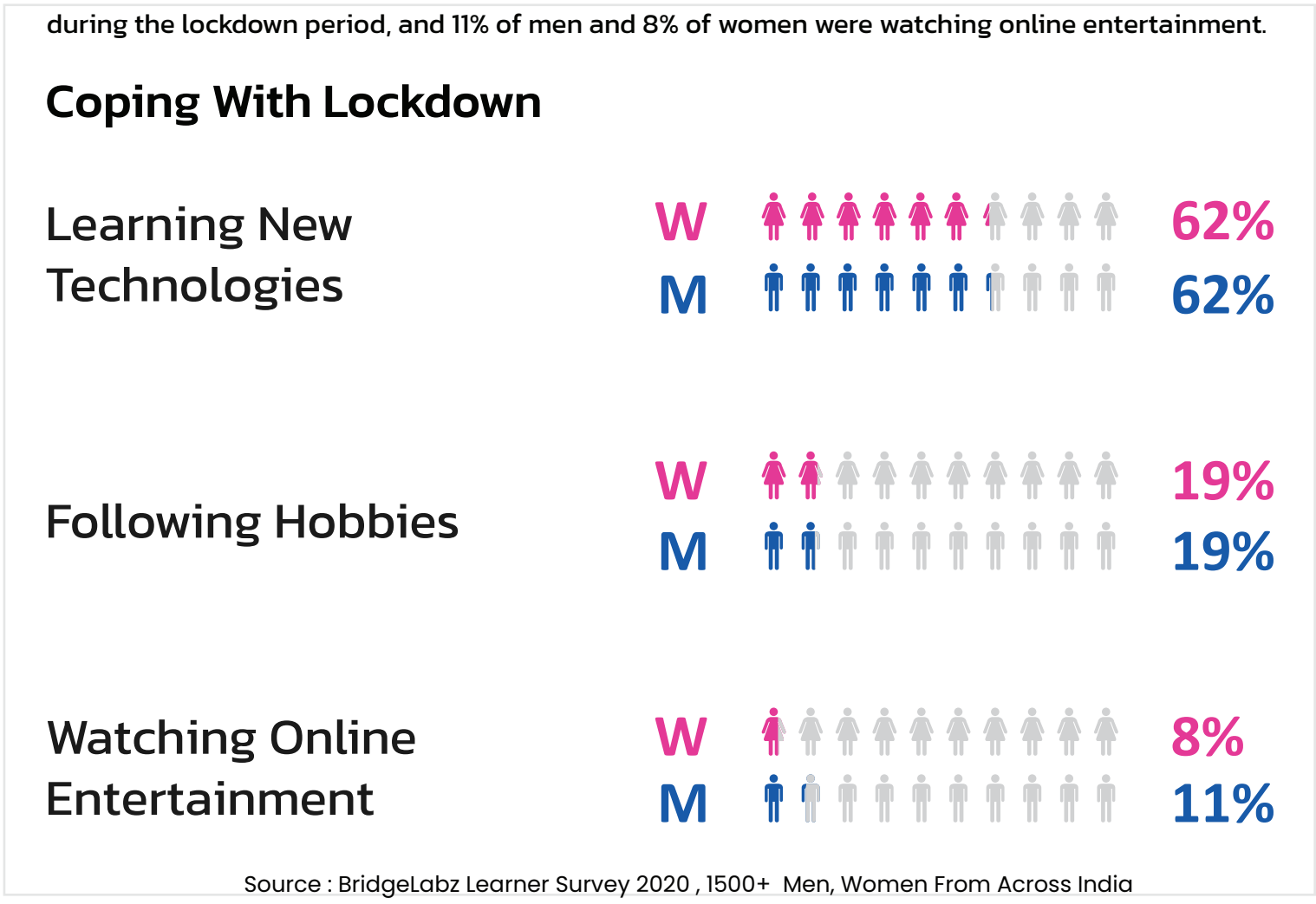
However, work from home has come with its own challenges. A survey was done online with over 1,000 BridgeLabz alumni and 37%t of them find work from home challenging mostly due to extended working hours. Out of the total, 58% of the employees are simultaneously taking part in household chores to strike a healthy work-life balance to deal with the ongoing remote work effectively, it added. About 22% of respondents connect with peers, while the remaining 20% take regular breaks to relax, it added. This is followed by frequently occurring technical errors and glitches (29%), it noted. It found that respondents with more than five years of working experience faced more (40%) technical issues compared to their counterparts.

The survey further revealed that these challenges may be attributed to an irrelevant skill set or lack of upskilling opportunities over the years that could have widened the skill gap for those job roles, it observed. Colleagues (20%) and lack of concentration (13%) were some of the other challenges reported by the employees.



Trend 3: Rise in learning new skills during lockdown

While it is difficult to find a job with the current pandemic situation, the tech talent of our country is also trying its best to cope up with the situation. A survey was conducted over 1,500 fresh tech graduates and working professionals by the IP-driven incubation lab, BridgeLabz Solutions. The survey indicated that around 62% of men and women were trying to learn new technologies that were relevant to their jobs, around 19% of men and women who were busy pursuing their hobbies during the lockdown period, and 11% of men and 8% of women were watching online entertainment.



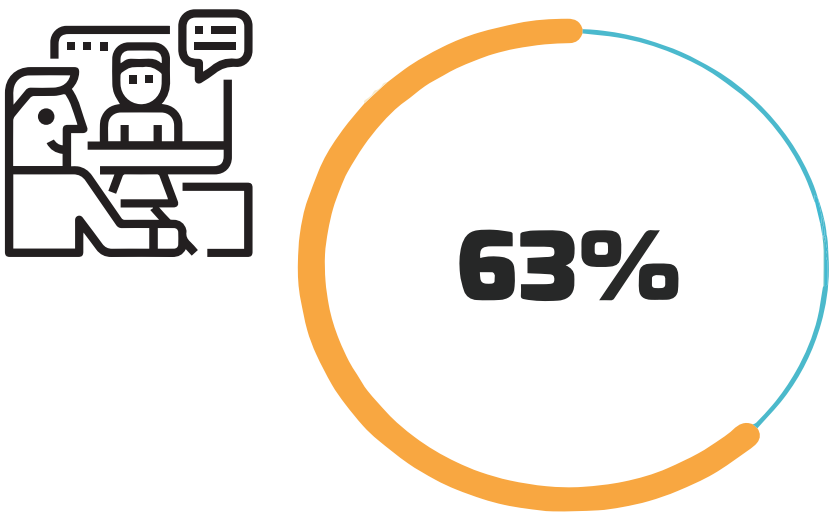
Source : BridgeLabz Learner Survey 2020 , 1500+ Men, Women From Across India

When the talent possesses all the necessary industry-relevant skills, he/she will be productive from day one of work. As a result, the companies can cut down on their training costs. Furthermore, the rise in learning new skills during lockdown.

Trend 4: Rise in Live sessions/hands-on experience over recorded sessions

In a survey conducted by BridgeLabz, it was found that 42% of freshers find live sessions with mentors best for on-the-spot query resolution, while 21% find offline classroom-based training to be a viable learning option, collaboratively making 63% of engineers opting for live sessions as a preferred choice.

63% Of Engineers Prefer Live Session



*BridgeLabz Survey of 1500+ Engineers

This trend can be accredited to the experiential learning model and upskilling programmes offered by various setups that allow the learners to seek live help from industry experts or mentors while they hone their skills leveraging online platforms. Experiential learning is an integration of theory and application where tech talent can put in the time to practice their skills and learn the nuances of the latest technologies. They can also become lead engineers who can guide the young engineers and eventually become contributors.

This method of learning is widely being accepted by many training centers and incubation labs. In the tech sector, the engineers enrol for fellowship programs or Bootcamps and get a chance to work on the latest technology under the guidance of mentors or experts in the field.

Experiential learning is the future of learning because of the following advantages:

1. Accelerated learning: Unlike the conventional methods of learning, experiential learning helps in faster and easier learning as it follows the method of learning by doing. When the talent actually performs a task, the talent gets a chance to do some critical thinking, develop problem-solving skills, and also decision-making ability.

2. Practical knowledge: Experiential learning offers practical knowledge instead of theoretical which helps in bridging the skill-gap that exists among the tech talent. The tech talent gets first-hand experience of working on what is being taught and helps the talent understand and retain the concepts for long.

3. Focused talent: This method helps in creating focused talent. The talent already has the experience of working on the latest technology and is productive from day one of work.

4. Increases engagement level: This method of learning gives the talent a benefit of ownership of the results as they are closely involved in the problem-solving activity. Also, it helps improve their thinking ability to a large extent. Constant feedback helps improve gradually.

5. Personalized learning: The tech talent gets a chance to interact and get trained by the experts in the field. In this way, they can learn concepts at your pace through regular practice. Also, the mentors help in clearing any roadblocks that he/she may hit during the way.

6. High-level retention: Unlike the traditional method, experiential learning goes beyond the classroom and effectively helps the talent develop skills and enhances knowledge. This helps in better retention of talent.

7. Achievements are obvious: With constant problem-solving, feedback, and practice sessions, the roadmap to success is obvious and very clear in this type of learning.

8. Ability to apply the knowledge immediately: In this type of learning, the talent can apply what is learned immediately. This helps in giving a clear introspection of how much the talent has learned and how much he/she needs to improve.

Three in 10 respondents prefer recorded classes for their ease of accessibility from anywhere, anytime while offline mode has the least takers. Only 21% choose an offline classroom-based learning model. The digital disruption is not only affecting the learning preferences but also the working landscape.

Though the lockdown has forced many onsite operations to shut their shutters, it has opened a new avenue for digital ones. Having extra time at home and with a gamut of online upskilling programmes, the engineers are solidifying their resumes to sail through the new normal and to create their space in the job market. This will increase the talent pool for the companies when they open their hiring and also the talent will be benefited with job opportunities.

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Demand Trends

Trend 1: Internet and Laptop Penetration

With more and more dependence on mobile applications and smartphones, the demand for mobile app developers has certainly increased. The app economy and app developers are interdependent. Also, this has led to many tech companies hiring software engineers with experience in mobile application development.

Programming languages like Java, C#, JavaScript, HTML, and Kotlin are important for mobile app development and are becoming popular with each passing day. Besides these, Python, yet another programming language used for both iOS app and Android app has witnessed many takers.

Research has revealed, "On an average, a smartphone user in India spends about 3.5 hours a day on the smartphone device, specifically on a mobile app." This sums up the surge in the demand for mobile apps due to this pandemic.

With most people working from home, not just mobile apps, people are also depending on web applications equally. This has led to a hike in demand for software developers and designers as well.

With millions of people working from home due to the global pandemic, the year 2020 has witnessed a surge in internet usage and laptop and other electronic device sales. With the introduction of low-cost data and government's digital push, India now has more rural internet users than urban ones.

According to Mary Meeker's Internet Trends Report, "Telecom experts believe that Jio has taken Google closer to its Next Billion dream. It reduced the per GB cost of data in India to less than half a dollar. Globally, India now has the cheapest average 4G rate at $0.26% GB. India's 4G penetration now stands at 88%."

Talking about India's top eight metros with a population of more than five million, the maximum internet penetration is 65%. Mumbai has the highest Internet population of 13 million, while Delhi-NCR tops at a state level, according to the Internet Trends report. Delhi alone has 11.3 million internet users, trailing only Mumbai. Bengaluru, Kolkata, and Chennai followed with 6.6 million, 6.2 million, and 6 million respectively.

According to a joint study by the Internet and Mobile Association of India (IAMAI) and Nielsen, "India now has 504 million active internet users, who are five years or above." The industry body states, "Digital services have assumed great importance for India. The spread of the internet has been possible due to the joint efforts of the government (promoting e-governance and Digital India vision) telecom service providers (more affordable data packages, better connectivity), and internet service providers (for digital entertainment, ecommerce, content in Indian languages) and that India continues to be the world's second-largest internet market after China."

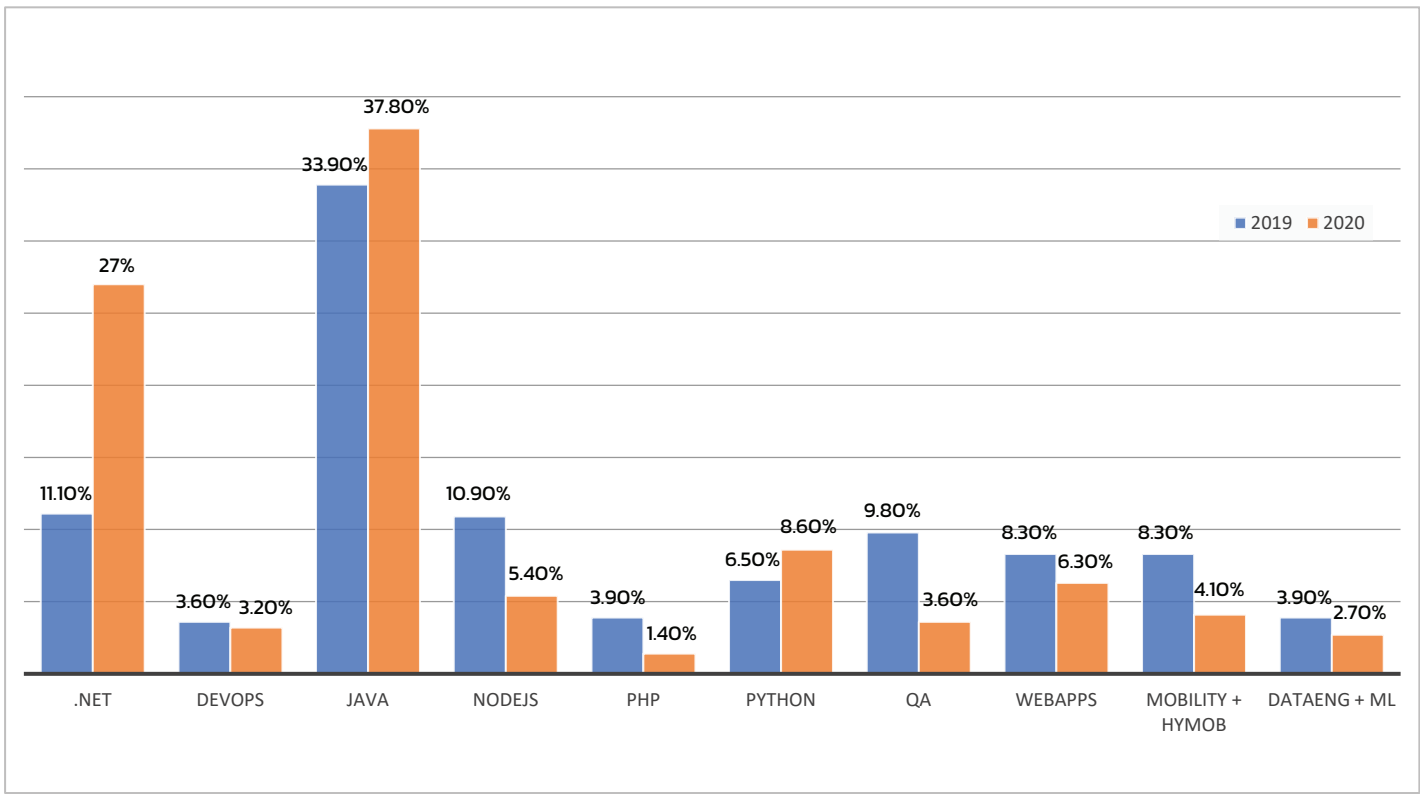
Also, there has been an extensive internet growth in rural India because of the rising smartphone penetration and inexpensive mobile data. The rural India market had new users almost by 18% because of the data revolution triggered by Reliance Jio which was launched in 2016.

With extensive Internet and laptop penetration, talent will get a better chance for skill enhancement programs and this will improve their employability as well.

Trend 2: Hiring Demand in Tech Stack 2020

With artificial intelligence, virtual reality and IoT devices making their way into the companies, many new IT jobs are likely to gain popularity in the coming years. Several in-demand roles like that of a full-stack developer has attracted many talents in 2020 and is likely to continue doing so. A research conducted by BridgeLabz Solutions saw a 27% surge in .Net in 2020 as against 11.1% in 2019, 37.8% rise in Java in 2020 as against 33.9% in 2019, and 8.6% increase in Python in 2020 as against 6.5% in 2019.

Dot Net, Java and Python is the most hired tech stack in 2020



*BridgeLabz Survey of 1000+ Companies

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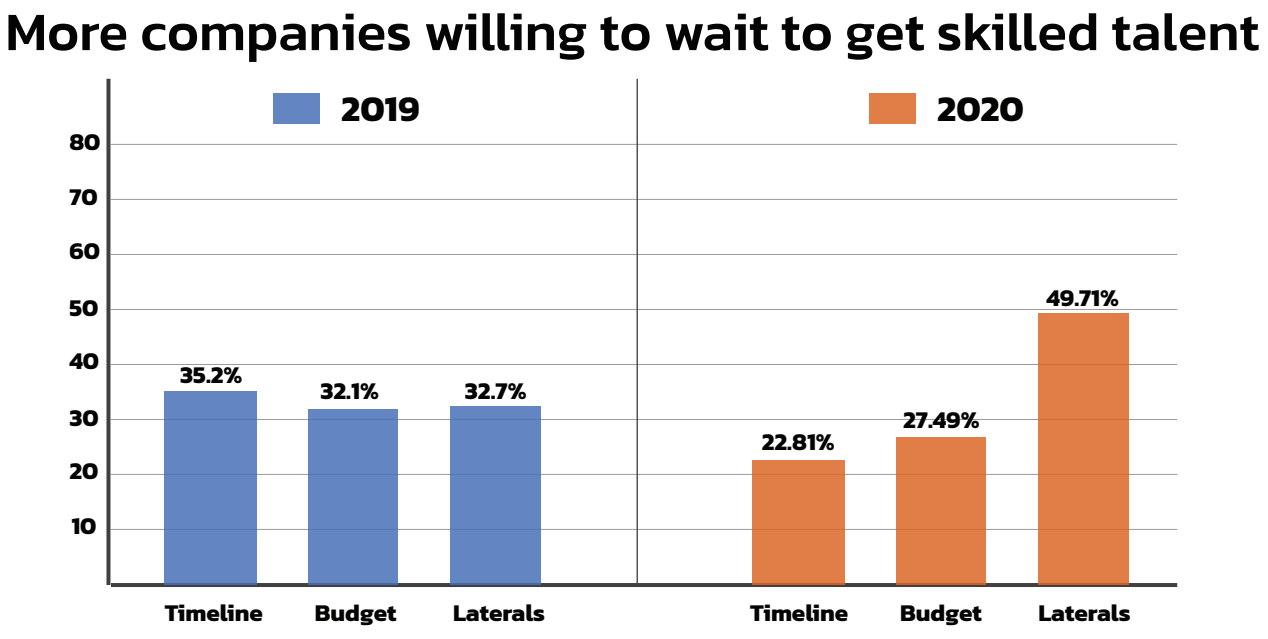
With the prevailing situation, every other business needs an online presence which has led to the popularity of .Net. Similarly, Python's scalability to be used for Data Science, Web Development, and anything in between makes it an obvious choice that it's salary expectations are well above most languages. Python is also key to several higher-level skills which can earn you even more money. These include machine learning, natural language processing, and MapReduce. All of these can add a premium of $20,000 or more to your existing rate as a Python developer. This makes Python a sought-after language in today's market, both for companies and developers trying to break into the industry.

Java just like Python was one of the most popular programming languages this year. Java offers a powerful, feature-rich, multi-paradigm, interpreted programming language with a moderate learning curve and high developer productivity. Java is strictly backward compatible, which is a crucial requirement for business applications. Java's runtime JVM is a masterpiece of Software Engineering and one of the best virtual machines in the industry.

This upward trend for all the three; .Net, Python, and Java is certainly likely to continue in the upcoming year and more opportunities will be created in the tech space.

Trend 3: Changes in hiring trends

The year 2020 has witnessed a drastic change in the hiring process as well. Companies are preferring lateral talent and are ready to wait to get skilled talent on board. Last year only 32.7% companies were ready to wait for lateral talent whereas the year 2020 saw a jump of 49.71%. In short, companies need talent that is productive from day one of work. The traditional methods of hiring are being left behind by the companies. The tech companies are largely joining hands with setups that train the talent on the latest technology using the experiential learning methods.



*BridgeLabz Survey of 1000+ Companies

According to a survey of 1000+ companies conducted by BridgeLabz Solutions, 35.2% companies did not want to wait for skilled talent and hire through non-traditional methods in 2019 whereas in 2020, only 22.81% companies did not show interest in the same. This shows a change in the perception of 12.38% in the current year. The research further indicated a similar pattern in the upcoming year as well.

With the global pandemic looming large, the hiring process is also undergoing a drastic change. Companies are preferring remote hiring. It is quite difficult to comprehend how a company can hire an employee from a different location. However, the truth is that the company can hire an employee from a different country as well.

Quality of hire: When you hire a talent through the remote engineering method, you will get tailor-made talent as per your requirement. However, in the outsourcing method, there is no control on the quality of the talent.

Time to Hire: The turnaround time in getting the talent onboard is certain when you opt for a remote engineering model of hiring. This is however not the case in the outsourcing type of hiring.

Simplicity of hiring process: The process of hiring is simple and straightforward in remote engineering as you tie up with a setup and employ the certified talent provided by them. Outsourcing, on the other hand, may follow a complex process as compared to remote engineering.

Cost of doing business: The cost involved in doing business with setups following the remote engineering way of hiring is way too less as compared to the outsourcing firms. Through remote engineering type of hiring, you manage to bring down the overhead costs associated with employing a talent. In this way, the cost of doing business is reduced through remote engineering.

Often, we confuse remote engineering with outsourcing or offshoring. While outsourcing lets you access talent across the world, there is no guarantee of the quality of talent. In other words, there is no job-ready talent that can be hired. Hence remote engineering is certainly the new norm that is now finding acceptance amongst many organizations across the world.\

Also, instead of regular hiring, companies are also opting for interns or consultants in an attempt to bring down their costs especially during such an economically challenging period.

The tech talent is also open for such options even though some internships are unpaid as the talent aims to learn many new things. Such avenues prove quite beneficial for those with absolutely no working experience as it can be presented as proof of work for future applications.

While the corporates are slowly embracing the non-traditional methods of hiring, the majority of the hiring stakeholders are still preferring the traditional methods of hiring. The HR executives of many companies are recruiting talent through campus interviews, job portals or networking sites or through referrals. This means the recruited talent will need to be trained after they join the company. As a result, this adds to the waiting period for the talent to become productive. Also, this adds to the training costs of the company as well.

While considering all of the above, if the hired talent turns out to be a bad hire, then the company will be required to undergo the process all over again. This will add to the loss of the company.

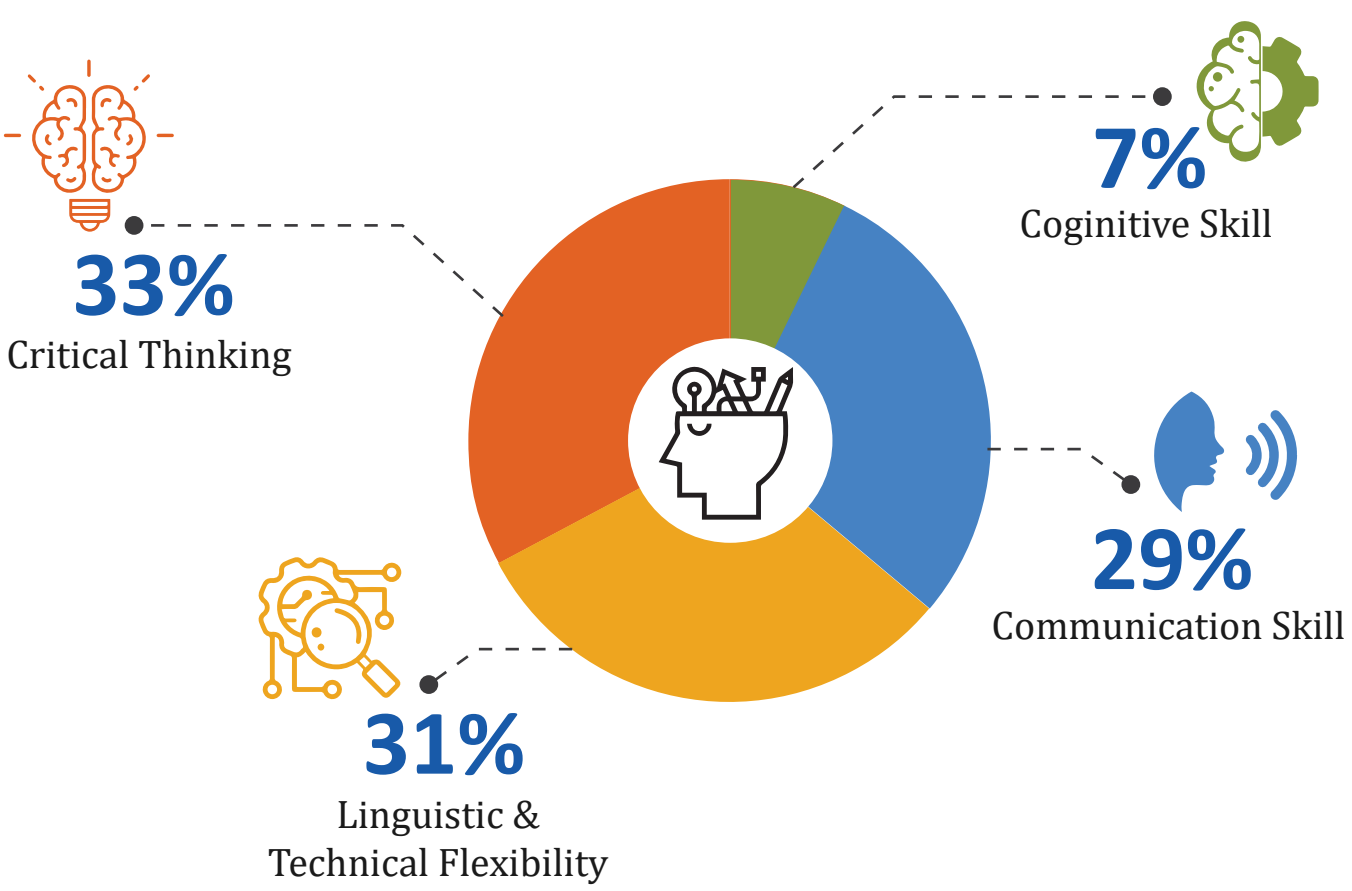
Hence it is important for the HR executives and other hiring stakeholders to change their thought process and instead source talent through non-traditional methods of hiring to cut the risk of a bad hire and to bring down the costs of hiring.

Trend 4: Emphasis on Soft Skills

Experts say that having soft skills on the resume is especially gaining importance due to the recent change in the work environment. As companies have transitioned to digital and remote working setups, they prefer employees with skills such as time management, communication, teamwork, flexibility and adaptability, critical thinking, etc.

According to a survey "Skills Engineers Should Hone to Stay Relevant in the Upcoming Years", conducted by BridgeLabz, with responses from almost 1,300+ engineering job seekers, revealed their inclination towards acquiring a robust, comprehensive skill set. 81% of the job seekers view business communication as a requisite in the engineering field, while 16% are indecisive whether or not it is an indispensable part of the discipline, only 2% don't consider it important.

The respondents also revealed the skills they would like to hone to stay job-relevant. Apart from domain knowledge, 33% of job seekers would like to learn about critical thinking. This is followed closely by the urge to refine linguistic and technical flexibility (31%) and business communications skills (29%). Only 8% of respondents sided with developing cognitive skills.



*BridgeLabz Survey of 1300+ Engineers

While technical skills are required by a developer to perform his/her role well, a soft skill, on the other hand, enables the talent to communicate better and get along with other people. According to an Accenture Strategy report, "if investment in training for soft skills is doubled, then the number of jobs at risk from automation would drop from 10% to 4%."

Opportunities in the tech sector

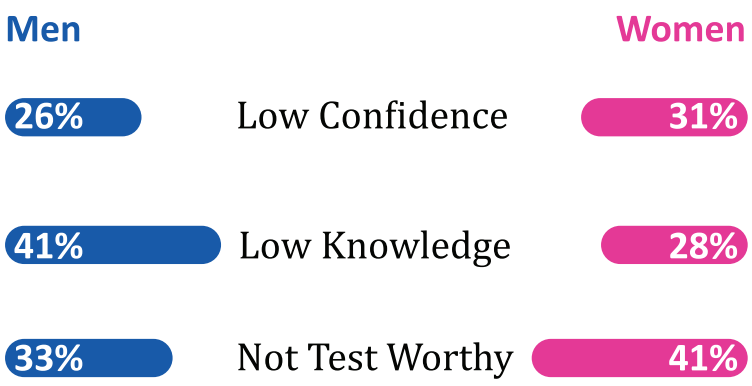
While the year 2020 saw many changes, there are many opportunities that are likely to open up in the upcoming year and in the post-COVID era.

Women participation in the tech sector

The tech sector is highly male-dominated, which keeps most women away from taking up tech jobs. Women are equally employable as compared to men as per a National employability study. According to a study conducted by McKinsey revealed, "for every 100 men that are promoted to a manager-level position, only 79 women are promoted to the same level; resulting in 62% of men being in managerial positions versus the 38% that women constitute. Consequently, there is a significantly lower number of women who can be promoted internally, and the number of female external hires with the necessary experience is also much lower." There are many issues that women programmers tend to encounter when they enter the world of technology.

Women Knowledgeable But Less Confident

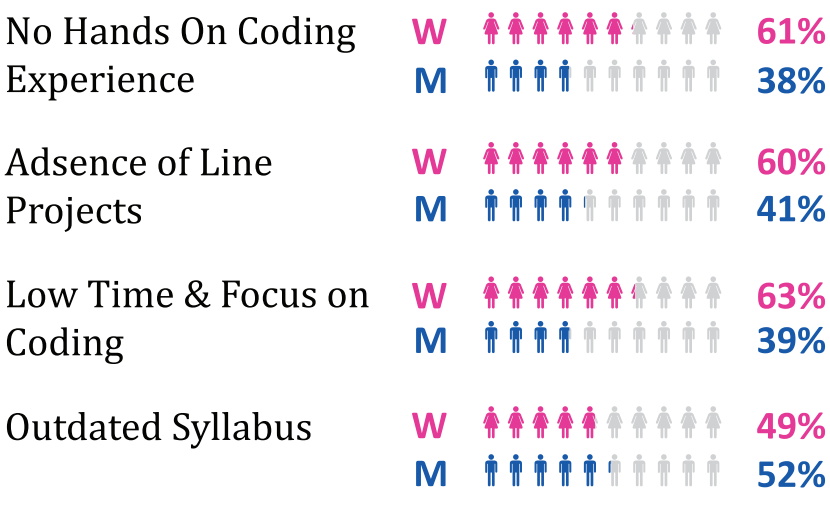
Challenges Faced While Getting Job



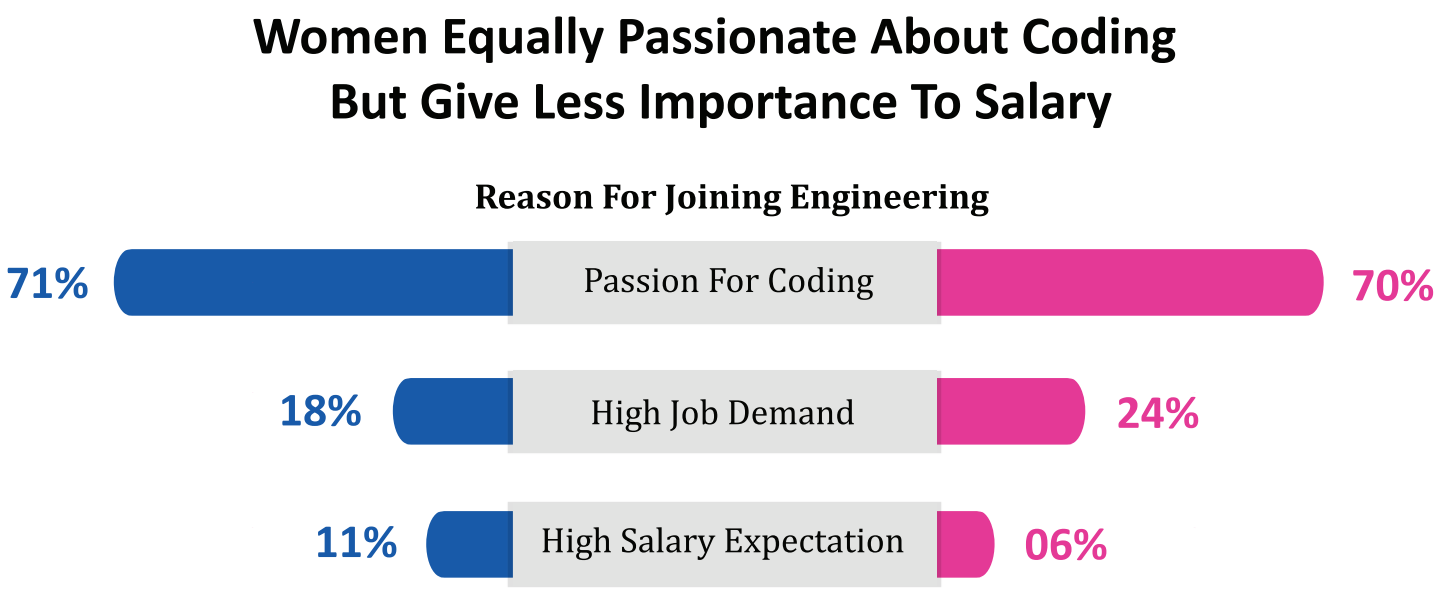
Lack of confidence: According to a recent study, more women than men state a lack of confidence as one of the primary reasons for not being able to land a job in emerging tech. Of these, over 60% of women said that this was due to the fact that they did not have enough hands-on experience in the field and coding in particular. Also, they were more knowledgeable than their male counterparts.

Women Seek More Mentoring Support & Hands On Experience

Reason For Low Confidence

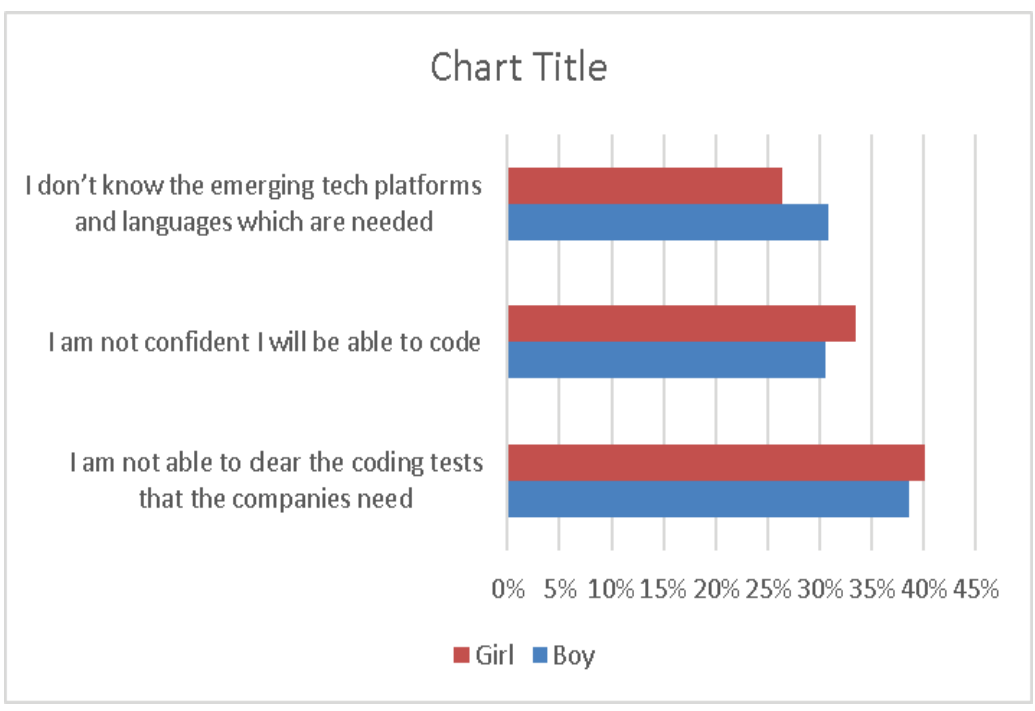


Disparity in salaries: Another revelation based on the same study is that women are equally passionate as men about coding and bagging jobs in the tech space. They even wish to be placed in some of the leading tech companies.



But they give salaries comparatively less importance (6% versus 11%, respectively). According to the latest Monster Salary Index survey. "Women in India earn 19% less than men, reflecting the high gender pay gap in the country.".

Break in career: Highly-educated and experienced women reach the mid-management level and often take a break from their jobs. There are many reasons behind these breaks right from marriage, childbirth, caring for ailing parents, and others. These women find it difficult to return to work after the gap in their career simply because of the ever-changing technology changes and the skill-gap that arises due to this break

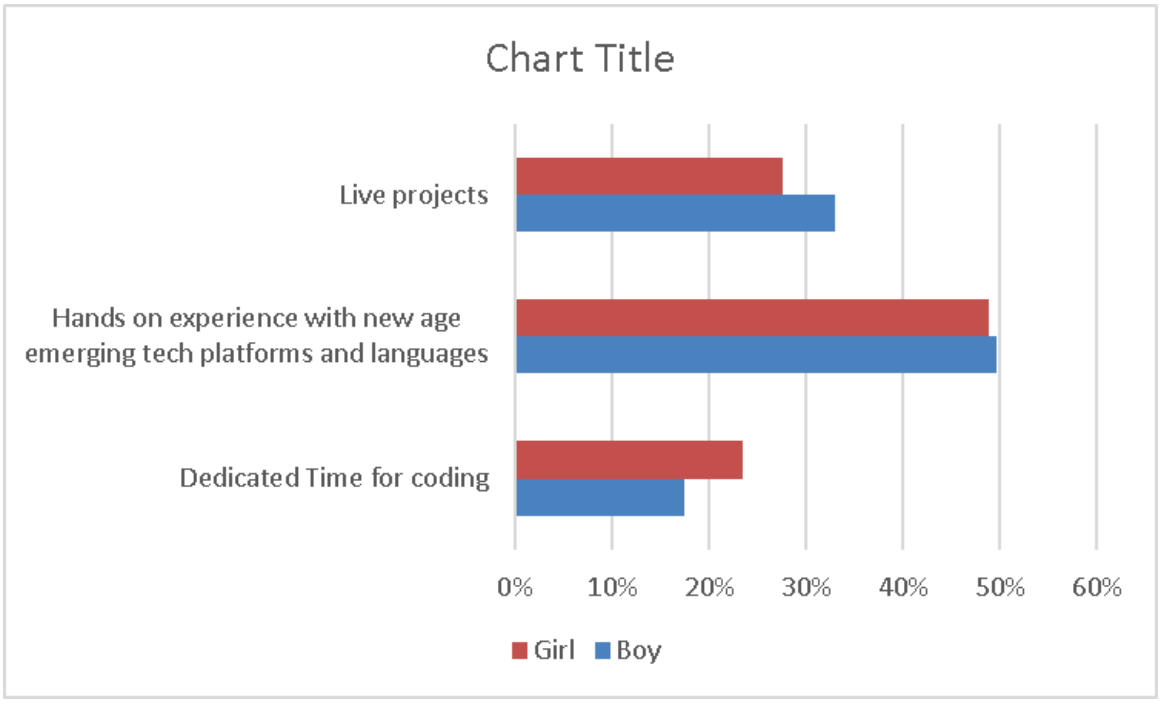


Other factors: Besides the above reasons, there are other societal factors that also interfere with female employability in India. Women's participation depends on other factors like the region from where they belong, religion, and also caste to some extent. It also depends on the perceptions of social attitudes that determine whether women can work or not.

Even in today's age, there are some places in our country who expect the women of the house to take care of children and household chores rather than work in a corporate place and contribute to the economy of the nation.

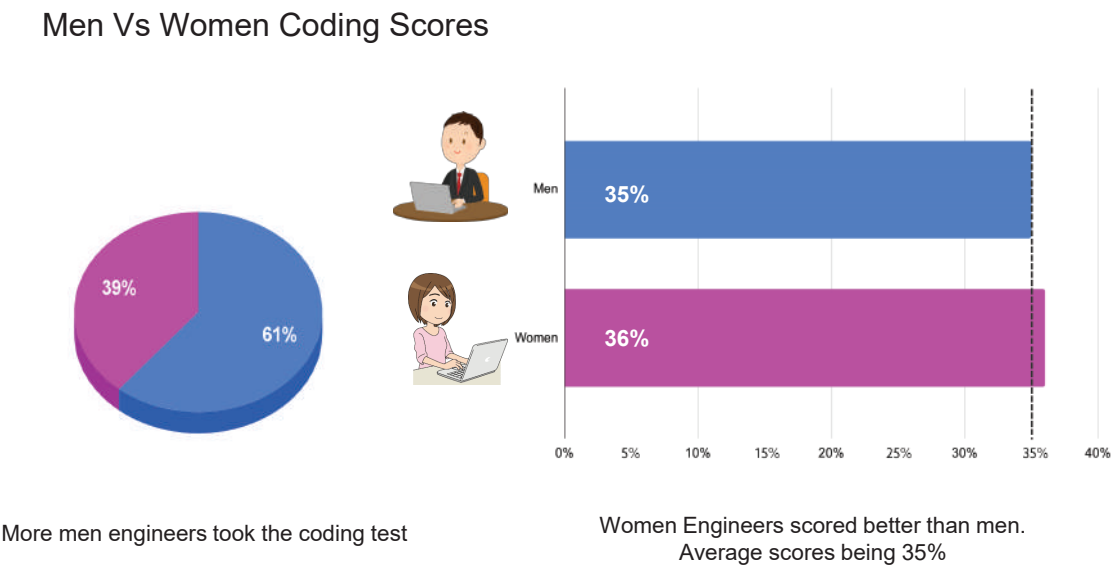
According to the World Bank, "If all women engaged in domestic duties who are willing to work had a job, the female labour force participation rate would increase by about 20% points in India." Small steps will certainly lead us to huge leaps. Hence, it is important for us to join hands and shape the right talent, especially women, and erase difficulties in ambiguous situations, especially in the initial phases of trying to secure a job.

A recent study revealed that 34% of women aiming to restart their careers opt for reskilling as they wish to progress in their careers or are looking for a job role change. 26% of the women were of the opinion that reskilling will help them with the confidence to attend interviews and 22% felt that it will help them fill the career gap. Also, it was found that 16% of women thought that reskilling will increase their market value.



A recent survey also revealed that women engineers were more open to upskilling and being mentored by the experts of the field than the men. With the introduction of success-based platforms and availability of core tech jobs, women programmers are also actively participating in the tech domain. Women in the tech sector are open for reskilling and upskilling in an attempt to restart their career.

Incubation labs like BridgeLabz Solutions have seen a 50% consistent uptake of female gender in its fellowship programs. Women are also open to get mentored by the experts of the field and have shown amazing progress in such fellowship programs.



More men engineers took the coding test

Women Engineers scored better than men.
Average scores being 35%

In addition, BridgeLabz has consistently seen that women engineers perform on an average better than their male counterparts in most states. Also, 18 states have women engineers performing better than the overall average as against 15 states where men best the average score.

A survey to determine the readiness of the engineering talent for development jobs was conducted with more than 37,000 engineering graduates across streams in around 32 states of India by BridgeLabz through BTEQ (BridgeLabz tech employability test quotient). The survey revealed that the average score of women was 101% as against 99% men. In fact, women of 18 states scored above 100% as against the men where the 100 % is average score.

Row Labels	female	male	Grand Total
NAGALAND	97%	147%	122%
UTTARAKHAND	118%	117%	117%
MEGHALAYA	112%	0%	112%
HARYANA	109%	110%	110%
PUNJAB	109%	108%	109%
BIHAR	117%	104%	107%
JHARKHAND	108%	106%	106%
MADHYA PRADESH	109%	105%	106%
RAJASTHAN	110%	104%	106%
DELHI	108%	105%	106%
TELANGANA	107%	103%	104%
ANDHRA PRADESH	106%	103%	104%
GOA	109%	87%	103%
UTTAR PRADESH	102%	103%	102%
WEST BENGAL	103%	100%	101%
JAMMU & KASHMIR	109%	92%	99%
KARNATAKA	100%	97%	99%
ASSAM	105%	96%	98%
CHATTISGARH	101%	96%	98%
MAHARASHTRA	98%	96%	97%
GUJARAT	96%	96%	96%
SIKKIM	94%	0%	94%
ODISHA	97%	91%	94%
HIMACHAL PRADESH	79%	98%	93%
CHANDIGARH	72%	100%	92%
TAMIL NADU	91%	90%	91%
PONDICHERRY	88%	91%	90%
TRIPURA	87%	90%	88%
KERALA	92%	83%	88%
ARUNACHAL PRADESH	82%	0%	82%
DAMAN & DIU	0%	68%	68%
MANIPUR	0%	53%	53%
Grand Total	**101%**	**99%**	**100%**

Additionally, companies need to make a conscious shift to eradicate the existing gender biases by implementing it into the core policies and practices in the workplace. This will reduce the gap between genders and strengthen the talent at companies. Also, this will open up many opportunities for women.

Disparity in finding quality talent across India

While most countries of the world were engulfed by the novel Coronavirus and were in a lockdown situation for several months, the companies may find it difficult to locate quality talent across India once in the post-COVID era.

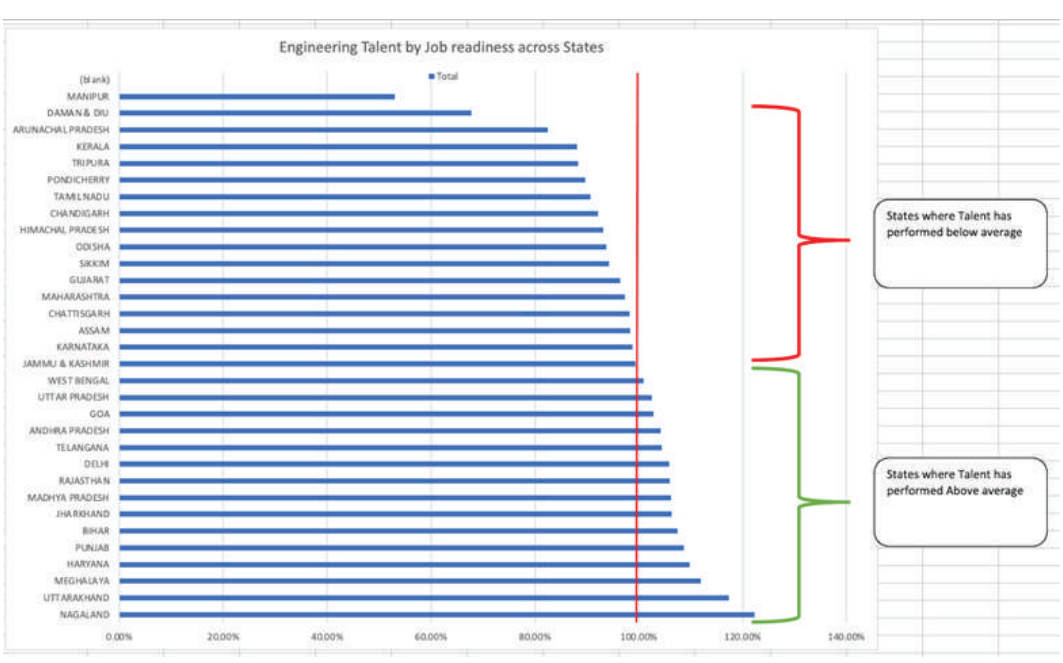
This is mainly due to the ever-growing skill-gap. By the time the engineers and programmers upgrade themselves with the required skill set, technology evolves and there is a disparity yet again. This gap either compels the engineers to opt for alternate career options or to unemployment.

A report by Aspiring Minds revealed, only 2.5% of Indian engineers possess the skills in artificial intelligence (i.e., machine learning and data science) that industry requires. Only 1.5% – 4.5% of engineers possess the necessary skills in data engineering, while only 2.8% – 5.3% are qualified in wireless technologies. These figures pale compared to the percentage of engineers (5.5%) that are qualified for basic programming.

However, the true employability figures for data science are actually much lower: only 50% – 60% of these numbers (or 1.5% total) when we factor in other skills such as cognitive and language that is key for career success. If India hopes to become competitive and achieve parity with international competitors, then all national stakeholders must help our engineers move beyond basic coding skills to meet the demands of the 21st-century industry."

According to the survey conducted by BridgeLabz Solutions, more than one-third of the engineering graduates in India are worried about placement issues ranging from the desired pay package to the source of the job offer. The survey revealed, "Only about 27% of respondents are confident of getting placed with a desired pay package against their existing skill set."

In the survey involving close to 1,000 candidates hailing from different engineering disciplines, "Nearly 76% of the respondents admitted having an active placement cell in their colleges while the rest claimed otherwise. Although the majority of students admitted to having active placement cells, only a little more than one-fifth of respondents have been able to receive a job through them. This implies that almost 78.64% of students do not currently have any job in hand."



A survey determining the job readiness across states conducted by BridgeLabz further revealed that the talent from almost 16 states performed below average score of 100% and from other 16 states performed above average score of 100%

Conclusion

Most countries have undergone the first wave of pandemic and are experiencing the second or third wave. There are some that are waiting to see it shortly. However, even during such trying times, the tech space has undergone many amendments.

Right from the talent opting for online skill enhancement programs to a surge in the digital world, our dependency on the tech industry has increased. This means that the opportunities and employability in the tech space is likely to witness an upward trend in the coming year.

There has also been a change in the hiring space, companies have started relying on non-traditional methods of hiring. However, the hiring stakeholders still need to embrace these methods of recruitment. This is likely to be seen in the coming years.

Women participation in the tech sector has certainly increased but it still needs more active participation. This can be brought by removing the gender parity that is currently being seen in the tech space.

While most companies are opting for the work from home culture, tech hiring will also need to reform and be more open to non-traditional methods of hiring. Skill enhancement and soft skills are definitely something that the tech talent must focus on to improve their employability. The new work from home model has increased the demand for digital devices. This in turn has created more job opportunities for aspiring developers.

With almost every process and service going digital, the tech space is likely to witness a boost with regards to jobs and opportunities for the talent in the upcoming year. Women participation needs to increase and the gender disparity needs to be eradicated to encourage more and more women to join the tech space.

Tech talent must opt for skill enhancement programs and also try to polish their soft skills as this helps in better communication and coordination with their counterparts at work. When the talent has the right skillset and is job-ready, he/she will be productive at work from day one, and will have an edge over the others while searching for jobs.

The tech industry has been one of the major contributors in terms of employment and in terms of achieving terms of achieving the government mission in taking the economy to $5 trillion by 2024. However, this goal has now been deferred to 2024-2025 due to the pandemic situation.

Last but not the least, we need to wait for this pandemic wave to complete and welcome the changes that are coming out with open arms to brace a new world!

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