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Skills Development: Challenges and Opportunities for Youth in India

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Abstract:

Today, youth across the world face serious challenges regarding skills and jobs, challenges fundamentally different from those their parents faced. In the globalized economy, competition has become intensified among firms and industries in developing and developed countries alike, requiring their workers to have higher levels of skills to enable them to engage in innovation, improve the quality of products/services, and increase efficiency in their production processes or even to the point of improving the whole value chain process. Rapid technological change demands a greater intensity of knowledge and skills in producing, applying and diffusing technologies. In turn, all these have changed the nature, contents, and types of skills that industry demands. As a result, most countries recently moved to reform their education systems, to upgrade the skills of their workforces. This paper is an attempt to reviews the current state of education, skills development, and employment for Indian youth, and considers the challenges facing India's skills development system.

Introduction:

Today, education faces the rising challenges of standardized testing, strained budgets, teacher retention, and global workforce competition. Businesses have begun to take a more targeted approach in their corporate social responsibility programs and are seeking to impact areas that have a correlation with their own business goals. For many businesses, education is an important part of their plans, since the needs exist in all geographic areas, across all subject areas, and for all kinds of people. The bottom line is that educational outreach efforts have the capability to make a real and lasting difference for all players involved. Values are the guiding principles of life that contribute to the all-round development of an individual. Values also add a good quality to the life and it should also contribute to the welfare of family, the community and the nation. In general high ethical values must have the utmost importance in the process of internal operation of every university, as well in determining the role a university plays in society. But unfortunately we may witness the neglect of ethics or even the erosion of ethics in higher education in the global scale. Ethical considerations do not play a significant role in university life, and universities are not always run ethically.

Globally, the Indian Education sector is amongst the largest, with an extensive network of more than 1.4 million schools (with over 200 million students enrolled) and more than 850 universities and 40,000 higher education institutes and is expanding rapidly in light of rising income levels and growing demand for quality education in the country. Further, India also has the world's largest population in the age bracket 3 to 23 years which highlights the large addressable market for this sector. Education sector in India is a mix of government-operated & privately operated educational institutions and allied education products & services providers. India has a significant young population which calls for a robust education sector to harness potential for human capital. The sector is highly influenced by various government schemes and policies launched primarily to improve the quality of education and the planned expenditure through several schemes.

Significance:

Education, in general, and higher education, in particular, plays a key role in the realization of India's extraordinary potential and aspirations for economic and technological development. With massive efforts in recent years by the Government in India and policy support to private institutions, the gross enrolment ratio in higher education has crossed 17.0 percent in 2011-12 and is close to 19.0 percent in 2012-13 with some variation depends upon the source of data. It is poised to cross 25.0 percent by the end of the twelfth Five year plan that is, by 2016-17 and is expected to reach 30 percent mark by 2021.22. In order to promote economic and industrial development in a country, the essential requirement is the capacity to develop skilled manpower of good quality in adequate number. According to population projections based