Navigating the Education to Employment Journey in the face of a rapidly evolving "Future of Work"

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By: *Generation*

In partnership with: CLAP JC

The Evolving "Future of Work"

The Future of Work has become a huge research topic over the past 10 years. Just a quick bit of research will find reports from ADB, Deloitte, The Economist, Google, KPMG, McKinsey, PWC, Unilever, Mercer, the World Economic Forum (WEF), and several others published in just the past 3 years. The WEF report alone is 296 pages.

There are informative insights and recommendations through all of these reports, typically indexing on the emergence of new technologies (e.g., AI, blockchain), new roles (e.g., Green Economy), digital skills for all workers, new ways of working (e.g., remote jobs, freelancing, cross-border collaboration), the increasing importance of 'softer' skills (see "Core Skills Employers Value Most" sidebar), and widening skill gaps requiring more rapid upskilling opportunities for both incumbent and aspiring workers. The Economist reports a staggering 75% of employers, governments, and academics in the Asia-Pacific region believe their countries face substantial skill gaps in meeting the requirements of evolving roles.

While there is a good deal of overlap across the reports, there is absolute consistency around one thing – change. And what we're seeing now is an acceleration of the pace of change, especially in more tech-focused and tech-enabled roles. Only 3 of the top 10 fastest growing jobs in the 2020 WEF "Future of Jobs" report were still on the list in 2023. Looking ahead, the McKinsey Global Institute's 2021 report "The Future of Work after COVID-19" predicts the need for occupation transitions may increase by as much as 25% by 2030, and the WEF report takes this further, predicting a structural labor market churn of 23% over the next 5 years. That means 1 in 4 jobs, 84 million, will not be here in 2028, and these will (largely) be replaced with 69 million jobs that don't exist today.

Clearly, it is getting more and more difficult to predict what the employment landscape will specifically look like in the near future. As such, unless you're a research economist, what matters less and less is predicting what specific roles are going to appear next or grow the fastest, but rather for all the players in the education to employment ecosystem to be increasingly adaptable and agile, and for us all to become 'change-natives'.

In this paper, we will draw on our own experience (in rapidly upskilling needful job aspirants and placing them into life-changing careers) to make some practical recommendations for the various stakeholders in the education to employment space to help them adapt to the ever (and increasingly) changing face of work.

Core Skills Employers Value Most

from the 2023 WEF "Future of Jobs" report. Only one of the top 10 references technical ('hard') skills. When looking at Skills on the Rise, only 'AI and Big Data' is added to the top 10.

1. Analytical thinking

2. Creative thinking

3. Resilience, flexibility and agility

4. Motivation and self-awareness

5. Curiosity and lifelong learning

6. Technological literacy

7. Dependability and attention to detail

8. Empathy and active listening

9. Leadership and social influence

10. Quality control

Generation

Generation has learned to crack the education to employment puzzle on a relatively small scale, but with a challenging, high needs population – those with no background in a chosen job profession and who typically have other social and/or economic barriers to gaining training and career-building employment. Since inception in 2015, Generation has trained and placed over 100,000 needful individuals, and surpassed $1 Billion in economic value created for these beneficiaries.

Scan this QR code to watch

OUR MISSION IS TO SERVE NEEDFUL JOB-SEEKERS OF ALL AGES WHO ARE DISCONNECTED FROM MEANINGFUL EMPLOYMENT

Low Educational Attainment
highly motivated, unemployed or underemployed with little/no higher education

Displaced worker
highly motivated to secure employment after being recently laid off, has transferable skills but needs to shift sector/function to attain an in-demand job

Skills/Demand Disconnect
has some post-secondary education but degree does not match skills/roles in demand

Rejoining Caretaker
rejoining to the workforce after a long hiatus, likely due to caregiving responsibilities - may need skills refresh or start in a new insdustry

Industry Biases
seeking to enter a profession where her profile is underrepresented (e.g., women in tech, migrants, indigenuos populations)
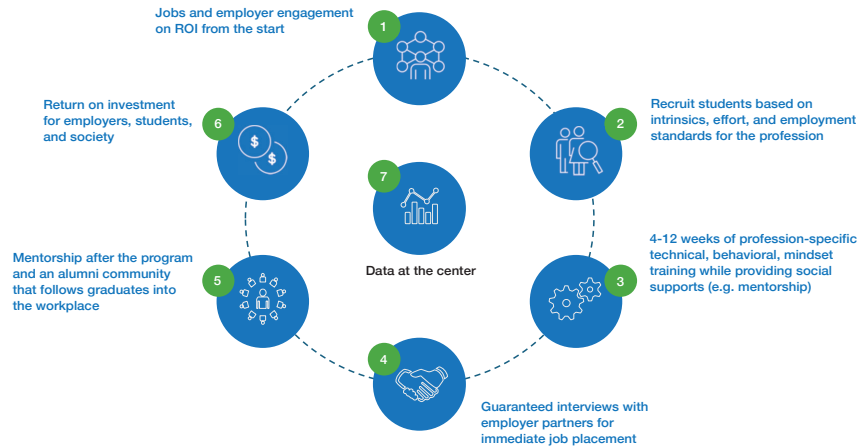
Neurodivergent/Special Needs
faced challenges in traditional education and employment systems, but has the motivation and potential to excel if provided the right learning environment and on-the-job support

GENERATION

A HOLISTIC METHODOLOGY
OUR SEVEN-STEP METHODOLOGY IS USED BY EVERY GENERATION PROGRAM

Jobs and employer engagement on ROI from the start

Return on investment for employers, students, and society

Mentorship after the program and an alumni community that follows graduates into the workplace

Data at the center

Recruit students based on intrinsics, effort, and employment standards for the profession

4-12 weeks of profession-specific technical, behavioral, mindset training while providing social supports (e.g. mentorship)

Guaranteed interviews with employer partners for immediate job placement

Generation uses a seven-step model that incorporates the same key elements of the education to workforce transition that exist in all markets at a system level. By integrating these elements in a seamless journey, we are able to achieve graduation rates of upwards of 95%, average placement rates at 6 months of 85%, and long-term job retention and breakthrough economic mobility for upwards of 70% of our alumni.

Scan QR code to learn more about the methodology

SECTOR-LEADING IMPACT
WE DEFINE IMPACT AS ADVANCING ON THREE DIMENSIONS SIMULTANEOUSLY

Breadth
Our annual and cumulative volume of graduates around the world.

106,020

graduates across 18 countries since launching in 2015

Depth
Our employment and income outcomes within 3 and 6 months of program completion.

86%

of graduates placed in obs within six months of program completion (75% at three months)

$1billion

Durability
Our sustained employment, income, and well-being outcomes for our graduates over time.

High income countries	Upper-middle income countries	Lower-middle income countries
74%	98%	58%

of employed alumni earning a living wage 2-5 years after program completion (World Bank country income groups)

We work in partnership with a range of ecosystem partners across our global markets, including philanthropies like The Hong Kong Jockey Club Charitable Trust, government bodies like SkillsFuture Singapore, TVETs and tertiary institutions, private training institutions, community organizations, and employers. Based on our learnings, and bolstered by original research (https://www.generation.org/perspectives/), we now directly advise these various ecosystem players on how to support job aspirants of all ages and backgrounds into life-changing new careers.

For all, adaptability and agility are key – we all must embrace, not fight, the change that will be ever present (or ever looming) - but here are some more specific insights for the various stakeholders as we all navigate the 'new normal' of ongoing change in the world of work.

1 Motivation Matters Most

Our #1 criteria for screening potential learners for our programs is motivation, or what we like to refer to as "Fire in the Belly". We collect millions of data points every year, and can demonstrate that the strongest correlation for program completion and eventual placement is a person's motivation to get into an aspirational job. Past work experience and education are not overall determinants of success – in fact as a rule we select participants who do not have the 'standard' education or work experience companies typically look for in their recruiting. So pursue something you have real passion for, and make sure to showcase your motivation for a new career throughout the journey, but especially when engaging with prospective employers.

2 Learning is a Journey

The next most critical factor, especially when it comes to real world interviews and job placement, is a strong learning mindset. When shifting to a new career or any new job role, (especially when you've only had 3 months or less of formal training), you will not have mastered all of the technical knowledge required for the role, and especially the proprietary knowledge needed for a particular company. This can cause a lot of anxiety, and indeed we see our own learners often becoming very anxious that they "don't know enough yet" to start interviews.

But what employers value most is a person who has a growth mindset, who knows they are on a learning journey, are 'trained to learn', and will continue to self-learn and grow as soon as they start work. Cultivating and reinforcing this learning and growth mindset is a key part of the training Generation does, and it's the reason that 85% of employers say Generation graduates perform as well or better than traditional hires, and why 65% of our hires last year were from repeat employers.

In the real world, this means not waiting until a job change is imminent (whether your first job or a job change), but always looking for upskilling opportunities. Find areas of interest to you, take online short courses, get micro-credentials, do some volunteering. A track record that shows curiosity, personal motivation, and ongoing growth will be most appealing to a potential employer. And these explorations will help you understand better the type of work/activity that you enjoy the most, which will shape your (new) career journey.

3 Highlight Transferrable Skills

Even without the 'correct' educational background and work experience, there are a wealth of transferrable skills that can be a huge advantage for employers, and help job aspirants find the right role and company for them. People management, teamwork, communication, problem solving, creativity – just a few of the skills often considered 'soft', but can bring great value to a new role (see "Core Skills Employers Value Most" sidebar). Rather than downplaying these skills and attributes in favor of 'up-playing' a limited (but growing) set of technical skills, differentiate yourself from the crowd by highlighting these strengths.

In presenting our candidates to potential employers, we index on these particular attributes to present a 'high-resolution, whole person' picture, trying our best to match these non-technical skills with the non-technical aspects of a specific company, team, and or role for a 'best fit' placement. As a job aspirant, you should also be looking to create a 'higher resolution' view of potential roles, which best matches with your own talents and preferences, aside from the technical elements of the role (which can become quite generic across a large range of employers).

In our partnership with CLAP@JC, funded by The Hong Kong Jockey Club Charities Trust, we have utilized a tool to help showcase these transferable skills – the CV360®, which indexes on VASK – Values, Attitudes, Skills, and Knowledge (see CV360® sidebar). CV360® has significantly helped our graduates communicate their value proposition to employers—92% of youth reported a better understanding of their strengths based on VASK and a higher confidence in communicating these strengths to employers. And employers have embraced the VASK approach to job role mapping and incorporated it into eventual hiring decisions to help 'level the playing field' for our bootcamp graduates. In the future, we aim to incorporate AI to improve the resolution and accuracy of the CV360®/VASK approach.

4 Don't Go It Alone

Most people don't get help simply because they don't ask for it. Coaching and mentorship, both in the classroom and on the job, are crucial elements of every Generation program, which we provide to every learner. Depending on individual need, this can be in the form of technical coaching, employability coaching, career advisory support, or social support. Often a single learner will need more than one type of support along the path from exploration to eventual job placement and retention. So ask for help – either from professional organizations (often free), relatives, former instructors, friends, friends of friends. If you're still in school, some of this support may already be available to you in the form of teachers and career counselors, and in Hong Kong we are also working under CLAP@JC to increase mentorship and direct exposure to industry in secondary schools through the Enterprise Advisor program under the Hong Kong Benchmarks initiative (see Hong Kong Benchmarks and Enterprise Advisors sidebar).

The journey into a new career is daunting, hard to navigate, and full of obstacles. Find help, make friends, connect to others on the same journey. Within Generation, alumni say that their peers in the classroom and placement process were as critical for their success as the more formal processes and training. If you're not in a position to have this support network in place already, be bold and build it yourself.

CLAP@JC, CV360® and VASK
Created and funded by The Hong Kong Jockey Club Charities Trust, CLAP@JC is a ten-year Trust-initiated Project and a cross-sectoral support platform on career and life development (CLD), aiming to foster a sustainable ecosystem by bringing together the education, community and business sectors to smoothen the transition from school to work for all youth. To achieve this, CLAP@JC is partnering with one-third of the secondary schools in HK, youth service units, a few thousands business, and six Bureaus and departments including the Home and Youth Affairs Bureau, the Education Bureau, the Social Welfare Department, the Labour Welfare Bureau, and the Correctional Service Department of the Security Bureau.

CV360® (https://cv360.clap.hk/), created by CLAP@JC, is a Customised resume for youth: Traditional CV's focus a lot on academic qualifications, while CV360® focuses on youths' "paid" and "unpaid" experience which allows them to showcase their strengths from different angles. By exploring their own VASK (Values, Attitudes, Skills and Knowledge) with this tool, youth understand more about themselves and can better communicate their unique strengths to potential employers

1 Diversity is Strength

Diversity isn't just a legal or moral obligation – companies with more diversity can actually show higher performance than those stagnating on a fixed hiring archetype. We showed this with our recent tech-hiring report, "Launching a Tech Hiring Revolution" (https://www.generation.org/tech/), co-authored by the OECD.

We surveyed 2600 jobseekers, 1275 tech job holders, and 1325 companies spanning 8 countries to better understand the challenges and opportunities in hiring entry level tech talent. While nearly all companies said they were struggling to hire tech talent, the companies responded to the problem in different ways. 61% of companies tightened their recruiting processes, adding education- and/or experience-related hiring requirements to improve hiring efficiency, while 24% of companies surveyed broadened their recruiting pipeline by removing education-or experience-related requirements and adopting more of a 'skills-based' approach. Not only did the latter group see an increase in the number of applicants (58% of companies), 84% of these companies said the candidates they hired after redefining hiring criteria performed just as well or better than those hired under the traditional requirements. While employers typically show apprehension in hiring 'outside the box', typically for fear of being able to properly integrate, train, and/or mentor those with different profiles, in reality, with proper screening for the right hard and soft skills, these more diverse hires had little trouble integrating overall and in fact increased overall company performance.

2 Invest in Assessment

The old (and new) algorithms which score education and experience won't find you all the talent you need in the new world, as demonstrated in our recent report. In fact, they will shield you from some of the best and most diverse talents out there. When we work with larger companies, we often get tremendous enthusiasm from the CEO and more senior executives. Then, when our graduates reach the company's recruiting machine for the first time, they often hit a brick wall.

Senior management need to work with, and incentivize, HR to develop and adopt more Skills/Competency-Based assessments to identify the talent with solid technical capability (or potential) who will best fit within their organization based on their motivation, transferable skills, and cultural fit with the company (and indeed with the specific team they will be working with). Here tools like CV360®/VASK can help, as can various psychometric assessments, as long as you know what you're looking for. Higher resolution role mapping becomes critical here, to ensure hiring managers and HR are still able to appropriately and objectively screen the Skills-Based candidates they receive to find the right fit for roles.

3 Soft-landings are Springboards for Success

Mentorship will be more important than ever for new hires who don't conform to the typical archetype, especially those newer to the industry. But companies can go further – strong onboarding programs, buddy/coaching programs, and even internships as trial and growth periods can significantly 'soften the landing' for both new hires and companies, especially where there is still a question mark or potential gap in a candidate's profile.

In Generation, we run our bootcamps to be as experiential as possible, mimicking the workplace activity (not just training technical skills) throughout the journey. Despite this, we often find our soon-to-graduate learners are very apprehensive about starting a completely new job 'on their own', despite a significant amount of employability prep and coaching, and the opportunity for a 3-6 month internship can go a long way to allay these fears for many. Similarly, many employers are unsure about hiring a new profile into the company (especially one with only a few months of training), and again offering an option for a soft-landing (typically through internship) helps relieve some of this stress and some risk for the company.

4 Create 'Top-Up' Paths for Skills Gaps

Few, if any, candidates will arrive with 100% of the technical skills needed for a specific company. While job aspirants will need to articulate the learning journey they are on and their strong motivation for self-growth, employers can match this by developing or curating 'top-up' paths (e.g., training or short project work) for those most critical skills. And while these top-up activities will be important for new hires with more diverse backgrounds, they will be increasingly important for incumbent staff as well as new technologies, tools, and products emerge at a faster rate.
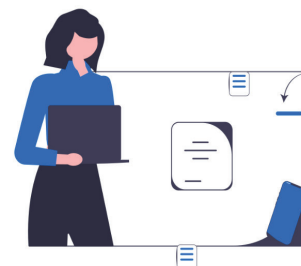
1 Job Readiness is Job One

Some of the most consistent feedback we get when interviewing new employers is that their current entry-level recruits, typically from 2- or 4-year degree programs, fall woefully short in their 'job-readiness', despite how strong their technical skills may be. They may struggle to work in a team/collaborative environment, struggle with communication (especially to non-technical colleagues), fail to understand well the roles of those around them who they need to collaborate with, and/or lack personal initiative and a growth mindset. This is where they appreciate Generation graduates, even if their technical skills are less developed.

Some recommendations from our own experience:
Mimic the work environment as much as possible. Special (or final) projects are helpful, but if they are only one-off they are likely not enough. Especially if students are allowed to pass based on technical mastery while they drop the ball on the 'softer' elements. The more you can get people out of their chairs and working as they will on the job, the better prepared they will be for both the job and to crack the interview.

Linked to above, anchor as much as possible on more Competency-Based assessments throughout the length of the training (not just for a single or final project)

Incorporate employability training into the curriculum. Job aspirants need to learn how to define their own unique value proposition (including VASK and transferable skills) and articulate this clearly to recruiters. They should be practiced in scrubbing job boards to find the right opportunities for them, as well as doing proper research of the company and tailoring their CV and interview prep to match. And they should be practicing interviewing (and technical assessments) as much as possible.

Hong Kong Benchmarks and Enterprise Advisors

Hong Kong Benchmarks for Career and Life Development (HKBM) is a systematic self-improvement framework for schools to build quality CLD provisions that can be benchmarked with global standards. HKBM is currently implemented in close to 1/3 of Hong Kong secondary schools. Schools and other youth service units that have implemented the HKBMs have seen measurable improvements in relapse prevention, employability, adaptability, and most importantly, a sense of hope for youths.

Enterprise Advisors (EA) are the cornerstones of HKBM. EAs are a group of like-minded voluntary business professionals who are passionate about young people's development, and work closely with schools to contribute to the development of the CLD agenda.

2 Become Industry Insiders

Work backward from employment and employers. At Generation, we build our programs in partnership with a core set of employers in every market, even if we already have examples of existing curricula from other markets. We perform Activity Mapping with these local employers, identifying the 'breakpoint' moments that lead to success or failure for the strongest and weakest performers. These breakpoint moments are what we reinforce the most within our trainings (over technical skills). We cherish our relationships with employers, and we constantly add to and refresh our pool of employer partners.

With the Enterprise Advisor (EA) program, supporting the Hong Kong Benchmarks (https://clap.hk/for-schools/hkbm/) under CLAP@JC, mirrored off of the best practices from the UK's Gatsby Benchmarks (https://www.careersandenterprise.co.uk/careers-leaders/gatsby-benchmarks/), we have been working in HK to bring more direct industry exposure into secondary schools. Our EAs are experienced business leaders who work with an individual secondary school to advise on a Career and Life Development (CLD) agenda, particularly on Benchmark 8 (Meaningful Encounters with the Workplace), which brings real-world exposure to high school students, and highlights alternate pathways to employment. This direct industry exposure model could be translated to other IHLs to ensure students' (and instructors') exposure to the job market is as up to date and relevant as possible.

3 Refresh, Refresh, Refresh

After we run the first cohort of any bootcamp, and then at least annually, we evaluate the strengths and gaps of each program with alumni, instructors, mentors, and hiring partners. We may modify up to 20% of the curriculum at each of these review points, adding or reinforcing the elements that are said to be most valuable, and removing those that were said to add the least value. Again, this may be a technical component, employability prep, or other non-technical behavior, skill or mindset. In a fast-moving market, we lose the luxury of taking a year or more to update curriculum, then another 2-4 years to teach it in the classroom. The market (and employers) will have moved past you by then. In the new world, a mindset more akin to kaizen, or continuous improvement based on real-time assessment and feedback will be required to keep pace with job-market evolution.

4 Wrap-Around Support = Stickiness = Outcomes

Support beyond the classroom is crucial to maximize 'stickiness' for all participants. For the mainstream population, this would typically only be in the form of technical coaches and a strong peer network. For more challenged individuals, mentorship and other social supports (whether insourced or outsourced to a partner) will be most critical to ensure some can complete a program, and will successfully integrate into a new job. In Generation, we provide mentorship, technical coaching, and peer support in-house as integral elements of our programs. For social support (e.g., transport, caregiving responsibilities, mental health issues, etc.) we will often work with partners with deeper expertise than ours, especially when working with individuals with Special Education Needs (SEN) and/or those who are Neurodivergent (ND). These supports should extend to the first 3-6 months on the job if possible – it's typically within the first few weeks of employment where new hires hit the panic button and are at most risk of dropping back out of the system.

The 10 Hong Kong Benchmarks are:

1. A Stable and Visible Career and Life Development Policy

2. Professional Competencies and Leadership Student Focused

3. Learning from Multiple Pathways Information

4. Address the Needs of Each Student

5. Student Engagement and Co-creation

6. Personal Guidance for Developing Career Roadmaps

7. Linking Curriculum Learning to Career and Life Development

8. Meaningful Encounters with the Workplace

9. Meaningful Encounters with Further and Higher Education

10. Parent Engagement and Support
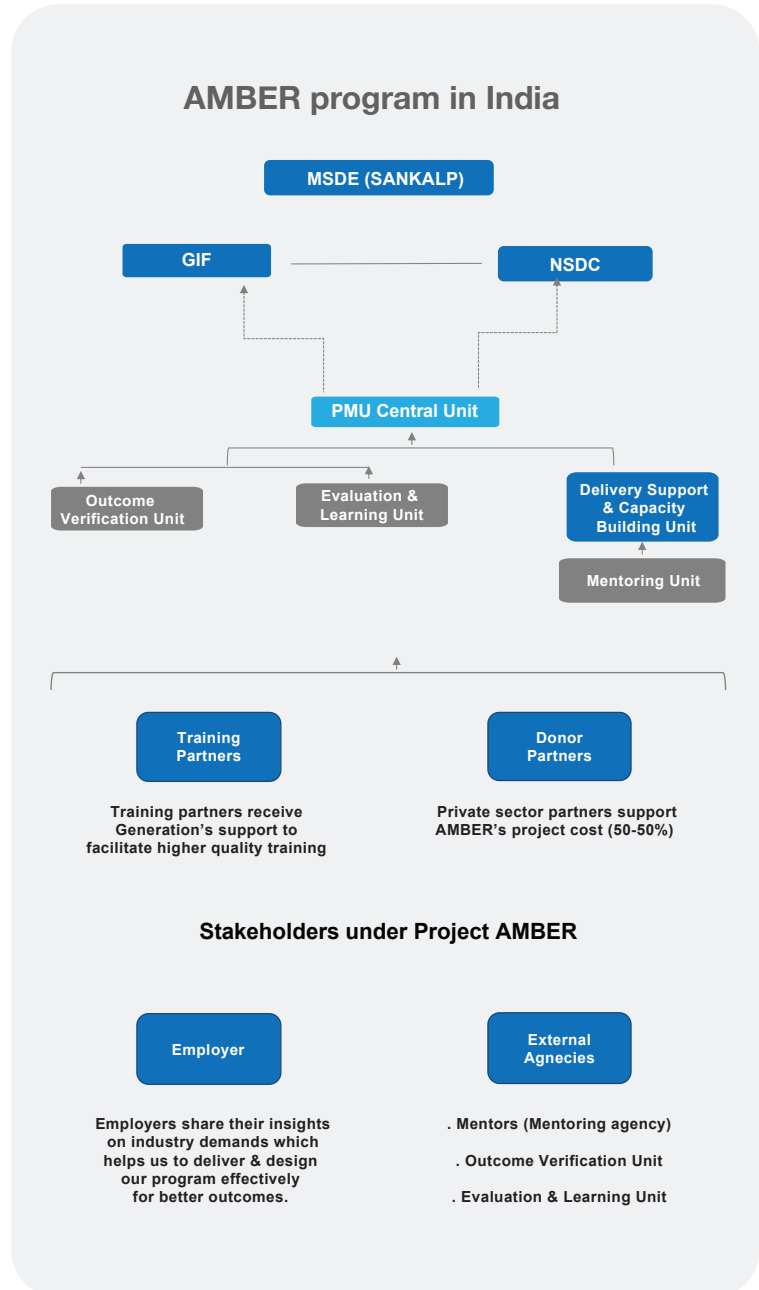
1 Be an Integrator

The journey from career aspiration to attainment (and retention) can be long and confusing for any individual, with many disconnected steps along the way. Just understanding what jobs might be out there is a difficult enough step. For some of our programs, we have aspirants take a quiz to best understand what kind of job role might be the best fit for them, based on their VASK. We need to create Awareness, Aspiration, and a sense of Attainability before one can even begin the journey to employment.

From there, one still needs to identify appropriate training, succeed in that training, navigate job boards to find the right opportunities for them, articulate their value proposition and create a compelling CV and cover (for EACH employer), ideally find some form of mentorship or coaching, crack an interview, onboard into a new role, and thrive.

In any market, each of these steps is owned by a different set of players, and there is little or no incentive for collaboration as a person moves from one stage to the next. At Generation, we have integrated all of these elements into a seamless journey, where at each step we are all focused on a singular goal – job placement and retention. Even at the points of marketing the program and the initial candidate screening, for example, the recruiting team has already been in consultation with the placement team to understand the employer profiles we have on hand, and is looking at the potential learners through that future employment lens.

While governments wouldn't be expected to nationalize all of this activity to bring it in-house, it can play a strong role in helping the various players to communicate and create bridges across the different steps. This can be in the form of system level frameworks, networks and collaborations, and/or marketplaces created by governments. Where government is also a funder, one of the most critical levers is aligning the players on more outcomes-based financial incentives (ideally job attainment and retention), especially for training providers.

We have a strong example of this in India with a program called AMBER (Accelerated Mission for Better Employment and Retention), which forms a Public Private Partnership (PPP) between the National Skill Development Corporation (NSDC), Generation India Foundation (GIF), the Ministry of Skill Development and Entrepreneurship (MSDE), with loan assistance from the World Bank. Under AMBER, private training organizations are upskilled on Generation's 7-step methodology and incentivized on an outcomes-based funding model, with the ultimate goal to improve employment and retention outcomes for 30,000 trainees.

AMBER program in India

MSDE (SANKALP)

GIF — NSDC

PMU Central Unit

Outcome Verification Unit — Evaluation & Learning Unit — Delivery Support & Capacity Building Unit

Mentoring Unit

Training Partners
Training partners receive Generation's support to facilitate higher quality training

Donor Partners
Private sector partners support AMBER's project cost (50-50%)

Stakeholders under Project AMBER

Employer
Employers share their insights on industry demands which helps us to deliver & design our program effectively for better outcomes.

External Agnecies
. Mentors (Mentoring agency)
. Outcome Verification Unit
. Evaluation & Learning Unit

2 Start Early

The world is changing quickly, and the path to successful employment no longer relies only on IHLs (indeed, the relatively low marks on job-readiness of IHL grads suggests this path hasn't actually been working all that well for some time). The earlier we can communicate to children and young adults about varied pathways to employment, and the need to stay agile as the work landscape changes, the better chance we have of breaking this cultural 'norm', especially in more traditional Asian countries like HK and Singapore. Refer again to the Hong Kong Benchmarks as an example of an early-education intervention that can be spearheaded by governments.

3 Start Late

Largely gone are the days when one finds employment out of school and stays there for a lifetime. Career change and a winding growth path are already the norm, and this is likely to accelerate in the future. Governments can play a strong role, not just in helping to fund those who find themselves in a period of career transition, but in messaging many of the points here – namely that change is expected, it is the new norm, and everyone should be continually preparing themselves for what may come (Learning is a Journey!) The Singapore government does this particularly well, with myriad programs run through agencies (e.g. SkillsFuture, Workforce Singapore, Infocomm and Media Development Authority) to encourage all Singaporeans to be continually upskilling themselves, and strong funding schemes to ensure all have access to such opportunities. And many of these schemes now have job placement metrics as a key financial incentive to drive outcomes.
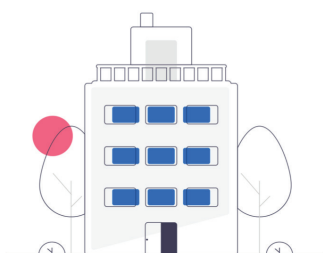
FOR FUNDERS

1 Outcomes Matter Most

With the employment landscape constantly shifting, funders can help maintain some stability by demanding accountability for real (and realistic) employment outcomes. Very few organizations track their outcomes in a statistically relevant manner, and fewer would hold up to a third-party assessment of outcomes. At Generation we measure everything, collecting thousands of data points through the life cycle of a learner/alumnus. Beyond the day-to-day program effectiveness and learner wellbeing data, we index most highly on placement rates, long-term retention, and life satisfaction. We know who our alumni are employed by, how much they are able to earn and save, and what their overall well being and satisfaction are, not just immediately after they are placed, by many years from their first job placement through an annual alumni survey we conduct globally. We have also undergone [6] comprehensive third-party impact assessments globally, with more on the horizon.

Originally, we did this to hold ourselves highly accountable for our own outcomes, and to ensure we have data for continuous improvement, but as the funding landscape has gotten more crowded over the past 10 years it has emerged as a distinctive strength of our programs. While it takes (a lot of) real money, time, and resources to accurately collect these data at a statistically relevant scale, funders are in a unique position to drive more fundees to adopt higher fidelity outcomes.

And beyond the traditional input-based, pay-per-learner model, many outcomes-based funding models have emerged lately, from pure social impact bonds to recycling funds, where funders can entirely de-risk their philanthropic funding by paying only for successful, predetermined outcomes. In addition to de-risking their investment, these types of outcomes funds drive higher efficacy across the education to employment ecosystem.

2 Pool Your Resources

The traditional single-funder model is beginning to wane as the funding landscape has gotten more crowded. Whether for scale, to de-risk, and/or to blend financing models to support a more diverse set of beneficiaries, more and more funders are collaborating. At Generation, we are explicitly trying to bring more 'leveraged' options to funders, where we create co-funding arrangements, offer lower cost delivery options (often working with other delivery partners), and/or de-risk funding through outcomes-based, blended finance models. These new models, coupled with strong accountability for outcomes, allow for bigger impact with less waste throughout the education to employment system.

Funders themselves are being (and can be more) proactive in coming together, as networks like the Asia Venture Philanthropy Network (AVPN) demonstrate, and we would even encourage interested funders to themselves engage in 'fundraising' by bringing other funding partners in to double-down on those programs that demonstrate real outcomes.

3 Co-Create and Collaborate

Many philanthropic organizations are set up as traditional giving foundations – identify an existing charity, grant them funding, and hope for impact. But funders have the power to do more. Rather than just a financial donor, funders could see themselves more as investors, looking after a portfolio of companies and adding value to those companies based on their own internal competencies and range of experience. As in private equity, the financial transaction is just the opening play, to maximize value the firm needs to bring its own expertise to bear (in a constructive way!).

Many funders who we work with look to identify volunteering opportunities between their staff and our beneficiaries (typically as part of their CSR efforts). But they could do more. They could serve in an advisory capacity to senior management. They could set up and 'incubator' for newer, smaller NGOs with high potential (potentially in partnership with other funders), they could help a fundee to build collaborations and partnerships (with other fundees or through their business units), and they could even help to fundraise by making introductions to their own peer network. Most funders have significant capabilities which they can bring to bear, beyond their funding, to help the best organizations create the most impact for job seekers looking to navigate the 'new normal' of constant change.

The world of work, and the world in general, is moving forward and changing at an ever-increasing rate. It's getting tougher and tougher to go it alone, whether you are a job aspirant, employer, educational institution, government, or a funder – we all need to collaborate, create partnerships, and continuously innovate to maximize all of our time, money, and impact in the education to employment ecosystem.
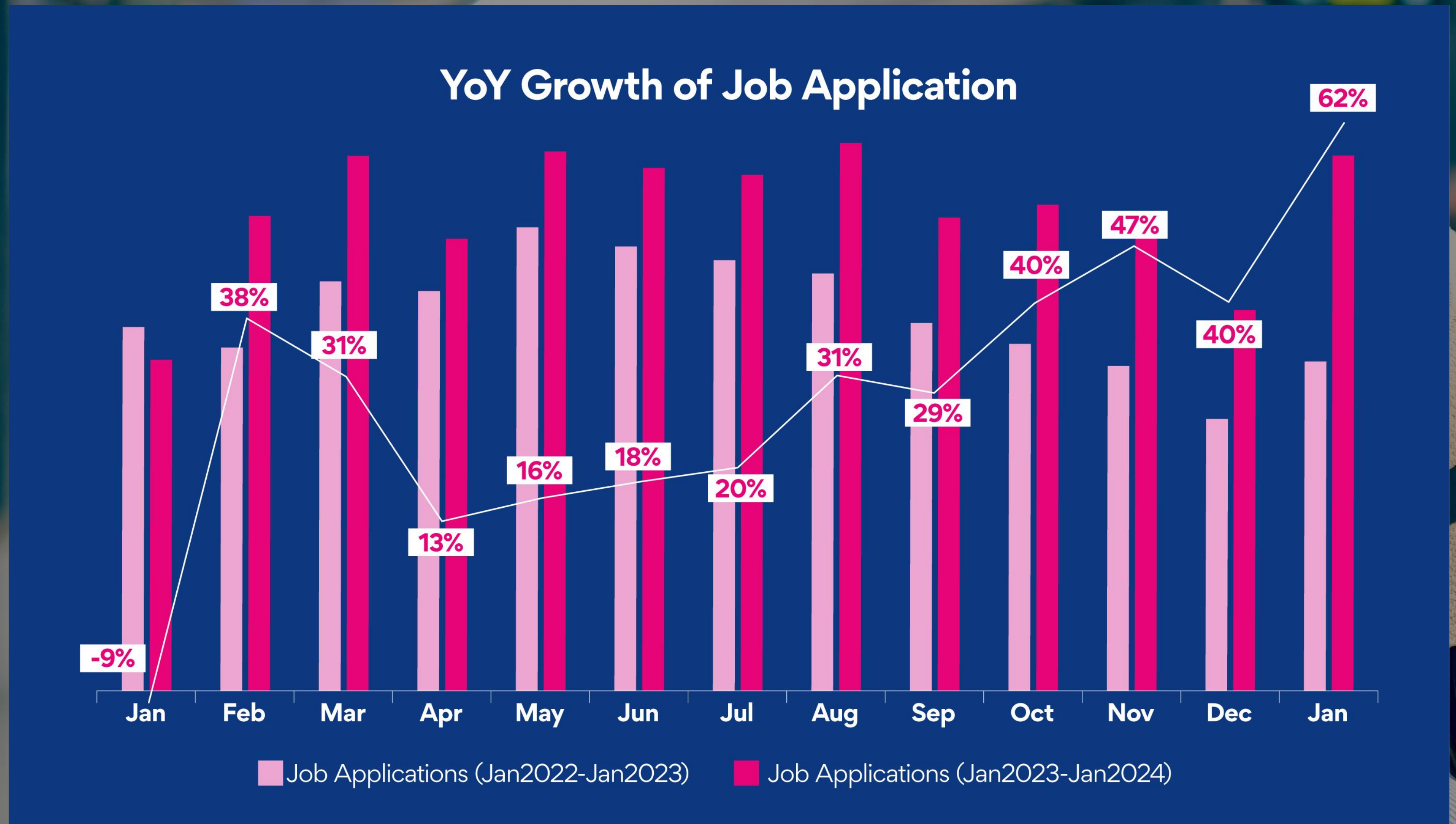
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Generation

Jobseekers in Hong Kong are increasingly active

YoY Growth of Job Application

-9% · 38% · 31% · 13% · 16% · 18% · 20% · 31% · 29% · 40% · 47% · 40% · 62%

Jan · Feb · Mar · Apr · May · Jun · Jul · Aug · Sep · Oct · Nov · Dec · Jan

■ Job Applications (Jan2022-Jan2023)　■ Job Applications (Jan2023-Jan2024)

Source: Jobsdb Hong Kong's internal data

jobsdb by seek

69% of employers in HK are finding it hard to recruit due to mismatched expectations with jobseekers

Difficult to Recruit Capable Talent (60%)

Raised Expectations for Salary & Benefits (58%)

Difficulty in Recruiting Experienced Talent (48%)
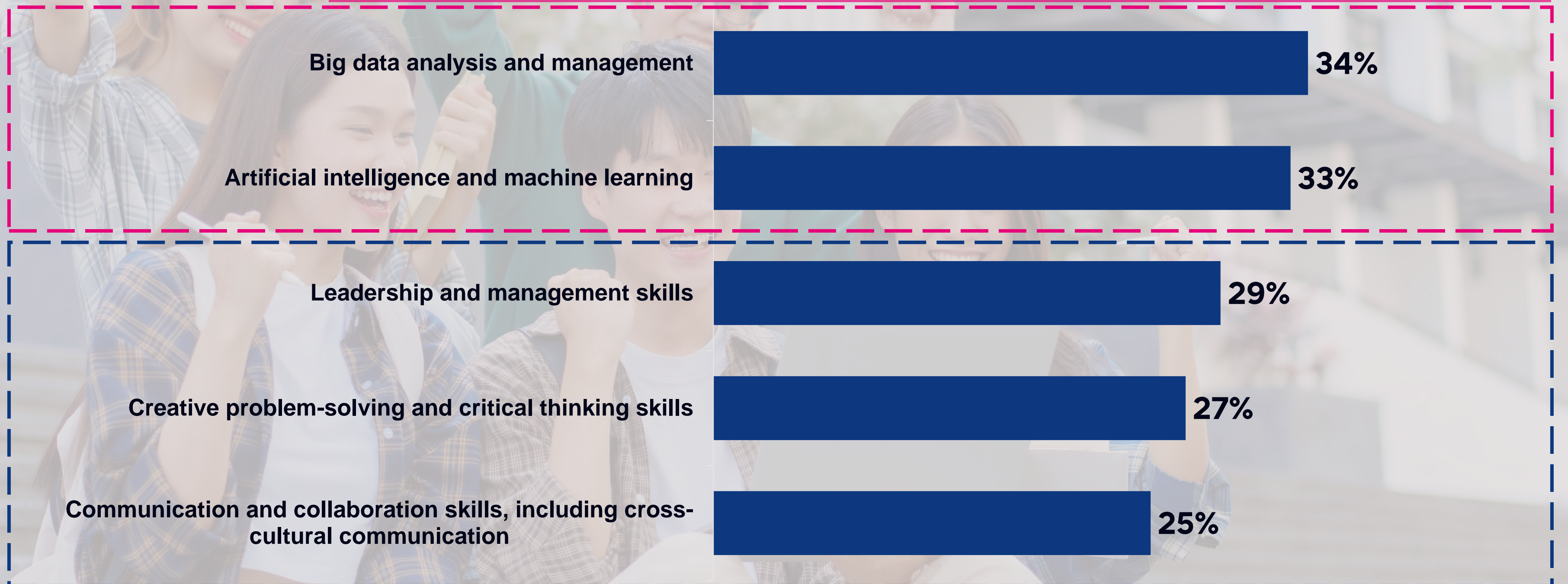
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Jobseekers recognise accelerating changes in job market and agility is needed to capture job opportunities of tomorrow

4 in 10 employees believe they will work in an industry that doesn't exist today in 5 years' time.

About **40% of students** rate their likelihood of working in non-existent industries within the next five years, rating it 6 out of 10 or higher.

Source: HKiHRM 2023 Future Workforce Study

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To fit into future jobs, self-learning attitude and transferable skillsets are essential

Over 1/3 employees believe that "Big data analytics and management" and "Artificial intelligence and machine learning" are the most in-demand skills for future work.

Skill	Percentage
Big data analysis and management	34%
Artificial intelligence and machine learning	33%
Leadership and management skills	29%
Creative problem-solving and critical thinking skills	27%
Communication and collaboration skills, including cross-cultural communication	25%

Soft skills are widely recognized for their importance in preparing individuals for jobs that may not yet exist.

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