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Magazine

Skills on Move

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LUCUBRATE MAGAZINE

"I believe that the school must represent present life – life as real and vital to the child as that which he carries on in the home, in the neighborhood, or on the playground." *John Dewey*

The world is changing all around us. A skilled population is the key to a country's sustainable development and stability. We know that obtaining a quality education is the foundation to improving people's lives and sustainable development. To contribute to skill people over the next ten years and beyond, we must look ahead, understand the trends and forces that will shape our business in the future and move swiftly to prepare for what has to come. We must get ready for tomorrow today. We will make it possible for youth and young adults all over the world to gain skills they can use in the labour market or to create their own jobs. We will make it possible for every person to have lifelong learning opportunities to acquire the knowledge and skills they need to fulfil their aspirations and contribute to their societies.

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- Our mission is to support education for building skills to all kind of businesses to create possibilities for jobs and make a lasting difference to people's lives. Globally. 24/7.
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Change is Happening in Higher Education in Vietnam

By Professor Nita Temmerman

Vietnam has seen a remarkable increase in the number of students entering higher education in the past 20 or so years. There is much potential to grow the beautiful and culturally rich country of Vietnam socially and economically via its education system.



Expansion in the Number of Vocational Education and Training and University Providers

Vietnam is a rapidly growing, dynamic and beautiful country. It has a relatively young population – the result, in no small part, of a devastating conflict that lasted for over 17 years. The country has seen a remarkable increase in the number of students entering higher education in the past 20 or so years. The Vietnam government has also responded to the need to meet the employment demands of various industries and professions by increasing funding for education. This has seen an expansion in the number of Vocational Education and Training (VET) providers as well as universities, to meet the pressure for skilled workers, especially in areas such as information and communications technology (ICT), tourism and health care.

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Higher education in Vietnam includes specialised colleges, teacher training colleges, public and private universities as well as institutions governed by cooperatives that are wholly funded through tuition fees. In the past 10 or so years, there has been significant growth in the number of private for-profit higher education institutions that tend to specialise in niche demand fields such as accounting and ICT. Some of these are undeniably of lower academic quality. To date, no Vietnamese universities are ranked in the world's top 1000 universities (based on familiar world university rankings).



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Regulations and Reforms Increase the Quality

The regulatory environment is highly bureaucratic and centralised through the Ministry of Education and Training (MOET), which has authority over education including higher education. MOET decides education policy and implementation expectations that extend to rules about student admission, as well as what is included in the taught curriculum, and the setting of textbooks. MOET is gradually handing more independence to higher education institutions, however, progress to date remains rather gradual.

The curriculum on the whole, still does not adequately prepare graduates with the competencies or attributes required by employers. Many VET and university courses do not feature work-based learning opportunities or industry placements, so omitting valuable, actual practical experience from students' learning. However, the government is acutely aware of the need to make some essential changes to its education system, including the reliance currently placed on examinations as the key measure of students' aptitude, and so bring it more in line with practices in other developed countries.

One major government reform is the establishment of a National Accreditation Council, under the umbrella of MOET, which oversees the accreditation process higher education institutions must undergo. Accreditation is compulsory for all higher education institutions in Vietnam and it is also mandatory for them to have their own internal quality assurance unit. It has only been in the past couple of years that an 8-level National Qualifications Framework (NQF) developed by MOET, has been implemented, bringing Vietnam into line with many other countries that have had such a framework in place for many years. The NQF provides guidance to higher education about the expected standard of student learning outcomes at different levels of education from Certificate (Levels 1-3) through to doctorate (Level 8). The NQF is aimed amongst other things, at standardising the level and quality of what is offered/delivered to students, and improving international recognition of Vietnamese qualifications.

One of the key objectives included in the government's reform plan for higher education is to improve the teaching quality of academics employed in higher education. A goal set by the government is that all academics will be at least Masters and preferably doctoral qualified by 2020. It remains a considerable challenge for Vietnamese universities to recruit qualified academics not helped by the relatively poor salaries they receive, and the more highly qualified ones being able to secure much more highly paid employment in industry. Perhaps the biggest challenge of all, however, continues to be the need for real change to occur in the teaching-learning approach used.



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The Education Institutions Need a Focus on the Teaching-learning Process

I have been involved in consulting to a number of universities in Vietnam on a regular basis for the past six years. In that time, I have heard about and seen some of the government reforms to higher education being implemented. It is fair to say that work towards significant improvement is happening, but it is variable and perhaps a little too gradual. It is going to take time and much more than that to change how students receive instruction and how teachers deliver that instruction to them.

There is a leadership role for those that are slowly making the required changes to the teaching-learning process, the ones that are building curricula focused on active learning and supporting students to expand their conceptual and intellectual knowledge, understandings and skills. They are demonstrating successful called for alternate ways to the current textbook centric, facts driven curriculum. In the past three years, I have also spent some considerable time conducting workshops with academics and university leaders about the role of online education at *Ho Chi Minh City Open University*, which has as its goal to become the major deliverer of online learning in Vietnam and the immediate Asian region. It is putting considerable resources, time and training toward meeting this goal and is demonstrating real progress .

There is much potential to grow the beautiful and culturally rich country of Vietnam socially and economically via its education system. It will take a little more time for the government reforms to really take hold and for the Vietnamese higher education sector as a whole to realise broadly-based positive change, but there is also genuine enthusiasm in many quarters to transform.

All photos in this article:
Nita Temmerman

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**Professor
Nita Temmerman**

Nita Temmerman (PhD) is a former university Pro Vice Chancellor Academic and Executive Dean, Faculty of Education. She is currently visiting Professor to Ho Chi Minh City Open University and University of Technology PNG, Academic Reviewer University of Queensland, Australia; as well as invited specialist with the Hong Kong CAAVQ, invited external reviewer with Oman Academic Accreditation Authority (OAAA), and published author.

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Significant Influence and Equity Method in the Accounting

By Peter Welch, Georgia, CEO GlobalCfo.LLC

Ok, we're now moving on to IAS 28. – What does the IASB, require:

Photo: pixabay.com



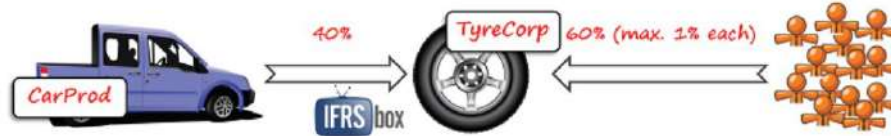
Accounting Series – article No: 29

Accounting Theory – Advanced Part 19

1. The objective of this Standard is to prescribe the accounting for investments in associates and to set out the requirements for the application of the equity method when accounting for investments in associates and joint ventures.
2. This Standard shall be applied by all entities that are investors with joint control of or significant influence.
3. The equity method is a method of accounting whereby the investment is initially recognized at cost and adjusted thereafter for the post-acquisition change in the investor's share of the investee's net assets. The investor's profit or loss includes its share of the investee's profit or loss and the investor's other comprehensive income includes its share of the investee's other comprehensive income. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the parties sharing control.

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Here, CarProd does not own the majority (over 50%), but it's still more than 20% – that would indicate significant influence.

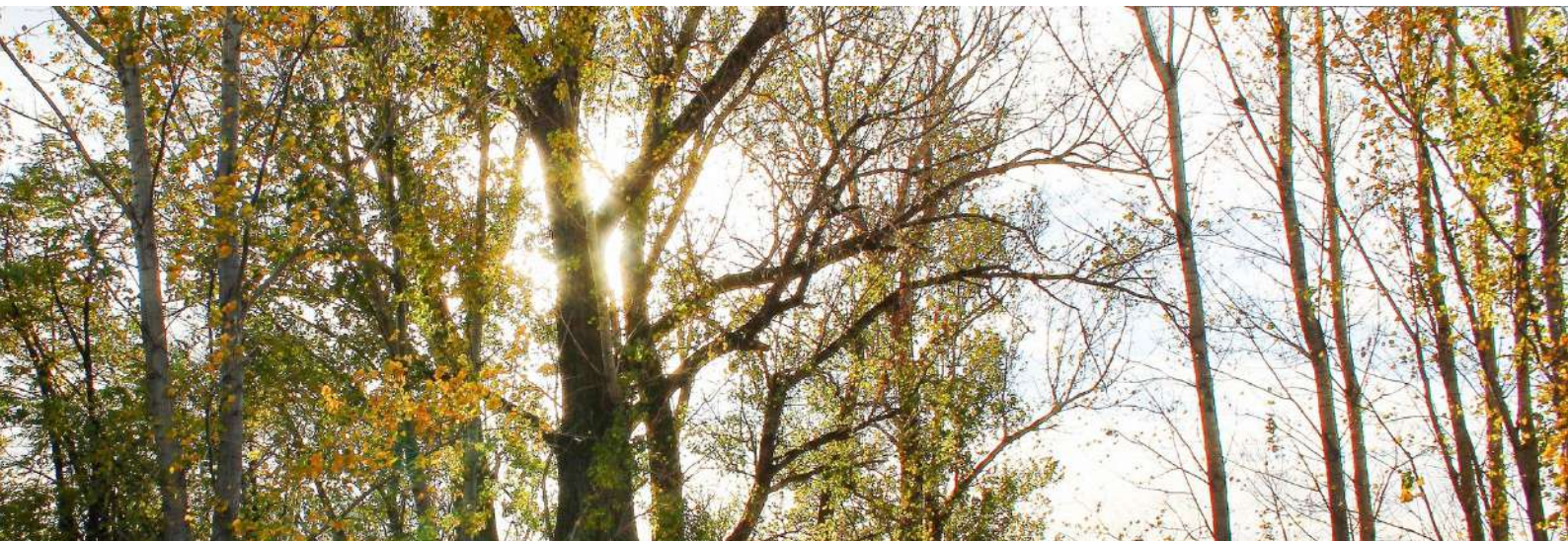
But, as other investors own max. 1% each, the probability of outvoting CarProd in major decisions is very low, so CarProd may in fact exercise control over TyreCorp, rather than significant influence. Of course, you would need to examine it further.

Significant Influence

6. The existence of **significant influence** by an entity is usually evidenced in one or more of the following ways:

- a. representation on the board of directors or equivalent governing body of the investee;
- b. participation in policy-making processes, including participation in decisions about dividends or other distributions;
- c. material transactions between the entity and its investee;
- d. interchange of managerial personnel; or
- e. provision of essential technical information.

“Holding 20% to 50% of the equity of another entity, therefore, means as a general rule that significant influence exists, but not control; therefore the investment is treated as an associate, provided that it is not a joint venture.





Under the equity method:

The equity method reflects the investor's significant influence. This is less than control, but more than just the right to receive dividends that a simple investment would give.

- the investor's **share** of the associate (or JV)'s assets, liabilities, profits and losses is included in the investor's financial statements; this represents a significant influence
- the investor's share of the associate (or JV) is shown on one line in profit or loss, one line in other comprehensive income and one line in the statement of financial position, making it clear that the associate (or JV) is separate from the main group (a single economic entity).

Disadvantages of the equity method

The equity method has some important disadvantages for users of the financial statements.

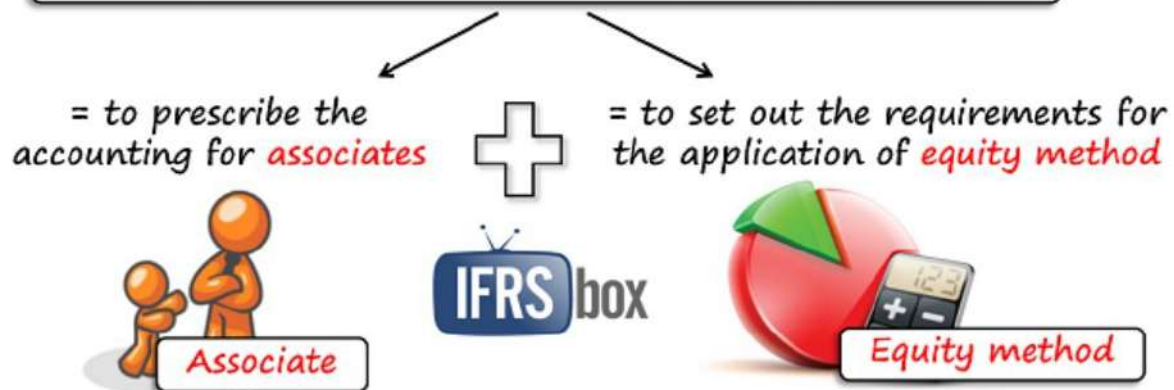
Because only the investor's share of the net assets is shown, information about individual assets and liabilities can be hidden. For example, if an associate (or JV) has significant borrowings or other liabilities, this is not obvious to a user of the investor's financial statements.

In the same way, the equity method does not provide any information about the components that make up an associate (or JV)'s profit for the period."

Emile Woolf IFRS Essential 2018



IAS 28 Investments in Associates and Joint Ventures



IFRS Workbook 2017: IAS 28 Investments in Associates and Joint Ventures

EXAMPLES: SIGNIFICANT INFLUENCE

Owning 30% of an undertaking may provide significant influence if the other shareholdings are smaller and in diverse hands. Our investor bought the 30% for a purpose and knew whether he/she would secure significant influence with the purchase.

Alternatively, holding a 30% interest when there is another shareholder with 70% may provide no significant influence, unless the 30% holder has something specific to offer, such as technical information.

Significant influence is also a key issue for IAS 24 Related Party Transactions.

EXAMPLE: EQUITY METHOD

Vera buys 25% of Lubov's company for 250 on January 1. Vera is made a director and provides essential technical support.

The investment is recorded at cost (250). Lubov's profits for the year are 100. Vera records her share of the profit as 25. She debits investment in associate 25 and credits income from associates 25 (even though there is no dividend).

Lubov revalues a building during the year, declaring a surplus of 200. Vera records her share as 50.

She debits investment in associate 50 and credits OCI 50.

IFRS Workbook 2017: IAS 28



EXAMPLE – Purchase of associate			
	I/B	DR	CR
Investment in Associate	B	250	
Cash	B		250

I/B refers to Income Statement, Balance Sheet (Statement of Financial Position)

EXAMPLE – Income from associate			
	I/B	DR	CR
Investment in Associate	B	25	
Income from Associate	I		25

If there's a *difference between cost and investor's share* on investee's net fair value of identifiable assets and liabilities, then it depends, whether this difference is positive or negative:

- When the difference is *positive* (cost is higher than the share on net assets), then there's a *goodwill* and you *don't recognize it separately* It is included in the cost of an investment and NOT amortized,
- When the difference is *negative* (cost is lower than the share on net assets), then it's recognized as an *income in profit or loss* in the period when the investment is acquired. **(IFRS Box)**

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Mr. Peter Welch, CEO of GlobalCfo.LLC

GlobalCfo.LLC is expert at developing entrepreneurs and building 3-5 year business plans and cash flow projections as a prerequisite for accessing financing sources. GlobalCfo.LLC targets accounting standards compliance and theory, sound infrastructure /process mapping and COSO 2013-17/solid internal controls, ERM, and last but not least documentation / Policy and Procedures and other manuals. Additionally interim CFO services (or Rent-a-CFO by the hour/day) are offered locally or remotely as well as training at all levels and all functions not just accounting; e.g., management and leadership skills. Pre/Post-M&A is also offered.

(<http://www.GlobalCfoLLC.Com>).

Create a New Picture when you Look at the Skills on the Move

Migration has been at the centre of the political debate across the OECD in recent years, and debates over policies that aim to support and facilitate the integration of migrants have, at times, become deeply polarising. This is, in no small part, because of a lack of substantial evidence on the skills migrants bring to their host communities.



Photo: Hencer Oliva

Skill Gaps Between Different Migrant Groups

Analyses of data from the OECD Survey of Adult Skills (PIAAC) reveal that the literacy, numeracy and problem-solving skills of foreign-born adults are, on average, lower than those of the native-born in virtually all countries participating in the survey, but also that skill gaps between migrants and natives vary greatly across countries and different migrant groups. For example, skills gaps are particularly pronounced in Sweden and Finland (where the difference in the mean literacy scores of native-born and foreign-born individuals are greater than 50 points), but much smaller in Australia, the Czech Republic, Ireland, New Zealand and Singapore (where differences are less than eight points). To a large extent, these large cross-country differences are due to migration policies and geopolitical factors determining the composition of the migrant populations and their characteristics across countries.

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Photo: mentatdgt

Crucially, analyses reveal an even larger degree of heterogeneity within countries. Migrants living in the same host country can greatly differ along various dimensions, including skills and educational qualifications. In fact, in most countries' migrants are a more heterogeneous group than natives. For example, migrants tend to have more variable performance in literacy and numeracy compared to natives, not only when considering the population overall, but also when comparing migrants and natives with similar educational qualifications. Migrants' skills proficiency varies greatly depending on their level of education, where they acquired this education, their age at arrival, and the duration of stay in the host country.

A large share of the difference in literacy, numeracy and problem-solving skills observed between migrants and natives is due to the fact that many migrants are not native language speakers of the language in which the PIAAC assessment was administered, which is most often the official language of the country. For example, the average difference in literacy proficiency between foreign-born and native-born individuals of similar age, gender and education level was 26 points in OECD countries. However, this the gap was only half as large, corresponding to 13 points when considering individuals who completed the test in their native language.

Foreign-born individuals whose mother tongue is different from the language of the test tend to have lower literacy and numeracy proficiency and poorer labour market outcomes than individuals whose mother tongue matches the language of the test. However, the size of the language penalty varies considerably, both across and within countries, as it is related to the degree of proximity between the mother tongue spoken by migrants and the language in which the respondent sat the test. The penalty is particularly pronounced for those migrants who arrived in the host country after the age of 12 and persists irrespective of the length of stay.

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Photo: Mangostar

Migrants Generally Express a High Demand for Training Programmes

Although many migrants have a high need for training, which could reduce language related and skills-related barriers to participation in the labour market and society, financial and non-financial factors hinder participation in training. In particular, migrants generally express a higher demand for training programmes than natives but tend to have lower participation rates. Financial barriers and family responsibilities prevent the participation of many migrants in training activities they are interested in. In fact, the “unrealised demand” for training is higher among migrants than natives. Analyses reveal that once migrants are able to gain access to training, they tend to spend more time than natives in such activities.

The Difference in Occupational Placement Between Migrants and Natives Can be Explained

Across the OECD, labour market outcomes of migrants tend to lag behind those of the native-born. Migrants are more often unemployed or inactive, and those who are in employment tend to have lower returns to education – in terms of earnings – than their native-born peers. These wage disparities are driven by a plethora of factors. A large part of the difference in the returns to education reflects different patterns in occupational placement, with migrants concentrated in jobs that are associated with a lower socioeconomic status. Yet, migrants are often paid less than the native-born even when operating in similar roles. Part of the observed difference in occupational placement between migrants and natives can be explained by differences in the skills held and language spoken by these two groups of workers, although to a different extent in different countries.

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Photo:
ilcianotico

Integration cannot be only measured by economic factors like employment and wages, though. The analyses generally show smaller differences between natives and migrants in non-economic outcomes and this is especially true for self-reported health. While in many countries there are also no differences in generalised trust and political efficacy, in some countries migrants are considerably less likely to report high levels of generalised trust and political efficacy. For example, in Denmark, 46% of natives, but only 32% of migrants reported that they disagree or strongly disagree that only a few people can be trusted and 52% of natives but only 35% of foreign-born adults report that they disagree or strongly disagree that people like them do not have any say about what the government does. On average across OECD countries, native adults were more likely to report having participated in voluntary work, including unpaid work for a charity, political party, trade union or other non-profit organisation in the year before they participated in PIAAC.

Some 35% of native adults, but 27% of migrant adults reported that they had volunteered in the previous year, a difference of eight percentage points. Overall, educational attainment and literacy proficiency are importantly associated with generalised trust and political efficacy among both migrants and natives.

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- The article is the executive summary in the report: OECD (2018), Skills on the Move: Migrants in the Survey of Adult Skills, OECD Skills Studies, OECD, Publishing, Paris. <https://doi.org/10.1787/9789264307353-en>
- The editors of Lucubrate Magazine have added into the original article the headlines and the pictures

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LESS BRAWN, MORE BRAIN FOR TOMORROW'S WORKERS

*Work environments in the near future are expected to feature more autonomy, less routine, more use of ICT, reduced physical effort and increased social and intellectual tasks. Labour market skill needs will be shifting, and workers will have to supply new skills to match changing needs. An aging workforce, overqualification and job polarisation at the top and bottom of the skills scale will be some of the key challenges of the next decade, calling for action now. **



Photo: Pixabay

Cedefop's regular skills supply and demand projections provide comprehensive information on labour market trends and skills development across Europe. Based on harmonised data and a single methodology, they have helped identify, prevent and offset potential labour market imbalances and supported policy-makers across Europe in making informed decisions.

Europe's labour force to stagnate

Europe's working age population is expected to increase by 3.7% by 2030. The overall rise masks variations, however, with larger increases in some countries (Luxembourg, Ireland, Norway, Switzerland and Iceland) and falling numbers in others (Bulgaria, Latvia and Lithuania). A higher proportion of the working age population will be over 55. These older workers tend to have relatively low labour market participation rates, even if rates are higher today than in the past. This is why Europe's labour force will increase by just 1% until 2030, while the overall participation rate is expected to fall.

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Moderate job growth upholding employment

While these trends are expected to depress employment growth in the long term, job growth over the next 15 years is likely to outpace labour force growth and curb unemployment, in spite of economic uncertainties. Most countries are expected to see average modest employment growth of around 0.5% per year between 2020 and 2025 and to return to precrisis unemployment rates by 2030; southern European Member States may lag behind. Declining employment is projected for a number of countries including Germany, the Baltic States, Bulgaria and Croatia; one of the reasons is a decline in the working age population as a result of people's ageing or outward migration. It remains to be seen whether rising labour market participation rates and net migration will suffice to reverse the downward trend in employment rates.

Varied sectoral employment growth

Production and trade in goods span the globe: this is one of the main drivers of recent and projected structural change in Europe. Over recent decades, the global distribution of labour has changed dramatically; global competition and market opportunities are likely to continue have an impact on the employment structure in Europe. Relative wages and productivity will play a key role in determining which jobs will remain and grow in Europe and which ones will be lost to foreign competition. Manufacturing is the main sector affected by both global trade and automation. In many manufacturing sectors, even though output will continue to grow, economic growth will be 'jobless' or even accompanied by job losses.



Photo: Craig Adderley

However, some high value-added sectors are expected to see substantial employment growth: these include electrical equipment, other machinery and equipment manufacturing, and motor vehicles. This last sector is especially expected to grow in several EU countries, such as France, Ireland, Romania and the Baltic States. Growth is less driven by internal demand than by the prospect of increased exports to rapidly growing markets such as China and Latin America. Employment is also expected to increase in computer, optical and electronic equipment but rates of increase are smaller in scale than for motor vehicles.

Service sectors will experience the fastest employment growth, notably legal and accounting services, research and development, advertising and market research, along with administrative and support service activities. The service sector is expected to grow especially in the newer Member States: employment in real estate, legal, accounting and consulting as well as architectural services is anticipated to increase significantly, particularly in Latvia, Lithuania, Poland, Slovenia, Slovakia, Bulgaria and Romania. Employment in the tourism sector is expected to grow in Greece, Spain and Portugal.

Increasing job polarisation

Continued polarisation in job growth is expected, with rising numbers of new job openings at the top and bottom of the skills scale and a hollowing-out of middle level jobs.

The strongest growth is projected for high-skill occupations (managers, professionals and associate professionals), along with more moderate growth in certain occupations requiring fewer skills, including sales, security, cleaning, catering and caring occupations. Employment levels in medium-skill occupations, such as skilled manual workers and clerks, are projected to stagnate or even decline, as automation and offshoring take their toll.

The bottom end of the skills spectrum is characterised by jobs resilience. Many of these jobs, not least personal services in both the private and the public sector (such as hotels and restaurants, caring and other proximity services), are little affected by expanding trade routes as they are linked to location. The face-to-face interaction of the person providing a service and the person benefiting from it also explains why these jobs comprise fewer routine tasks and have, so far, also suffered less from technological change and automation.



Photo: Craig Adderley



Photo: Craig Adderley

Tendencies towards a more polarised labour market appeared during the recession, with massive job losses in the middle of the skills scale, a moderate decline at the bottom and growth at the top. For the period to 2030, strong growth at the bottom of the scale is expected in a number of EU Member States, particularly Spain, France and the UK. The most pronounced polarisation patterns will be found in Germany, France and the Netherlands and, to a lesser extent, in Romania and Italy.

Replacing workers who retire

The need to replace workers as they retire or leave the labour market will account for the bulk of job openings in the European economy. There is a need to replace workers across the board, even in sectors with declining employment prospects, such as agriculture, forestry and fishery, and despite polarisation. Replacement demand is proportionally highest in occupations and countries with older labour forces. The age structure of the primary sector working population will result in job openings in the coming years. Many of these jobs will require high skills levels, owing to the introduction of new technologies.

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Skills supply outpacing demand

The projections suggest that demand for workers qualified at the higher level will continue to grow, driven by shifts in the sectoral employment structure and skill-biased technological change. The EU labour market has long been transforming, moving from heavy industry to digital technology and services, and from a broad base of often low-skilled jobs to a knowledge economy requiring different and higher level skills.

On the supply side, investment in higher education and training policies has boosted the number of highly qualified workers. Cedefop's skills forecast suggests that this trend will gain further momentum, enlarging the pool from which workers can be drawn to meet future needs.

The interplay between supply and demand shows that the former is likely to outpace the latter in the years to come. Highly trained workers may find it easier than the less well-qualified to secure jobs, though they may end up in jobs below their qualification level. This phenomenon, often referred to as 'qualifications inflation', may give an often misleading impression of demand pressures.

Less routine work, more ICT

Projections point to a general reduction in physical tasks and an increase in intellectual and social ones. These require communication skills, entrepreneurship and other key competences in areas such as selling/persuading and serving/attending/caring. They also show a continued and considerable increase in demand for ICT skills as the pace of innovation in the application of information and communication technologies – productivity-enhancing technological change – is expected to accelerate further in the coming decades.

These shifts are most prominent in the Member States that joined the European Union after 2004, perhaps owing to a need to catch up and upward convergence in the employment structure in Europe.

Strong policy responses needed

Policies boosting labour market participation rates of specific demographic groups and fostering longer working careers, including lifelong learning policies will sustain an increasing labour force for a while. However, incentives to encourage childbirth and moderate inward migration are considered necessary by many analysts to ensure a stable labour force in the medium and long term. At the same time, retiring baby-boomers will vacate a large number of jobs, especially in occupations requiring lower and medium skills. Education and training systems need to take this trend into account to ensure continuity of economic activities.

In parallel, the trend towards high value-added services in Europe is here to stay, all the more as the European labour force is becoming increasingly qualified and capable of meeting the relevant skill needs. At the same time, the shift towards services – a sector hosting many non-standard contractual forms of work, often without insurance – demands policies ensuring social protection and cohesion, especially in times of sluggish economic growth. This also extends to the fast-growing platform economy which gives rise to new forms of work and employment relationships.

EU Member States will have to improve their policy frameworks to encourage the worker mobility across the EU while meeting the challenges of digitalisation. In this context, Cedefop's anticipation of future key challenges for skills and labour markets informs not only education and training policies but also employment and social policies, such as the European Pillar of Social Rights. This EU priority policy area was launched in March 2018 and aims to ensure fair working conditions and welfare rights, to equip people with the right skills and to create more unity in European societies.

Labour market bottlenecks demand a policy response alleviating their effects: one example is overqualification. Employment of highly skilled workers in jobs requiring medium-level qualifications is likely to raise

overall productivity levels in the short term but may eventually lead to de-skilling and skills obsolescence and, in turn, to lower job satisfaction and loss of productivity. In parallel, policy-makers will have to promote social advancement of medium- and low-skilled workers, whose career prospects may be threatened as they compete for jobs with higher qualified workers and risk ending up in a vicious circle of dropping wages and productivity. To counteract this dangerous trend, which can backfire on the healthy development of European economies, the Council recommended that Member States offer low-skilled adults more upskilling pathways, to help them build stronger literacy, numeracy and digital skills.

Politicians across the board are challenged to mitigate all these parallel, and sometimes contradictory, trends and risks. A broad and varied offer of vocational education and training provision is needed, ranging from tertiary level VET for jobs requiring the highest technical skills to up-to-date training provision matching the skills requirements of jobs at the lower end of the qualifications scale. At the same time, strong employment and social policies need to frame labour market developments if Europe wants to avoid an ever-widening gap between work-rich and workpoor people.

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Photo: Craig Adderley

- The article is a BRIEFING NOTE from Cedefop (June 2018) called: "LESS BRAWN, MORE BRAIN FOR TOMORROW'S WORKERS", Cedefop's new skills forecast identifies parallel and contradictory trends and challenges.
- The editors of Lucubrate Magazine have added pictures into the original article

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You Can Start as an Entrepreneur

Entrepreneurship refers to the concept of developing and managing a business venture. This in order to gain profit by taking several risks in the corporate world. Entrepreneurship means different things to different people. One understanding of entrepreneurship can be a commitment to turning an idea into a profitable business.

Entrepreneurship has been described as the "capacity and willingness to develop, organize and manage a business venture along with any of its risks in order to make a profit". An Entrepreneur is an entity which has the ability to find and act upon opportunities to translate inventions or technology into new products: "The entrepreneur is able to recognize the commercial potential of the invention and organize the capital, talent, and other resources that turn an invention into a commercially viable innovation."

Lucubrate offer courses in entrepreneurial skills both [on-site training and eLearning](#) or a combination of those two.

The Lucubrate eLearning course discusses different important issues for an entrepreneur. The course is made for people that want to start or just have started their own business. However, also people running their own business can benefit from the course.

The course expects much activity from you; follow the steps, videos, quizzes, and tasks. The more you work with the course the more you will benefit from it.

See more: [You Can Start as an Entrepreneur](#)



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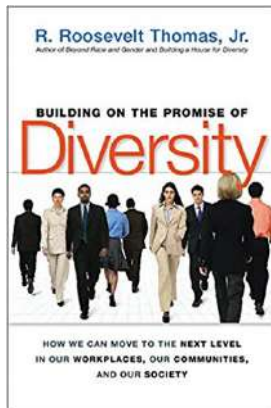
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Book

Building on the Promise of Diversity

By R. Thomas



Building on the Promise of Diversity: How We Can Move to the Next Level in Our Workplaces, Our Communities, and Our Society and Designers of Multimedia

Diversity is the reality of America today. Whether you let diversity be a drain on your organization or a dynamic contributor to your mission, vision, and strategy is both a choice and a challenge. Building on the Promise of Diversity gives you the insights and skills you need to navigate through simmering tensions -- and find creative solutions for achieving cohesiveness, connectedness, and common goals. Building on the Promise of Diversity is R. Roosevelt Thomas's impassioned wake-up call to bring diversity management to a wholly new level -- beyond finger-pointing and well-meaning "initiatives" and toward the shared goal of building robust organizations and thriving communities. This original, thoughtful, yet action-oriented book will help leaders in any setting -- business, religious, educational, governmental, community groups, and more -- break out of the status quo and reinvigorate the can-do spirit of making things better. The book includes a deeply felt analysis of the sometimes tangled intersections between diversity management and the Civil Rights Movement and affirmative action agendas . . . a personal narrative that charts Thomas's own evolution in diversity thinking . . . and a roadmap for mastering the powerful craft of Strategic Diversity Management™, a structured process that helps you:

- ◆ Realize why multiple activities and good intentions are not enough for achieving sustainable progress.
- ◆ Recast the meaning of diversity as more than just race and gender, but as any set of differences, similarities, and tensions -- such as workplace functions, product lines, acquisitions and mergers, customers and markets, blended families, community diversity, and more.
- ◆ Accept that a realistic goal is not to eliminate diversity tension but to use it as a catalyst to address key issues.
- ◆ Recognize diversity mixtures, analyze them accurately, and make quality decisions in the midst of differences, similarities, and tensions.
- ◆ Build an essential set of diversity skills and develop your "diversity maturity" -- the wisdom, judgment, and experience to use those skills effectively.
- ◆ Reflect on the ways you might be "diversity challenged" yourself.

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