

Human Capital

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Human Capital

- Skills
- Training
- Experience
- Innate ability



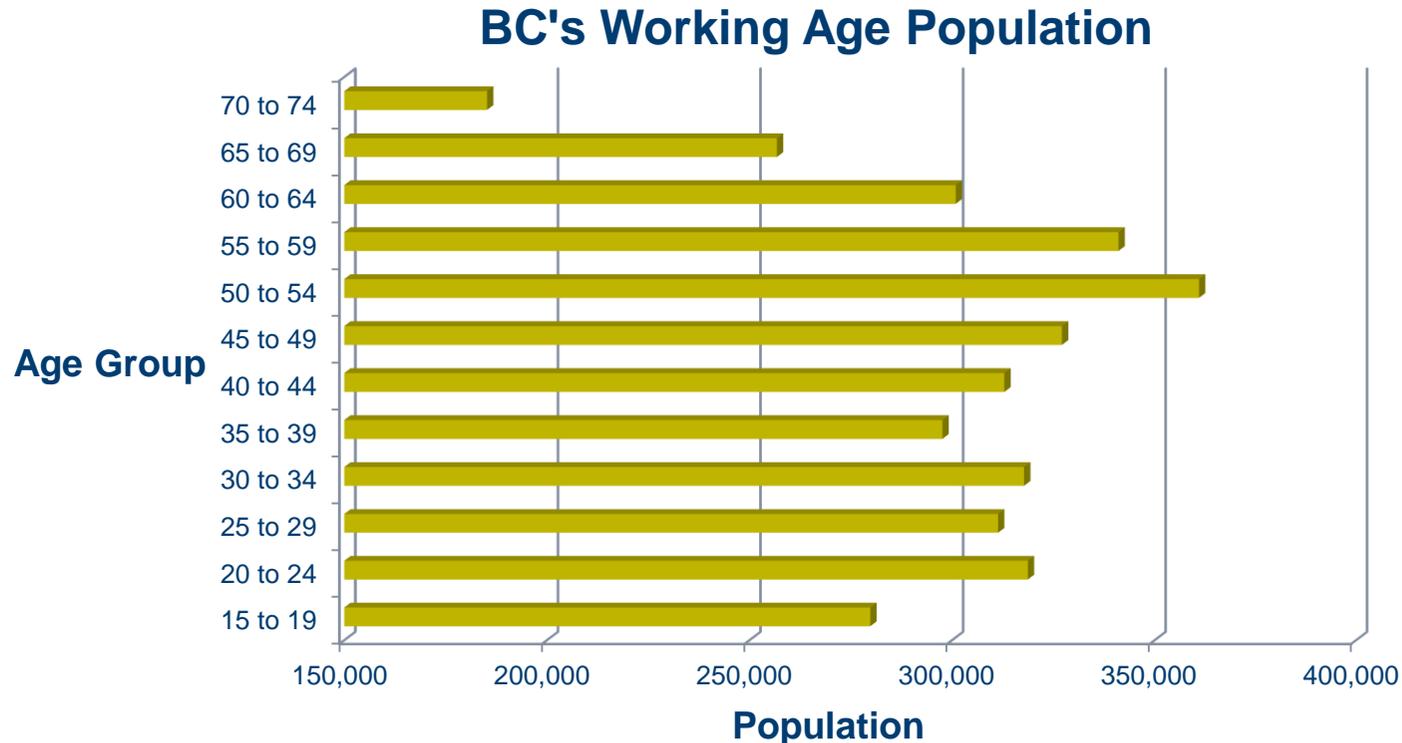
Productivity

- Labour productivity: output per worker
- Capital Labour Ratio
 - Physical Capital
 - Technology
 - Human Capital
- Canada vs Other Countries

Current Issues

- Demographics
- AI and Robotics
- Immigration, Diversity and Workplace Culture
- Skills gap
- Investment in Training
 - Public Sector (Post-Secondary Institutes)
 - Private Sector (in-house, on-the-job)

Demographics



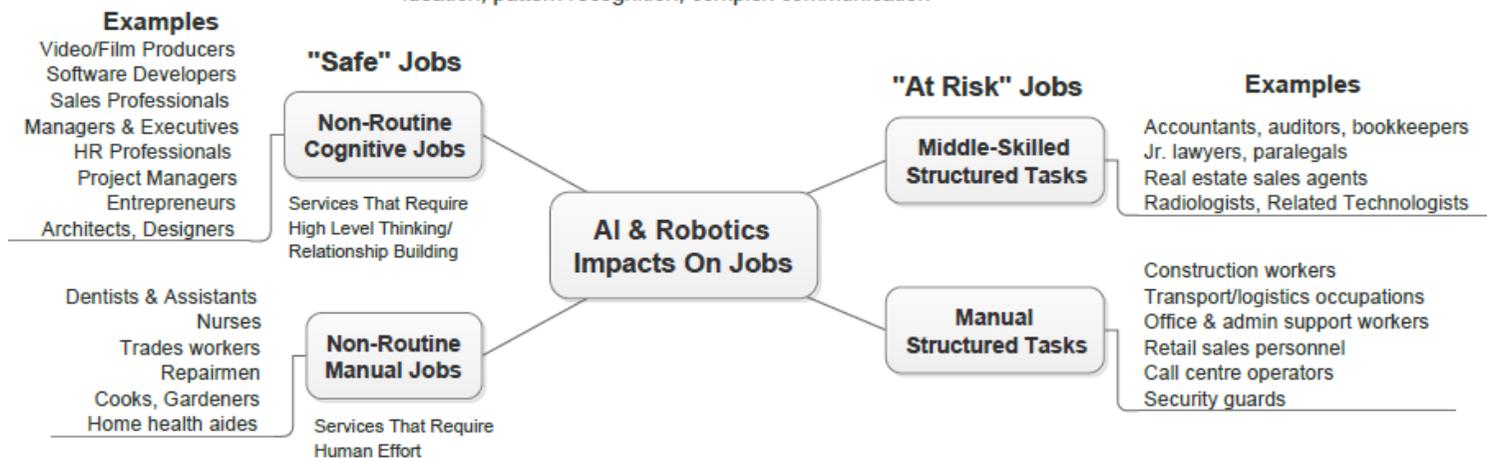
Source: BC Stats. Population by age and Sex. Provinces, Territories and Canada

AI and Robotics

How AI & Robotics Is Expected To Change The Employment Landscape

"Lifelong learning and continuous re-skilling is the key survival strategy for today's and tomorrow's workforce"

"Education needs to be focused on learning skills that are tricky for computers:
ideation, pattern recognition, complex communication"

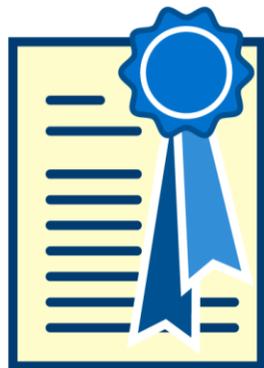


Sources:

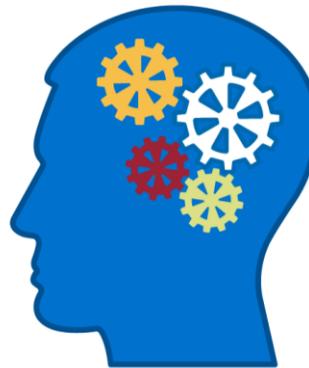
<https://www.economist.com/news/special-report/21700758-will-smarter-machines-cause-mass-unemployment-automation-and-anxiety>

<http://www.techrepublic.com/article/ai-is-destroying-more-jobs-than-it-creates-what-it-means-and-how-we-can-stop-it/>

Employers are Looking for...



Credential



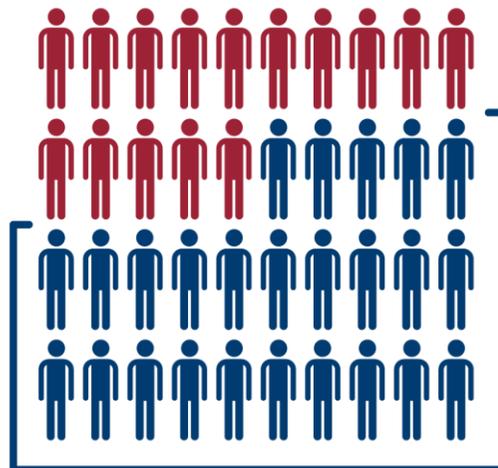
Experience

Employer Ranked Skills

1. Ability to work in a team structure
2. Ability to verbally communicate with persons inside and outside the organization
3. Ability to make decisions and solve problems
4. Ability to obtain and process information
5. Ability to analyze quantitative data
6. Ability to plan, organize, and prioritize work
7. **Technical knowledge related to the job**
8. **Proficiency with computer software programs**
9. **Ability to create and/or edit written reports**
10. **Ability to influence others**

Labour Market Supply

BC's WORKING AGE POPULATION



30-50 year olds

- 15-20 years experience
- Always learning
- Very well trained
- Lacking in credentials

Immigration & Foreign Credentials

- Over 340,000 people in Canada possess unrecognized foreign credentials
- Most employers lack confidence in foreign credentials
- The foreign credential assessment process has limitations

Effect of Non-Recognition of Foreign Credentials

- Foreigners are competing against those with lower level credentials
 - **Effect: under utilized skills and foregone employment opportunities**
- Unrecognized learners are less likely to continue to develop themselves
 - **Effect: Canada will have lower levels of human capital in the long run**

Opportunities

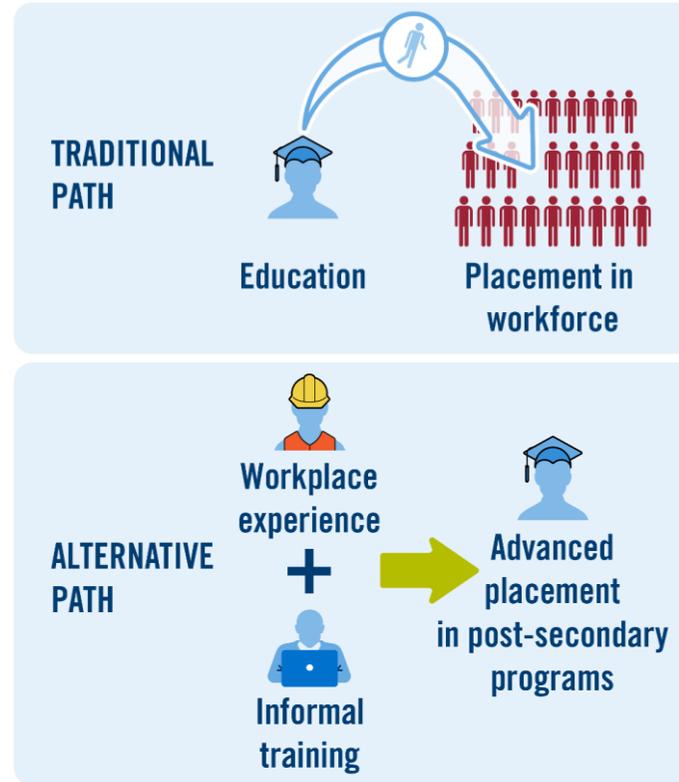
Large population with **both traditional** (formal) and **non-traditional** (or informal) training.

Recognition of non-traditional training and foreign credentials creates **opportunities**:

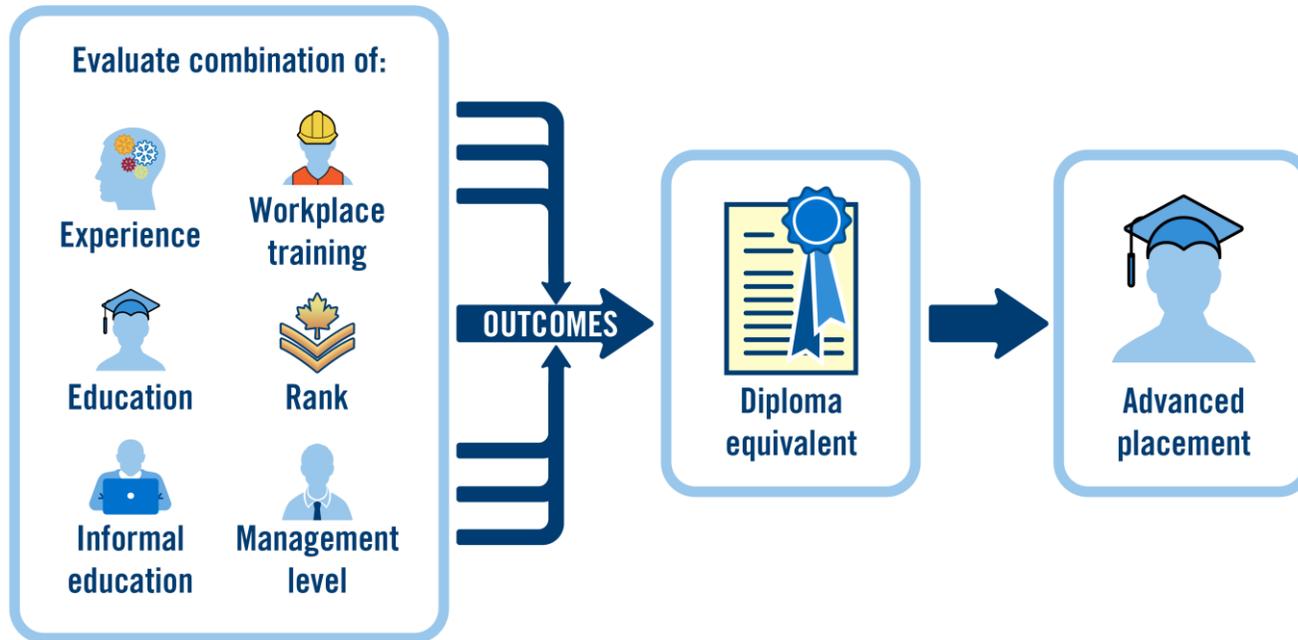
- Engagement, continuing education
- Lower cost of education
- Increased income opportunities
- “Canadianization” of non-Canadians



Human Capital Development and Prior Learning Assessment



Block Outcomes - APPL Approach



Moving Forward

- More shorter, modular credentials
- Greater recognition for experience and informal training
- A more robust approach to Foreign Credentials
- Greater investment in on-the-job training, internships, practicums

THANK YOU