

APPOINTMENTS



“Perfection is not attainable. But if we chase perfection we can catch excellence”
—Vince Lombardi

Skill gap: The silent brake on world economy

Skill Lab
Kathmandu

A country can build new highways and open more schools, but if its people do not have the right skills for the jobs of today, the whole economy struggles to move forward.

Across continents, a quiet crisis is holding back economies: the mismatch between what employers know and what employees need. This invisible brake does not shout like inflation or debt, but its impact on GDP productivity, and innovation is just as heavy.

THE HIDDEN COST OF MISMATCH

According to the International Monetary Fund, three-quarters of the long-term growth gap between countries comes from differences in skills. Economic growth accelerates when education aligns with jobs, but mismatched skills workers over or underqualified — hinder progress.

Boston Consulting Group estimates that skill mismatch affects 1.3 billion people worldwide and causes a six per cent annual loss in global labour productivity, equal to about six per cent of global GDP.

Universities often worsen the problem. Curricula remain theoretical and change too slowly, leaving graduates “qualified” on paper but unprepared in practice.

Owensdo (2023) notes that many programmes fail to teach critical thinking and hands-on skills, leaving students ill-prepared for industrial innovation.



Employers then pay more to re-train them, slowing innovation and lowering trust in degrees.

On average, companies spend \$1,282 per employee each year on training. As Wingard (2022) notes, companies like Google, IBM, and Marriott run their own training programmes because universities don't always prepare students for real jobs.

These programmes work but are expensive, so most companies can't afford them, leaving students stuck with debt for education that doesn't match what employers need.

HOW MISMATCH SLOWS ECONOMIES

Skill mismatches are holding back national growth. Many new hires require months of retraining before reaching full productivity. Forty-two per cent take six months or longer, and

12 per cent may take a year; time spent not just on formal training but also on learning tacit knowledge and adapting to company workflows.

Innovation suffers as well. Weak links between universities and industries lead to fewer patents, fewer spin-offs, and slower adoption of new technologies.

When R&D workers' skills don't match their jobs, returns on innovation investments drop by 10-15 per cent, particularly in high-tech sectors. Graduates working below their qualification level face lasting setbacks. Earnings can be eight per cent lower over the first 10 years, and graduates underemployed at one year still have a 45 per cent chance of remaining underemployed 10 years later.

The problem also drives migration: skilled youth leave when local opportunities do not match

their training. Sending countries lose talent and fiscal returns on education, while receiving countries may face issues of overqualification.

Researchers estimate that if every child gained basic skills, global GDP could rise by \$700 trillion this century, with each year of skill mismatch reducing that potential.

WHY THE PROBLEM STAYS

The roots are structural. Curricula evolve more slowly than industries. Accreditation frameworks, like those in India, reward enrolment and publications, not graduate outcomes. Exams focus on recall rather than problem-solving. Current evidence suggests that approximately 60-70 per cent of university assessments in South Asia are memorisation-focused, while only 30 to 40 per cent emphasise



applied, problem-solving, or higher-order thinking skills.

The proportion varies across public vs private institutions, urban vs rural, and according to ongoing curricular reforms. Faculty often lack training in new tools and teaching methods, leaving them behind the pace of modern work.

COUNTRY STORIES OF ALIGNMENT AND DISCONNECTION

Around the world, the connection between education and jobs affects economic growth a lot. In Europe, skill mismatch slows recovery after crises, with many high-tech jobs empty while unemployment is still high.

In 2019, the US had 2.4 million STEM job openings but only 1.1 million STEM bachelor's graduates. Many of those graduates still struggled to find suitable jobs, showing a gap between the skills produced and those demanded by employers.

Some countries show good examples. In Germany, apprentices spend most of the week in com-

panies and some days in classrooms, with national law and chambers checking training quality. Many trainees get jobs right after training and also get paid while learning.

Singapore uses flexible industry-linked pathways, moving students between polytechnics (technical colleges) and real work in IT, hotels, and factories.

Germany gives strong rules and standardisation. Singapore gives fast adaptation, but both produce graduates ready for today's jobs.

In Southeast Asia, the situation is mixed. India increased university numbers but did not update curricula well, so many graduates need extra training through bootcamps, costing companies more and slowing progress.

Indonesia and Malaysia tried apprenticeships and outcome-based courses, but results are uneven. To address these challenges, Malaysia's Research Universities (MRU) initiative supports joint R&D projects between academia and industry, ensuring educational content evolves with

market needs.

Indonesia's MP3EI (Master Plan for the Acceleration and Expansion of Indonesia Economic Development) fosters collaboration between universities, industry and government to drive both innovation and job creation.

Nepal has even bigger challenges. According to Skill Lab, university curricula match only 58.1 per cent of market needs. Many graduates end in informal jobs or leave the country, causing loss of investment for the state and creating overqualified workers for other countries.

Research shows solutions are possible if education and industry work together. Courses should teach practical skills with projects, apprenticeships, and co-op programmes, giving students real experience and reducing retraining costs. Short, flexible certificates updated with employer advice help programmes follow new technology.

Teachers need ongoing training to bring modern skills into classrooms. Funding should partly depend on graduate employment and skills, and regional partnerships between schools, employers, and government can share costs, plan better, and make sure graduates are ready for work.

THE BOTTOM LINE

Skill mismatch is not always visible in unemployment rates, but its impact on economies is huge. Growth happens only when learning turns into doing. Until education systems align better with work, nations will keep losing time, talent, and GDP. Align skills with jobs, and growth will follow.

Keep your network alive

Reams of content have already been published about how to make connections, but have you considered how to keep them? Don't make the mistake of expending all your energy building the pipeline to identify your path, connect with decision-makers, land the job, and then abandon those who helped get you there. Your networking strategy should be dynamic. Here's how to keep it vibrant.

SET STAGE FOR A POSITIVE EXPERIENCE FROM THE INITIAL POINT OF CONTACT

The “thing” about first impressions applies here, so make sure your introductory call or email leaves people with a favourable one. People have a long memory when it comes to what they did for you and how you managed the initial introduction. When asking for help, offer to call them, do not ask them to call you. While this may seem intuitive, it's not. In your initial email, indicate the amount of time you'll need (20 minutes or so), then place the call on time, and stick to the agreed-upon allotment. People remember and appreciate your professionalism and will find it easier to advocate for you.

FIND REAL WAYS TO OFFER RECIPROCIITY

The statement people traditionally offer at the end of a networking call, while well-intentioned, may feel disingenuous: “If there is ever anything I can do for you, please let me know.” Take the burden off them to come up with payback ideas and try this approach instead.

Take a deep dive into the person's LinkedIn profile to gain a better understanding of what may be important to them. Next, identify ways you might bring value to their careers. There are some simple and effective ways to strengthen the connection right from the start.



Endorse their skills. Skills are moving to the forefront of keywords used in recruiter's search criteria. The skills profile section is among the top three highest-ranked areas by LinkedIn's algorithms. Give your connections this value-add by boosting the credibility and visibility of their skills.

Like, comment on, and share their posts, and tag them or follow them. This works well for connections focused on promoting their brand, those who are thought industry leaders, and those who depend on the visibility supported by a strong LinkedIn presence. Take note of their activity and use of LinkedIn and confirm if these actions support their goals.

Offer to make a recommendation. Strengthen the quality of your endorsement by first asking if they prefer a focus on a specific aspect of their work experience. The better the information that's given in a recommendation, the more it informs LinkedIn members of a person's capabilities and potential.

INFORM YOUR NETWORK WHEN YOU LAND A JOB

This one seems a no-brainer but is often overlooked by job seekers as the right (and smart) thing to

do. Have you self-imposed a probationary period to determine if the job is going to work out, refrained from updating your LinkedIn, and kept your new job under wraps? Fine, but once you've crossed over that threshold, contact those who helped get you there. Call, email, or message them. Communicate your news by whatever channel works for your contacts, but find them and thank them. Go beyond a generic message and tell them exactly how they engaged your search. Did they make an employee referral on your behalf, introduce you to hiring manager, provide great job search resources, or share inside intel about the target company? They may have helped with one of these building blocks that led to how you got there from here. Personalise your message. It will be well received.

MEET IN PERSON WHEN APPROPRIATE

Virtual meetings have been a necessity over the past two years and opened our reach globally to an expanded network. That's the good news. But was there something lost without hav-

ing the benefit of the human touch? If it's a geographic and logistical possibility, suggest a face-to-face meeting for a coffee get-together, thank them for their help, pick up the tab, and deepen the bond.

USE SMALL GESTURES TO STAY ENGAGED

Staying engaged with your network is not only the right thing to do, but it's also just that hard to do. Job seekers who they will never be vulnerable again if faced with a future job search. Unfortunately, life happens, job demands are real, and good intentions...well, you know where they go.

Don't overthink what it takes to let your connections know that you remember and appreciate them. LinkedIn automatically generates work and birthday anniversaries and change-of-employment notices. Send a personalised congratulatory message. Spend few minutes and craft words to express your support of their careers. Few people take the time, but thoughtfulness speaks volumes about your commitment to the relationship. —@DWR2019

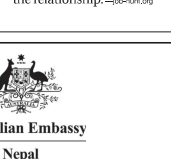
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VACANCY ANNOUNCEMENT

Administrative Assistant

Job Ref - 1087/2025

You will provide a wide range of administrative services to support the Australian Embassy's operations and its staff to ensure that the Embassy can achieve its objectives in Nepal.

For detailed information and to apply, please visit the Australian Embassy web site at <https://nepal.embassy.gov.au>

VACANCY ANNOUNCEMENT

Manjushree Finance Limited, a leading national level “C” class NRB licensed financial institution, has announced multiple vacancies for self-motivated, dynamic, and competent Nepalese citizens for the following departments:

1. Officer-IT Operations (Senior Officer/Officer/Junior Officer): 1

Job Summary: The IT Officer will oversee Manjushree IT infrastructure, core banking systems, and digital platforms, ensuring seamless operations, security, and compliance. The role requires leadership, project management, and technical expertise to drive the company's digital transformation.

Eligibility Criteria:

- Minimum 5 years of experience in banking. Strong knowledge of core banking systems, cybersecurity, and digital payment technologies.
- Age not exceeding 35 years for male and 40 years for female on the last date of submission of application.
- Minimum of bachelor's degree either in IT/computer science or related field.

2. Software Developer

Assistant Level: 1

Eligibility Criteria:

- Preferably 1 year of experience in related field (Fresher can apply). Basic understanding of software development concepts and the SDLC process.
- Programming Languages: C#, ASP.NET / ASP.NET Core, JavaScript, HTML/CSS
- Database: MS SQL Server / MySQL
- Tools: Visual Studio, Git
- Age should not exceed 30 years on the last date of submission of application.
- Minimum of bachelor's degree either in IT/computer science or related field.

2. Internal Audit and Finance Department

Position: Up to Officer Level

Location: Corporate Office

Eligibility Criteria:

- Chartered Accountant (CA) or Semi-Qualified CA/ACCA
- Minimum 1 year of relevant banking experience for Qualified CA
- Minimum 2 years of relevant banking experience for Semi-Qualified CA/ACCA
- Strong knowledge of NRB Directives, BAFIA, and other banking regulations

3. Branch Manager

Position: Up to Officer Level

Location: Inside and Outside Valley

Required Qualifications:

- Bachelor's degree in management or related field
- Minimum 5 years of banking experience, including 1 year as Branch Manager
- Age not exceeding 40 years as of the last date of application

4. Management Trainee

Location: Corporate Office/Branches

Required Qualifications:

- Master's degree in management or related field
- Freshers may apply
- Age not exceeding 35 years at the time of application

5. Credit & Operation Department

Position: Up to Supervisor Level

Location: Inside and Outside Valley

Required Qualifications:

- Bachelor's degree in management or related field
- Freshers may apply
- Age not exceeding 35 years as of the last date of application

How to Apply:

- Interested and eligible candidates are requested to send their CV and Cover Letter to: vacancy@manjushreefinance.com.np by mentioning the position applied for in the email subject line.
- Application Deadline: 29th October, 2025

Only shortlisted candidates will be contacted for the further selection process. The company reserves the right to reject any application without assigning any reason.