

## The Role of ICICI Academy for Skills to Create Skill Workforce and Enhance Employability in India

**Mr. Ashutosh S. Kawde**

Assistant Professor

Annasaheb Gundewar College Nagpur (M.S)

### Abstract,

India is one of the youngest nations in the world with over 60% the population under 35 years. There is high demand by the side of people due to increasing population day to day. Beside for the supply and fulfill the demand by people companies need human power. But today's world is changing rapidly. In this technology and dynamic world company need skill workforce to provide timely production and supply in the market to fulfill the demand side. There must be equilibrium between demand by the people regarding various goods and services and supply to fulfill this goods or services by the various different companies and industries. This gap of between demand and supply can be fulfilling by the help skills centre. ICICI Academy For Skills in India has not been taken imitative only to create skills workforce by the help of providing training but also employability and job opportunities in various different companies and industries in India. This paper also focus the role of ICICI Academy impotence skills development among trainees by providing skill and knowledge. This research includes about the role of ICICI Academy, the importance of skills on the job or off the job, to create self job or other places in India etc. The progress of India depends on socio-economic welfare and there can be improvement when there is good standard of living of every person. So, ultimately this paper will be discussed skills are very impotent among today's youth to create skills workforce and generate employability.

**Keyword:** ICICI Academy For Skills, Skills Development, Youth and Employability, Skill Workforce

### Introduction:

**I**CICI Bank Limited (Industrial Credit Investment Corporation of India) is an Indian multinational banking and financial services company headquartered in Mumbai, Maharashtra with its registered office in Vadodara, Gujarat. ICICI bank was established by the Industrial Credit and Investment Corporation of India (ICICI), an Indian financial institution as a wholly owned subsidiary in 1994. The parent company was formed in 1955 as a joint-venture of the World Bank, India's public sector bank and public sector insurance company to provide project financing to Indian industry. The bank was founded as the Industrial Credit and Investment Corporation of India Bank, before it changed its name to the abbreviated ICICI Bank. The parent company was later merged with the bank. ICICI bank is one of the big four banks of India. As of 2018, ICICI Bank is the second largest bank in India in terms of assets and market capitalization. It offers a wide range of banking products and financial services for corporate and retail customers.

The bank currently has a network of 4867 branches and 14367 ATMs across India and a presence in 17 countries including India.

According to Company Act 2013, CSR (Corporate Social Responsibility) is a landmark legislation that made India the first country to mandate and it is an attempt by the government to engage the business with the national development agenda. The schedule VII Section 135 of the Company Act 2013, it came into force from April 1, 2014, "Every company, private limited or public limited which either has a net worth of Rs. 500 crore or a turnover of Rs. 1000 crore or net profit of Rs. 5 crore needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility. Under the CSR, there are various activities, education, health, hunger, sports, training or skill, upliftment of village, child & women welfare etc. So one of from all these activities ICICI organized or established ICICI Academy for Skill under the ICICI Foundation Groups.

In 2013, ICICI foundation launched a national level initiative. ICICI Academy for

Skills(ICICI Academy) to meet the demand for skilled labor and create sustainable livelihood opportunities for underprivileged youth. The Academy offers industry relevant and job oriented vocational training in 11 technical and office skills. At present, there are 25 Academies across the country 7 of which are residential centers and the remaining 17 are non residential centers. This is free of cost training empowers the youth to build a better future for nation and themselves.

ICICI academies for skills provide placement assistance to trainees through industry partnerships, and have continued to achieve 100% placement for all their trained youth. This is a unique programme in the country. It offers vocational training of villagers based on the local needs; provide credit facility and market linkages to villagers to enable their sustainable livelihood. As part of this programme, IAS provide training to villagers in locally relevant skills and encourage them to take up self-employment. ICICI foundation also operates the urban centers of ICICI Academy for skills to improve the employment prospectus of India's underprivileged yet deserving youth by providing them vocational training. ICICI Academy offers 11 industry relevant pro bono training courses for duration of 12 weeks. ICICI Academy has tied up with industry leaders as knowledge partners who ensure the training courses content, labs and other aspects of the programme are industry relevant. It has also leveraged on corporate relationship of ICICI Group and has tied with over 1000 industry partners to provide employment opportunities for the trained youth. A large section of our youth, particularly underprivileged segments of the population have little access to training that can improve their employability. Keeping this in mind, ICICI foundation launched the ICICI Academy for skills in October 2013 to provide vocational training to the youth from economically weaker sections to enable them earn a sustainable livelihood. So ICICI Bank opens ICICI Academy for skill as part of CSR.

#### **Aims and Objectives of the Study:**

The objectives proposed for the present study are as follows:

- To study the corporate social responsibility of corporate organization.

- To study ICICI Academy for Skill is/are for sustainable livelihood.
- To examine job ratio as compare to training or programme of ICICI Academy for Skills.
- To identify comparison the among centre of ICICI Academy for Skills in Maharastra..
- To study the response and satisfaction of trainees.

#### **Scope of the study:**

There are various activities or programme organized under the corporate social responsibility as per Company Act, 2013. However ICICI Bank works under CSR through ICICI Academy for Skills can be taken for study.

Identifying the importance of corporate social responsibility as socio- economic development of persons through skills. Research studies may be taken up future to extend the study over population of India in further as point of view and job satisfaction through corporate organization under CSR policy.

The present study is also used work of corporate organization to provide job or placement through vocational training skill.

#### **Research Methodology:**

The research data has taken from digital platform regarding above topic. The primary data are used in this research conducting face to face interview from local training centre "ICICI Academy for Skills at Gandhibagh, Nagpur, Maharashtra. And the secondary data collected from newspaper, brochures and other reports published by ICICI Academy for Skills.

#### **Importance of Skill Development among people,**

In India where is stand for second largest population in the world, there is high demand of goods and services in the market. These goods and services provider companies as well as industries need highly production and services on time. In today's competitive world to achieve this aim there is need skillful person in quality production and sustainability in the market. To inculcate skills among people there has stated so many institute and training centre in India. ICICI Academy for Skills also understood the importance of skill development among youth to achieve one good job in the market



as well as corporate sector. Skill development enhances the proficiency of a person in any particular area. Skill enhances to build the professional network, better communication, time management and negotiation skills. Skills development is the process of (1) identifying your skill gaps, and (2) developing and honing these skills. It is important because your skills determine your ability to execute your plans with success. Imagine a carpenter trying to build a house. He has the raw materials but lacks good wood working tools.

Skill development has been considered one of the critical aspect for job creation in India. India has unique demographic advantage with more than 60% of the population is in young age group. But in order to get dividend from such large work force, employability has to be improved. As per current statistics only 10% of the fresh graduates are employable and rest of the 90% lack skills required for eligible to be hired by corporate. India's GDP is growing at great rate of around 6-8% but job creation is not catching up with it.

### **Skill Development Trainings.**

India is relatively a younger nation compared to its neighbors. Every year around 28 million youth gets added to India's workforce. As per an assessment conducted by the National Sample Survey Office, India's unemployment rate was at a forty-five year high of 6.1% in the year 2018. The country was already reeling under economic slowdown when the COVID pandemic hit. The pandemic has completely disrupted the economic landscape of the nation.

The advantages of Skill Development in India

- Increase in performance level
- Grow skill sets
- Increase in proficiency
- Increase in proficiency and productivity

The skill development training in India should be made compulsory to enhance all round expertise of the people. They need proper guidance and training initiatives to develop. Communication technological knowhow etc ,are important for individual to have a hold on. This can only be possible if they get enough opportunities to grow and develop through.

### **Conclusion:**

Any organization requires for an effective, productive and proficient employee. With the skill development, the people were able to work productivity and achieved the greater number of targets in lesser time, with a better self growth and the corporate. Skill development enhances the proficiency of a particular area. Skill training is helping the people to identify train and nurture their innate desired field. Skill development is the most important part of any successful career journey. Skill makes a person flexible, reliable, productive and efferent in the job prospectus and this widens the career opportunities.

### **References**

1. <http://thebritishschoolofetiquetteindia.com/importance-of-skill-developm,ent-in-india>
2. <http://www.icicibank.com>
3. <http://www.icicifoundation.org>icici-academy for skills>
4. <http://www.business.standard.com>