

Consultant Fahim Moledina Shares Business Organizations' Concern Over Tech Worker Shortage

EDMONTON, ALBERTA , CANADA, October 25, 2021 /EINPresswire.com/ -- Alberta buckles up for a [remarkable tech boom](#) just as studies find the skilled worker shortage will continue to plague the area.

"It is an exciting time for the tech industry in Alberta. Yet, workforce shortages are already proving a challenge," says Opti-Syn Consulting Owner [Fahim Moledina](#). "The steps we take now will have a huge impact on the future of business in our province."

Provincial grant programs and federal incentives are proving tempting for venture capitalists – and they are investing. As a result, the province is now home to 3,083 tech companies, when that number was just 1,238 in 2018, according to Calgary CTV News reporting, citing a study done by the Alberta Enterprise Corporation (AEC).

"Tech is absolutely booming in Alberta, there is no doubt about it. There are many opportunities and challenges that companies within the province are facing and will continue to face in the coming years," said Moledina. "This really is the time to be proactive instead of reactive."

Global organizational consulting firm Korn Ferry recently conducted a study in which a country-by-country analysis revealed that there will be an extreme global talent shortage to the tune of 85 million people by 2030. If this is left unchecked, and people are not trained for more high tech jobs, this could result in a \$8.5 trillion in unrealized annual revenues.

A keener look by the firm revealed that Russia could have a skilled worker shortage of up to six million people by 2030; China could be facing a shortage of around 12 million workers; and the United States could be facing a shortage of over six million workers. The study showed that Japan, Indonesia and Brazil could be hardest hit, with each projected to have shortages of up to 18 million skilled workers.

This could spur a restructuring of sector powerhouses, with India slated to potentially take the lead by 2030, with its projected surplus of one-million highly skilled tech workers.

"Governments and organizations must make talent strategy a key priority and take steps now to educate, train, and upskill their existing workforces," says Yannick Binvel, president of Korn

Ferry's Global Industrial Markets practice.

The onus is on companies to appropriately train workers for a high tech world and on governments to reconsider education programs in order to generate the necessary talent pipelines, according to Werner Penk, president of Korn Ferry's Global Technology Market practice.

Data from the AEC study shows those startups moving into Alberta are rapidly expanding. Within just two years, from 2018 to 2020, the number of companies with 25 or more employees increased from 13% to 25%.

Significant investments in machine-learning as well as agricultural technology products are driving much of the growth.

This is all developing just as nearly half of businesses reported already experiencing moderate to significant staffing shortages in a survey [distributed](#) by the Business Council of Alberta, Alberta Chamber of Commerce and CPHR Alberta.

Respondents reported a number of barriers to recruitment including lack of applicants, competition for top talent and lack of necessary skills.

"There is very real concern that the workforce challenges could slow economic recovery for the province," said Fahim Moledina. "Government support programs like Alberta Jobs Now are slated to really help companies that choose to participate, while others are creating more tempting recruitment opportunities. Companies must be proactive to find the right employees for right now and particularly for the future. On-the-job training and continuing education are going to be keywords for the future success of companies."

About Opti-Syn Consulting:

Founded in 2019 by Fahim Moledina, Opti-Syn Consulting specializes in project management and strategy that facilitates business transformations by working with a variety of budgets. With expertise in business process re-engineering, workforce planning and enhancing operations to eliminate waste, Opti-Syn has helped numerous companies meet long term goals thanks to actionable plans.

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