

Gen Y makes up the bulk of workforce

30 May 2013 | Views | By BioSpectrum Bureau

Gen Y makes up the bulk of workforce



Molecular Connections is an equal opportunity employer and all our hiring policies and practices are woven around this guiding principle to help us find the best fit for a given job. The diversity and multicultural background of our workforce is the product of our philosophy and value system that welcomes, nurtures and promotes talent from every corner of the country. This approach has helped us build highly competent teams for a wide array of scientific projects in multiple domains providing the competitive edge to the company on a global scale. As a result, Molecular Connections today is known for its vibrant and enthusiasm filled work place with a modern outlook and inclusive work culture.

When it comes to hiring freshers, in addition to good academic performance, the key attributes that we look for include analytical skills, quick learning capabilities, clear thinking and ability to communicate with clarity, team orientation and commitment levels to the job. In principle, we are open to look at any institution as long as the candidates have a good academic record combined with additional courses and project works of relevance to showcase to the recruiters. Those who graduate from a reputed institution might have better chances of receiving our attention and may make it to our prospective list. But beyond that stage, reputation of the institution does not guarantee selection.

We have come across several cases of candidates who have done very well in academics, but exhibited poor skills when it came to applying their knowledge for practical purposes and sometimes even failed to understand the problems posed to them. It is, therefore, difficult to generalize candidates solely based on the institution they studied.

Considering the vast number of domains we cater to, it might help to hire the candidates with a narrow specialization if it is for a highly specific project domain. For example, organic chemistry is a key skill set for some of our chemistry oriented projects and therefore a masters degree offering that specialization may be the preferred choice for these projects. But, there are several instances where we also hired from broader specialization of chemistry if they have cleared our written test and proven to be strong with their fundamentals with good conceptual clarity of the domain. The same can also be said about the engineering domain. However, we do hire people with diverse specializations from life sciences background like

biochemistry, molecular biology, biotechnology, microbiology, and applied genetics.

Life sciences being a vast domain, candidates are tested for their grasp of the fundamental concepts and their ability to apply their knowledge to the problems posed to them. The best of the lot who are selected by the end of the evaluation rounds are provided further training by the company to bring them on par with the specified standards for the scientific domain.

Last year, we hired more than 150 freshers across different domains. While the vacant positions are posted on the company's website and the responses are tracked for good applicants, the majority of freshers are hired through various colleges/institutions either directly from campuses or through off-campus mode where the top scorers are invited to attend the selection process at our offices. Further, the use of job portals like Naukri, Timesjobs and more can be helpful to understand the spread (geographically) and density of the skill sets as well as track competition and compensation trends.

The opportunity postings in career centric networking portals like Skill pages could get a good response too. Almost 90-95 percent of our hiring is done for scientific domains with the remaining restricted to support functions (IT, admin, marketing and HR).

Gen Y or the millennials, the category to which the freshers belong to, makes up the bulk of our workforce and hence hiring freshers of the right kind with the potential to script the future growth of the company is key to the success of our business. Infusion of fresh talent year-after-year provides vibrancy as well as poses challenges since the culture of the organization is in a constant state of flux and needs to be redefined every now and then. Sustaining the work culture and the ethos of the organization carefully built over the years that give the identity and character to the organization is a challenge as well. But, it is an exciting opportunity to shape up the careers, which has a huge impact on the company's future and the bottom line.

Freshers of current generation are much more aware of their career choices. The current crop of freshers are also less likely to commit to their first organization than their well-established seniors in the industry. They also get easily saturated, bored and stay in a perpetual exploratory mode and are easily lured away. Not surprisingly, the attrition trends indicate that almost half of the total attrition can be attributed to the freshers leaving their first job in less than 12 months of their joining. The industry is currently betting on factors like loyalty and stability placing equal emphasis on them as with talent and domain expertise more than ever before.

While the competition for the right talent is increasing manifold, the quality of education in science especially at post-graduation and higher levels has a lot to catch up to meet the expectations of the industry. The dubious nature of some of the colleges/institutions which have mushroomed in recent years without much regard for the education standards is not helping the cause either, posing a talent crunch for the industry to speak in qualitative terms.

From our own experience, employability of the freshers, which is currently hovering under 15 percent of the average batch size has come down significantly when compared to 4-5 years ago. Freshers who join Molecular Connections are provided the options to avail fast track growth plans after meeting the initial expectations. Depending on their potential, they may choose to accelerate their growth by getting into the fast track mode or remain in normal track.

The challenges for the members who get into the fast track mode would be at a higher level and the rewards including compensation would be in line with their performance standards. These members have the opportunities to work in multiple projects and gain expertise in multiple domains. The top notch performers among freshers may also get into product development or get an opportunity to work on the pilot projects with new clients.

A successful pilot could begin as a new project and subsequently scale up to a bigger level providing good learning and growth for these members. There are also wonderful opportunities to get trained on the latest advancements in sciences by the domain experts from around the world. Many of the fast track members gradually grow on to become team leads and project managers handling bigger teams as well as managing the clients independently.