

Impact of AI on Employment: Future-Proofing Careers with Essential Skills

Category: Business

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Much has been speculated about the disruption AI may bring to traditional white-collar jobs, especially in fields like finance, HR, legal, and back-office functions. As generative AI advances, the concerns about job displacement are real, but they're not new. Just as the internet transformed retail and customer service, generative AI promises a new wave of change.



Girish Juneja, SVP & Chief Digital Officer, Dover Corp

Two key questions arise: Is generative AI as revolutionary as the internet and mobile technology were over the past decades And if so, how should young professionals prepare for a future shaped by AI

During his India visit, **Girish Juneja SVP & Chief Digital Officer**, emphasized that AI has the potential to reshape industries, enhance productivity, and create new job opportunities. He underscored the need for balanced governance, collaboration between businesses and governments, and education reforms to prepare future generations for AI-driven economies. *"AI will be as transformative as the advent of electricity, impacting every industry,"* he remarked, stressing the importance of fostering innovation responsibly.

First, while the full impact of generative AI remains to be seen, its potential is undeniable. As the technology matures, combining AI with intelligent agents could automate tasks

previously performed by entry-level employees, such as data entry, basic software development, content creation, and even some forms of customer service. Though today's AI still requires human oversight, ongoing advancements may push it toward greater autonomy, especially when integrated with risk management frameworks and stronger governance.

Preparing for the AI-Driven Job Market

What does this mean for young professionals entering an AI-transformed workforce? Despite the fears, there are compelling reasons to believe that they'll have opportunities to grow in careers shaped by AI rather than overshadowed by it. Here are three strategies to stay relevant and thrive:

- 1. Embrace AI as an Asset, Not a Threat:** Many young professionals are already experimenting with prompt engineering, making use of AI tools to streamline repetitive tasks and improve efficiency. By adopting AI as an ally to increase productivity, professionals can enhance their value to employers, who are eager to harness the advantages that a tech-savvy workforce offers.
- 2. Cultivate Domain-Specific Knowledge and Skills:** While generative AI is effective with broad data sets, it lacks deep, industry-specific expertise. As businesses rely on domain experts to maintain competitive advantages, professionals with specialized knowledge will remain invaluable. The expansion of AI training datasets will likely create new roles, inviting young professionals to contribute domain expertise that AI models can then build on, amplifying their importance in the workforce.
- 3. Look Ahead to Emerging Business Models:** The rise of generative AI will inevitably lead to the creation of new companies and industries, just as ride-sharing apps

emerged from the mobile revolution. AI-focused startups and innovative applications are expected to flourish, opening new roles in fields and business models that don't yet exist. Those who are proactive in learning and adapting will have a head start in these new industries.

The Real Risk: Stagnation

Much like the shift from horse-drawn carriages to automobiles, there is a real risk for those unwilling to adapt. The initial phases of AI integration may feel manageable, but change can be abrupt. For professionals who don't actively engage with these technologies, there could be sudden, significant setbacks.

The advice for young professionals is clear: embrace AI, not only by familiarizing themselves with the technology but by deepening their specialized knowledge and always thinking about how to contribute to the business value. By staying adaptable and forward-looking, they can ensure their careers will grow alongside technological advancements rather than be diminished by them.

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