

Smarter Staff Should Possess DQ in addition to IQ and EQ



Dr. Toa Charm
Chairman
OpenCertHub



For years, many people management studies have shown that employees who have high intelligent quotients (IQ) and emotional quotients (EQ) tend to produce better work performance. Dr. Toa Charm emphasises:- “In today’s digital era with a fast-changing business environment, human resources personnel should also focus on their staff’s data quotient (DQ), which refers to their competency in making use of new technologies in their work and decision-making.” He adds a pun citing that this ‘DQ’ doesn’t also refer to another ‘DQ’ (disqualification).



Given the background of today's digital economy, many businesses must embrace unprecedented challenges to cope with disruptive markets. "Aligning human resources assets with a company's strategies, transformation and goals, strategic HR professionals need to enhance their overall staff quality and increase their competencies in order to properly deal with rapid changes and ensure sustainable corporate success," says Dr. Charm.

Big Data – New 'Oil' for Every Business

While assessing applicants' and employees' competencies, consideration of their academic qualifications such as a university degree is not enough. Their level of DQ must also be taken into serious consideration. "Big data is regarded as the new 'oil', or we could say the new 'electricity' or 'energy' which is essential to drive organisations forward. Therefore employees have to know how to apply the latest big data technologies into their work."

As Chairman of OpenCertHub, an Examination & Certification Platform to authenticate AI/Big Data's Talent Skill in Open Source's World, Dr. Toa Charm has over 30 years of management, marketing, entrepreneurial, consulting and executive education experience in the innovation and technology industries. He has held senior management positions in leading enterprises, including Cyberport, HSBC, IBM, Oracle, Kingdee, and Jardine Pacific.

He is also an associate professor at the CUHK Business School where he nurtures digital talents. When he was chief public mission officer for Hong Kong Cyberport, he led his team to establish and cultivate a start-up ecosystem in Hong Kong and throughout Asia, with more than 1,200 digital tech companies from

over 30 countries of which 300 were FinTech firms and at least three have emerged as unicorns now. An expert specialist in AI/big data, FinTech, innovation and entrepreneurship, digital strategy, and leadership, he has long been empowering enterprises to transform themselves to the digital economy.

Nowadays big data is deeply embedded in all aspects of the economy and societies around the globe, and even many traditional, long-established industries have begun to recognise its value as a distinctive competitive advantage. It is being widely applied across different sectors at a very rapid pace to speed up operational efficiency throughout the business world. "Big data is the 'lifblood' that enables artificial intelligence (AI)," explains Dr. Charm. "Supported by a vast volume of diversified data, AI can maximise its functions."

However, the supply shortage of high-quality big data experts and power users simply cannot meet the huge growing demand for data talent everywhere in the world. He adds:- "Big data learning is not only confined to IT departments, it should be applied across different functions like marketing and sales, finance, management, and even HR."

For instance, many HR teams have already adopted AI technologies in the recruitment process to maximise efficiencies. "Some leading companies have requested candidates to shoot and submit their own videos for self introduction, answering some pre-set questions or even playing some online games to make the application processes more interesting," explains Dr. Charm. "The systems can automatically assess the candidates' aptitudes not only from their answers but also their use of words as well as facial and body language, plus other factors. Only those who are shortlisted by the AI system would proceed to the interview stage, resulting in greater efficiency for HR processing."



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Moreover, digital advancement can help facilitate the optimisation of HR functions from recruitment, retention, training and development with more comprehensive and in-depth data analysis. Dr. Charm highlights the fact that AI and big data technologies not only allow HR to focus on its strategic functions such as matching and developing human assets to ensure a company's continued growth, but they also help manage changes, offer greater coaching and counselling support, as opposed to just performing an administrative role. "Strategic HR is a driving force for many corporations and organisations in their efforts to revamp traditional corporate culture and embrace the digital era."

Many research studies have already indicated that emerging technologies, such as AI and automation, which can perform human tasks more quickly and accurately, are set to shake up the labour market. About a million residents among Hong Kong's working population are likely to be made redundant when the use of AI in the city takes hold, according to a joint study conducted by the One Country Two Systems Research Institute and the University of Oxford.

Based on this research study, routine jobs being done by secretaries, cashiers, couriers and others are of high risk. Specialised jobs as well in the accountancy and paralegal sectors may also be affected. By 2030, at least 50 percent of existing jobs around the world may be replaced by AI, the study asserts. "The AI trend is irresistible but employees should enhance their competitiveness to seize opportunities rather than become overwhelmed by the challenges," adds he. "By learning the necessary skill sets and gaining professional certifications on the strategic application of big data, employees can boost their career prospects."

Emergence of Citizen Data Scientists

Most people may not have a basic understanding or even a working knowledge about AI and big data technologies, yet Dr. Charm emphasises that no matter what industry employees are in, be it finance, retail, property, logistics, or tourism, or whether they work in frontline, back-office support, or management, mastering big data technology will be indispensable. "Big data systems involve collecting, storing, searching, sharing, delivering, and analysing information. Even if people are not directly working in IT or the research industry, they must know how to manage data and work more efficiently." Amid the transformation process, HR personnel will play a critical role to spearhead the learning culture and guide employees through training as well as the certification stages in order to ensure a well-equipped labour force able to overcome all kinds of future business challenges.

With the mission of democratising data literacy for everyone from open-source technology, as well as authenticating data quotients, promoting learning and performance for a smart society, OpenCertHub provides industry-recognised credentials for respective skill of big data talent. It is the exclusive platform in Asia Pacific region providing a CPFA (Certificated Professionals For Apache projects) examination under CPFA authorisation. Moreover, it is a self-developed, online examination platform integrated with big data and AI technologies, comprising a syllabus based on real-life business practices, with the aim of helping corporations identify big data talent and educational institutes develop the curriculums.

"Not everyone needs to perform at the level of a certified data scientist who can mine complex internal and external data in both structured and unstructured formats," concludes he. "Nevertheless, most of us should learn and get a certified citizen data scientist credential which is designed for any user who wants to be empowered and be able to apply big data analytic skills on large data sets in any format to capture business opportunities and offer operation improvements on a daily basis." **A**