

# Chapter 7

## Unemployed: Training and Development, Employability, and Social Support

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### ABSTRACT

*The current paper discusses findings from an exploratory study concerning the type, frequency of use and the impact of social networking sites on unemployed. The study's objectives were to assess participants' under training: usage of social networking sites, and the degree to which these helped increase their opportunities for employability, educational enhancement, and contributed to their psychological uplift and social support. The paper contributed to the research on social networking and the education of the unemployed in a country where similar research is sporadic.*

### INTRODUCTION

The recent global economic crisis has led to detrimental effects on humanity. Evidently, it is the major factor that prevents the countries mostly affected, to develop. As investors and entrepreneurs suffer economically along with their governments, jobs are dramatically being reduced. Large numbers of companies have declared bankruptcy and consequently employees by the thousands are losing their jobs. Thus, unemployment is escalating, subsequently creating multiple societal problems.

Recently, digital technology was the main factor for decrease unemployment in the public and private sectors in southern European countries i.e. Greece and Cyprus. (Gantzias, 2014). Within that context, the economic crisis has hit hard large numbers of people, of varying age groups, gender and educational backgrounds. However, university graduate, and high school graduate unemployment appears to be a

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very serious problem in various European countries. The unemployment rate for these groups of people referred to as 'young people' appears to be twice as high as the overall unemployment rate. Furthermore, these high levels of unemployment will continuously have adverse effects to the unemployed, both psychologically, socially and economically. Additionally these individuals appear to suffer psychologically while the society they live in faces increased criminal activities. Conversely, governments face economic hardship as the unemployed depend on them. Nonetheless, to increase employability, enhance marketability and obtain social support, numerous unemployed individuals living in countries deeply affected by the world economic crisis, find themselves dependent on social networking sites for job searching, locally and internationally, and often for attaining educational, social and psychological support.

Cyprus, where the study took place, has not been left intact with what is happening globally. The Cypriot economic activity is based largely on external demand, and thus it has been immensely affected by the economic crisis with severe consequences. Cyprus had experienced a period of prosperity, even in the years preceding the global economic crisis, fuelled by a booming construction industry, establishing itself as a regional financial centre. The country provided an effective service tax, the lowest corporate tax in Europe, a seemingly solid banking system, and a highly trained professional group of people to provide accounting, legal and other fiduciary services.

Nonetheless, due to the recent economic crisis and the 2013 'haircut' (of Bank accounts) in Cyprus, the tourism industry, financial services and the real estate sector have suffered heavily. Additionally, Cyprus has been heavily affected by the 'contagious' stock drop which makes it difficult to secure funds from companies. Kaoura (2013), stated that as expected, Cyprus could not come out 'unscathed' from the financial chaos which prevails.

The fact that economies do not generate enough employment is reflected in the employment rate (the proportion of working age population in employment), in January 2014, the EU had a total of 24.325 million unemployed, of which 16.925 million in the euro zone. Additionally, Cyprus is also faced with a unique problem in the EU: the unemployment rate for young graduates (25%) is higher than among the lowest skilled groups (22%). This partly reflects its high level of tertiary graduates but is equally due to the skills mismatch. In contrast, the unemployment rate in the EU is less than 11% on average for graduates and 27% for those with only lower secondary qualifications or less (Financial Mirror, 2014).

Given that the current global economic downturn has resulted in higher rates of unemployment in many countries, the question rises whether unemployed individuals fulfil employer's' needs. Ensuring that young Cypriots have the skills employers are looking for is vital if the country is to reduce its youth unemployment rate, which has increased from 9% in 2008 to more than 40% today among under 25s. The need to address the 'skills mismatch' was the focus of a speech by Androulla Vassiliou, European Commissioner for Education, Culture, Multilingualism and Youth, at the European University Cyprus Forum on Youth and Employment tomorrow.

The World Economic Forum for the European economy, supported that the average unemployment rate was 12.1% at the end of 2013. It was also stated that the economy will not return to sustained growth unless the European Union regulates social issues such as high unemployment which has assumed dangerous proportions for the long-term unemployed, young and temporary workers with flexible work conditions. As can be seen, approximately 50% of the unemployed are people that are out of labor market for more than 1 year, while the quarter of Europeans aged under 24 threatens to become jobless. Based on the IMF, temporary workers were the first that came out of the market following the first hit by the crisis (Kopsoni, 2014).

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