To begin with, PhDs are an essential part of the knowledge economy. Completing a PhD is all about creating fresh knowledge, discovering new things and developing new skills. It is a degree meant for those who seek greater depth of knowledge in a specific area. Although academia is considered to be the most obvious path for any PhD holder, the degree also paves way to a career in industries cantered on research and innovation. Areas with high demand for very specialized and high-level research skills demand PhDs. In the current economy, these areas may be biotechnology, information systems and medical and environmental engineering. Besides this, a PhD degree helps you develop valuable transferrable skills, which are held dear by the employers. The very nature of the degree teaches candidates to be team players, problem solvers, have great presentation and communication skills apart from having an analytical mind and perseverance. However, it is also a degree to be pursued by only those who are truly driven to do something original, create a new knowledge base and be prepared to discover the unknown. “One of the hardest things to do in the world in educational terms is the PhD, but the rewards are amazing.