



# FORTIS

## Recruitment

# Future of Work





# Future of Work: Pre Covid19

Prior to the effects of the global pandemic, organisations were already focused on adaptability. Technology was accelerating change, and employers required workers and teams that could keep up and stay on top of these advancements.

Automation and soft skills were driving growth and change.

Simultaneously, employees were looking to their employers to pave the way in social change, and areas such as sustainability are at the forefront of their minds.

## Automation

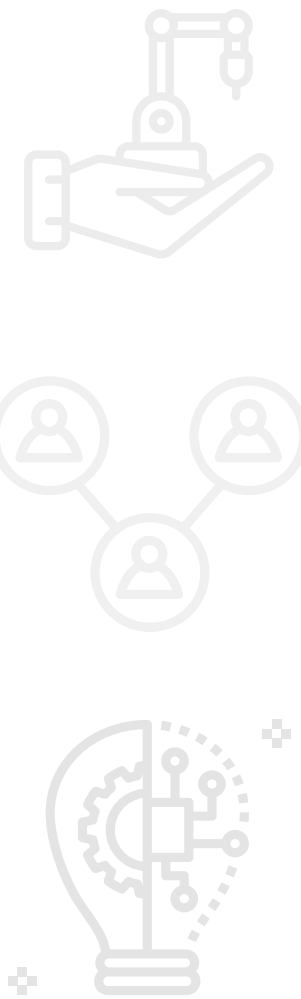
Globally 30% of employees were unsure about the future of their roles due to AI & Automation.

At the time it was estimated almost 30% of work activities were automatable for 6 out of 10 workers.

It was also expected that 15% of the workforce would need to upskill to stay employed by the year 2030.

A 2019 survey found that 6 out of 10 adults lacked basic ICT skills or had no computer experience.

75% of people globally believed that Technology could never replace the human mind in the workplace.



## Social Change

Traditionally the focus for employers was on technical skills, however when it comes to developing leaders the focus shifts to softer skills such as emotional intelligence and listening.

70% of employees globally wanted to work for an organisation with a 'Powerful Social Conscience'.

Although good pay and a positive culture help attract Millennial and Gen Z employees, diversity and flexibility are important to keeping them happy. Loyalty is earned with these generations and a vast majority of these two groups are prepared to move quickly for a better workplace experience.

Sources:

PWC

The Irish Times

McKinsey

# Future of Work: The Impact of Covid 19

The world is forced to rapidly adapt during the Global Pandemic of 2020. Making the change from physical to digital, many businesses and employees make the move to remote working. With disruption comes innovation, and as many businesses face this new challenge, new opportunities also present themselves.

## Technology

Businesses are disrupted and must adapt to remote working.

Leaders utilise this time to test what practices work best for their business, their employees and their customers.

Experts suggest analysing at a granular level what parts of jobs can be carried out remotely, rather than auditing the roles in their entirety. This is also the opportunity to identify individuals or groups that would benefit from retraining.

Talent attraction and retention are among the benefits of remote working, with 74% of Irish leaders saying they expect remote working policies to improve their employer proposition in the market.

73% of leaders also believe their employees were equally or more productive while working remotely.



## Remote Working

The impact of the pandemic drove many workers out of the office, and although many companies saw continued, or even improved productivity, new challenges were presented.

Policies around Health & Safety, Cyber-Security, Data, and more require updating to reflect the new business environment.

With the roll-out of vaccines and the reduction of lockdowns globally, many businesses embrace the idea that they may never return to the traditional office hours.

Experts predict that the need for large physical office spaces will gradually become a thing of the past, while some digitally-led businesses embrace a fully remote approach to save on costs.

During this time companies begin to focus on engaging employees virtually to keep enthusiasm and productivity high.

# Future of Work: The Impact of Covid 19

Culture is the driver of discretionary behaviour around the office and that affects how employees work, communicate and attract others. One of the challenges brought by 2020 was how to maintain company culture while working remotely.

## Further Educated Workforce:

The pandemic accelerated existing trends with remote working and highlighted up to 25% more workers than previously estimated potentially needing to switch occupations.

With fewer barriers to entry, it is estimated 42% of employees pursued training or upskilling on their own during the coronavirus outbreak.

Online education saw large growth throughout 2020, with introductory or upskilling courses in Technology and Programming as some of the most popular.

One digital education firm, which specialises in tech courses, reported an increase of 110% in female users and a 130% increase in demand for introductory-level material.

New and aspiring developers were younger than previous years, with a 73% increase in new users aged between 18-24.



## Culture

Working remotely has massively impacted a company's culture, and what employees consider valuable has started to shift.

Employees were more satisfied in with their work culture in 2020 when:

- Policies were created to protect employees
- Access to health benefits increased
- Companies supported customers and communities in need of aid.

With work and personal lives no longer separate, employees care less about tangible benefits and more about those that support their mental and physical well-being.

There are also downsides to working home that concern employers, including Home Fatigue and Burnout.

One survey found that 17% of employees find it harder to switch off from work, with 9% feeling lonely and isolated.

# Future of Work: Now

60% of global leaders believe the disruption experienced in 2020 is not a one-off, and expect similar disruptions looking into the future. The measures being introduced now should look farther than the coronavirus pandemic and should focus on people, collaborations and agility.

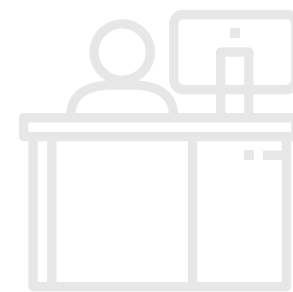
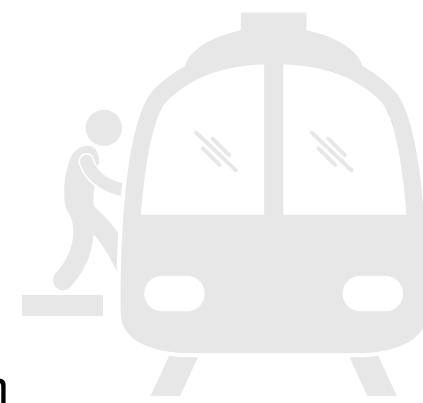
## Remote Working

Perhaps the most obvious impact of COVID-19 on the labor force is the dramatic increase in employees working remotely.

Considering only remote work that can be done without a loss of productivity, research suggests that about 20% to 25% of the workforces in advanced economies could work from home between three and five days a week.

This represents four to five times more remote work than before the pandemic and could prompt a large change in the geography of work, as individuals and companies shift out of large cities into suburbs and small cities.

Although much work can be successfully carried out remotely, experts have identified activities that are more effective in person. This includes making critical business decisions, negotiations, providing sensitive feedback, and onboarding new employees.



## Surveys have found that:

- **55%** say their productivity increased while working remotely
- **30%** say their ability to collaborate has improved in a virtual environment while **33%** say their ability to collaborate has suffered.
- **84%** say not having a commute is the largest benefit of remote working.
- **49%** of workers claim their top concern with returning to the office is exposure and infection
- **46%** are concerned a return to the office means less flexibility
- When asked if a company would attract more talent with remote working policies, **94%** of employees and **91%** of business leaders said Yes.



# Future of Work: Now

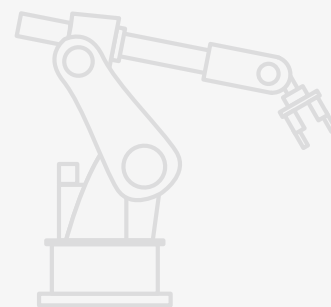
Digital technology has had a profound effect on the 21st-century organisation. With so many changes, one commonality remains, each organisation is filled with people who are united by common goals, values and objectives. Communication, collaboration and connections are still critical drivers and organisations need to actively participate.

## Culture

69% of executives surveyed believe that company culture, especially transparency in internal communications, will have a critically important impact on their organization's ability to realize its mission and vision.

Many employers are focusing their attention on millennials as they constitute almost 50% of the workforce in 2021. The challenge with this demographic is retention as 66% of millennial employees expect to leave their current employer in less than 5 years.

Leaders are now placing a greater emphasis on nurturing and developing talent, and actively listening to their employees.



## Technology

Over the course of the next decade, employees will embrace new technologies, such as XR, that allow them to collaborate and engage like never before.

86% of business leaders plan to use emerging technology to improve productivity within their workforce.

AI will complement human capabilities, and workers will utilise their skills with AI to manage and understand data, manage workflow and complete tasks.

The IFTF futurists predict that 85% of the jobs we will be doing in 2030 have to be invented.

# Recommendations

## Flexibility

Design roles and processes around outcomes to increase responsiveness and flexibility.

Create new development maps for employees that reflect the needs of a hybrid/remote worker.

Adapt management style to reflect a hybrid/ remote work life.

## Culture

Employee satisfaction increases when policies are introduced that support the physical and mental well-being, including increased health benefits.

Strengthen the culture of inclusion, as some find remote working isolating.

## Soft Skills

Ensure leaders develop soft skills to help employees navigate expectations of remote/ hybrid working. Provide employees with more varied and adaptive roles and careers to support the development of valuable cross-function knowledge and training.

