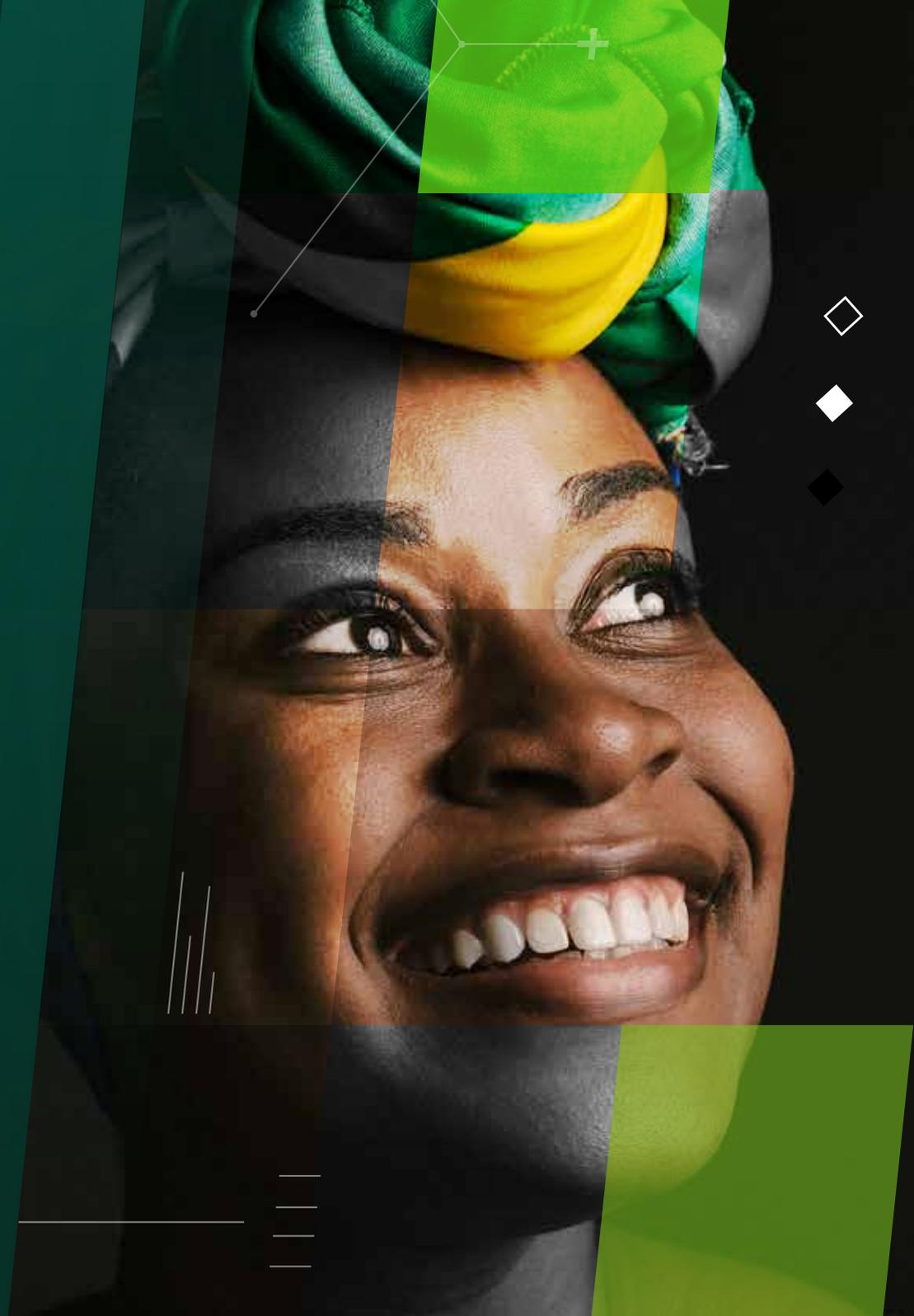


Future of work

The new era of humanity





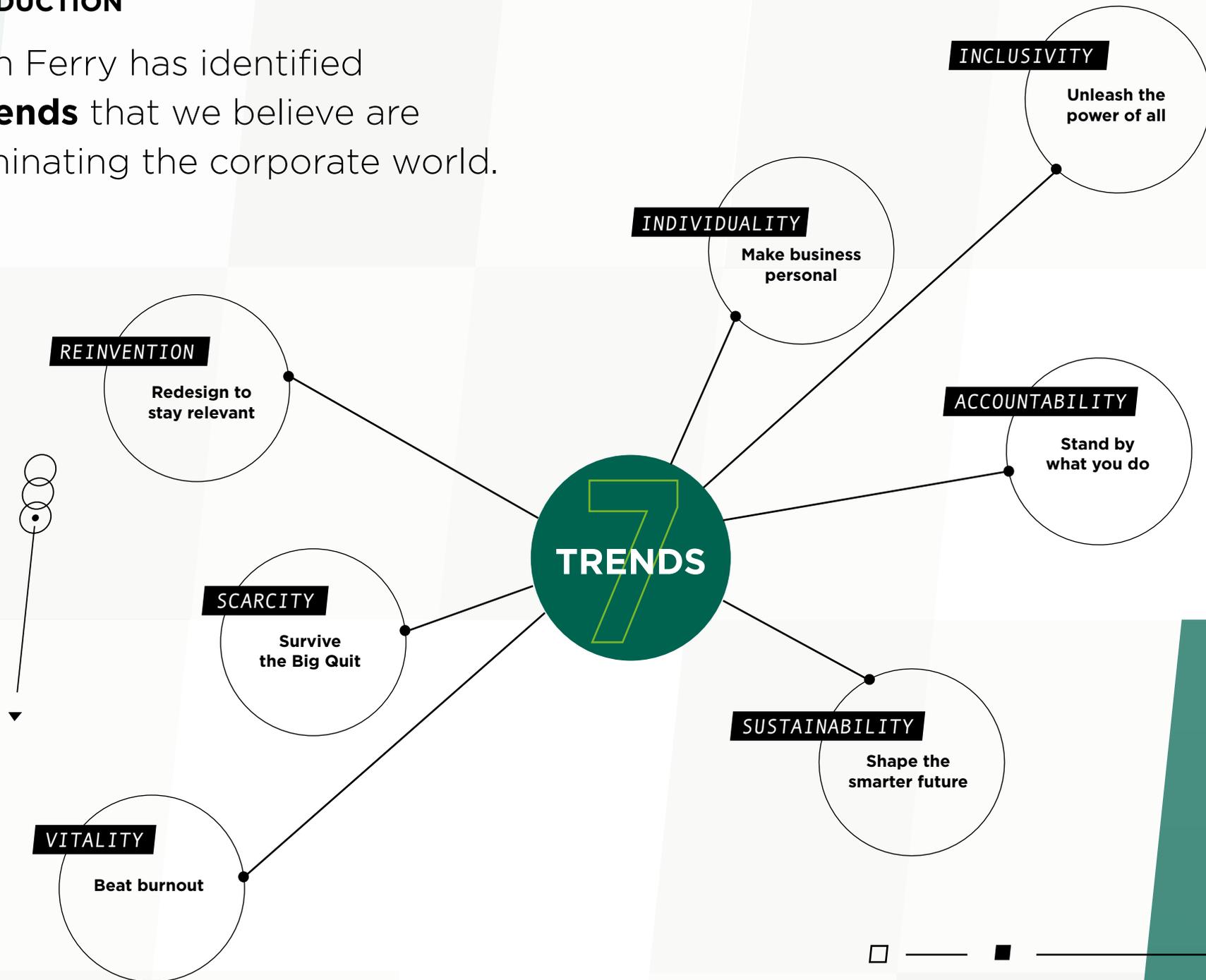
The last 24 months have changed everything.

Power has shifted. From organizations to people.
From profit to mutual prosperity. From “me” to “we”.
The pace of change is unprecedented.



INTRODUCTION

Korn Ferry has identified **7 trends** that we believe are dominating the corporate world.



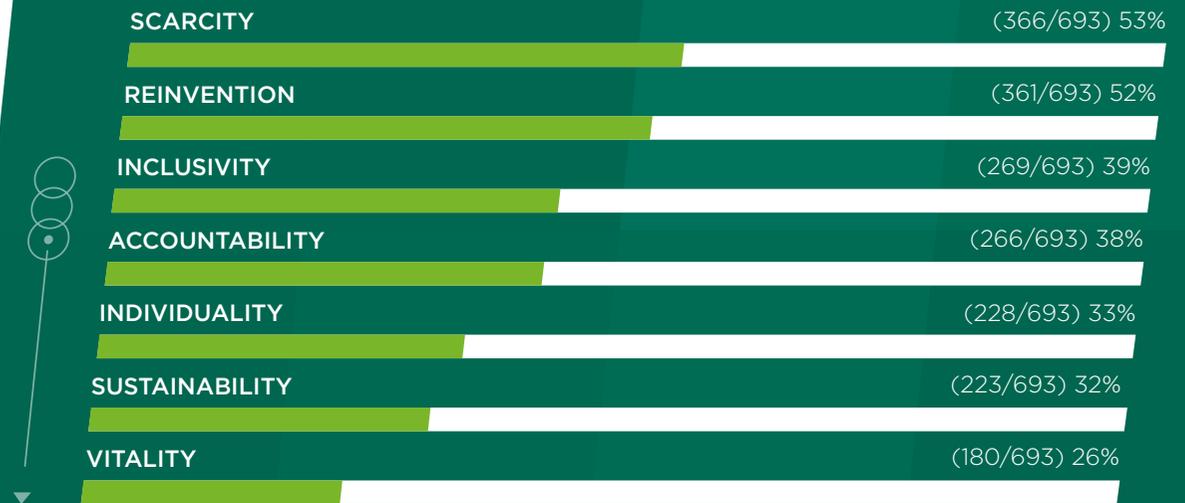
INTRODUCTION

What are organizations' biggest challenges?

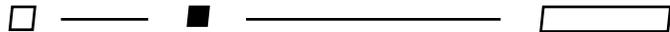
We asked almost 1000 people in a recent webinar which three trends they were struggling with the most and which organizations were ignoring at their peril.

Not surprisingly Scarcity and Reinvention are causing the most concern.

PICK THE 3 TRENDS THAT YOU ARE STRUGGLING WITH THE MOST RIGHT NOW.....



WHICH ONE OF THE TRENDS WOULD YOU SAY YOUR ORGANIZATION IS IGNORING AT ITS PERIL?



Scarcity

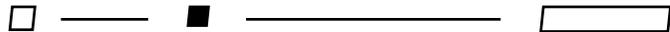
Back in 2018 Korn Ferry published The Talent Shift, a study on the future of work. It warned that organizations were failing to prepare for a looming global talent shortage. Fast forward to 2022, resignations are at an all-time high and organizations are desperate for talent.

What can you do?

You can turn the great resignation into the great retention if you meet changing employee expectations with even greater employee experiences.

Our research shows that employees want five things:

- **To play for a winner:**
Employees need confidence that the organization is well led and headed in the right direction.
- **Somewhere to go if I stay**
Employees need to have a positive view of their opportunities to learn and grow with the organization.
- **A fair exchange**
Employees need to know that they are valued as people and see a balance between rewards and contributions.
- **A sense of control and influence:**
Employees want authority that matches their responsibilities and an opportunity to shape how work is done.
- **Environment for success**
Employees want efficient work processes and collaborative support from co-workers to allow them to perform at their best.



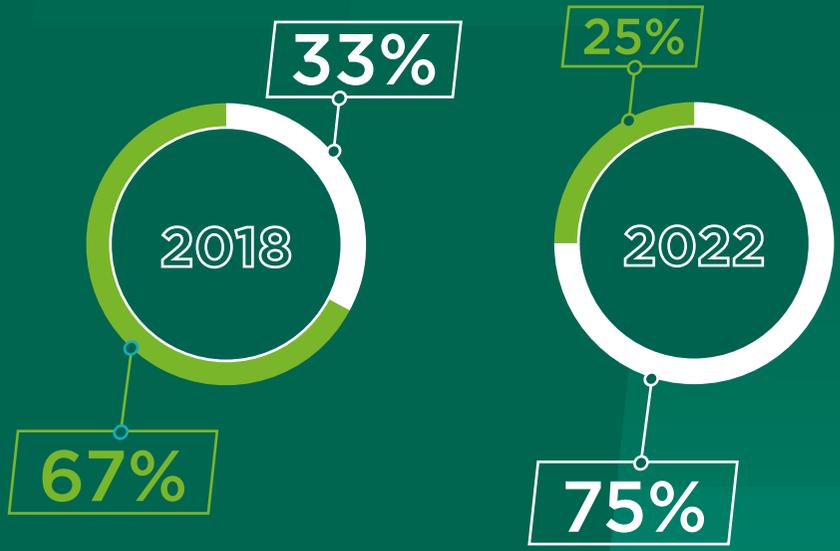
KEY:

YES

NO



DO YOU THINK TALENT SHORTAGES WILL LIMIT YOUR ORGANIZATIONAL GROWTH?



Sources: The Talent Shift, Korn Ferry, 2018; LinkedIn

7 TRENDS

Reinvention

It's not just colleagues who'll quit if we're not careful. Today's customers want what they want - and want it tailored to them. Organizations will have to redesign to stay relevant. Enabled by technology but driven by people.

What can you do?

- Define the capabilities and skills (rather than the jobs) you'll need to succeed.
- Understand the work and the people that are truly remote-able.
- Look at more flexible ways of organizing. We're talking agile scrum squads, innovation hubs, multi-disciplinary teams.
- Build a culture that reinforces agile working.
- Shift from Executive Leadership to "Enterprise Leadership".
- Make learning agility is a 'must have' for everyone in the organization (not just leaders).
- Reimagine performance management to become more flexible, project focused and "always on".

WE SURVEYED HOW FAST ARE ORGANIZATIONS EVOLVING? WE ASKED ON LINKEDIN TO FIND OUT HOW FAST THEIR ORGANIZATIONS ARE EVOLVING.

Nearly **20%** of people think that **50%** of jobs in their organization will be obsolete in the **next 8 years**.

That's
1 IN EVERY 2 JOBS
that will no longer exist.



DO YOU AGREE THAT NEW TECHNOLOGIES WILL MAKE PEOPLE LARGELY IRRELEVANT?



The Talent Crunch, Korn Ferry, 2018; LinkedIn

Inclusivity

Releasing the power of everyone in your organization could not be more important. Why? Because diverse and inclusive teams are better problem solvers. They are better innovators too (and we all need innovation right now).

What can you do?

- Recruit and develop inclusive leaders at every level and hold them accountable.
- Run development programs to help your people behave more inclusively.
- Build DE&I into the fabric of the organization. Use the principles of inclusive design to reexamine your structures, processes, policies and algorithms and ensure they work equitably for all.
- Make DE&I part of how you innovate. Boost collective intelligence and problem-solving by deploying diverse-by-design teams, particularly in areas such as R&D, marketing, and customer services.

ARE ORGANIZATIONS TAKING ACTION TO BECOME MORE DIVERSE AND INCLUSIVE? WE ASKED 4,500 PEOPLE ACROSS THE GLOBE.



BUT ONLY



ARE PURPOSEFULLY BUILDING
DIVERSE AND INCLUSIVE TEAMS TO
IMPROVE PERFORMANCE.

7 TRENDS

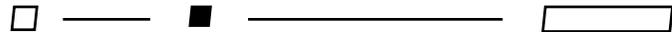
Sustainability

People are demanding that the organizations they work for and buy from mirror their green values. To beat The Great Resignation you need to walk the talk when it comes to ESG.

What can you do?

To deliver on your ESG promises you need transformational change. Start by asking and answering five key questions:

1. Why are we doing this, who are we trying to satisfy, what is our time horizon, and how do we measure success?
2. How does our board need to evolve to oversee, enable, and support delivery of our ESG strategy?
3. How do we attract, develop, and retain the leadership, talent, and skills needed to drive ESG strategy and outcomes?
4. How do we organize to deliver our ESG and sustainability strategy?
5. How do we create the right culture and mindsets, engage our people, and reinforce the right behaviors?



64%

OF GEN Y

83%

OF GEN Z

CONSIDER A COMPANY'S PURPOSE AND SOCIAL/ ENVIRONMENTAL VALUES AND COMMITMENTS WHEN DETERMINING WHICH JOB OFFER THEY WILL ACCEPT.

Individuality

Customers want personalized products - and colleagues want that tailored experience at work, too. You need to do something impactful to hold on to your best people.

What can you do?

- Go beyond superficial personas to build in-depth knowledge of your employees.
- Think about how you can personalize the employee experience at every stage of the talent lifecycle - the 'moments that matter'.
- Cut down on bureaucracy and design flexible, simple processes.
- Build your managers' capability to deliver.

LESS THAN
10%
OF EMPLOYERS OFFER
HYPER-PERSONALIZED
DIGITAL EMPLOYEE
EXPERIENCES

WHILE ONLY
27%
OF HR SERVICES
CAN BE CONSIDERED
CONSUMER-GRADE
(APPLAUD MAY 2021)

7 TRENDS

Vitality

The pandemic sucked the energy out of your teams. People are now insisting that their employers recognize the value of their health and wellbeing. They simply won't work for you if you don't.

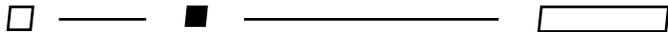
What can you do?

- Make wellbeing part of your purpose.
- Think beyond wellness. Holistically support your employees' social, emotional and financial wellbeing.
- Build the resilience of your people to ensure they have the energy and capacity to deal with the stresses of day-to-day life.
- Help leaders create environments that support an energizing employee experience and overall wellbeing.
- Design an enterprise wide set of processes and policies that embed well-being as a fundamental element of people strategy.

THE ECONOMIC BURDEN OF UNWELL WORKERS, IN SICK PAY AND PRODUCTIVITY, IS.....

10-15%

SAY THEY HAVE ACCELERATED THEIR DE&I EFFORTS IN THE LAST 12 MONTHS, 43% OF THEM SIGNIFICANTLY.



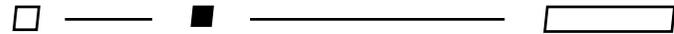
Accountability

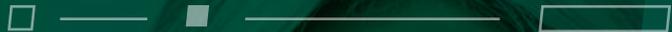
With more individual, inclusive and flexible working comes more personal responsibility. But, as everyone seeks to be part of something bigger, it's on leaders' shoulders to move from talking to doing. After all, when it comes to measuring a business's profits or the mark it makes on people and the planet, the buck still stops at the top.

What can you do?

Create a culture of accountability:

- Be clear about purpose and goals.
- Provide an open channel for feedback from employees and use their input to course correct.
- Use “we” not “me”. It helps team members feel more responsible and valued.
- Run effective meetings.
- Make sure there is constructive feedback and dialogue all the time —not just when things go wrong.

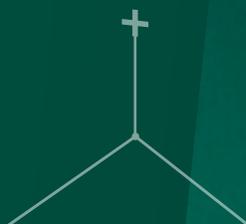




We'd love to support you on your journey to define your future of work.

Do get in touch if you'd like to discuss any of these trends in more detail.

CONTACT US





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