

The Job Crisis of Tomorrow

Racing to fill the jobs of the future has become a new “disruption” that can set back a company for years.

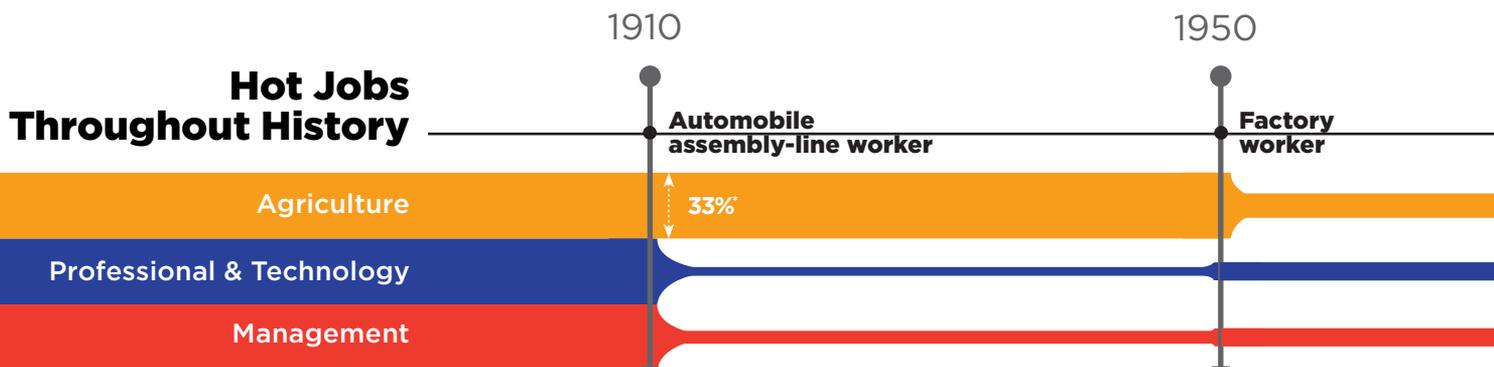
BY LAUREN COVELLO JACOBS

In the early days of the internet, when modem speeds and AOL subscriptions mattered, cybercrime was often the work of lone scammers whose efforts rarely rattled large companies.

Today, cybercrime is one of the biggest threats to the global economy, estimated to cost companies as much as \$6 trillion over the next five years. As the frequency, sophistication, and severity of attacks have increased, data-rich institutions are scrambling to keep up, making information security one of the hottest jobs of the decade. Firms can't fill

these roles fast enough: right now, there are an estimated 300,000 unfilled positions in cybersecurity across the United States alone.

The urgency of the problem has an all-too-familiar ring to many corporate veterans, who've seen this kind of role change. Twenty years ago, as the world made the painful but exciting transition from analog to digital, the hot job was computer programming. Nearly 100 years ago, as America's manufacturing engine began to rev up, it was assembly-line work. In a few years, it will likely be something else.



*Width indicates percentage of the US economy.

Indeed, it's a perennial problem—only now, as disruptive technologies become almost commonplace, the pace of one hiring crisis after another is picking up. That poses a wide range of operational and massive hiring-cost issues that can, without any exaggeration, sink a company's future.

Experts say averting a job crisis is actually less about trying to predict major trends, instead focusing on the business's organizational structure and the roles needed to run that. In other words, it's about looking inward instead of outward. "You always start with the design of the system, and that will tell you about the kind of jobs that can get done," says Alec Levenson, senior research scientist at the University of Southern California's Center for Effective Organizations. "If you do it the other way, you're putting the cart before the horse."

As a leader, doing the tough organizational design work will prevent you from dipping into talent pools that may not actually further your core business need. For example, while it's true that more and more companies need tech talent, hiring a world-class artificial-intelligence specialist is far more important to a software maker that's actually building tools and platforms than to a consumer packaged-goods company focused on getting deeper customer insights.

In markets where skills are scarce, buying talent isn't just hard, but expensive. That's why it's so important for leaders to grow their own talent. Experts say smart firms give employees opportunities to rotate through in-demand areas of the business and bring on education partners to help teach critical technical skills where needed. But the messaging around these initiatives is also important. "People want to be in roles that are seen as strategically important. If you're developing

people for a certain area, you have to make it something people want to work in," says Lisa Cannell, managing director in executive education at the University of Virginia's Darden School of Business. Relying on in-house staff always has the advantage of workers who already essentially get the organization's culture. "You can't just drop a technology in and expect that it works," says Levenson. "The internal people are actually the experts here."

The Takeaway

Companies jeopardize their future if leadership isn't self-disruptive.

Finally, with business changing the need for roles so far, most experts say companies must fundamentally shift their view about what skills new hires need. With any hot job, for example, there's often a lag before schools and universities

begin to widely offer programs that teach the skills necessary for it. Yet companies stay too stringent while recruiting. The more specific they get in a market where talent is already scarce, the fewer options they will have.

"It's kind of like coming into a restaurant and saying, 'I need a dish with these three ingredients.' It's going to limit what you can order significantly," says Melissa Swift, leader of Korn Ferry's Digital Advisory, North America and Global Accounts. In hot job areas, she says, it's critical instead to open your criteria up to a wider variety of people in varying professional and educational backgrounds—in leadership roles, especially.

"A leader doesn't have to be a deep technical cyber expert themselves, for example, but they do have to be able to marshal together people with a lot of different kinds of expertise relevant to cyber—and to listen to those people," says Swift. ▀

