Workforce of the Future: The Competing Forces Shaping 2030

Tola Ogundipe
The global megatrends

The Workforce of the Future

Nigeria and the Workforce of the Future

No-regrets moves
At the beginning of the century, the Chief Engineer at Google predicted that 20,000 years of progress would be crammed into the next 100

How have you seen this play out?
What has happened when you weren’t looking...

2012
North Korea successfully launches a rocket capable of intercontinental attacks

2013
Number of mobile devices & connections surpasses the number of people on the planet

2014
Scientists create primates with intentional mutations to provide new ways of studying complex brain disorders

2015
Aeromobil has designed a plane that can fold into a car

2017
Face detecting systems in China now authorise payments, provide access to facilities and track down criminals
The global megatrends changing the world of work
Global Megatrends...

- **Technological breakthroughs**
  Rapid advances in technological innovation

- **Demographic shifts**
  The changing size, distribution and age profile of the world's population.
  Millennials make up **39%** of Nigeria’s consumer market

- **Shifts in global economic power**
  Power shifting between developed and developing countries

- **Rapid urbanisation**
  Significant increase in the world’s population moving to live in cities.
  Increased migration of Nigerians to developed worlds.

- **Resource scarcity and climate change**
  Extreme weather, depleted fossil fuels, rising sea levels and water shortages
The global megatrends will shape the workforce of the future

When you think about the future world of work, what opportunities and risks do you see for your career and business?

“How will you respond to the emerging challenges and opportunities brought about by the megatrends?”
The Workforce of the Future: the 4 worlds of work
THE FOUR WORLDS

Corporate is king
Innovation rules
Companies care
Humans come first
The Blue World – HR becomes a hard business discipline

Workforce will be impacted by a highly influential metric-driven and performance management strategy

Corporate is king
Where big company capitalism reigns supreme.
Driving goal: Profit, growth and Market leadership
EVP: Job Security & Long term service

Blue World

Up 70% would consider using brain/body enhancement treatments to brighten future employment prospects

People Strategy led by the Chief People Officer (CPO), a powerful and influential member of the leadership team

A key enabler of the Blue World is the use of big data and analytics

Trend: Companies investing heavily in developing analytical capabilities
The Blue World: Big Data World

Questions to think about...

• Do you have a plan to use the HR big data that already exists in your organisation?

• Have you considered what analytical capabilities you will need to manage your people?
The Green World – Companies care

Consumers and employees force change

Companies develop a powerful social conscience and green sense of responsibility. Consumers demand ethics and environmental credentials as a top priority.

**Driving goal**
Positive social and environmental impact

**How to compete**
A social and environmental conscience is demanded by customers and employees

**Employee Value Proposition (The ‘deal’)**
Ethical values and work – life balance in return for employee and customer loyalty.

75% said that they preferred to work for a company committed to a positive social and environmental impact

Nielsen Indonesia
Sustainability drives employee engagement

75% of employees would recommend their company if they feel it is environmentally responsible vs fewer than 50% if it is not ¹

86% of ‘millennials’ would consider leaving an employer whose corporate responsibility behaviour no longer meets their expectations ²

87% Employees most committed to their employer perform 20% better and are 87% less likely to leave the organisation ³

Two “rules” to consider
1. Employee engagement drives business performance
2. Sustainability drives employee engagement

Close collaboration between employers and employees in designing jobs around aspirations and lifestyles.

¹ Engaging employees through corporate responsibility, Ipsos MORI Employee Relationship Management, Nov 2006
² PwC Millennials, 2013
³ Driving Performance and Retention Through Employee Engagement, (2004), Corporate Leadership Council
⁴ PwC 16th Annual CEO survey 2013: pwc.com/ceosurvey
The Red World – Innovation Rules

**Red World**

Innovation outpaces regulation.

Specialism is highly prized and workers seek to develop the most sought-after skills

**Trend:** Businesses serve individual preferences through technology and big data

- Innovation and people are inseparable
- Technology and Digital are key enablers of the Red World
- Digital platforms give wide reach and influence to those with winning ideas
- Like-minded workers gravitate towards each other, aided by technology
Questions to think about...

• Does your decision-making process/hierarchy promote or delay innovation?

• What importance does your organisation place on innovation and technological advancement?
The Yellow World – Humans Come First

Collaboration is key - Individuals come together to deliver on ideas

Technology creates a vibrant Yellow World by lowering barriers to entry

Work is a fluid concept

**Trend:** Entrepreneurial companies compete in areas previously dominated by large organisations

Yellow World

Humanness is highly valued

*The Yellow World promotes fairness and social good.*

Workers and companies seek out greater meaning and relevance in what they do
Questions to think about...

• Have you considered what fairness and social good means to your people?

• What employee wellness programmes can your organisation explore?

• Can your organisation explore flexible working policies?
How are you planning for the future?
Workforces are changing

Purpose

Ageing

Talent mix

Diversity

Soft skills

Flexibility

Work/life

Global

Discretionary effort

Brains+bots

Workforce of the Future:
PwC

October 2017
Each of our 4 Worlds of Work are very different - but share the threads of automation, robotics and AI.

What influence will the continuous advancement of technology have on where we work and how we work?
What does it all mean for jobs?

A new balance.
Automation will not only alter the types of jobs available but their number and perceived value.

Pivotal talent – the ultimate prize.
Workers performing tasks which automation can’t yet crack, become more pivotal – and this means creativity, innovation, imagination, and design skills will be prioritised by employers.

Adaptability – the key to the future.
One clear lesson arises from our analysis: adaptability – in organisations, individuals and society – is essential for navigating the changes ahead.

CEOs agree.
Human talent is a top 3 business issue for CEOs
A peek into the future – The possibilities are endless...

**2018**
Augmented reality that helps anyone conquer public speaking

**2019**
Doctor in China carries out ‘remote’ surgery on patient in Ghana

**2020**
Licenses granted for driverless cars

**2025**
World’s first fully automated and robot-served hotel opens
How are digital and artificial intelligence changing the world of work?

**Assisted Intelligence**

*Today*
- Increased demand for STEM skills to build new tech ecosystem

**Augmented Intelligence**

*Emerging*
- Humans & machines collaborate to make decisions

**Autonomous Intelligence**

*Future*
- Adaptive intelligent systems take over decision-making
Nigeria and the Workforce of the Future

No-regrets moves
Nigeria has a low capacity to adapt to the future world of work

44% Human Capital Optimisation rate in Nigeria

46% of all work in Nigeria prone to automation, yet hindered by low labour costs and slow technology adoption

20% of the Nigerian working population is unemployed

Source: World Economic Forum
Adaptability – Key to the Nigeria’s workforce of the future

Adaptability – in our people, organisation and society

- Need to acquire new skills and competencies relevant to the future
- Should encourage skills development in leadership, creativity and innovation
- Needs to address the issue of unemployment driven by technology – policy development

Employees & Organisations

Government & Organisations

Government
The ‘no regrets’ moves for Organisations

1. Plan for the future
2. Make decisions based on purpose and values
3. Embrace technology as a force for change
4. Focus on the humans and the humane
The ‘no regrets’ moves for Nigeria

Agriculture

Tourism

Infotech

Power

Smart Funding

Training
**Six key points to take away...**

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<th>Act now.</th>
<th>Own the automation debate.</th>
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<td>Change is already happening, and accelerating.</td>
<td>Deepen your understanding and insight into the changing technology landscape</td>
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<th>No regrets and bets.</th>
<th>People not jobs.</th>
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<tr>
<td>The future isn’t a fixed destination. Make ‘no regrets’ moves that work with different scenarios</td>
<td>Protect people not jobs. Nurture agility, adaptability and re-skilling.</td>
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<th>Make a bigger leap.</th>
<th>Build a clear narrative.</th>
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<td>You might need a more radical change than just a small step away from where you are today.</td>
<td>How your employees feel affects the business today – Start a mature conversation about the future.</td>
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Thank You...