FINANCE & MANAGEMENT

Preparing to be an Employer of the Future

by Derek McKay

The world is developing at an exponential pace; we are experiencing significant transformation in how we live, work and how we interact with one another. There's no doubt that the current pandemic has accelerated many aspects of this transformation, but it was already underway, driven by the Fourth Industrial Revolution.

As a society, this rapid transformation is providing opportunities as well as challenges. Digitalisation and automation are shaping some of the changes we are seeing in our jobs and how we work. Climate change, shifting demographics and the impact of globalisation are impacting how we are evolving as a society. This is creating a sense of excitement about the future, but it is also instilling a sense of fear and vulnerability in those that feel their jobs and livelihoods may be at risk.

Employers need to get an understanding of what is influencing their sector, their organisation and the work that they do so they can adapt to change, helping them stay ahead. As well as giving a commercial competitive advantage, it also ensures that they are an organisation that attracts talent and provides the type of working environment that retains talent.

For the first time ever, there are five generations in the workforce and employees are more likely than ever to have more than one career in their lifetime. So, employers need to find new ways to engage and excite current and potential employees, who are already looking for more than just a salary when it comes to their job. Employers should not simply look at their employees through the lens of their workforce. We have all become far more attuned to the impact we have on those around us and become more socially and culturally conscious.

At Adare Human Resource Management, we have been working with a wide range of businesses on their plans to manage their Future of Work agenda. We analyse and assess their readiness and adaptability under three core areas

of Work, Workforce and Workplace and the people and organisational trends that are influencing these areas.

Trends shaping "Work"

New Skills & Jobs: Digitalisation and the transformation of traditional business models are affecting existing roles and skills. We are already seeing the development of new jobs, and the skills required to carry these out. And at the same time, other roles are disappearing or changing so much that they are no longer recognisible. It is estimated that half of current jobs could be automated and by the end of the decade, automation may eliminate up to a guarter of all jobs.

Organisations will need to reassess job/ role descriptions to ensure they meet the requirements of the business. It's clear that there is no longer a "job for life" and that continuous learning and upskilling will be needed. But this provides an opportunity to develop new ways of thinking and re-energise employees; there will be more focus on innovation and entrepreneurial thinking.

New War for Talent: There is a widening between the skills employers are looking for and what is available. A number of factors are contributing to this; an aging demographic, dependance on migrant workers as well as requirements for specific skill sets. This is likely to continue so employers must find new strategies to try and address gaps.

One such strategy is the implementation of remote or hyrbid working. We're no longer constrained by geographical borders so attracting talent from outside the immediate locality or even country is now a viable option, subject of course to the relevant tax and employment

laws. But the same strategy could also be responsible for adding to the war on talent as more businesses compete for the same pool of talent.

Diversification on Ways of Working: We currently have more diverse cultures, backgrounds and needs than we have experienced previously. The idea of one type of "office working" is no longer the only option, particularly as we see more businesses implement hybrid working models with flexible and agile ways of working. Digital hubs, home and office working are now the norm as well as full and part time workers, project-based work and gig workers.

The challenge for employers will be getting the balance right to suit their business objectives while adapting to the idea of the individualisation of working conditions.

Trends impacting "Workforce"

Human Experience: The world and the way we live has been reset as a consequence of the pandemic. For some, there has been a slower pace of life while for others, the pressures of remote working have led to work-related stress and burnout.

The challenge (and opportunity) is to rediscover or reinvent a daily routine that has a holistic approach to work life balance. In the context of work, it is no longer about the employee experience, it is about a human experience; a routine designed around our personal and professional needs.

The challenge for employers to present the opportunity for employees to help shape and mould their roles within the Organisation in a way that is mutually beneficial. Leadership of the Many: One of the main causes cited in research for employees leaving their jobs is their relationship, or lack of, with their managers.

Modern organisational structures require leadership, not just managers. Leadership takes a long-term view, engaging those around them in a shared vision, not simply focusing on immediate business results. Leaders take responsibility for more than just the "now", they care about the welfare of those around them, lead-out on initiatives that foster a collaborative working environment with an understanding and recognition that in order for this to be fruitful, people need the right work life balance for them. Identifying leaders within an Organisation is not an easy task and at times may cause friction but will ultimately lead to a more inclusive and productive culture.

People Empowerment & Innovation: Throughout the pandemic we have seen people leading with innovation and creativity and experienced what trust and freedom to act can do for the betterment of society. The big question is how do we create this kind of power with our people in the new normal?

We create a culture where people feel valued, recognised and trusted. And, where there is an opportunity for innovation to thrive by not being restricted by policies and traditional company structures. By creating an employee experience journey that focuses on culture we help foster passion and engagement while building for the future.

Trends shaping the future of the "Workplace"

Purposeful Organisations: Before the pandemic, we were already seeing a trend in people looking to work with purpose-led organisations; business with a genuine societal conscience. This has been accelerated during the pandemic.

As humans, we want to make the right decisions for ourselves, our family and society and we want to work for and engage with Organisations that have the same vision.

As workers, we want to know that we are contributing to something that positively impacts the world around us now and into the future.

Network Organisations: We are living in a global village with both global and local challenges, and this is why we need to think and act on both levels by creating strong networks of the right skills and opportunities for our organisations. Old corporate structures are rigid, relying on boundaries and hierarchy. Modern structures bring employees together with a sense of common belonging.

These new structures strengthen the agile and fluid ways of working, strengthening accountability and creating a base for strong networking both inside and outside our employer organisations; providing a platform for peer-to-peer innovation and creativity for everyone's benefit.

Resilience & Adaptability: Experts are warning that we could experience disruptions like Covid-19 much more frequently given globalisation. So, organisations and individuals need to be more resilient and adaptable. We need to be bold and have the courage to adapt to navigate the unknown – however, this is not necessarily an easy task. But we need to be proactive and ready for fast changes in business, driving out inefficiencies and strengthening our risk planning.

Equality, Inclusion & Diversity: Movements, like Black Lives Matter, have highlighted the inequalities in the world and put pressure on society to look closer at human rights, justice and equality.

Younger generations are leading the way of social change. These global movements help create an environment of inclusivity where all opinions and inequalities are seen as qualities for building a strong organisation.

Conclusion

As businesses begin their journey to become employers of the future, they must adapt to changing business conditions, new workforce models as well as overseeing the creation of new jobs.

They need to embrace opportunities and challenges and implement forward-thinking initiatives to attract, develop and retain talent.

The employer of the future needs to look beyond the "employee" and value the human behind the job, appreciating their aligned values and vision for the wider society. There needs to be career development and progression opportunities as well as strong leadership recognising the value of each employee and their contribution to the business.

The employer of the future will foster innovation and creativity, understand the importance of being agile and adaptable to societal changes and make a real and responsible contribution to the world in which we live.

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We create a culture where people feel valued, recognised and trusted.



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