Talent management: Opportunities & challenges for industry 4.0

This diversity loaded with technological innovations has made the job of a manager even more herculean. This article intends to draw the attention of managers towards the diverse range of employees available in today’s digital times and how they can craft the best talent pool to achieve organizational objectives. An article by Payal Johari.

Future of workplace - 2025

Most businesses agree that the future of work will be rooted in technology, from cloud-based software to AI. But technology on its own isn’t enough. People, not just technology, will define the future of work. An article by Dr. Aparna Sharma.

Salient Features of Industrial Relations Code -2019

The next one code which has now been presented in Lok Sabha on 28.11.2019 subsumes The Industrial Disputes Act 1947. An article by Anil Kaushik.
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The future of the workplace is about the future of people. As we change - as we become increasingly dependent on mobile devices and as we work faster and become less tolerant of inefficient processes and technologies - we expect changes in the workplace.

Instead of trying to control or limit these changes, enterprises need to harness them. The workplace of the future will be one that can anticipate trends and pivot quickly to take advantage of new ways of working. Futurists have predicted everything from responsive work environments with portable desks, to idea incubators with circular couches and soft lighting, to 3D holographic imaging projectors for “in-person” brainstorming. One thing these visions of the future have in common is that they are decidedly employee-centric.

Whatever the design of the physical workplace, there are fundamental concepts about the changing nature of work - and of workers - that every enterprise needs to get right. If they don’t, not only will companies miss out on productivity benefits and innovative thinking, they will be less appealing workplaces, affecting their ability to attract and retain employees.

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The world is more open, connected and moves faster than we’ve ever known. As the new generation enters the workforce, they won’t just demand tools that are as good as those in their personal life, they have a different expectation of work itself.

They expect to connect with anyone in their organization without having to ask for permission. They expect to have a voice. They expect to be heard. They expect to use new types of tools, too. Studies suggest that by 2020 which is next year, this generation will account for 50 percent of all employees. Understanding what the future of work will look like begins with their needs, expectations - even their demands.

Let us look at a few key dimensions that will change & also drive change in the future.

Dimensions -

1. Leadership - Working with purpose

In the future, people don’t just want to work for companies. They want to work for companies that have a clear purpose & that needs to resonate with their personal values.

This focus on purpose bodes well for employers in the future, where fulfilment is more important than ever. The future of work is built upon machine-human partnerships where human beings have work that is meaningful and real. Organizations with a clear purpose will surely attract the best talent by offering employees a deeper reason for being.

2. Communication - Multi-model

The mobile revolution has inspired a giant shift in the way people communicate. We’ve moved from the written world of email to a multimodal world where video, text, emojis, photos and gifs all have a role.

Video is effective in the workplace for the same reason we love it in our personal lives: attention. At Facebook, studies show that people spend five times longer looking at video in the News Feed compared to photo or text posts. As the volume of information at work grows exponentially, video remains the most powerful way to cut through the noise and grab precious extra seconds of attention.

With the rise of AI, chatbots are making their debut in many workplaces, and soon employees will be able to rely on them to take care of administrative tasks, so they can focus on more meaningful work.

3. Technology - Integrated & Digital

People will always want to use multiple tools to get work done. In the future of work, it’s important to enable this flexibility by taking a “best of breed” approach to software and other tools for work.

It’s frustrating when you realize that you can’t access a link
or file from somebody on a different team because their software isn’t compatible with your own, as can be the case with legacy IT systems. The tools we use in the workplace of the future will have integration built in from the start.

Workplaces today are moving towards Digital. However, it must be more than Digital intention. Also, for workplaces to be truly digital, there cannot be just one Digital Strategy Officer. It needs to be part of everyone’s mandate from human resources to marketing to C-suite. It has to be infused into the corporate culture.

4. Culture
Demographic shifts, diversity and inclusion initiatives, talent shortages, automation, evolving technology, and an onslaught of data are converging to create both immediate and long-term changes in the workplace culture.

Teams will be more diverse & inclusive, may be more far flung and have different backgrounds. Trust factor will be trickier; since employers will have access to great deal more data about employees, productivity, and work patterns. Employees will need to feel confident about employers safeguarding the data collected about them.

By 2025, roughly 75% of the global workforce will be millennials. The corporate cultures of most large organizations will be directly shaped by this generation’s habits and expectations. Providing an environment where people feel valued, independent and part of a team will be more important than ever. Also, flexibility to work beyond the office, i.e. “work from home” or working remotely will be important.

5. Structure
High-Performing organizations operate as empowered networks, coordinated through culture, information systems, and talent mobility. Companies are focused on redesigning the organization itself for the future. And many organizations are not only designing but also building this new organization. As networks and ecosystems replace organizational hierarchies, the traditional question “For whom do you work?” has been replaced by “With whom do you work?”

Organizational design and change are complex. Many organizational redesigns fail because they are reduced to an exercise to cut costs. Others face resistance from company leadership. In fact, many consulting firms anecdotally report that up to 70 percent of reorganizations fall short because of “creative disobedience” from the executive team.

Frustration is also common. Designing the organization of the future is a difficult, sometimes messy project of trial and error, not an exercise on paper. It is a continuous, dynamic, and, in a sense, never-ending process. Yet for companies that rise to the challenge, the payoff can be immense in terms of financial performance, productivity, employee engagement, and a host of other benefits.

In the past, most organizations were designed for efficiency and effectiveness, leading to complicated and siloed organizations. The resulting business models, which were based on predictable commercial patterns, are unsuited to an era of unpredictability and disruption in the future. Instead of mere efficiency, successful organizations will be designed for speed, agility, and adaptability to enable them to compete and win in the global business environment.

Organizations have realized the significance of a team-centric model. For a company to stay agile, teams must be formed and disbanded quickly. High-performing companies may build a “digital customer experience” group, select individuals for the team, and ask them to design and build a new product or service in a year or two. Afterwards, the team disperses as team members move on to new projects. This ability to move between teams without risk is a critical attribute of high-performing companies.

6. Work Processes
The workplace of the future is a shared sense of purpose, a culture of collaboration, a way of tapping an ecosystem built specially to drive your business value. It empowers and inspires people to do their best work - to communicate, collaborate and solve problems. It deepens engagement and spurs productivity.

A hallmark of the workplace of the future will be human employees working side by side with digital ones. Finding success in this new model requires a holistic approach to digital enablement.

As the future workplace connects platforms and integrates new digital products and services, it will require new personas, systems, processes, and roles to support the digital landscape. Digital enablement is a structured way to constantly improve the user experience, increase digital competencies and promote business agility. Changing employee capabilities require leaders to continuously identify gaps and up-skill and cross-skill employees so they are prepared to perform new job functions.

The workplace of the future will be an agile organization that can transform processes and services in a strategic way to boost performance and reduce costs.