

H A D L E Y S

COMMENT

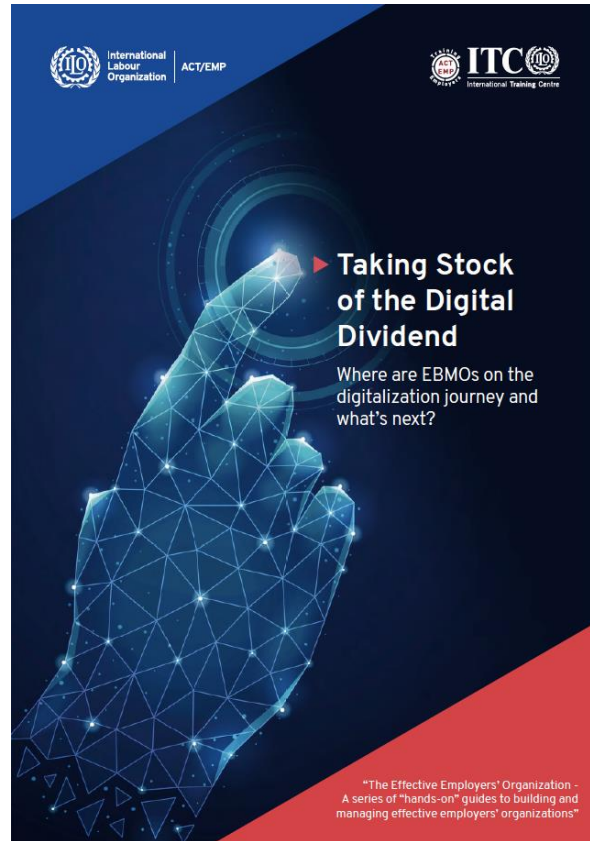
**What Trends are Shaping the Business
Environment?**

Singapore, December 5th 2022

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International
Labour
Organization



A little background...



A little
background



Tom Hadley's take on:



MEGA Trends

microlens

What do big-picture, global trends really mean for
business leaders & employer organizations?

Questions employers around the world are asking...

1. What is the level of workforce risk, how might other factors (eg demographics) impact & how can we boost attraction?
2. How can we harness new technology and what are the implications for current and future workforce dynamics?
3. What does the changing world of work and evolving worker expectations mean in practice?
4. What management and leadership capability do we need going forward?



5. How do we boost employee engagement and belonging and ensure we are a great place to work.
6. Is it time to refresh our internal communication – tone as well as substance and channels?
7. Whose job is it to make a difference? Do we need external support and advice?

How does this list sit with your own perception of current and emerging priorities and challenges?



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What matters most? Six priorities for CEOs in turbulent times

With economic troubles mounting, it's a time to tighten belts and put on hard hats. But don't forget the jet pack to accelerate into the next phase of growth.

November 2022



Priorities for CEOs...

McKinsey
& Company

What matters most? Six priorities for CEOs in turbulent times

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November 2022



Priorities for CEOs...

1. Resilience: Fall back, spring ahead
2. Take courage
3. Hatch new business
4. Technology: The basis of growth
5. Net-zero: Stay the course
6. Rebuild the employee experience

McKinsey
& Company



1. What Mega-Trends
are shaping the
business
environment?

What Mega-Trends are shaping our environment?

1. A shape-shifting world of work

- Embedding sustainable hybrid working models has been a major challenge. Over **60%** of candidates want flexibility (Gartner). But what about the productivity lens (KPMG report shows more employers wanting a return to the office).
 - 81% of employers are changing workplace policies on the back of changing worker expectations (LinkedIn). This means ramping up employee engagement and understanding new worker needs.
 - 'Rebuilding the employee experience' is of the top 6 priorities for CEOs around the world'. (McKinsey)
 - Pre-empting the impact of demographic change is a priority for employers and for policy makers.
 - Making change happen on D&I by understanding barriers and co-creating new solutions. **76%** of millennials want to work in diverse and inclusive workplaces (LinkedIn).
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4-day weeks & other unthinkable...

- “Implementing a 4-day week has resulted in quantifiable benefits, including improved productivity (+27%) as well as improved staff happiness (+33%).”

Margaret Cox, Director, Ice Group

- (Note: Collateral benefits in terms of brand and thought leadership!)

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Building awareness of new skills needs and different ways of working

- Demographic trends in Japan are making effective solutions to labour shortages even more paramount. The population is predicted to decline by 20 million by 2050 and people aged 65 and older will account for nearly 40% of the total population.
- As the working-age population declines dramatically, a significant boost in productivity is essential for sustainable growth. The key enablers for this are educational and career development programmes that build the necessary skills base.
- Offering better guidance will orientate people towards growth industries and raise awareness of diverse ways of working. Career management and employment experts can be at the forefront of working with Government to make this happen.

PROBLEM → SOLUTION (WHAT) → SOLUTION (WHO)

What Mega-Trends are shaping our environment?

2. Global eyes – New optics on the international scene

- Taking stock of global supply chain dynamics - Speed and quality standards are just two of the priorities (Note: [SDG link](#)).
- Focus on new opportunities in overseas markets – Government and business have shared agenda; EBMOs can be the pivot.
- Driving inward investment is an ongoing priority (Note: skills availability is a major factor).
- Remote working and international recruitment drives are new additions to the mix. Building international peer to peer networks and accessing global expertise are also on the menu.

“Countries successfully bringing in foreign investment have a sophisticated skills offer to attract investors”.

John Cridland CBE, Chair of Skills Taskforce for Global Britain



Client Server

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**Michael Oliver , Head of
Marketing, Client Server**

“Managing a remote team is a bit I like it when Nasa send instructions to the rovers on Mars: you send an email asking for this and that, and then you have to wait 12 hours to see if it happens”.

Solutions?

- Focusing on virtual comms, with regular video calls.
- Finding new ways of building relationships and ensuring productivity.
- Learning from other employers is a key way forward...

What Mega-Trends are shaping our environment?

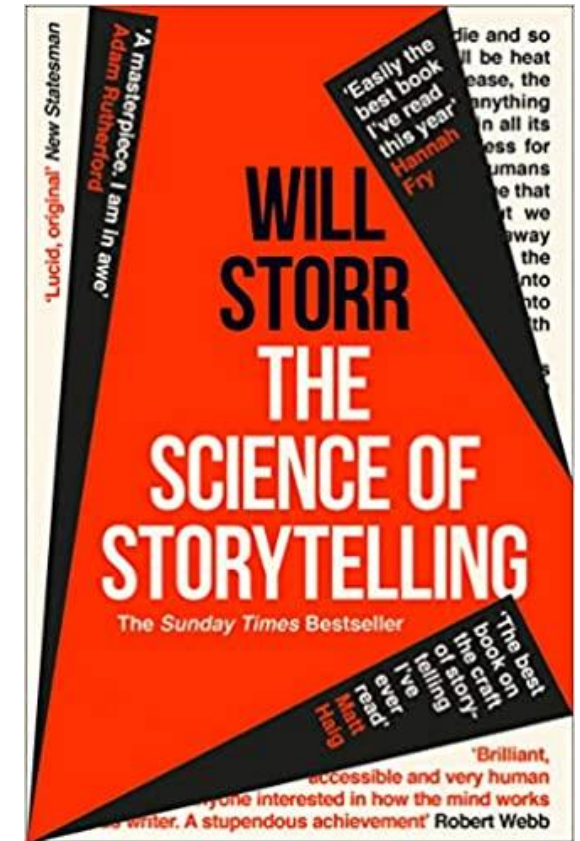
3. New paradigms for business?

- It's not just about change in how we work, it is about change in why we work (and why we run a business!).
- Tackling inequality is part of this. Helping people to progress through work remains key as well as making real change happen on the inclusion agenda.
- These shifts have accelerated but they pre-date the pandemic. See: **The 8th Habit!**
- Change is manifested in how representative business organisations are redefining their purpose AND their policy lines.

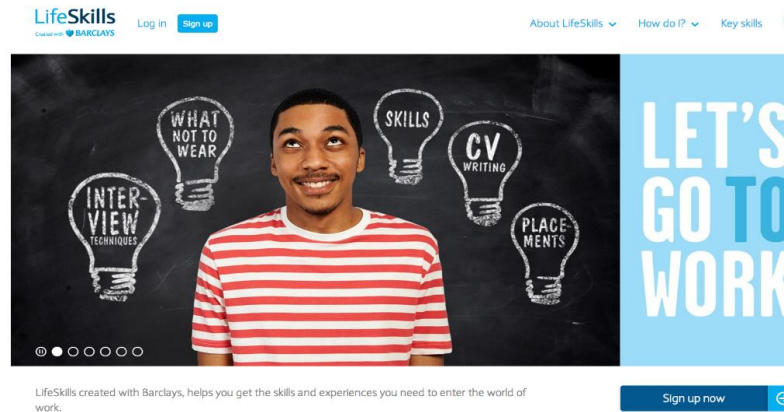
“The role and expectation for business has never been clearer, and business must recognize that its societal role is here to stay”.

Edelman Trust Barometer 2022

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The rise of the story-tellers!

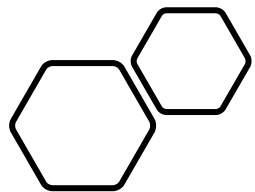


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Building voice, boosting brand.....



2. What do these trends mean for EBMOs?



An evolving external environment...

- 69% of businesses recognize impact of environmental risk on operations and reputation, and 51% report increased compliance targets. Note: Internal workforce is demanding more sustainable working environments and clear values. (ILO/IOE [Changing Business report](#))
- 70% of employers say digital skills is biggest barrier to digital transformation (Deloitte). Over 50% of workers are worried about technology change (Boston Consulting).
- Digitalization is a way forward and 80% of EBMOs have already adapted their service delivery (ILO/IOE survey).



What do these trends mean for EBMOs?

Towards a brave new world...

1. Staying in-step with member needs and to respond quickly (“It ain’t what you do...”). Note: Ongoing capability & capacity challenge!
2. Harnessing digital tools to enhance services and proactive campaigning impact, and using data as a strategic asset.
3. Telling good stories and providing a platform for members to showcase their own thought leadership (See: the 80% club).
4. Redefining purpose, remit & representativity, services, governance and tone.
5. Reviewing new internal skills needs and new ways of meeting the ongoing communication challenge.
6. Taking a lead on the big issues of the day – New priorities are emerging, including big picture debates (eg: around the new social contract).

“EOs will need to further adapt and innovate to help shape the future for people, businesses and society as a whole.”

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‘Corona Calculator’- Supporting members at a time of need...

The Confederation of Netherlands Industry and Employers (VNO-NCW):

- The ‘Corona Calculator’ enabled members to quickly gain insight into which schemes apply to them and get an indication of allowances, credit options and tax deferrals available.
- As well as focusing on the measures offered by government, the tool also highlights support measures being offered by financial institutions.
- The key takeaways from this was the need for....

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Galvanizing business, driving collective impact....

ANDI's activities over the course of the crisis highlighted the role that EBMOs can play in galvanizing collective action, driving innovation and building collaborative engagement with government, academic institutions and other stakeholders.

- The #UnidosSomosMásPaís ('United We Are More') initiative created a virtual marketplace to match supply and demand for services and products and help large buyers connect with local producers, independent professionals and entrepreneurs.
- ANDI was at the forefront of harnessing the input of volunteers from over 20 academic institutions – as well as funding from the business community – to manufacture and distribute crucial medical devices such as ventilators.

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CIBI

Taking a lead, creating a plan...

- The *Seychelles* Chamber of Commerce and Industry (SCCI) used various sources of data and bespoke research to create a longer-term vision for the country's economy and business landscape. The Recovery and Prosperity Plan was based on member insight and included practical measures for empowering the Seychelles business community (including access to finance) going forward and safeguarding jobs.
- *Seize the Moment* is the CBI's new economic strategy for the UK economy. It identifies six business-led opportunities (prizes) that the UK could capture by 2030, which are worth around £700bn for the UK:
 1. A decarbonised economy, winning the race to net-zero
 2. An innovation economy, new ideas and technology
 3. A globalised economy, creating a trading powerhouse
 4. A regionally thriving economy, with distinctive strengths
 5. An inclusive economy, work enables all to progress
 6. A healthier nation, wellbeing as foundation of growth

Overcoming Labour Shortages



7 solutions to the skills and staffing squeeze

1. Radically reviewing current resourcing strategies
2. Delivering agile staffing solutions
3. Adopting sector-specific approaches to staffing & skills
4. Supporting international recruitment drives
5. Taking a lead on reskilling & transitions
6. Bridging worker/employer expectations gap
7. Influencing future skills and employment policy

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A coaching approach to reskilling and disseminating expertise internally ...

- SNEF instigated a reverse mentoring program so that skills and awareness can be spread across the organization and to ensure that senior leaders are up to speed with digital trends.
- SNEF see digitalization as a means of enhancing internal infrastructure and of modernizing the organization in a way that also helps to attract new talent.

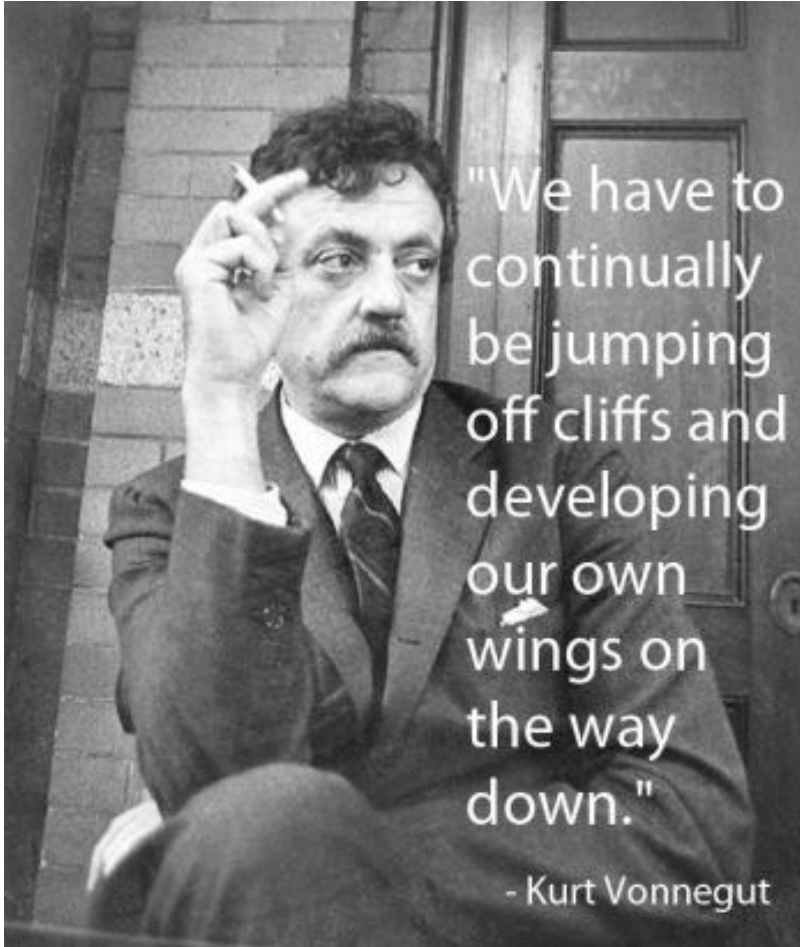


Taking a lead on wellbeing & resilience

“Resilience is learnable, and you learn it through struggle. Resilience is not a coat of armour, it is a muscle”.

Stuart Goldsmith, Stand-up comedian speaking at #TRNRetreat

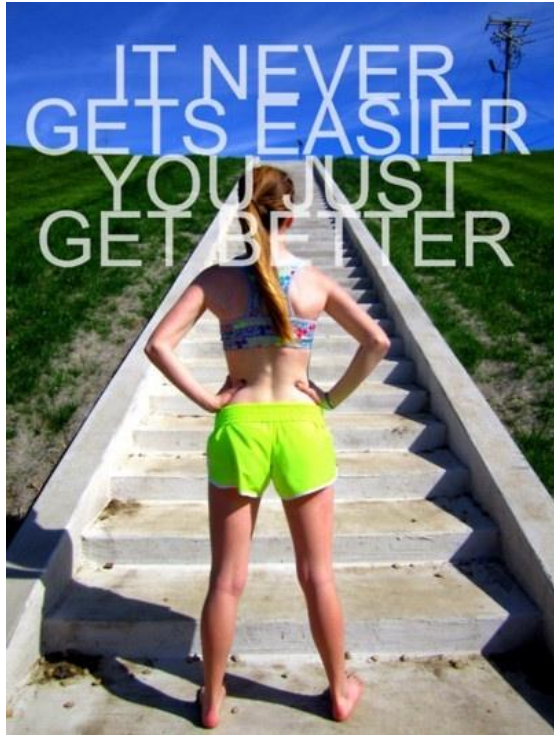
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"We have to continually be jumping off cliffs and developing our own wings on the way down."

- Kurt Vonnegut

Final thoughts...



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