

@MaduRatnayake

Flexibility in the workplace and the workforce

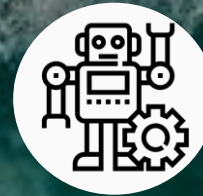
Going from hierarchy to wirearchy

Six powerful disruptors are reshaping work as we know it



Pervasive technology

Telephone took 35 years to reach 50m users, Mobile phone took 3 years and Angry birds took 35 days!



Rapid automation

Automation could replace 40% of jobs in 15 Years



Tsunami of personal data

Estimated 23 Trillion GB of data is produced in every single day is



Explosion in contingent workers

Majority of workers will be freelance by 2027



AI & Cognitive Computing

Jobs requiring AI has increased by 450% since 2013



Diversity and generational shift

Millennials are over 100 million strong across the world today and will comprise 75% of the global workforce by 2025.

Three powerful forces are arising out of the disruption

Power of the
Individuals is
growing


86 percent of millennials think that business success should be measured in terms of more than just financial performance

Businesses are
being expected
to fill a larger
leadership role
in society

People worldwide place 52 percent trust in business “to do what is right,” versus just 43 percent in government.
The 2018 Edelman Trust Barometer

Technology is
creating
unforeseen
impacts and
massive
opportunities

AI in the workplace are expected to create 133 million new jobs, and cause 75 million jobs to be displaced by 2022
- WEF

A person with long blonde hair, wearing a light-colored jacket and dark pants, is hiking on a rocky trail. They have their arms outstretched to the sides, holding onto the rocks for balance. The background shows a steep, rocky hillside with some greenery. The overall scene is dimly lit, suggesting a forest or a shaded area.

Individual is at
the center of
the future
workplace

“Companies aren’t
companies anymore.
They’re a collection of
individuals”

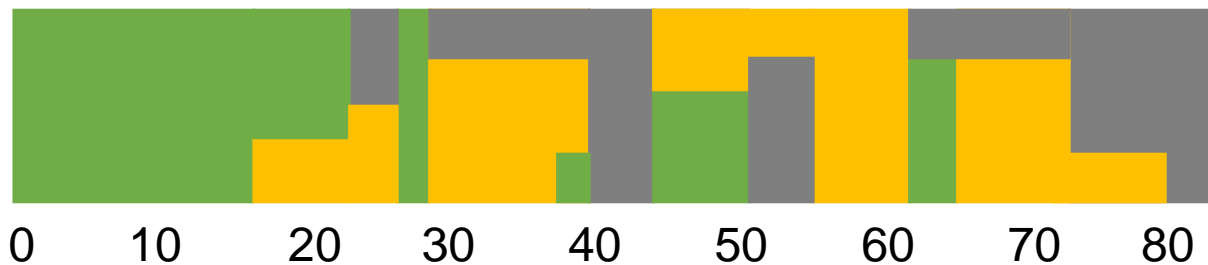
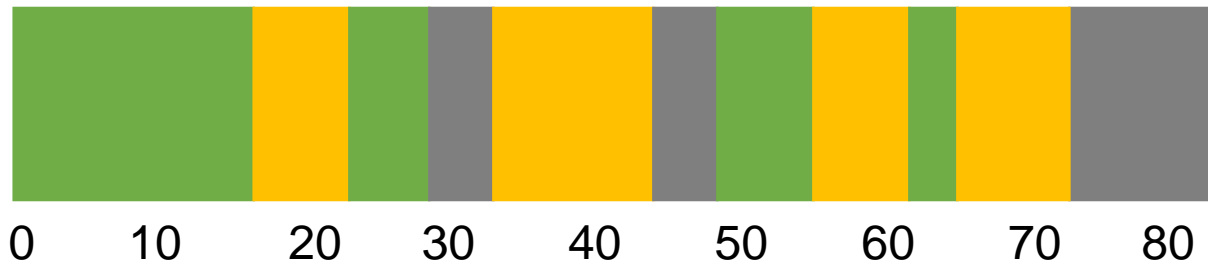
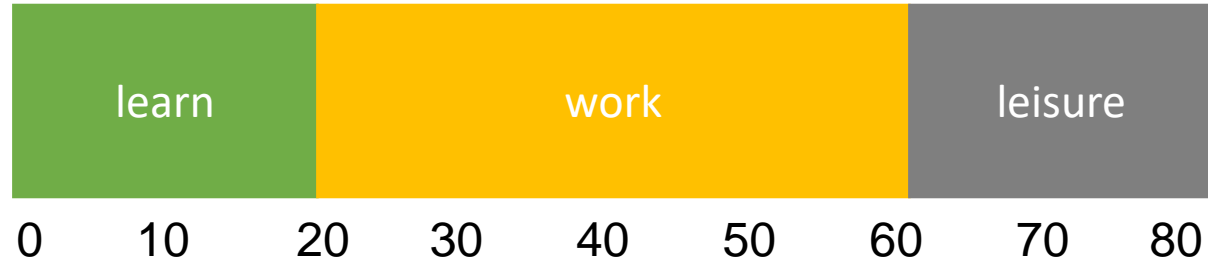
Josh Bersin, Principal and Founder, Bersin, Deloitte
Consulting LLP

A futuristic cityscape with flying cars, a man walking a dog, and a sleek train. The scene is set in a vibrant, blue-toned environment. In the foreground, a man in a dark tank top and shorts is walking a small dog on a leash along a paved path. To his right, a sleek, silver, aerodynamic train is parked on a track. The train has the number 'VLZ 6000-00' on its side. In the background, there are several tall, modern buildings with glass facades. A prominent feature is a tall, cylindrical tower with a spiral staircase and a large, circular observation deck at the top. The sky is filled with numerous flying cars of various shapes and sizes, some with solar panels on their wings. The overall atmosphere is one of advanced technology and a high-quality urban environment.

Getting ready ahead of the new reality

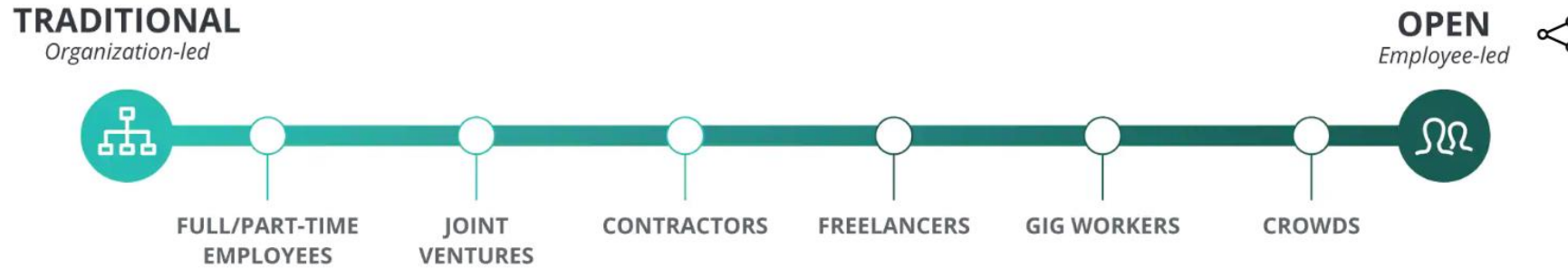
1. Trend: Majority millennial flexible workplace
2. Trend: Emergence of flexible workforce beyond the enterprise
3. Trend: Career path to Experience path

Trend: Majority Millennial Flexible workplace



- In 1920 Henry Ford, founder of Ford Motor Company, established the 5-day, 40-hour work week.
- By 2025 across the world Millennials will comprise 75% of the global workforce by 2025.
- New flexible work practices for engaging increasingly millennial knowledge workers
- 4 day work week
- Workplace sabbaticals
- Agile, Personalized, Holistic Rewards
- Self managed teams
- Wellbeing at work

Trend: Emergence of flexible workforce beyond the enterprise



Source: Deloitte analysis.

Deloitte Insights | deloitte.com/insights

The majority of workers will freelance by 2027



Millennials are leading the way

47%
of Millennial workers freelance, more than any other generation



Workforce Ecosystem

Portfolio of workers, talent networks, gig workers, and service providers offers employers flexibility, capabilities, and the potential for exploring different economic models in sourcing talent.

Managing the workforce ecosystem

- Introduces legal, security and privacy risks
- Technology is not still mature enough to manage the diversity of emerging workforce ecosystem
- Engage the ecosystem as part of the family – goals, communication, training and support to make them productive and aligned
- Adopt a similar practices in hiring for culture & value fit
- On board ecosystem workers the and offer development opportunities



Trend: Career path to New Flexible Experience pathways

- Work itself is changing rapidly with AI, robotics and new business models
- People spend less time at organizations
- The half-life of a skill has dropped from 30 years to an average of 6 years.

Organizations are moving from “up or out” career ladder to continuously reskill, gain new experiences, and reinvent at work.



21st-century career paths

- Series of developmental experiences, each offering the opportunity to acquire new skills, perspectives, and judgment
- Know it all to – learn it all
- Most L&D efforts are still aligned to traditional roles while career paths are becoming non traditional
- Successful organizations are providing tailored solutions that empower individuals to reinvent themselves within the company.
- AI data-driven career development tools to identify the best “next move” for employees
- Creating access to gain the skills of the future – MOOC, AR/VR



Getting ready for the new reality

work like a software company

think big, start small, move fast

- The rise of the social enterprise 2018 Deloitte Global Human Capital Trends
- https://www2.deloitte.com/content/dam/insights/us/articles/HCTrends2018/2018-HCTrends_Rise-of-the-social-enterprise.pdf
- The workforce ecosystem: Managing beyond the enterprise
- <https://www2.deloitte.com/insights/us/en/focus/human-capital-trends/2018/contingent-workforce-management.html>
- From careers to experiences: New pathways
- <https://www2.deloitte.com/insights/us/en/focus/human-capital-trends/2018/building-21st-century-careers.html>