

SMACK BANG

# Trend

A quarterly  
insight into the  
trends shaping  
our future.

2.22



# Paper

The Future of Work

# The future of

## ■ TREND REPORT

How employees are craving asynchronicity and why wellbeing and skillset are the new currencies for hire.

# WORK





# We are in a new era of responsibility. The last two years have brought with them unfathomable change. For big business and small. For the leaders, the learners and for employees.

The pandemic has spurred workforce transformation at an alarmingly rapid pace. The power has significantly shifted in favour of people. We've flipped from profit to mutual prosperity. We've transitioned from the focus being on me, to moving forward as we.

Digitalisation and globalisation have seen an astronomical shift in how we live and work. With the rise of new Covid variants, a challenging fight for

talent, peak quit rates, brands pivoting to simply stay afloat and the highest inflation levels in a generation, 2021 saw a seismic redefinition of the modern working landscape across the globe. It's a shift that has not only redefined a new normal but one that has permanently influenced and shaped future generations working environments.

One thing is sure, any future of work framework should incorporate strategies that value human capital as much as they do technology.

A survey from Accenture's found that 83% of workers prefer a hybrid work model and that 63% of high-growth companies have already adopted a 'productivity anywhere' workforce model.



# The future is hybrid.

Recent years have shattered the myth of people needing to commute into the office every single day. A hybrid best-of-both-worlds approach is here to stay.

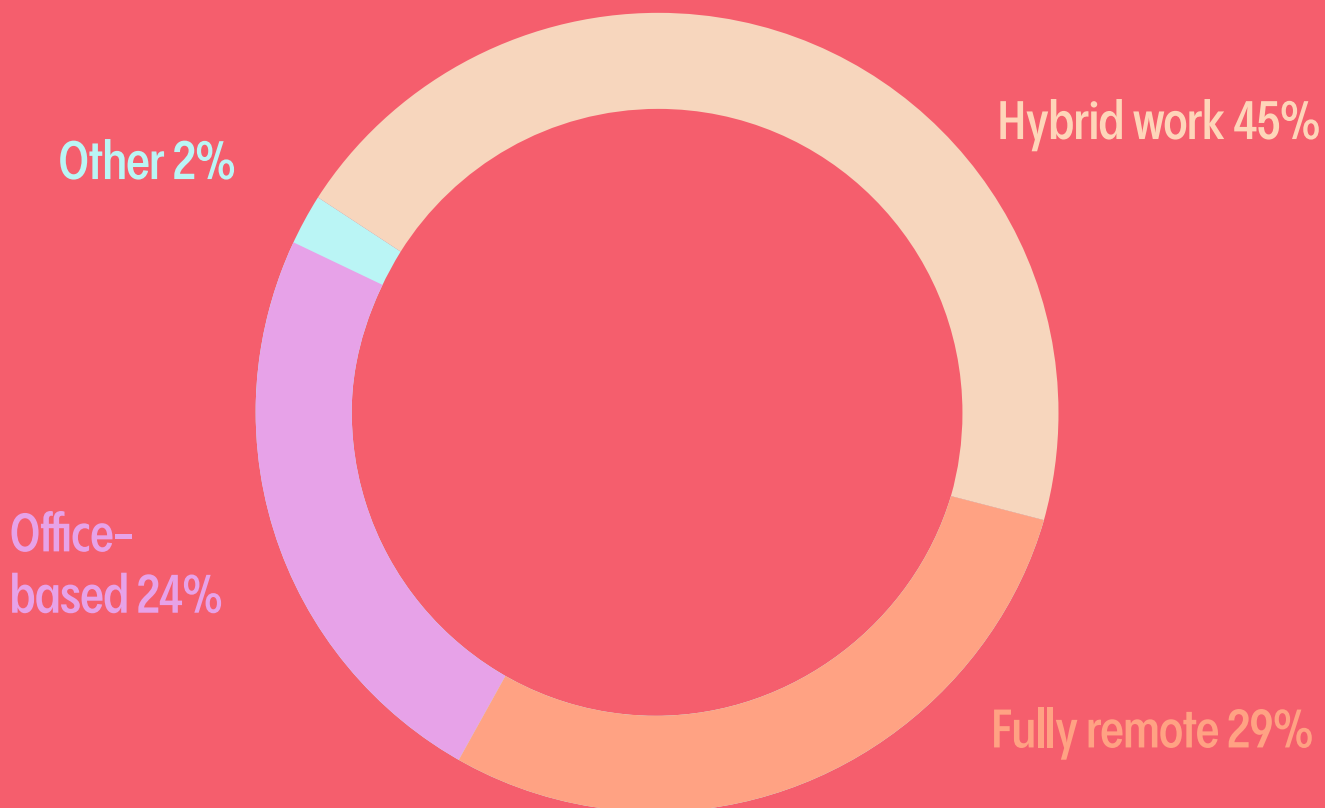
In order to thrive, organisations need to consider how they can ensure the hybrid work model continues to be productive and engaging. After being thrust into remote work environments, employees are craving the mixture of home and official space that the hybrid model offers. However, whilst the physical office may be here to stay, the environment must undertake a major upgrade to become a highly collaborative, engaging workplace - promoting both employee happiness and efficiency.

**'84% of workers surveyed said they are more likely to work for a company that can operate asynchronously.'**

– Hovhannes Avoyan, founder and CEO of Picsart

# How Gen Z employees prefer to work.

Flexibility in when and where they work is important for 81% of Gen Z employees. And the majority prefer a hybrid model which combines remote and office work.



Gen Z in The Workplace » Survey by TalentLMS and BambooHR



Slack's October 2021 FutureForum survey  
found

**93%** of employees want  
control over when  
they work

and

**73%** of workers want  
flexibility in terms of  
where they work.

These figures have remained consistent over  
the past two quarterly pulse surveys—across  
all geographic areas surveyed.

Source: Future Forum Pulse,  
conducted Aug, 2021.

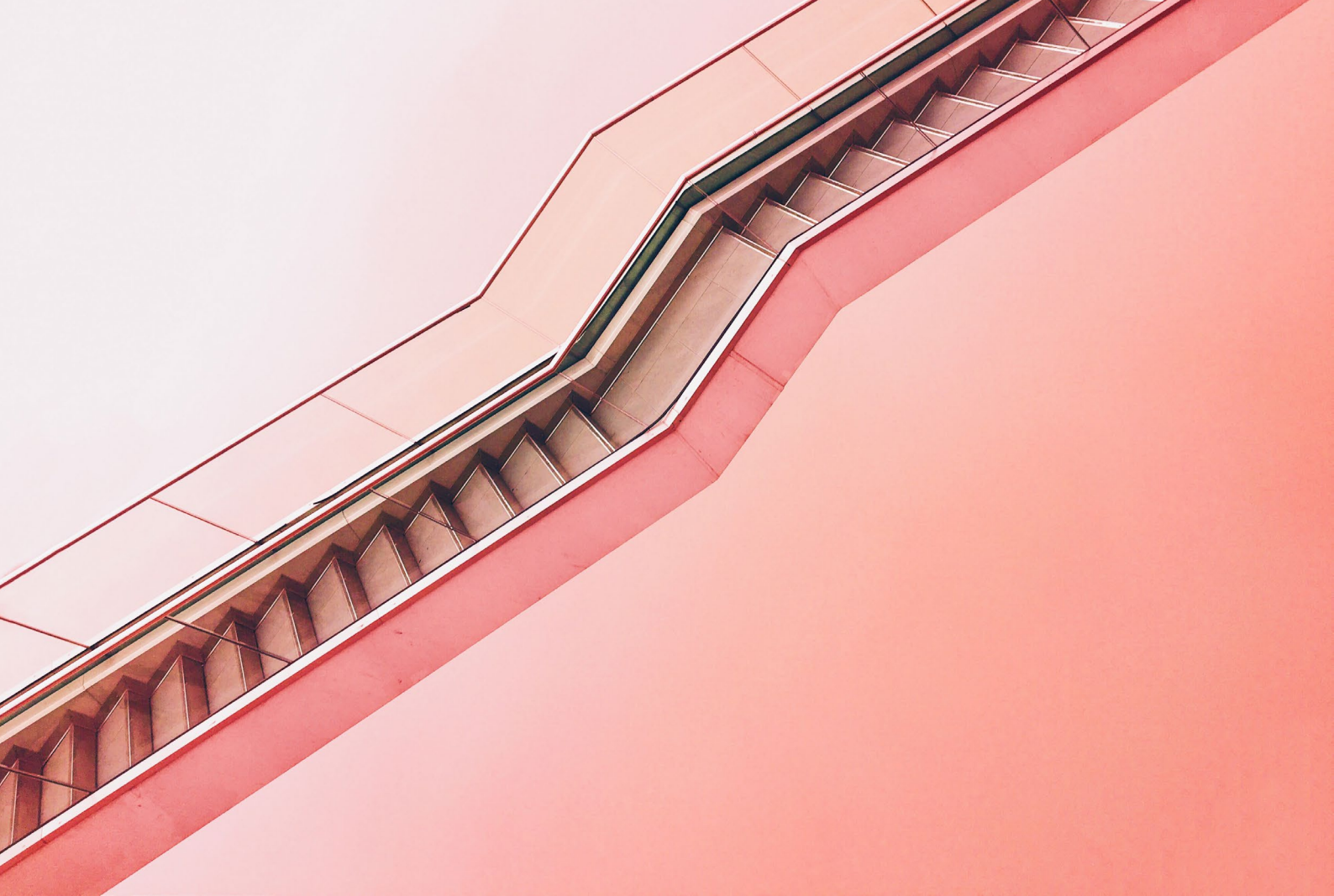
# A shorter work week is rolling out.

Over the past few years, big and small businesses across the globe have spent countless hours rethinking 'work' in an authentic, considered effort to maximise productivity while being mindful to the wellbeing of staff.

The post-pandemic future of work now includes much shorter workdays, four day workweeks, job-sharing and/or staggered schedules where people come and go based on their individual lifestyle needs.

These trends align with the changing demands of the workforce in a hot job market. The gig economy has made it more mainstream to work where and when you want. Initiatives are being trialed by companies to enhance employee happiness and retain talent.

Specifically, the 4 Day Week is a program that's been piloted globally at a number of organisations, with a goal to ascertain if there would be a corresponding increase in productivity and morale when hours are cut down. It's an initiative that has been implemented at Smack Bang in recent months. The results of the trial phase have been overwhelmingly positive and indicative that employees are both happier and more productive as a result of the reduced work week.



## Make way for automation.

Automation will eventually make menial and time consuming managerial tasks redundant. HR tech vendors have long been creating products that replace an increasing number of repeatable managerial tasks like scheduling, approvals and monitoring completion of jobs. The next gen of technology will begin replacing additional managerial tasks from providing performance feedback to supporting employees in building new peer-to-peer connections.

According to the Harvard Business Review, up to 65% of the tasks that a manager is currently responsible for have the potential to be completely automated by the year 2025.

Additionally, with fewer opportunities for spontaneous in-person interactions in the workplace, a manager's motivation will change. Managers will need to be more intentional in establishing and developing relationships with their team members. The manager-employee relationship is critical in shaping an employee's experience and their connection to the organisation and its greater purpose.





‘To build the workforce you’ll need post-pandemic, focus less on roles – which group unrelated skills – than on the skills needed to drive the organisation’s competitive advantage and the workflows that fuel this advantage.’

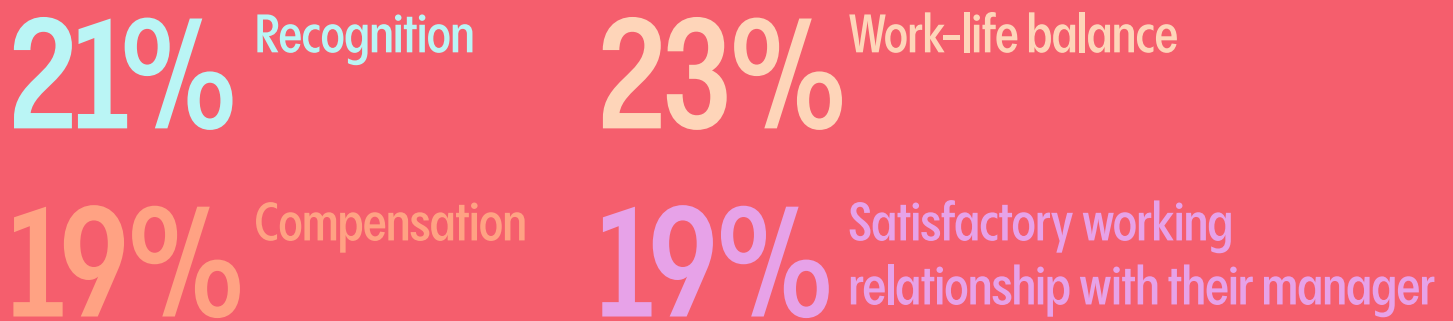
– Gartner

# Skillset is the new currency for hiring.

The pandemic, followed by the Great Resignation, left many positions vacant within organisations. Talent acquisition is shifting more towards seeking specific skills over filling roles on an org chart. Skills are critical because they address core business challenges, with the competencies needed in a workforce to overcome those challenges. Roles, on the other hand, describe the way individual members of a workforce slot into an overall hierarchy.

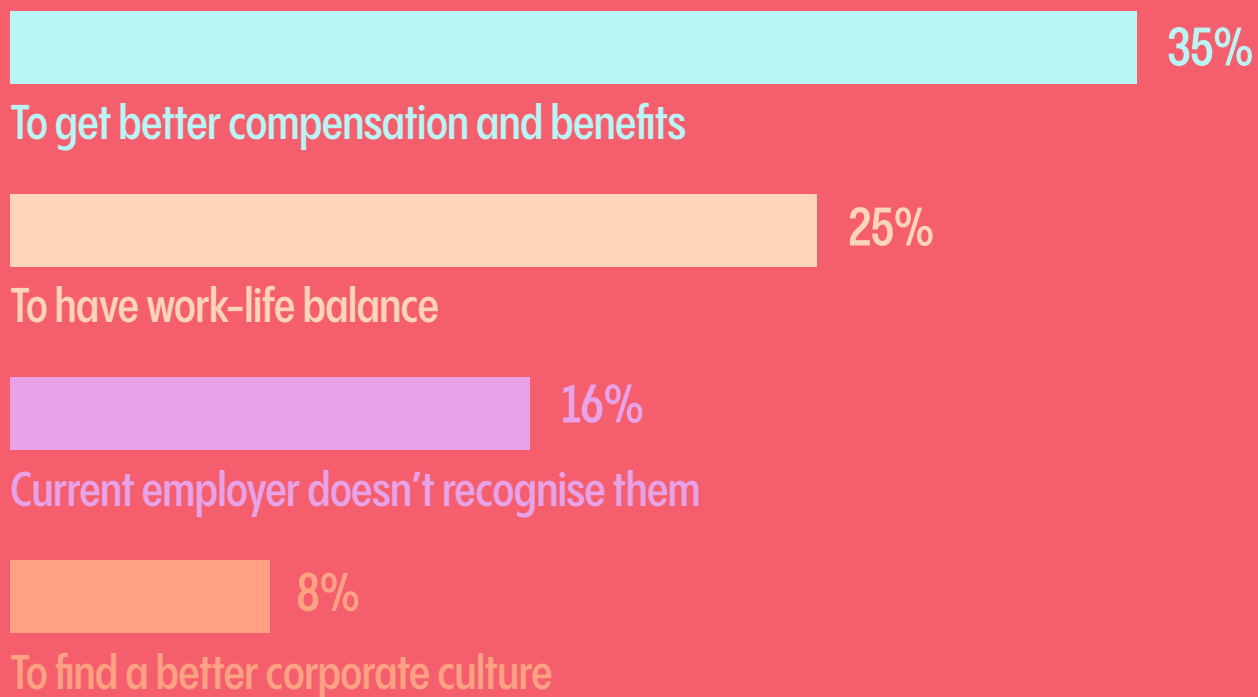
More companies are piloting skills-based hiring, or the practice of setting specific skills and competency requirements for a job rather than only looking at a candidate’s credentials. Skills based hiring expands the prospective talent pool but also allows internal employees opportunities greater visibility into their career mobility.

# Top reasons employees would stay in their current job.



Source: Achievers Workforce Institute's 2021 Engagement and Retention Report

# Top reasons Americans quit their jobs.



Source: Achievers Workforce Institute, 2021





## In 2021, 48 million people quit their jobs in the US alone.

Organizations that take the time to learn why—and act thoughtfully—will have an edge in attracting and retaining talent. Employees are craving investment in the human aspects of work, not just monetary compensation.

– McKinsey Quarterly



# Quality talent is becoming increasingly hard to secure.

The competition to attract new talent is growing fiercer than ever before. It poses an existential threat to businesses everywhere.

An organisation is only as good as the people it employs; those organisations that want to survive, and even thrive in the years ahead, will need to respond to the new power dynamic in kind.

Look beyond financial goals to consider the needs of all the people within a business. Treat employees as human beings, not just as parts of a machine. Overcome remote working challenges to ensure people feel connected to the company purpose, vision and each other. To find the right talent, organisations will need to wholeheartedly embrace the possibilities of the future and make work, work for everyone.

Location agnostic recruiting is taking place with many organisations scouting employees nationwide or globally, even from places they don't have a base. This is changing the game for many employees and employers, giving them access to a wider talent pool and workers will have even more flexibility as a result.

Additionally, employers will find themselves increasingly needing to utilise the entirety of their workforce's individual skillset instead of relying on their employees to operate within the traditional boundaries of a role.

# Embrace ESG because people want to see purpose.

‘Organisations must create a compelling company culture that does more than pay lip service to the mission statement on its About Us page.’

– Rupert Colbourne, CTO, Orbus Software

Beyond being a buzz acronym, ESG (Environmental, Social and Governance) is gaining rapid momentum. From green practices, social impacts and corporate accountability, as organisations plan for the future they need to diligently focus on making better business decisions for future generations.

Employees continue to place greater importance on working for an organisation that aligns with their own values. What follows, is increased interest in environmental, social, and governance initiatives that support these values. It’s fast becoming an expectation from employees that businesses demonstrate their sustainability and social focus in more tangible and measurable ways.

## What is ESG?

Environmental: how does your business impact the environment?

Social: how does your business support people?

Governance: what are the rules or principles underpinning your business?

A World Economic Forum study found that 60% of children entering primary school today will be working in jobs in the future that do not even exist in the present moment. Prioritising innovation and championing a growth mindset will ensure businesses can thrive amongst a changing work economy and avoid being left behind.







# Wellness is an expected metric.

Employee wellbeing is no longer an added employee benefit. Now, wellbeing is an employer's opportunity to support employees in all aspects of their personal and work lives.

A study by the Global Wellness Institute found that businesses with wellbeing programs reported 21% higher productivity and 22% higher profitability when compared to their counterparts.

It's no surprise that employee happiness, morale, and motivation are all boosted by a positive working environment. The byproduct is a no-brainer: a bevy of focused employees who will consistently perform to the best of their ability. What's clear is that a healthy workplace, be it hybrid or centralised, is critical to a businesses overall performance.

As more information on the positive and crucial benefits associated with supporting employee wellbeing is brought to light, organisations will continue to adopt new measures that capture the financial, mental and physical health of their employees to more accurately predict employee performance and retention.

The future of work is shaping up to look a lot different than the hierarchal business structure we have grown up with. Expectations on both employers and employees continue to expand, as employers search for more agile workers with diverse skill sets and employees search for jobs that honour their values and keep their human aspect at the heart.

Sources:

McKinsey: The future of work after Covid 19

PWC: Workplace of the Future

Harvard Business Review

Global Wellness Institute: The Future of workplace wellness

For more insights, head to The Paper.

↗ [www.smackbang.co/blog](http://www.smackbang.co/blog)

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