



FUTURE OF WORK BEYOND COVID-19:

3 TRENDS HERE TO STAY

June 2020

These are not just random statistics but a true reflection of the times we are in now.

- According to Willis Towers Watson, 30% of American employees will go full time in a work from home mode by end of 2021, as estimated by experts.
- A pulse survey published in i4cp highlights that 80% of organizations are planning to design an effective re-boarding process for employees post Covid-19, like for instance- a return to the workplace playbook or something akin.
- Due to the impact of Coronavirus, more than 1 in 3 companies have implemented hiring freezes across all roles, as per Mercer's latest study.

Covid-19 has contributed to a major shift in the way organizations operate and is perhaps one of the biggest change drivers ever to create such an impact on our business and economy. Never has there been a time in which the role of the HR leaders have been so critical to shaping the future of their business.

Almost overnight, the business ecosystem experienced massive changes- from redesigning supply chains and supporting remote work to dealing with fluctuating consumer demands and ensuring business continuity. The complexity of this pandemic is an indication of the exceptional levels of coordination and communication necessary to reset our organizations today to prepare for tomorrow.

Some countries have started recovering and in some countries the current picture is still bleak, but the fact remains that no one is spared of the repercussions of Covid-19. According to CNBC, more than 30 million people had filed for unemployment in the past 6 weeks (as of April end). In fact the *CEO of Morgan Stanley, James Gorman* is of the opinion that coronavirus-induced global recession may last until 2021.

So this throws a host of challenges and questions for the global HR leaders, like what talents are available? What is really needed now? And most importantly how to bridge the gap and reskill the workforce to adapt the organization with the rapidly changing circumstances.

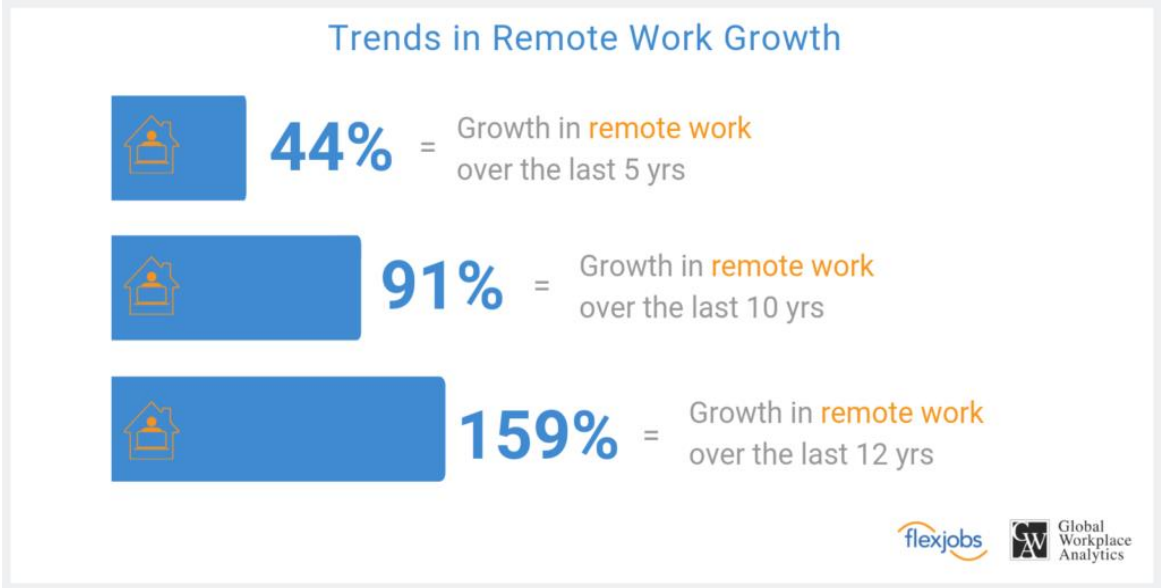
Future Workplace recently surveyed around 350 HR leaders in the US to gain insights into how the workplace is evolving. For instance, *Microsoft* created a guide for the global workforce to support them to work effectively from home during Covid-19. *The EVP and Global Head of Manufacturing of Infosys, Jasmeet Singh* in an article in *EHS Today* mentioned about how this crisis can be seen as an opportunity for the government, educational institutions, employers and employees to come together and collaborate for scaling up our potential.

Some of the visibly major trends to arise in this pandemic are:

Massive surge in remote working

'Office work' will never ever be the same again!

The biggest change that happened overnight was a work from home mandate for almost all businesses (except certain essential services). Although remote working has been gaining popularity with the millennials and steadily growing over the past few years, it didn't really get this big a push that happened courtesy coronavirus.

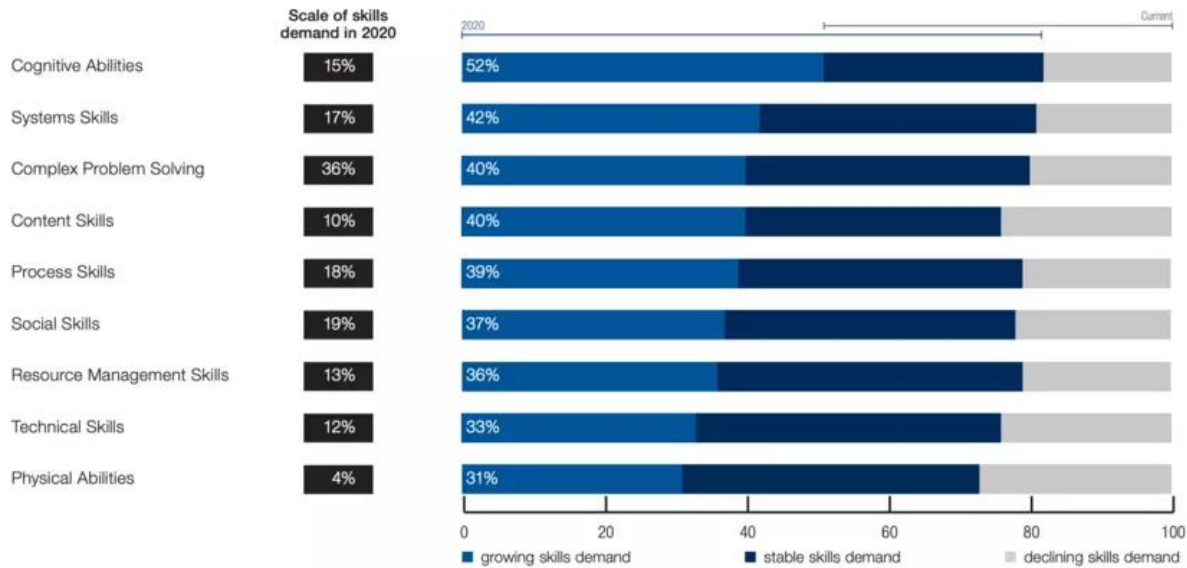


Tech giants like *Facebook* is slated to move permanently towards a remote work set up and *Twitter* has also jumped the bandwagon. Even traditional firms like *Barclays* or *Morgan Stanley* are considering to implement a work from home policy. Most of the work will be done virtually and business travel will reduce drastically. *PepsiCo* has also introduced a flexible work policy for jobs that can be done remotely, by leveraging telecommunication and other means of technology, for the foreseeable future.

A focus on hybrid competencies and reevaluating employees' skillsets

Ever since the workplace became highly complex, there has been a move towards hiring people who can apply their knowledge and insights to work across multiple projects and functions. Patricia Mclagan in her research defined hybrid competencies as skills that comprise of both work related abilities and people skills. Covid-19 has forced organizations to think out of the box and come up with creative solutions for complicated or critical business issues.

Figure 10: Change in demand for core work-related skills, 2015-2020, all industries
Share of jobs requiring skills family as part of their core skill set, %



Source: Future of Jobs Survey, World Economic Forum.

With the disruptions of supply chains and business models, organizations are forced to transform their talent models to usher their workforce in new roles. Many are considering going completely digital as far as training programs and up-skilling employees are concerned. *Research and Markets* forecast that the global e-learning industry will grow to a whopping \$325 Billion by 2025. Organizations like *Amazon*, *SAP*, *PwC* and *Walmart* among others, have plans to re-skill a large chunk of their workforce with new technology. In fact *Amazon* has also pledged support to help London’s small businesses retrain staff post Covid.

Employees’ mental health and wellbeing will become more and more relevant

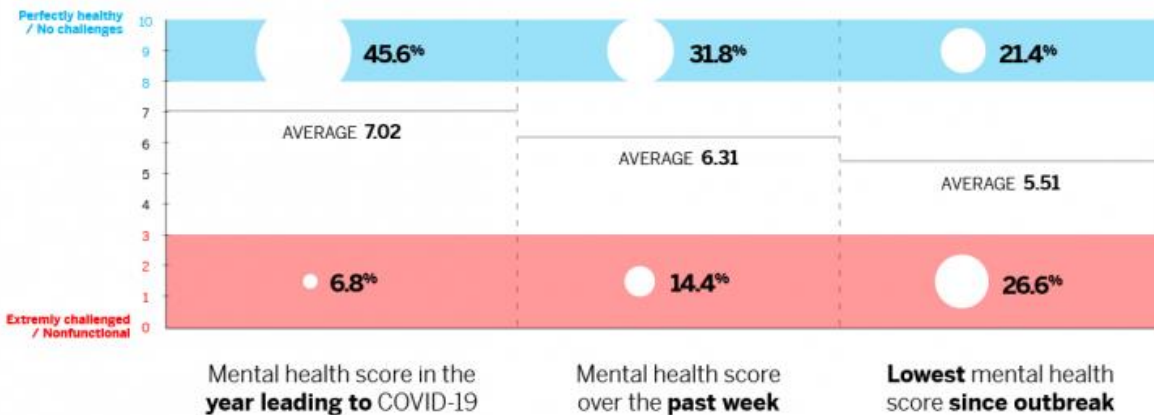
Covid-19 is presenting newer challenges every day and a lot of people are going to face post-traumatic stress, according to *Adam Grant*, a *Wharton School* professor. Working from home for an extended period of time is probably a first time experience for a lot of people. Unable to commute, meet co-workers, or have the familiar working environment is causing anxiety in people and taking a toll on their mental wellbeing.

A report published by *Mental Health America* highlighted how several companies are devising strategies to support workers’ mental health during this crisis. *Chevron Corporation’s “Employee Assistance and WorkLife Services”* program provides employees access to licensed counselors who can help and support them to cope with fear, anxiety or any other concerns that are troubling them. Likewise, staff at *EY* have access to free mobile apps that help in building their emotional resilience.

A recent survey of over 2,000 employees in countries like *Germany*, *New Zealand*, *Australia*, *Singapore*, *UK*, *France*, and the *US* revealed that about 42% have experienced a decline in their mental health since the virus outbreak.

Workers report lower mental health since the outbreak began

% of workers reporting their mental health on a 0-10 scale



Organizations like *Starbucks* have acknowledged this development and have recently started offering mental health benefits and therapy sessions to all of their workers based in US including their eligible family members.

In the current scheme of things, it is the collective responsibility of the HR leaders and the organization to redesign talent planning and management strategies in order to effectively navigate the post-pandemic transition.

About the Author:



Paramita Bhattacharya is an MBA in Human Resource from Symbiosis International University, India and also holds a master's degree in Managerial Psychology from HELP University, Malaysia. She is creatively inclined with a passion for content creation, digital media and understanding consumer behavior, and is at present working as a Content Specialist. Currently her research interests lie in studying the evolving business and work landscape, with a focus in the areas of organization transformation, remote employment and digital nomads.