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NAVIGATING A NEW
SKILLS ECONOMY

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The new skills revolution – Are we ready?

The next industrial revolution has arrived and the world of work is going through massive disruption. Skills have become the new currency in this digital age and for organizations, survival now depends on developing new skills. How we manage and develop new skills will be the key differentiator and also entirely different from how we did it in the past. But how ready are we for this new world order? According to report by Deloitte, while 90% CEOs expect digital transformation to disrupt their company, only 30% think their company is ready with the right skills. Expectations of employees from their employers too have undergone dramatic change. This emphasizes the fact that we are at a critical juncture.

In order to face this challenging and growing need, organizations will not only have to embrace and adapt to new and emerging talent needs and skillsets, but also overhaul the ways in which they hire and manage talent. They will also have to align themselves to the ever-evolving expectations of the modern-day employee. But we must remember one important thing here - while there is certainly a need to push for additional technical skills, there also needs to be a resurgence of honing human skills.

So, what does it take for organizations to navigate the new skills economy? Technology will continue to disrupt the workplace and how organizations reinvent themselves in order to adapt to these new-age demands is what will determine their future. Organizations of today are moving towards more dynamic labor pools and new employment models. With all this, workflows too are changing to absorb the modern worker and adapt to their never known before expectations.

To understand the criticality of navigating the new skills economy, we reached out to industry leaders and experts to get their views on what are organizations doing to adapt and thrive in this new environment, develop talent as a differentiator, drive innovation and transform business.

In this issue, the Big Interview is with Jason Ho, Head of Group Human Resources, OCBC Bank, where he shares his insights and perspectives on his own career trajectory within the bank, the digital transformation initiatives in HR at OCBC, building a culture of experimentation, and the three pillars that support the bank's employer brand – caring, progressive and making a difference.

This edition also features exclusive interactions with Amit Suxena, Vice President & Head of Applications - South East Asia and South Asia Growth Economies, Oracle, where he talks about the state of digital and Cloud adoption in the SEA region and the trends that organizations must keep in mind to accelerate digital transformation; Mayank Parekh, CEO of the Institute for Human Resource Professionals (IHRP) as he shares how the institution aims to strengthen the HR profession in Singapore and enable HR professionals to be key enablers in their organizations; and Peter Cheese, CEO of the Chartered Institute of Personnel and Development (CIPD) where he gives his perspectives and opinions on the transformation of the HR function over the years, the innate ability of the HR profession to make an impact, and what the HR leaders need to do to align the HR strategy with the business outcomes. You will also get to read an article by Alfredo Behrens that focuses on the largely understated role of demographics, a slow but sure driver of change that may challenge the capacity of businesses to attract talent or retain the good talent they already have.

As we inch closer to People Matters TechHR Conference in Singapore scheduled for 28th February 2019 at Marina Bay Sands and amplify our efforts to make it a success, we invite you to be a part of our journey in making HR mission critical to business.

As always, we would be happy to hear your views, comments and suggestions regarding our stories.

Happy Reading!
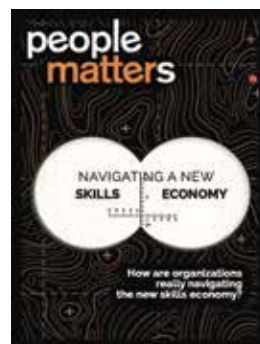**Esther Martinez Hernandez** EDITOR-IN-CHIEF

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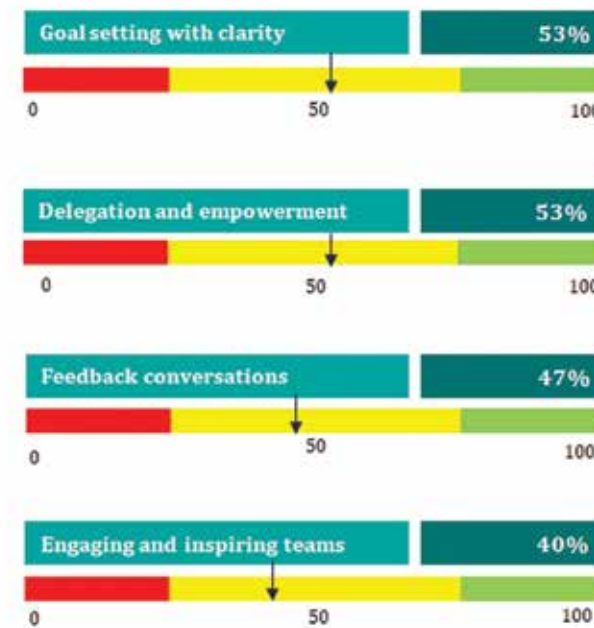✉ → ester.martinez@peoplematters.in

THE COVER STORY (BEHIND THE SCENE)

one shot cover! excellent!

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COVER STORY 42

PREPARING FOR WHAT'S NEXT

By **Suparna Chawla Bhasin**

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Area/Competency	Title of the Programme	Programme Director(s)	Duration	Venue	Area/Competency	Title of the Programme	Programme Director(s)	Duration	Venue
General Management	Basic Leadership Skills	Fr.Antony Uavari, S.J & Sunil Sarangi	July 23-27, 2018	XLRI	**Marketing**	Customer Cenricify & Building Customer Focussed Organization	Sanjeev Varshney & N. Rajkumar	August 6-8, 2018	XLRI
	Basic Leadership Skills	Fr.Antony Uavari, S.J & Sunil Sarangi	September 3-7, 2018	XLRI		Putting People First: Legal, Ethical, Moral & Spiritual (LEMS) spaces of Corporate Decision-Making	Fr. Ozzie Mascarenhas SJ & Paramjyot Singh	August 20-22, 2018	XLRI
	Basic Leadership Skills	Fr.Antony Uavari, S.J & Sunil Sarangi	November 19-23, 2018	XLRI		Marketing Analytics for Effecting Marketing Planning	Sanjeev Varshney & N. Rajkumar	September 4-8, 2018	XLRI
	Basic Leadership Skills	Fr.Antony Uavari, S.J & Sunil Sarangi	February11-15, 2019	XLRI		Professional Sales Management	Pingali Venugopal	February 18-22, 2019	XLRI
	Interactive Managers: Communicating for Management Success	Rahul Kumar Shukla	September1-20, 2018	XLRI	**Organizational Behaviour**				
	Think Critically, Decide Swiftly and Communicate Effectively	Rahul Kumar Shukla	December 4-6, 2018	XLRI		People Analytics	Gloryson R B Chalil	August 6-9, 2018	XLRI
	Creativity, Problem Solving & Decision Making	Tamonas Gangopadhyay	January 8-12, 2019	XLRI		Teamwork Competency for High Performance	M G Jomon	September19-22, 2018	XLRI
	Presentation Matters : Mastering the Art of High-Impact Presentations	Sunil Kumar Sarangi & Rahul Kumar Shukla	January 21-25, 2019	XLRI		Interpersonal Effectiveness through Communication Skills	Manish Singhal	September24-28, 2018	XLRI
	Talent Acquisition: Tools and Techniques	M. Srimannarayana	January 28-31, 2019	XLRI		Interpersonal Effectiveness through Communication Skills	Manish Singhal	January 21-25, 2019	XLRI
	Resolving Management Dilemma: Mapping Ethical and Moral Competencies	Fr. Ozzie Mascarenhas SJ and Sr. Doris D'Souza AC	February 18-20, 2019	XLRI		Leadership Excellence through Self-Discovery	Manish Singhal	October 8-11, 2018	XLRI
Human Resource Management						Designing and Implementing Coaching and Mentoring for Talent Management	M Srimannarayana	December 4-8, 2018	XLRI
	Strategic Industrial Relations	Pranabesh Ray	July 23-27, 2018	XLRI		Leading Teams for Synergy	Manish Singhal	February 4-8, 2019	XLRI
	Prevention of Sexual Harassment at Workplace	Tina K. Stephen	September 3-4, 2018	XLRI	**Organizational Behaviour / Human Resource Management**				
	Assessor Certification Program on Assessment Centre Approach to Competency Mapping	R K Premarajan	September 3-7, 2018	Mumbai		HR Business Partnership	Gloryson R B Chalil	July 16-19,2018	XLRI
	Assessor Certification Program on Assessment Centre Approach to Competency Mapping	R K Premarajan	February18-22, 2019	Delhi	**Organizational Behaviour / Strategy**				
	Managing Training: Design, Delivery and Impact Assessment	M Srimannarayana	September17-21, 2018	XLRI		Business Acumen for Leadership Excellence	Manish Singhal & Atul Pathak	November19-23, 2018	XLRI
	Labour Laws for Managers	P K Padhi	September24-28, 2018	XLRI	**Production, Operations & Decision Sciences**				
	Certification Programme on The Art and Science of Competency Based Interviewing	R K Premarajan	November 1-2, 2018	Bangalore		Business Analytics with R	Amitava Mukherjee	October 3-5, 2018	XLRI
	Human Resource Development	M Srimannarayana	November 2-16, 2018	XLRI		"Measuring, Monitoring, Maintaining and Improving Service Quality"	Amitava Mukherjee	November12-14, 2018	XLRI
	Leadership Competency for Star Performance	M G Jomon	November14-17, 2018	XLRI		Project Management	Rajiv Misra	November 19-23, 2018	XLRI
	Empowerment & Leadership for Women Executives	Anita Sarkar	January 14 -18, 2019	XLRI		Data Analytics and Visualization	S K De	December17-21, 2018	XLRI
	Career Development and Talent Management	R K Premarajan	January 17-19, 2019	Mumbai		Marketing Research and Analytics with R	Amitava Mukherjee	January 9-11, 2019	XLRI
	Effective Performance Management	Pranabesh Ray	Jan 28 - Feb 1, 2019	XLRI		Supply Chain Analytics	T AS Vijayaraghavan	February 18- 22, 2019	XLRI
	Talent Managment for Line Managers	M Srimannarayana	February 4 - 8, 2019	XLRI	**Strategy**				
	HR Audit-Leading to Internal Auditor Certification	M G Jomon	February11-14, 2019	XLRI		Business Turnaround and Growth Strategy	Indrajit Mukherjee	August 6-9,2018	XLRI
Human Resource Management/ Strategy	Design Thinking for High Business Performance	Soumendra Bagchi & Rajeev Sharma	December 4-6, 2018	XLRI		Strategy Innovation and Leadership	Munish Kumar Thakur	December 10-12, 2018	XLRI
						Strategic Thinking	Munish Kumar Thakur	February11-13,2019	XLRI
Economics/ Strategy	Out-think! - How to use game theory to outsmart competition	Sumit Sarkar	February 25- 26, 2019	Bangalore		Blue Ocean Strategy	Apalak Khatua	September03-04,2018	XLRI
						Blue Ocean Strategy	Apalak Khatua	February 11-12, 2019	XLRI

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A FINANCE-TALENT STRATEGY FOR THE LONG TERM

ACCA - People Matters Research Study

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People Matters values your feedback. Write to us with your suggestions and ideas at editorial@peoplematters.in

Tech is not enough: Growth mindset in the digital age

Cultivating a growth mindset is no longer an option today. Organizations have started realizing that equipping the workforce with the latest tools and technologies will be futile unless a growth mindset that facilitates innovation, learning, problem-solving and growth, is present. All the experts who contributed to the cover story have eloquently explained that technology is just an enabler to facilitate change and a successful transformation needs a culture of growth and development. As businesses encounter new challenges and solve unique problems, the room for rigid and static workplace cultures will reduce further and organizations will need to focus on creating organizational cultures that will be the breeding grounds for growth. From the employee perspective, in an ever-evolving and volatile job market, a growth mindset will be valuable. A combination of intelligent technologies and a growth mindset will help organizations become more efficient, productive, and future-ready.
- DIVESH NAYYAR

JANUARY 2019 ISSUE

Shaking things up – Blockchain and HR

It was really interesting to read the applications of Blockchain in HR. The use of Blockchain in regulating the gig economy, fool-proofing recruitment, and helping safeguard sensitive data can surely help employers and organizations deftly tackle some of the new-age workforce challenges in HR today. I believe most business leaders and managers aren't able to fully comprehend Blockchain, and that is why the technology needs to be understood and explored thoroughly by non-IT leaders in order to make the most of it. I looked up the Andrew Spence whitepaper mentioned in the article and recommend that every HR professional do the same; it provides a simple and actionable roadmap on how to make the most of Blockchain. I am personally really excited to see how the future of HR will be shaped by technologies like Blockchain, Artificial Intelligence, and Machine Learning.
- PARAS MANIAR

When in clannish countries, do as clans do!
The insightful article by Alfredo Behrens on how

I agree with him that most business schools focus on American management theories and models, and fail to consider how their national culture and identity shape management practices. The observation that trustworthiness is a critical component of the management policies is astute and profound; however, most management strategies fail to take it into consideration. We need to adopt management styles that resonate with the workforce, instead of imposing foreign practices. I believe that by demonstrating the importance of integrating local culture, norms, and sensibilities in workforce management policies, HR can play a decisive role in making management practices more effective and solve the business-critical challenge of sustaining a productive, motivated, and engaged workforce.
- SAMALA REDDIYAR
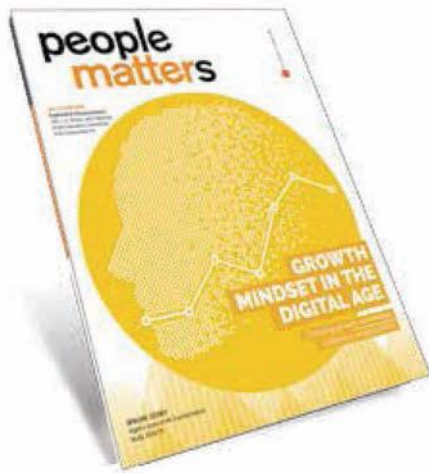
Leading to Transform; Transforming to Lead

Suphachai Chearavanont and Kulshaan Singh's interviews are a testament to the fact that leaders all over the world are facing similar challenges. Preparing for an uncertain future and helping over 300,000 employees in their individual transformative journeys is no easy feat, and yet, the C.P. Group has proved that a focused and value-driven leadership is key to this process of change. It is heartening to see that transformation and innovation in the Charoen Pokphand Group have been intimately linked to building new capabilities in the employees. I am also extremely elated to find out that major business conglomerates, like the C.P. Group, are driving the sustainability agendas and adopting environmentally-conscious business practices. It was humbling to read about Mr. Suphachai Chearavanont's leadership journey, and his many, many achievements. Thanks to People Matters for introducing us to such prolific leaders!
- RUTHVIK BABBAR

We want people to use their education for innovation

The Q&A with Udacity's Kathleen Mullaney was extremely informative. Learning about the values that drive Udacity and how it is going above and beyond to help professionals take charge of their careers was inspiring. I am glad to know that Udacity is really going all out to 'democratize education' and helping people innovate themselves in the process. Mullaney's take on the changing skills landscape and building a culture of continuous learning is extremely pertinent and should be heeded by organizations to prepare for the future of work. I really like the idea of doing away with the concept of passing with a low grade! This will ensure that learning is taken seriously and chosen voluntarily, as opposed to being imposed top-down. Mullaney's advice to L&D professionals is insightful – give learners the space to learn and support them with learning programs that are relevant.
- AMRIT AKOJWAR

Power and Millennials

Once again, Gurucharan Singh Gandhi has penned an extremely relatable and thought-provoking article. As someone who has witnessed the way millennials have forced organizations to re-evaluate and re-design their policies, I can attest to the fact that power isn't a top priority for millennials, at least at the beginning of their careers. As pointed out by Gurucharan, they are driven more by meaningful work, joy and happiness, experiences, freedom, and contentment. With millennials set to become the largest constituent of the workforce, one thing is abundantly clear; traditional hierarchical structures and career progression cycles simply won't do anymore. What's more, as millennials themselves start taking up leadership roles and start wielding influence, the way work gets done will evolve further. I, for one, am really looking forward to how this generational shift impacts the business world.
- SUMUKHA MONANGI

Low Effort, High Impact HR

Alight's State of HR Transformation Study 2018-19 provides a comprehensive understanding of the current challenges and opportunities in the HR landscape. The growing clout of the HR function can be attested by the fact that HR is expected to create and implement business strategies, instead of simply delivering on them. There is no room for being complacent, and as discussed in the study, HR needs to step up its tech evaluation and adoption game. By breaking down the meaning of the terms transformation and agility, the study accomplishes in providing practical insights on how HR leaders and professionals can respond to change. It reinforces the importance of technology and analytics to help HR navigate contemporary challenges. HR leaders and professionals should thoroughly examine the trends highlighted in the study, and use its findings to design low-effort and low-cost digital solutions.
- APARNA SARVESH

Skilling the HR team in analytical thinking will be the best investment

Dr. Fermin Diez's observation that HR leaders and professionals need to embrace the power of numbers and analytics is spot-on. He rightly points out that there is too much focus on changing the processes, whereas an effective model of change management will also strive to change mindsets. In order to ensure that businesses retain a competitive edge, the HR needs to leverage analytical insights to attract and engage the best talent. Businesses will turn to HR to find solutions to business-critical challenges and further digital transformation. However, as Dr. Diez suggests, hiring and retaining people with the right skills, and training them for leadership roles is critical. I believe that in the very near future, HR will be able to attain a permanent seat at the table and will be calling the shots on business-critical issues.
- ABHISHEK MALHOTRA

{WRITE TO US NOW BY SCANNING THIS CODE}

SKILLS
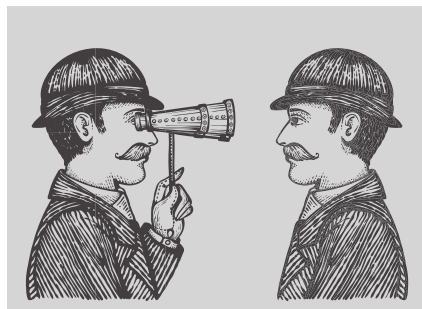# Digital technologies essential
to bridging the skills gap in India

A new report from Accenture outlines an approach to bridging the skills gap that, if not addressed, could result in India forgoing as much as US$1.97 trillion in gross domestic product (GDP) growth promised by investment in intelligent technologies over the next decade. The report, "Fueling India's Skill Revolution," identifies the skills that are rising in importance across most job roles as intelligent technologies transform the nature of work. It notes that skills such as complex reasoning, creativity, and socio-emotional and sensory perception cannot be taught through traditional teaching and learning. The

report includes a framework that combines a suite of innovative learning methods grounded in neuroscience research to make skills development more effective, enabling organizations to reskill their people at scale while providing learning experiences that are more tailored to the individual. The approach is based on Accenture's own 'New Skilling' framework — which helped more than 160,000 Accenture employees around the world become conversant in the latest IT skills and more than 100,000 to be job-ready in less than two years. The report also recommends four actions that stakeholders in India — including government departments, industry bodies, academia, non-profit organizations and corporates — need to initiate to ensure that the country's workforce has the skills needed for the digital economy.

TALENT ACQUISITION
Recruitment budgets to increase by 34%: Mercer-Mettl

The recently launched report "State of Talent Acquisition-2019" by Mercer-Mettl reveals that companies in India are expected to increase recruitment budgets 34 percent this year. The report revealed that 76 percent of respondents feel that talent acquisition will be a challenge for companies in 2019, 78 percent stated that "attracting quality talent" is one of the big-

gest challenges for them while 38 percent stated that "managing hiring drives" is what they struggle with the most.

FUNDING
Talentedge picks up stake in GreyCampus, to invest 1 bn

Online interactive learning solutions platform Talentedge which provides live and interactive digital learning for working professionals, has acquired a "significant" stake in edtech firm GreyCampus for an undisclosed amount. Talentedge is also planning to invest Rs 1 bn towards driving inorganic growth and strengthening its position in the edtech segment this year, and is also in talks with more players in this space to

further consolidate its position. GreyCampus offers digital certification-training courses for working professionals in the areas of project management, Big Data, data science, service management, and quality management through live-online, classroom, and online self-learning courses modes. The investment marks Talentedge's first of several strategic investments in this space as it endeavors to expand its width and depth in the edtech space as the go to education platform for working professionals.

FUNDING
CareerArc raises $30 mn to drive product innovation, sales & marketing

CareerArc, a global leader in HR technology, has raised a $30 million growth equity round led by PeakEquity Partners. The company, founded in 2009, will use the

investment to fund an aggressive expansion plan to support product innovation, accelerate sales and marketing efforts to strengthen its market position. The transaction will enable CareerArc to build on its long history of providing innovative HR technology solutions, leverage its strong SaaS technology platform, and grow share in a multi-billion dollar addressable market. CareerArc combines social recruiting and virtual outplacement solutions to help organizations, including many of the Fortune 500, maximize their employment brand.

JOBS
About 1.09 crore jobs were lost in India in 2018

The latest data by the Centre for Monitoring Indian Economy (CMIE) brings bad news for the labor market as it sheds light on the rising unemployment rate in the country. As per CMIE database on "Unemployment Rate in India", the estimated unemployment rate rose to a 27-month high of 7.38 percent in the month of December 2018 and the total number of people employed fell by about 1.09 crore, according to CMIE data. In December 2017, a total of 40.78 crore people were employed, while in the month of December 2018 the number fell to 39.69 crores. Besides the increase in the unemployment rate, there has also been a decline in the labor participation rate (LPR). The data based on the panel size of over 1, 58,000 households in the country further highlight that the rural areas are the worst hit by the rising
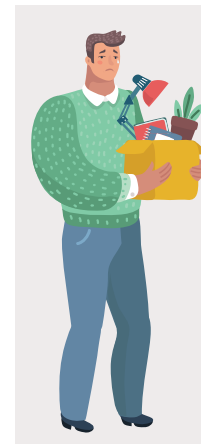
unemployment. Out of the lost 1.09 crore jobs in the last 12-month period, about 83 percent or 91.4 lakh jobs were lost in rural areas. Women were also majorly impacted by job losses as women accounted for 0.88 crores jobs, while men lost only 0.22 crores job. Interestingly men in urban areas gained 5, 00,000 jobs, whereas rural men lost 0.23 crore jobs. About 37 lakhs salaried employees lost jobs in 2018 with people belonging to age groups between 40 years to 59 years keeping their jobs, while all other age groups saw jobs shrinking.

ACQUISITION
OLX Group acquires Aasaanjobs

The global online marketplace, OLX Group has acquired Aasaanjobs, the recruitment platform for blue and grey-collar jobs in India to further strengthen its jobs vertical. While the amount of the acquisition remains undisclosed, OLX wants to tap into the massive untapped opportunity in the large unregulated blue/grey collar jobs segment in India. Asaanjobs was founded in 2013 by Dinesh Goel, along with Aditya Gupta, Gaurav Toshniwal, Kunal Jhadav and Siddhartha Das and was inspired by the large unregulated blue/grey collar jobs segment in India. Over the last couple of years, OLX's jobs categories have been growing organically in India. With this acquisition, the company aims to further work towards its commitment to growing its verticals strategically and leverage technology for better user experience on the platform.

AUTOMATION
APAC staring at job losses due to automation

Underlining the lack of preparedness for the future of work, technological disruptions will lead to significant job losses in the Asia-Pacific region by the year 2030. The Asia-Pacific region is highly vulnerable as per the findings of the report by the Pacific Economic Cooperation Council (PECC). Comprising the results of a survey that examined the responses of 529 regional policy experts on the developments and challenges unique to the APAC region, the top findings of the 13th annual State of the Region report reveals that advancements in technology will impact more than half of the workforce in Asia, and up until the year 2030, one can expect

more losses than gains in employment opportunities. The report also highlights that 64 percent of the respondents expect a dip in the number of clerical roles; 59 percent predict a reduction in plant and machine operations staff; 58 percent believe that the number of laborers in mining, construction, manufacturing, and transportation will go down; and 56 percent think that employees in personal services and sales roles will reduce while the labor markets, social security systems, and the education systems – all are woefully underprepared to face the challenges that will be brought on by the future of work.

PARTNERSHIP
Allsec Technologies ties up with Bahwan CyberTek for HR Services

In an effort to consolidate its presence in the ME & African markets, Payroll Service Provider, Allsec Technologies, has signed a strategic partnership with Bahwan CyberTek (BCT), to offer platform-based solutions in the areas of Human Resource Management System (HRMS), Business Expenses Management, and HR Compliance. Oman-based BCT is an IP-based digital transformation solutions and software services provider and a systems integrator for over 1000+ customers, including Fortune 500 companies. The new partnership aims to diversify BCT's product portfolio with Allsec's comprehensive "low touch" digital HRO offerings with an interesting mix of tech levers like

RPA, BOTs, Mobile Apps, smart analytics and digital statutory solutions. MEA is a high growth market and BCT with its established presence in the region will help Allsec to scale and monetize its services capacities available for 37 countries.

SUCCESS PERSONIFIED IN THE
FOURTH INDUSTRIAL REVOLUTION:
WHERE DO INDIAN EXECUTIVES STAND?

Deloitte Global's second-annual Readiness study titled Leadership in the Fourth Industrial Revolution: Faces of progress, found that a year further along in their Industry 4.0 journey, leaders are more knowledgeable about the effects Industry 4.0 is having on their businesses, their industries, and the world around them, and uncovers how leaders are taking action to address this new, deeper level of knowledge, where they are making the most progress, and what sets the most effective leaders apart.

SOCIAL IMPACT—CUSTOMERS ARE THE DRIVING FACTOR IN ORGANIZATIONAL SUCCESS AND MOTIVATION FOR SOCIETAL IMPACT

Indian executives rely more on customer satisfaction and much less on societal impact when evaluating their organizations' annual performa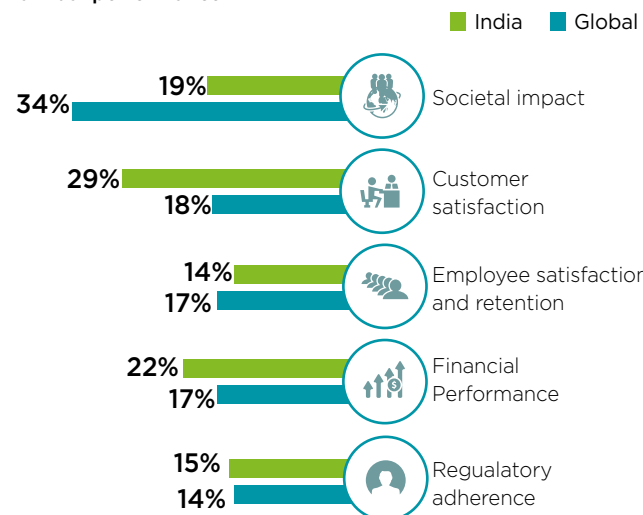nce. When they do undertake initiatives to have a positive social impact, Indian leaders express much more often that it is due to the expectations of their customers.

Which of the following are the most important factors your organization uses to measure success when evaluating its annual performance?

■ India ■ Global

- Societal impact — India 34%, Global 19%
- Customer satisfaction — India 29%, Global 18%
- Employee satisfaction and retention — India 14%, Global 17%
- Financial Performance — India 22%, Global 17%
- Regulatory adherence — India 15%, Global 14%

What, in your view, motivates your organization to undertake initiatives it hopes will have a positive social impact?

- Opportunity to generate new revenue streams — 45% / 46%
- Necessary for sustaining/growing our business — 44% / 46%
- Customer expectations — 53% / 40%
- My organizations culture/policies — 47% / 43%
- Public opinion/security brand protection — 31% / 35%
- Keeping up with competitors — 35% / 40%
- Shareholder expectations — 18% / 18%
- Employee expectations — 28% / 33%

● India ● Global
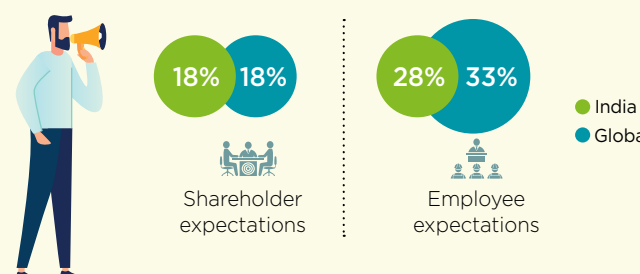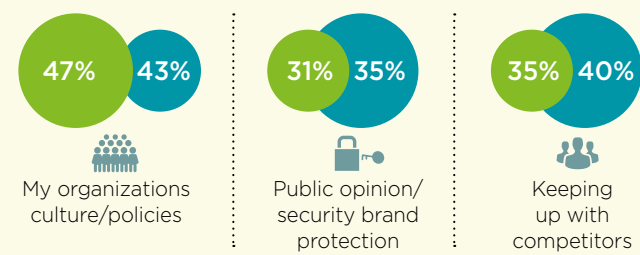
SOCIAL IMPACT—FINDING SUCCESS WITH SOCIALLY-DRIVEN PRODUCTS

Indian executives are taking action to have an impact: 85 percent say their organizations have developed a product or service to make a more positive impact on society; and they are finding success as a result: Indian organizations are more likely to have generated new revenue streams from these changes and believe social initiatives are more often contributing to profitability.

● India ● Global

- **85% 73%** — We have developed or changed a product or service to make a more positive impact on society or the environment in the past year
- **67% 53%** — We have generated new revenue streams by developing or changing products or services to be more socially or environmentally conscious
- **56% 48%** — Social initiatives more often than not contribute to our profitability

STRATEGY—ROBUST DECISION-MAKING PROCESSES RELATED TO INDUSTRY 4.0

Fifty-eight percent of Indian leaders – the most of any country – say their organization has a clearly defined decision-making process compared to just 29 percent globally. And, their decision-making processes are more inclusive of a diverse set of stakeholders, based on data-driven insights, and more often go beyond financial returns to include societal impact.

Which statement best represents your personal views?

- India 35% / 65%
- Global 31% / 69%

● In general, I believe I have permission from my leadership to fail and learn in the context of innovation
● I rarely believe I have permission from my leadership to fail even in the context of innovation
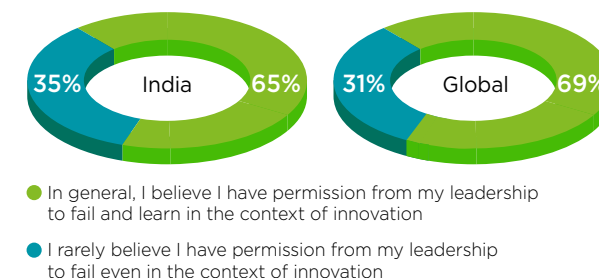
To what extent do you agree with the following statements regarding how major strategic decisions related to Industry 4.0 are made in your organization?

● India ● Global

- My organization has a clearly defined decision-making process — 58% / 29%
- Decisions are made after input from a diverse and inclusive set of stakeholders — 32% / 20%
- We have been utilizing data-driven insights more in our decision making — 32% / 17%
- We go beyond financial returns and include societal impact in our decision making — 15% / 4%
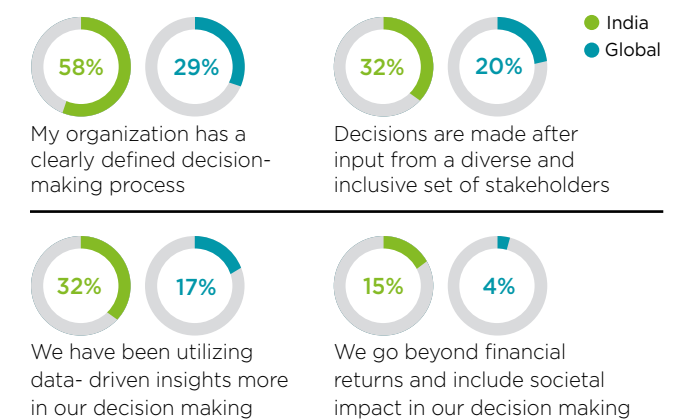
TECHNOLOGY—CONCERNED ABOUT, AND TAKING ACTION FOR, THE ETHICAL USE OF TECHNOLOGIES

Indian executives are far more concerned about the ethical usage of Industry 4.0 technologies and are taking action. Forty percent say their leadership has frequent discussions about the ethical use of these technologies, compared to 29 percent globally, and 22 percent say they are exploring or have put in place policies related to their ethical use.

To what extent do you agree with the following statements with regard to the ethical use of technology?

- My organization is highly concerned with ethically using Industry 4.0 technologies — 30% / 55%
- Our leadership has frequent discussions about the ethical use of Industry 4.0 technologies — 29% / 40%
- Our leadership understands the potential ethical ramifications of Industry 4.0 technologies — 46% / 50%
- Our leadership is concerned about our organization being harmed by others unethical use of Industry 4.0 technologies — 25% / 32%
- My organization is exploring policies to put in place, or already has policies in place, related to the ethical use of Industry 4.0 technologies — 12% / 22%

● India ● Global

Which statement best represents your personal views about your organization's Industry 4.0 technology investments?

- India — 41% / 59%
- Global — 33% / 67%

● We invest in new technologies to disrupt the market
● We invest in new technologies to protect our business from disruption

NEWSMAKER OF THE MONTH
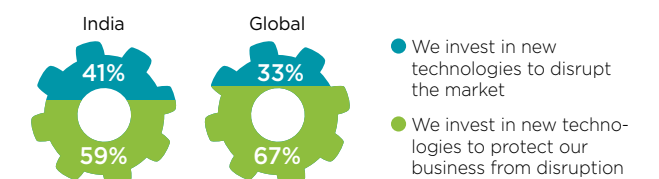
Indra Nooyi
A "mentor + inspiration"

She needs no introduction. She is one of those powerful women who have made a mark on the world and have been an inspiration to many. She is Indra Nooyi, who stepped down as the CEO of PepsiCo and who is now being considered to head the World Bank after the unprecedented and abrupt resignation of the incumbent World Bank president Jim Yong Kim, three years ahead of his term expiring.

Indra Nooyi's exit from PepsiCo as the CEO marked the end of her illustrious career wherein she had clocked 24 years in total, with 12 years as the leader of the organization. From being ranked among Forbes' most powerful women to serving on US President Donald Trump's Strategic and Policy Forum wherein she was a part of a team advising the president on economic issues, Nooyi has exhibited a "proven track record of leadership", "experience in managing a large organization with international exposure and familiarity with the public sector" and "a firm commitment to and appreciation for multilateral cooperation" — qualities that the Bank is looking for in its next leader.

While the decision on who will occupy the top post at the World Bank is "fluid and in its initial stages and early front-runners and candidates often fall off the radar, or withdraw from consideration, before the president (Donald Trump) makes his ultimate pick", if selected to the post, Nooyi, who grew up in India and completed a degree in business at the Indian Institute of Management in Calcutta, would become the first person of Indian origin to take on the role. Nooyi is yet to comment publicly on whether or not she would be willing to accept the appointment. The other candidates for the role include David Malpass, a top official at the Treasury Department, and Ray Washburne, the president of the Overseas Private Investment Corporation, among other candidates.

Nooyi is being considered to head the World Bank after the unprecedented and abrupt resignation of World Bank president Jim Yong Kim, three years ahead of his term expiring

APPOINTMENTS

AXIS BANK APPOINTS AMITABH CHAUDHRY AS MD AND CEO

Axis Bank has appointed Amitabh Chaudhry as the new Managing Director and CEO. Amitabh is the former MD and CEO of HDFC Standard Life Insurance Company and has also been associated with Infosys BPO Limited (known as Progeon Limited) for about three years in the past.

THYSSENKRUPP INDUSTRIES APPOINTS VIVEK BHATIA AS MD AND CEO INDIA

German industrial giant thyssenkrupp has appointed Vivek Bhatia as the new Managing Director and Chief Executive Officer. Bhatia was earlier the CEO - Asia Pacific at thyssenkrupp AG, and prior to that, he led strategy, markets, and development for the Asia Pacific region for the Group.

CORNERSTONE ONDEMAND APPOINTS KARTIK KRISHNAMURTHY AS MD

Cornerstone OnDemand has appointed the Kartik Krishnamurthy as Managing Director for its Asia Business. Before joining Cornerstone, Kartik was with ADP as Senior Director & MNC Product Sales Leader, APAC and held multiple roles at the organization.

JINDAL STEEL AND POWER APPOINTS SUDHANSHU SARAF AS CEO OF STEEL BUSINESS

Jindal Steel and Power Ltd. has appointed Sudhanshu Saraf as Chief Executive Officer of its steel business. Saraf is an alumnus of the Institute of Technology, Banaras Hindu University, and has been associated with Jindal Steel & Power for the last three years in the capacity of a consultant.

MULLEN LINTAS APPOINTS VIKAS MEHTA AS CEO

Mullen Lintas has appointed Vikas Mehta as the Chief Executive Officer. In a career spanning nearly two decades, Vikas has spent over twelve years with the global MullenLowe Group, working in multiple countries across the Asia-Pacific region.

RBL BANK APPOINTS PANKAJ SHARMA AS COO

RBL Bank has appointed Pankaj Sharma as its Chief Operations Officer. Previously, Sharma worked with Axis Bank where he was heading the retail operations. Sharma has also been associated with GE Countrywide, ICICI Bank, and ICICI Prudential Life Insurance in the past.

NETFLIX APPOINTS SPENCER NEUMANN AS CFO

Netflix has appointed Spencer Neumann as the company's Chief Financial Officer. Neumann is an accomplished media and financial executive who was most recently the CFO of Activision Blizzard. He has also held several senior positions at The Walt Disney Company.

ELIXIR CONSULTING APPOINTS MAYA NAIR AS EXECUTIVE DIRECTOR

Elixir Consulting has appointed Maya Nair as the new Executive Director of the company. Prior to Elixir Consulting, she was working with IBM as Social Media and AgileTA leader.

DIAGEO APPOINTS ARIF AZIZ AS CHRO

Diageo has appointed Arif Aziz as Chief Human Resource Officer. Before joining Diageo, he was working with GE Gas Power Systems as Global HR Head and previously worked in multiple businesses of GE like Power, Healthcare, Industrial, Energy, GE Global Research.

AMERICAN EXPRESS APPOINTS KABIR JULKA AS CHRO

American Express India has appointed Kabir Julka as the Chief Human Resources Officer, India. In his most recent role, Kabir was the Vice President, HR – Greater China & South East Asia in Hong Kong for American Express.

KEC INTERNATIONAL APPOINTS SOMRAJ ROY AS CHRO

KEC International has appointed Somraj Samin Roy as Chief Human Resources Officer. Before joining KEC, Somraj has worked with companies like Larsen & Toubro and Reliance and has strong work experience in areas like Talent Management and Capability Development.

SURBANA JURONG APPOINTS CARMEN WEE AS GROUP CHRO

Surbana Jurong has appointed Carmen Wee as the Group Chief Human Resource Officer. Prior to this, Wee was the Global Vice President, Human Resources at AVEVA. Her interest and expertise include global markets and emerging economies in Asia, the Middle East and Latin America in the technology space.

AEGIS APPOINTS VIKAS DUA AS VP HR

Aegis has appointed Vikas Dua as Vice President – HR. Prior to Aegis, Dua worked with Concentrix as Senior Group Leader, Human Resources and has also worked with start-ups organizations such as Wipro and Concentrix in the past.

UBER APPOINTS PAVAN VAISH AS HEAD OF CENTRAL OPERATIONS

Uber has appointed Pavan Vaish as the new Head of Central Operations. Pavan was the co-founder and CEO of Daksh e-services, and grew it to a 40,000 people strong organization, while expanding its geographic footprint across Latam, Europe and Asia.

Gearing up for an accelerated pace of change

The Workforce Institute at Kronos predicts that 2019 is set to be the year where organizations will accelerate their journeys to be agile and begin using the knowledge, insights, and lessons that have been learned in the last few years. Here is a snapshot of what is predicted!

By **Manav Seth**

Predicting the future with an absolute certainty is impossible, however, in order to prepare for the future, it is important to identify trends from the past, and the present, and set viable goals. The Workforce Institute at Kronos that provides research, education, and insights on global workplace issues has revealed its 2019 workplace trends predictions, and has touched upon a variety of pertinent issues for HR that include the impact of technology, changing workforce composition, scarce talent, and complex labor challenges. The projections indicate that 2019 is set to be the year where organizations will accelerate their journeys to be agile and begin using the knowledge, insights, and lessons that have been learned in the last few years. Here is what the projections mean:

Technology

Technology is expected to directly or indirectly impact all workforce related trends in the near future. On the one hand, Artificial intelligence (AI) and Machine Learning (ML) are expected to provide 'actionable insights for employee and business goals' by helping make sense of the humungous amounts of data that is already being collected. And on the other hand, leaders and managers will have to be trained in new leadership and manage-

ment styles that are inspiring, inclusive, and engaging. Unsurprisingly, technology will play a significant part in this process as well. While with regular and digestible access to workforce data trends – like scheduling accuracy, absenteeism, overtime usage and burnout – predictive analytics will shine, helping organizations eliminate potential issues before they arise, Intelligent automation will free up managers from admin-heavy tasks – like managing schedules, approving time-off requests and shift changes – while encouraging data-driven decision-making to provide clarity about what is equal versus what is fair. In addition, intelligent technology will pave way for a fairer workplace and help employers increase compliance. "Technology will be vital for organizations to manage scheduling-related mandates, ensure unbiased practices, monitor fatigue and overtime management, and ensure employees are paid accurately and fairly – all while leaning on analytical insights to expose risky managerial practices buried in a sea of employment data."

HR Challenges

Examining the impact of workforce trends on HR is important in order to anticipate challenges and roadblocks. The talent war is set to intensify, traditional roles will evolve, and effective people management

> Mobile-friendly processes, self-service features, and immediate access to real-time data in a consumer-grade technology wrapper will help drive the next iteration of the flexibility phenomenon, as predictability of anytime work will empower employees to be more productive, make more intelligent decisions, and be more engaged

will require using advanced tools. Interestingly, employers are also expected to foolproof the future of their employees in the event of a disaster or a tragedy. Let's take a look at how these trends will pose a challenge for HR leaders and professionals:

Talent: If you think that scouting for talent has become increasingly challenging in the past few years, gear up, because this year, it will get even tougher. Several factors like shrinking talent pools, evolving job roles, and changing work structures will increase the pressure on HR to source and retain the best talent. To attract top talent, the Workforce Institute says, that companies will turn to honing next generation leaders and managers. "While an employer's brand, innovative hiring technologies and proactive recruiting practices are more important than ever, it's organizations with the best people managers that will ultimately prevail. Organizations will place an increased focus on leadership development as a retention strategy – especially as millennials flock to middle management – and measuring manager effectiveness will be HR's top challenge in 2019."

Changing Roles: HR will struggle to align emerging roles and job-specific skills with traditional job titles and conventional hiring practices. With the rise of certificate and micro-credential programs, employers will have to embrace new approaches to identifying skills. "As yesterday's jobs get augmented by automation, new skills will be required for traditional 'blue-collar' roles. Employers must revamp their hiring profiles and remove traditional job requirements to tap into this new pool of qualified candidates who will staff the shop floor, store floor, hospital floor, and top floor of the future."

Disaster Preparedness: In the age of frequent and often devastating, natural and manmade disasters, organizations will need to revamp their disaster policies, processes, and capabilities. In order to effectively respond to crises, employers will have to design robust rebuilding and support strategies for their employees that put HR, operations, and payroll at the center stage in the lives of affected employees. "With more emphasis on company culture, caring, and "doing what's right" in a world where disasters – and a company's

> The gig economy and emergence of the 'occasional-time worker' will force organizations to replace traditional hiring and scheduling processes with systems that enable workers to choose when, where, and how long they work

response to them – are frequently in the news, there is a new level of expectation for an organization's response, responsibility and employee benefits… Sustainability plans that today primarily account for company assets and data will need to incorporate employees and their families."

Challenges of the Labor Markets

The world over, labor markets will experience an upheaval of sorts, partly due to the changes in their composition and partly due to the uncertain political and economic conditions. "The gig economy and emergence of the 'occasional-time worker' will force organizations to replace traditional hiring and scheduling processes with systems that enable workers to choose when, where, and how long they work." While in the past employers have used flexibility and 'alternative work schedules' interchangeably, they will now attempt to redesign business practices according to new employee-centered policies. "Mobile-friendly processes, self-service features, and immediate access to real-time data in a consumer-grade technology wrapper will help drive the next iteration of the flexibility phenomenon, as predictability of anytime work will empower employees to be more productive, make more intelligent decisions, and be more engaged." Political and economic policies of the USA and Britain will disrupt markets and "put increased strain on organizations to avoid sanctions, fines, crippling class action lawsuits, and reputation-damaging stories." Additionally, government policies are expected to regulate employment laws on a variety of issues like minimum wage, sick pay, fair scheduling proposals, the right to disconnect etc. Employers will have to thus, update their policies to ensure compliance with the law and provide non-negotiable flexibility to all their workers.

All of these predictions point towards the fact that 2019 isn't going to be smooth sailing for organizations and HR. One can expect the talk about 'change' to give way to proactively understanding and implementing it and retrofit the conventional business practices accordingly. The next few months will solidify the preparation path chosen by businesses to be future-ready that will help them transition to new ways of working. For HR leaders, the task is particularly challenging, for they have to play a vital role in solving the challenges of the present, while anticipating the ones of the future. However, one can expect the HR function to further integrate with overarching company goals and deliver comprehensive solutions for a variety of business challenges. ⏺

The real picture of technological unemployment

With many studies projecting a pessimistic future where technology would automate most human jobs, a recent World Bank report paints a clearer picture of the complicated nature of technological unemployment

By **Dhruv Mukerjee**

The advancement of technology and the restructuring of human lives around technology has been one of the constant drivers of change across history. But it wasn't until the Industrial Revolution (the first of its kind according to many) that the concept of jobs found its roots and since then has become a relevant part of the modern-day societies. However, today, jobs are increasingly becoming dependent on technology, and this technological impact on jobs has many speculating on what the future holds.

Much like the Luddite movement which took over parts of Britain in the 19th century—a revolt against the increased mechanization of cotton mills and the fear of mass job loss—the current global workforce faces similar dilemmas, although without the violent disposition. But the threat to jobs is not completely unfounded. A recent World Economic Forum report[1] highlighted the concern that leading up to 2025, almost half of the current jobs will be replaced by machines, with Saadia Zahidi, the head of the WEF's Center for the New Economy and Society, adding that companies had "a moral and economic imperative" to invest in retraining and continuing education of their employees. Reports have projected major job displacement and restructuring of the labor markets across many of

skill preferences are adapting to such changes quite rapidly. But will it all lead to the point where eventually human talent is replaced across portfolios? The World Bank report in return is less of a direct challenge to many such projections but rather attempts to paint a much clearer picture.

How are job markets evolving?

The rise in technologies like AI and automation have undoubtedly reshaped and even taken away certain jobs. Developed regions in the West are experiencing a rapid change in employment patterns and with the advent of the gig economy, many have begun questioning this sweeping impact of technology. The report highlights that although some developed and developing economies that have witnessed the loss of jobs due to automation have managed to

> Even in advanced economies, short-term work, often found through online platforms, pose challenges similar to those faced by the world's informal workers

the developed economies across North America and Europe. Even in nations with a large workforce like India and China, albeit different in terms of labor market structures and education levels, are all projected to undergo similar transitions. Even other regional blocks like the Eastern European countries and ASEAN face significant rates of labor displacement across key sectors like manufacturing.

But as it is with many of human endeavors, predicting the future comes with its own uncertainty.

However, short-run phenomena often are marked with fluctuations that affect the course of long-term projections. A similar short-term trend was noticed by the World Bank in a report[2] on automation and the changing nature work. It noted that many of the fear regarding jobs being taken away by robots were currently "unfounded." Technology has certainly reformed traditional job structures and

create more jobs, technological advent has helped in the creation of more jobs across other competency areas. For example, while parts of the developed world have seen a 10 percent fall in the overall share of industrial employment, the reverse has been true elsewhere. In Vietnam, for example, industrial jobs accounted for around 9 percent of employment in 1991 but had grown to 25 percent by 2017, in recent times. A deeper look into the report's findings reveal that instead of it being a case of one-sided jobs depletion, the impact of technology has been region-specific and often the extent of automation's effect will differ from region to region and from country to country.

Technology has not only impacted the number of jobs but has also tweaked the nature of jobs being created. The rise of digital platforms is one such recent example. Today with the help of digital platforms, companies are able to reach more people faster than ever before. More and more companies are slowly beginning to realize the importance of being digitally connected and as a result of a spurt of digital platforms across sectors like e-commerce, healthcare etc. are creating jobs. But this kind of job creation doesn't necessarily improve the labor market situation. Many of such employees face unregulated territories with job quality and guarantee that is still a big area of challenge. The World Economic Forum in its analysis of the report adds that "even in advanced economies, short-term work, often found through online platforms, pose challenges similar to those faced by the world's informal workers."

This brings into light the fact that maintaining the balance between the rates at which jobs are being replaced and created is not the only aim for future policymakers and labor market experts. This is because technology is also actively reshaping the skills that employers seek. Digital technology is also changing how people work and the terms on which they work. This also highlights how the negative impact is not only restricted to jobs being replaced by machines but also the larger changes it brings within the labor markets, which has led many to argue that how skills are built and the institutional support offered for building skills are larger concerns.

Preparing for a better tomorrow

As noted earlier, one of the prime concerns that the report raises is how effectively the governments and economies are responding to such challenges. The World Bank report notes that in today's world, workers are in need

> Social protection and Universal Basic Income are important policy measures that need to be considered as ways to safeguard modern workforce against the perils of tech domination

of three key qualities which would go on to define their employability — to be better at complex problem-solving, teamwork, and probably the most important of them all, adaptability. Building these skills requires strong human capital foundation and creating a mechanism for lifelong learning. In many developing countries, most workers remain in low-productivity employment, often in the informal sector with little access to technology. Lack of quality private sector jobs leaves talented young people with few pathways to wage employment. High-skill university graduates currently make up almost 30 percent of the unemployed pool of labor in the Middle East and North Africa. Better adult learning opportunities enable those who have left school to reskill according to changing labor market demands.

Improvements in infrastructure and policy reforms are also needed. This includes improving physical access to technologies like affordable access to the Internet for people in developing countries who remain unconnected. In addition, the report highlights that the need to adjust to the next wave of jobs requires social protection. According to the report today right in ten people in developing countries receive no social assistance, and six in ten work informally without insurance. Social protection and Universal Basic Income are important policy measures that need to be considered as ways to safeguard modern workforce against the perils of tech domination. Although most such measures remain relatively new and untested in emerging economies, the higher share of low skilled jobs puts them in danger of losing such jobs to machines. Therefore reskilling, in addition to enhanced social assistance and insurance systems would reduce the burden of risk management on labor regulation. As people become better protected through such systems, labor regulations could help create a more balanced way to facilitate movement between jobs and enable job seekers to reskill and find relevant jobs rather than be stuck in professions which are currently staring at the end of the barrel. ⓒ

GIVE UP THE DELUSION
THAT BURNOUT IS THE
INEVITABLE COST OF SUCCESS

In a compelling interview with People Matters, **ARIANNA HUFFINGTON,** Founder & CEO of Thrive Global, and the co-founder, former president, and editor-in-chief of the Huffington Post Media Group, shares her thoughts about ensuring wellbeing in the digital age, the importance of going beyond physical wellbeing, and recalibrating our relationship with technology

By **People Matters Editorial**

Arianna Huffington is the founder of the health and well-being startup Thrive Global, and the co-founder, former president, and editor-in-chief of the Huffington Post Media Group. Thrive Global's mission is to end the stress and burnout epidemic by offering companies and individuals sustainable, science-based solutions to enhance well-being, performance, and purpose, and create a healthier relationship with technology. With recent science revealing that the pervasive belief that burnout is the price we must pay for success is a delusion, the aim is to create awareness that when we prioritize our well-being, our decision-making, creativity, performance, and productivity improve dramatically.

> Investing in the wellness of the human capital is critical to business metrics — it is not just a warm and fuzzy HR benefit but an element that is incredibly important for performance and productivity

Q What prompted you to start Thrive Global, and how is "wellness" not only driving individual performance but also helping organizations find new ways of redefining performance?

A As often is the case, what prompted me was a painful wakeup call. In 2007, I literally collapsed from burnout, sleep deprivation, and exhaustion – and this was two years into building the Huffington Post while being a divorced mother of two teenage daughters. This collapse led me to question the belief (or delusion) that burnout is the inevitable cost of success. And this ultimately led me to explore the relationship between productivity and well-being and prompted me to write my two books *Thrive* and *The Sleep Revolution*. But that wasn't enough, and I wanted to go beyond raising awareness and devote 100 percent of my life to helping people and organizations take small "Microsteps" — small, actionable changes you can incorporate into your daily life right away and see immediate outcomes, both in terms of performance, and health and happiness. That's when I founded Thrive Global, in 2016, and we believe that work and life, well-being and productivity are not on opposite sides but on the same side and rise in tandem. If one of them increases, the other does, too.

If you look at India, the data shows that over 80 percent of people say they're stressed. 95 percent of millennials are stressed and unable to cope, 56 million people suffer from depression, and another

38 million have anxiety disorders, while people who overwork are twice as likely to suffer from an episode of major depression. What's happening now is that the cumulative stress in people's lives is compounded by the addiction to phones, technology, social media, which is not only fueling stress and burnout, but aggravating anxiety and depression. This is not sustainable. Something has to change. What we're doing at Thrive is working with companies to enable people to change their workplace cultures and see the impact both on their lives and on the bottom-line. Along with that, we have a media platform that brings together the latest science and new role models of success, which are people who are actually making these small changes in their lives and seeing the impact on their well-being and productivity.

Q Can you share some examples of how shifting beliefs drives the shift in behaviors?
A Well, let me start with my favorite microstep. It relies on the assumption that there is absolutely nobody who, at the end of the day, can say that "I have done everything I could have done today." People need to declare an arbitrary end to their day. The Microstep is that at the end of the day, you stop dealing with your professional work and start to work on recharging yourself for the next day's work. And one way to do this is to turn off your phone and charge it outside of your bedroom. This is seemingly an easy step, but it's hard for

Technology is neutral, neither good nor bad — it's how we use it

a lot of people who sleep with their phones and think that's the way to be super-productive. It's not, because everybody needs a little time to recharge fully and return the next day. So even resting becomes a part of your work. If you wake up exhausted in the morning, it will affect the quality of your work.

Q How do you integrate the micro-moments or micro-steps with the pressures of work delivery? How do you make these micro-moments sustainable?
A I love that you call them micro-moments because they really are micro-moments. I believe that we need to 'pattern interrupt' otherwise the cycle of stress gets worse and worse. And this is fairly simple to do. For example, after finishing a very stressful meeting, take a minute to focus on breathing, deeply inhaling and exhaling, and then think of three things you're deeply grateful for, or to stand up and stretch.

To make these micro-moments sustainable, we have our media platform. Everything we do has a sustainability component, otherwise you don't get the long-term benefits. We produce compelling, personalized, and engaging content that brings in the latest science and new role models, which give people the inspiration and permission to go against the culture of stress. That is how we are changing the belief that burnout is the inevitable cost of success.

Q While organizations have understood the importance of wellness, there is still resistance when it comes to investing in it. Why do you think this is the case and what can organizations do?
A I think change is clearly happening. More and more business leaders and CEOs have started to understand the science which shows that prioritizing well-being is, in fact, the way to perform better. What they now need to do is follow that data and see investing in the well-being of their human capital as critical to their business metrics and bottom lines. It is not just a warm and fuzzy HR benefit. Human capital is a company's most important resource, and well-being is all about unlocking the human potential. Having employees who aren't able live up to their potential means leaving a lot of money, resources, and human capital on the table and not use it. No business would rent a new 50,000 square foot office, but only use 2/3 of it. But a lot of them are doing that with their human capital. It is a hardcore element that is incredibly important for performance and productivity. And understanding that, I think, is the only way for people to change beliefs about effective and productive workplaces.

Q What is the opportunity that technology brings to help us lead a better life?
A Technology is neutral, neither good nor bad — it's how we use it. There is now a whole movement called "Tech for good," which is about people using the power of tech to enhance humanity in

myriad ways, both simple and extraordinary. With apps for mediation, tracking sleep, steps, there is a whole well-being-driven technology part in play. But the worst part about this is that people become consumed by it and become addicted. Especially with social media, you see people getting addicted to validation or the number of likes they get. That ultimately is a very dangerous way to live.

Q Do you think women are pitted against the macho culture of "being always on" (physically/emotionally/intellectually) which translates to them working even harder because (1) Women still do the lion's share of the work of keeping up the household, and (2) they have to prove their worth in a macho corporate world and internalize stress more.
A Yes to both. It's no surprise that studies confirm that women still do the lion's share of work at home. And according to the World Economic Forum Gender Gap Report, women continue to do more housework and childcare than men in all countries. This doesn't only mean that women have less time to work and get ahead, but that their disproportionate work in the home is effectively subsidizing the ability of men to advance up the ladder by freeing their time.

And it's also true that women are going to feel even more stress by having to work in a macho culture of burnout and overwork that's already rigged against them. The consequences of this stress compound the problem creating a spiral of burnout and stress that make succeeding in the workplace even more challenging.

Q The definition of "wellness" has expanded beyond the realms of physical health. While 88 percent of organizations cite physical wellbeing as a continued focus, 77 percent see the need for expansion to emotional wellbeing. Do you think organizations need to start going beyond physical wellness and realize this aspect of wellness too?
A We absolutely need to redefine well-being to include not just physical well-being but also mental well-being. The science is clear that all aspects of our well-being are deeply interconnected, and you can't talk about one aspect, let alone improve it, without considering all the others. Sleep, nutrition, stress, exercise and movement, our relationship with technology – these all have profound effects on both our physical health and our mental health. So that's why Thrive Global takes a whole human approach. We take our whole selves to work, and we take our whole selves home after work. So to improve our well-being – and our performance – we need to look at all aspects of how we live and work.

Q As we begin 2019, looking ahead at a new year with resolutions for a better life, what would be your advice when we sit to examine and recalibrate our relationship with technology?
A Creating a healthier relationship with technology is a great goal for 2019. This is especially true given that 2018 was such an inflection point in that
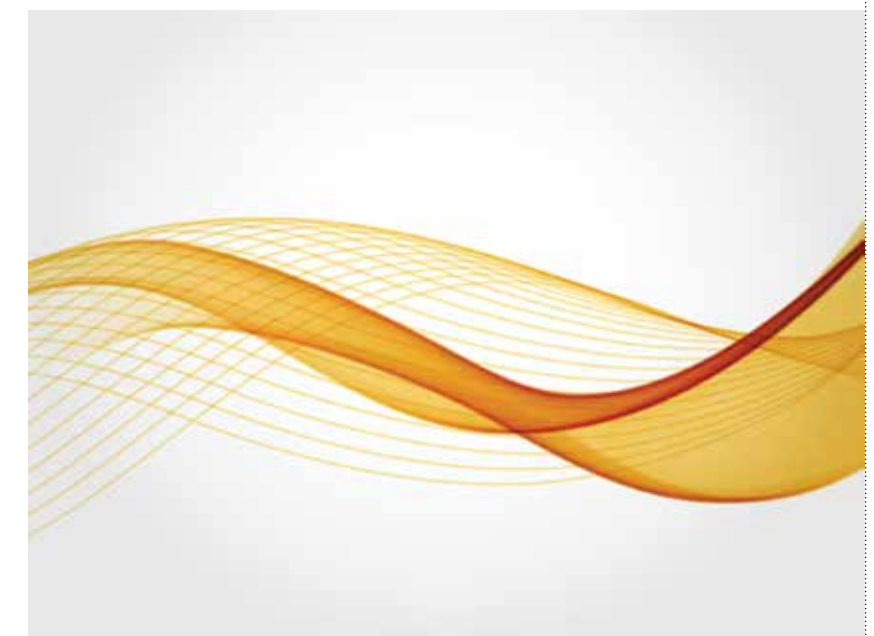
Charging your phone away from your bed makes you more likely to wake up as fully charged as your phone

relationship. It was the year we woke up and began to see what the technology we've been swimming in for the last few decades has been doing to us. People are much more aware now of the ways that technology is fueling their feelings of stress and burnout. So being mindful of how we use technology is vital to our well-being.

As for advice, I'd say start small. Thrive Global's behavior change philosophy is meant to make creating new habits as easy as possible. So we break everything down into Microsteps, which are small, incremental daily steps we can take to make immediate changes in our lives – they're steps that are too small to fail.

And for a better relationship with technology, here's one to start with. Charge your phone outside of your bedroom. Our phones are repositories of everything we need to put away to allow us to sleep — our to-do lists, our in-boxes, the demands of the world. So charging your phone away from your bed makes you more likely to wake up as fully charged as your phone. You can also try building in some screen-free time right when you wake up. Instead of reaching for your phone first thing, take a few a minutes to meditate, do a breathing exercise or set your intention for the day.

Creating this device-free, human-focused time bookending your day is not only valuable in and of itself, it can also reinforce your sense of being in control of your relationship with technology for the rest of the day.

ALFREDO BEHRENS

A flight of fancy

Can the desire to migrate internationally be turned into an organizational advantage?

One of the most pressing issues in business leadership is of determining whether or not an organization has the right portfolio of skills to successfully face the future with. Although there are plenty of enquires that rightly gravitate around new media literacy and cross-cultural competencies, I will focus on the largely understated role of demographics, a slow but sure driver of change that may challenge the capacity of businesses to attract talent or retain the good talent they already have.

The social tension stemming from the proximity of a rich and aging Europe to a poor and young Africa has materialized in the droves of migrants from Africa attempting to settle in Europe. Something similar can be said for the Mexican and Central Americans migrating into the United States, and about the rural migrants to urban India. Whether in Europe or the United States, the upsurge in migration has resulted in xenophobia and nativism in host countries. I mention the issue of migration because it has a significant impact in the ability of relatively young countries to retain or to accept the most resilient ones.

But what can the business theories tell us about how to manage this situation? Over half a century ago, Edith Penrose spelled out the limits to how fast a corporation could grow. From managerial activities and decisions, organizational routines, to knowledge creation within organizations, all these are critical to the ability of a firm to grow. But what makes a corporation truly different from others is its organizational culture. And preserving a corporation's culture requires training new entrants, which calls for allocating a share of the staff to training and diverting it from production. The move effectively limits the rate of growth of corporations wanting to retain its culture besides growing.

The case is similar with countries too. Large cohorts of migrants are attractive

Higher salaries add to costs without quenching human desires because these are impervious to calculus

to the host countries because they arrive in their productive age, yet they are relatively old to socialize with the host culture. Thus, to preserve the culture at a low cost, the host country takes the hands but not the minds of the migrants. Consequently, the new entrants tend to group together in contemporary ghettos, which frequently become the locus of social unrest.

News networks have made us all well aware of the risks associated with migration and of the social and individual costs of exclusion in the host countries. But that is not convincing enough for the most restless, who are most driven by desire, to stay at home. And as desires cannot be suffocated, I will now focus on how to turn this 'desire to migrate internationally' as an advantage for organizations.

For corporations in countries with younger people, like in India, the big challenge is in retaining the restless — the ones who are the most creative and the most audacious, the ones who the corporation cannot afford to lose and who are the most prone to leaving for abroad or to the local competition. The conventional argument focuses on pay differentials and recommends paying more to those most prone to leave. However, I am afraid that it is not enough because higher salaries add to costs without quenching desires because these are impervious to calculus. Desires express imaginations with uncertain outcomes which people invest

hope in; and because corporations operate mostly in the realms of rationality, they are poor at tackling desires and its mirror image, anxiety.

Because desire is only partly logical and oriented toward goals that might not materialize, desire also generates anxiety. Both, desire for something else and anxiety for not achieving it are disengaging. Either way, because the candidate cedes the desire to work abroad or stays behind disengaged, the corporation loses productivity among the share it cannot afford to lose, abroad or to the domestic competition, the worst of the two evils.

In addition to searching and attracting young people for modern skills, a corporation should be structuring partnerships with organizations abroad willing to take in their desirous young for internships or job rotations. The prospect of short deployments abroad would not only turn careers at the corporation more attractive, but could also help instill realism into the fantasy of desire, downplaying the attractiveness of permanent migration and even helping to bring back the person with new knowledge besides an enhanced willingness to stay. It is worth trying something creative to make the best use of would-be migrants, because the pull to leave may be too hard to live with, and it will not go away on its own. @m

ABOUT THE AUTHOR

DR. ALFREDO BEHRENS lectures with Harvard Business School Publishing and coordinates subject areas at the IME Business School, with the Universidad de Salamanca, Spain. His most recent book, Gaucho Dialogues on Leadership and Management, Anthem Press, 2018, was nominated to be turned into a TV series.

ABHIJIT BHADURI

The new skills marketplace

Five decades of opportunity is more than what any other country in the world has or will have – it is an opportunity for India to seize and establish leadership

First the good news. The United Nations Population Fund (UNFPA) data[1] tells us that India currently holds the longest window of opportunity, of about 5 decades, to leverage its "demographic dividend", which started in 2005. This means that we have a high working population (in the age group of 15-59 years) who can support those who are too young or too old to work. So, for another 38 years (till 2055-56) India has the privilege to leverage this great opportunity to prosper because our working population can support those who aren't employed.

From *Ceteris Paribus* to "Perpetual Beta"

Historically, when people completed their conventional education, they would find a job and "settle down", and 'settling down' meant achieving a state of stability — a bit like what an economist terms as "Ceteris Paribus" or "other things equal", a situation of equanimity where other things remain unchanged.

However, the current world of work is anything but that. The notion of 'lifetime employment' is becoming unsustainable even for the biggest organizations. Many of the 12 million people who enter the workforce every year do not find jobs and India's unemployment rate is at an alarming 7.38 percent as of December 2018, according to latest data[2] by the Centre for Monitoring Indian Economy. According to the Economic Survey of India[3] there are almost 139 million migrant workers making it one of the largest exporters of skills to the world.

Out with the old, in with the new – Skill-sets cluster

We can no longer tell a first-time workforce entrant to find a stable job. The job market is in a state of "perpetual beta". There are sectors and organizations that are collapsing because of new business models. A decade and a half ago GE was the world's most valuable public company but in June 2018, the infallible GE was removed from the Dow Jones where it was a member when it was formed by Charles Dow in 1896 and a continuous member since 1907. In October 2018, John Flannery was replaced by Larry Culp, an outsider. For everyone who has viewed GE as a leadership factory, not being able to find a CEO from within was impossible to reconcile with.

No strings attached to a degree or experience

Education has become more and more distant from what the employers need. In 1970, 16 percent of the registered nurses held a bachelor's degree whereas in 2015, 60 percent nurses had it. While the cost of education has risen, the payback has not. Going to university doesn't necessarily translate into a bigger paycheck or a greater certainty of employment, according to The Economist[4]. Several employers like Google, Apple, and IBM no longer require applicants to have a college degree.

We can no longer tell a first-time workforce entrant to find a stable job; the job market is in a state of "perpetual beta"

Having a degree was once reassuring for employers. They knew the person would be able to succeed in doing the job. Beyond the educational pedigree, the employers looked at the previous experience to predict success on the job. But even that is not a valid indicator anymore. Jobs Skills have become more important than previous experience or degrees.

Hottest skills in 2019

LinkedIn recently analyzed all the job postings that employers have made and stated that there are at least 50,000 professional skills in the world. So which ones will make you most sought after? LinkedIn[4] has the answer — from soft skills like creativity and adaptability, to hard skills like AI and data science, the list is long.

And employers today want both hard and soft skills. The stereotype of the socially clumsy nerd is a thing of the past. Today's marketplace looks for people who can embrace new technology and solve problems with their creativity. Once they have figured out the solution, they need to collaborate with others to implement the ideas. In a world that is in perpetual beta, being able to adapt quickly is an important requirement.

LinkedIn states that the five hard skills in demand are: Cloud computing, Artificial Intelligence, Analytical Reasoning, People Management and User Experience Design. It is interesting to note that People Management is now being termed as a "hard skill". I am sure User Experience design will become a mandatory skill to have even for HR leaders and not just for Developers. When it comes to soft skills, creativity is the most sought-

Given that each one of us is juggling multiple priorities that are often changing, being able to manage one's time does, significantly matters

after skill. Creativity matters more than 'previous experience' because most problems do not have a precedent. Persuasion skills and adaptability to collaborate makes an employee sought after. Given that each one of us is juggling multiple priorities that are often changing, being able to manage one's time does, significantly matters. That is also a sought-after skill.

While the hard skills will keep changing, the soft skills will be useful anyway. The new skills economy will need focused attention by the government and the employers. Five decades of opportunity is more than what any other country in the world has or will ever have. It is not an opportunity for us to lose and squander away. If you don't believe in waiting for someone else to build these skills in you, just get started on your own.

ABOUT THE AUTHOR

ABHIJIT BHADURI is the author of the bestseller "The Digital Tsunami" and a popular columnist. He is a consultant to organizations on issues of talent, leadership and culture. With more than 700,000 followers, Abhijit Bhaduri is India's no 1 influencer on social media.

CLINTON WINGROVE

A big ask

As we enter a period of increasing uncertainty, accelerating change, and increasing complexity, every single employee needs to take control of their own development and careers

Employees need to be conscious of their total skillset, the skills they are currently depending on, and the ones that might prove beneficial in the future

Change is not new. Humans have been subjecting themselves to substantial changes ever since they started creating and using tools and language to communicate their ideas, wants, and needs. Reskilling and upskilling are terms that have been used for decades. However, five things are creating entirely new workplace environments today:

1. The rate of change is very high and still accelerating so an employee can reasonably expect to have to reskill or upskill multiple times during the working life;
2. The complexity of work processes, tools and outputs is also increasing dramatically. Many jobs will need the support of technology because of their complexity, not merely because technology is cheaper or faster;
3. Newer entrants to the workforce realize that beyond a point, "more money and having more stuff" does not always bring happiness. They now seek more meaningful employment and a different work-personal life balance. On the other hand, "fit" (of personal and organizational values) is now more important than some technical capabilities for some organizations, especially in fields where technical skill can be acquired quickly;
4. Increasing employment legislations, employee costs, and the rate of change have triggered organizations to make ever greater use of the gig economy and flexible labor pools rather than employ individuals into fixed roles;
5. Technology is enabling rapid knowledge and skill acquisition.

The demand from today's employees

Some organizations are responding by seeking to influence the skills that potential employees learn during their formal education. Some, for example, go into schools and talk to pupils about "the careers of the future," seeking to inspire them to take the appropriate subjects, such as math, physics, chemistry, and languages. Others go into Universities and provide funding to increase places for degrees in appropriate subjects, such as geology, aeronautical engineering, robotics, quantum computing, artificial intelligence, and neuroscience. However, admirable these efforts may be, and beneficial in the short-term, these are not long-term solutions to skills shortages. A long-term solution makes many demands on employees like:

Having a high level of self-awareness
Most employees use a relatively small percentage of their total capability; they become comfortable in their roles and make best use of a limited skillset. This is immensely dangerous in an ever-changing working environment. Employees need to be conscious of their total skillset, the skills they are currently depending on, and the ones that might prove beneficial in the future. Only then, will they be able to spot the need for new skills and quickly adapt to that need.

Having a high level of self-worth
It is often said that, "Most people are limited far more by their self-beliefs than they are by their talent." Rapidly changing environments demand that employees do not question their own capability unfoundedly. Instead, they must believe in their ability to learn and grow, and so be ready to seize opportunities.

Actively seek feedback and respond positively to it
All improvement processes depend on feedback for their efficacy. Organizations have struggled since early industrialization to ensure that employees receive useful feedback. However, most organizational processes have failed miserably to meet the need. Employees need to be able to seek feedback that will enable them to manage their own development; understand, analyze, and interpret that feedback, and then create and implement an appropriate development plan. They cannot rely on their employers to provide the breadth or depth of education and development needed. Employees need to take control of their own development.

Continuously look for new ways to apply existing skills
Some advances are based on new technologies which require a very specific and new skillset. Neuroscience and Quantum Computing are perhaps two examples. However, most advances come from new ways of deploying existing elemental skills. For example, many current so-called "AI applications" are merely using statistical techniques and data that have been available for decades; we just didn't realize how to use them together. So, employees need to be acutely aware of their elemental skills and continuously look for new ways to apply them. For example, they should not think of themselves as "A Project Manager" or a "Bio-fuel Engineer" or…. Instead, they need to think about the elemental skills that they currently have and look for new ways to deploy those. For example, a skilled people manager has at least 52 elemental skills as defined by the Quaternion Profile® (Copy available free on request to: info@WantToBeGreat.com).

Be able to acquire new skills and to refine or update existing skills rapidly
One of the greatest gifts formal education can give to an individual is to equip them to learn. This skill alone can be the difference between an unsuccessful and successful career today. If education fails to deliver this, it is a skill that can be acquired later and every individual should invest in acquiring it – to be able to:

- Reflect on the past (achievements and how they were achieved);
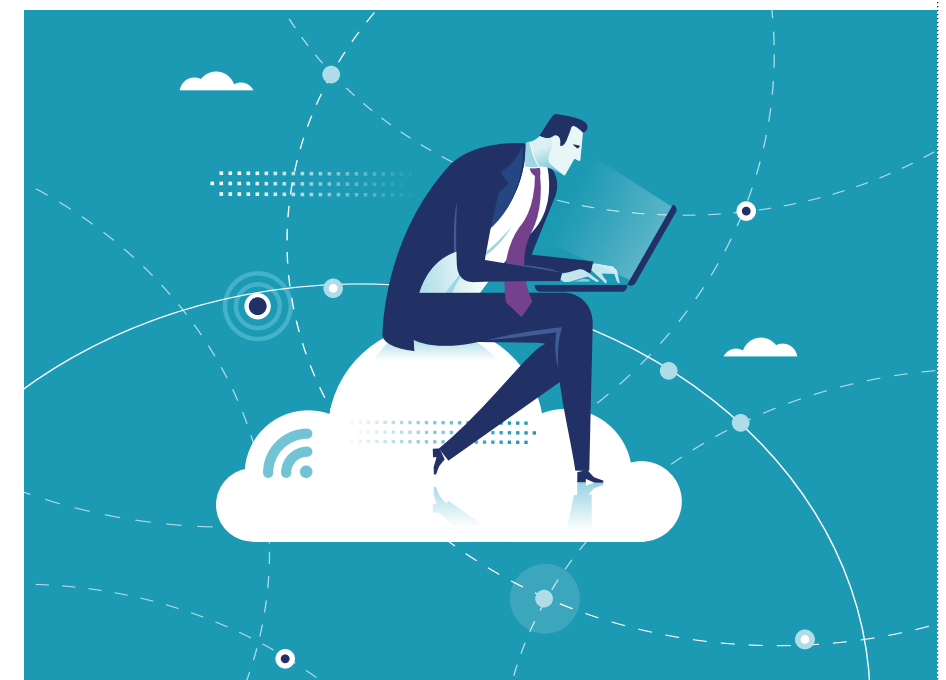
With 24x7 access to virtually unlimited information, we now live in an era of "It's who knows what you can do that matters"

- Analyze the current (knowledge, skills and attitudes);
- Define the future (changes, challenges and aspirations);
- Plan personal development activity to prepare for it;

Anyone who does that can navigate the future with ease by making their capability something that naturally evolves and sets them free, rather than something that compartmentalizes or limits them.

Manage their personal brand and actively promote their skills
There is much talk currently about the importance of networking and relationship building. Most of this is well-founded. However, the number of people that an employee knows is virtually irrelevant. It used to be said that, "It's who you know that matters." We then moved into an era when, "It was what you know that matters." With 24x7 access to virtually unlimited information, that no longer applies as anyone can find out about almost anything. We are now in an era of, "It's who knows what you can do that matters."

Despite technology, people are still important. After all, we have to do everything that technology can't and, especially in a gig economy, others need to be able to find us if we have skills they need. So, employees need to manage their brand and for this, they need to:

- Know what their elemental skills are;
- Know who the people are who can impact their career in the short to mid-term;
- Connect with (not merely contact) those people and create a positive impression;
- Call on those people when needed to advance their chosen career.

Bottom-line? For the selected few, "new skills" will be their differentiator. But, as we enter a period of increasing uncertainty, accelerating change, and increasing complexity, every single employee needs to take control of their own development and careers, for which they need to:

(a) Identify their elemental skills;
(b) Identify how to make better use of them, how to enhance them, and how to make different use of them;
(c) Master the ability to acquire new skills, and
(d) Manage their personal brand. ⏺

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Q & A

Experimentation is crucial for growth

In an exclusive interaction with People Matters, **Jason Ho, Head of Group Human Resources, OCBC Bank,** shares his insights and perspectives on his own career trajectory within the bank, the digital transformation initiatives in HR at OCBC, building a culture of experimentation, and the three pillars that support the bank's employer brand – caring, progressive and making a difference

By **Ester Martinez** & **Suparna Chawla Bhasin**

Jason Ho joined OCBC Bank in January 2013 as Senior Vice President and Head of Asset Liability Management, and went on to assume the role of Head of Group Human Resources in July 2015, following his appointment as Deputy Head in January 2015. Ho holds more than 30 years of banking experience and prior to OCBC, he held senior level positions

at KBC Bank, Standard Chartered Bank and Volvo Group Treasury Asia Limited. Jason has a Bachelor of Business Administration from the National University of Singapore and a Masters in Applied Finance from Macquarie University. He also serves as a Director of the Institute for Human Resource Professionals and is a member of the HR Sectoral Tripartite Committee.

Q You were OCBC's head of asset & liability management, global treasury, before taking on the role of head of group human resources in July 2015 as part of a succession planning framework. How was the transition from a "finance" background to HR?
A My transition into this role was a part of the succession planning process that was facilitated by my predecessor, Cynthia Tan, our former HR Head. I was previously holding the responsibility of the Bank's asset & liability management,

global treasury, before I took on the role of Head of Group Human Resources in July 2015. Although I had been involved in HR initiatives like the OCBC Mentoring program and coached participants for taking on bigger roles within the bank, transitioning into this role was a powerful moment for me as I came from an inherently totally different position that I held for more than 30 years. This transition transformed my views and thoughts about the business especially the HR function.

My previous role of managing global market and asset liability was very clinical in nature and the focus was on managing risks strategically. What I have discovered during the transition is that HR plays a very impactful role in OCBC because we do not just look after HR responsibilities, but it is a core part of the strategy and capital committee that strategizes on policies, strategy, regulations and allocations and bank business. I inherited a high-performing team that was well respected in the OCBC ecosystem, so my challenge was about driving an even greater performance from it. So before officiating, I spent the first six months just listening to my peers, team and also spent time knowing the different functions of the HR like people who managed compensation, talent acquisition , etc., so that I could strategize on what we need to do next for the future.

Q What do you think HR is instrumental in determining the future of a company especially during times of such radical disruption?
A I started off in HR in the middle of the compensation cycle, which is when I realized that there was a lot of action and activity done by HR that is perhaps not seen by people outside of the function. I believe that one way to describe HR is that it is like one of the roots that support a tree, the tree here being the organization. And unlike other functions and processes that are inherently self-sufficient and do not really interact with other processes and functions, HR has the leverage of having various points of interactions or touch-points that in turn enable it to influence employees, create an innovative learning culture in an organization, and make a holistic impact on the organization. HR plays an integral role when it comes to promoting the progress, maturity, and growth and development of its human capital.

Q How are you capitalizing on learning innovations and other digital tech in HR to strengthen your competitive edge in line with the global business trends, increasing operational efficiency and workforce productivity?
A I believe that digital transformation is the journey that HR and the organization have to take. And we have worked towards it. Our guiding principles for driving business outcomes revolves around providing the best employee experiences that are simple, personalized and integrated.

And in all this, the priority has been to develop and prepare our employees by personalizing programs for each employee segment. The strategy we follow entail analyzing our workforce, defining the segments and creating programs to target and engage with these specific segments. For example, we have the FutureReady program for the mid-segment that comprises SkillsFuture Credit eligible courses, a specially-curated SkillsFuture catalogue for OCBC employees with 150 courses, and a two-day roadshow to help employees familiarize themselves with these two tools. For millennials, we have curated the FRANKpreneurship, which is an internship program that features the deliberate inculcating of entrepreneurship skills and knowledge. For the senior employee segment that comprises roughly about 15 per cent of our workforce strength, we have Life Refresh@OCBC, which provides skills training according to their life stage, for example, digital and fintech training, financial planning, career planning and health fitness.

We also have an all-inclusive HR mobile application, 'HR In Your Pocket' that features an AI-powered chatbot integrated with the bank's HR information system to provide immediate and personalized responses. We developed this in-house and through feedback from employees

If you don't experiment, take calculated risks, expand your horizons, or push your buttons, you can never take yourself to the next level and achieve your full potential

who want to be able to access HR information and perform HR-related matters anywhere and anytime, without having to contact the HR team or be seated at their desks. We wanted to channel our bank's digital capabilities and technological expertise into developing intuitive and easy-to-use apps for our employees, and that's how this mobile app became a reality.

Data analytics too plays a big role in our HR processes and functions. We use data analytics to provide insights on executive resourcing and also have a dynamic dashboard that shows the readiness of a candidate as he or she moves along the pipeline. Our resourcing team who supports business divisions in hiring can log in to the system to know the progress, instead of relying on the traditional spreadsheets and conversations. The system can help us identify if hiring managers are taking too long for the status of candidates' applications, and help speed up hiring processes and improve candidate experience. It also gives us an oversight of the job openings and positions that each member of the resourcing team is working on. By doing so, it enables us to know if a member requires some support with a particular position
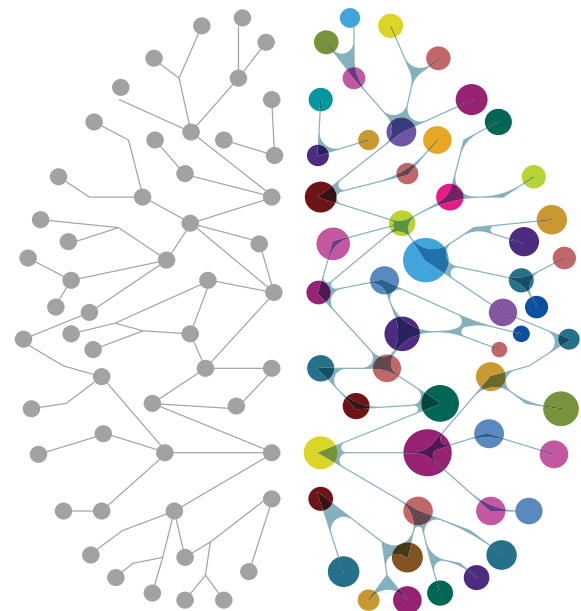
INTERVIEW

or candidate, and eliminate any duplication of work. This helps improve productivity and create better collaboration within the HR team.

Q What are the things in the adoption of digital channels on the learning front that have worked for the bank?

A We have always aspired to be at the edge of the learning curve. With technology disruption changing how we execute and operate, it is crucial that we build a robust learning culture that encourages a mindset receptive to learning, un-learning and re-learning. And we hope that our employees sustain such a mindset beyond the workplace because digital has pervaded even our personal lives and we have to be on top of new technologies.

In view of this, we have launched our Future Smart Program that is a part of our efforts to equip our employees with digital skills. This is one of the largest transformation initiatives that we have carried out till date and this program comprises seven specialized digital domains that include digital business models and ecosystems,

technology and data, customer-centricity, new risks, marketing and communications, as well as "the way we work" and leadership in the future world. These skillsets are imperative for our employees to gain proficiency in and are critical to the bank's operations. The proficiency in each domain is measured across one of four qualification standards — awareness, literacy, practitioner-level and mastery.

Q When you look back to some of the most challenging projects you had to carry out in this role, what is the one thing you had to overcome?

A I truly believe that learning skills is very important. When you come into a new role where you don't have expertise to lead, you must listen. You may not agree with what people tell you, but you must listen, look at what is happening, and reflect. When I started in this role, I actually went to out to seek knowledge from every HR practitioner that was willing to see me. Sometimes you receive good advice, sometimes not, but you learn something from each conversation.

There are two things about transformation. One is that you stand on top of the mountain and beat your chest that you want to transform, and the other is that you tell people that this is their vision; you tell them enough so that they start thinking and then start to change the parts that can be changed. And when people see that there are small successes and achievements, they are encouraged to try more. And that's why experimenting is important. No ideas are crazy. If you don't experiment, take calculated risks, expand your horizons, or push your buttons, you can never take yourself to the next level and achieve your full potential

Q Why do you think a culture of experimentation is crucial for the HR?

A If I look at the HR function, we are building the foundation for people, in terms of development, skillsets, or job opportunities. We take the proactive role in helping our employees thrive in this rapidly evolving and fast-paced digital economy. So for us, we are creating and experimenting to expand the potential of our employees. We take the lead in developing programs that increases the awareness of trends that are impacting our employees. We have a firm focus on experimentation and innovation as a core driver which allows to quickly understand changes as they appear and deliver value to our employees. When we train, we train them differently; when we give them benefits, we present them differently; and when we give them a working environment, we give them an ecosystem that is creative and progressive.

We have built our culture on three pillars and this in turn supports our employer brand – caring (by investing in employees' development); progressive (breaking new ground through continuous learning and innovation); and making a difference (taking a long-term view, as opposed to short-term results) which reflects in our commitment to our employees and their families, our clients and our customers. ●m

Navigating the integration

When a firm merges or gets acquired, the people side of integration is usually pushed to be dealt with at a later time. But can the people aspect of merger integration be handled in a silo, away from the rest of the effort?

The recent GSK Merger with Hindustan Unilever was seen as strategic by many, and while the markets cheered this merger, the stocks of both GSK and HUL were up. Hopefully, 4000 GSK employees also share this enthusiasm! Usually employees of acquired organizations view mergers with suspicion as they are likely to be a part of the collateral damage sooner or later. And when two firms come together, there is always an overlap of functions. The people side has complex dynamics and the emotions of anxiety, fear, and stress are common for most. Besides strategic assets like customers, products, geographies, balance sheets, the additional asset is talent. But, the irony is that talent itself becomes a casualty in such scenarios. But can people challenges be really avoided in mergers and acquisitions or put off until later?

The Acquirer Mindset
In any M&A, one thing is common — there is always a dominant partner who calls the shots and the other is at the receiving end. Though the acquirer buys the target firm as it is strategic or complimentary, the owner mindset creeps in. The buyer tends to put his own trusted leaders in the acquired firm, which decreases the trust amongst the employees there. The last time we witnessed something on-the-contrary was when HP bought Compaq. In India, the entire Compaq leadership team was in leadership roles in the merged entity which brought in unique dynamics. An ideal leadership team at the merged entity should have equal participation from both entities.

The Lost Feeling
Employees of the acquired company cannot help but feel lost as they tend to think that the acquirer is superior post-merger and has control over the future. If the firm is in a distress mode or much smaller in size compared to the acquirer, the anxieties are bound to be higher. I recollect the first few meetings with the leaders of our acquirer post a merger of equals. It felt I was in a job interview or sort of defending my job. I felt miserable, I can't say it was because I felt we were acquired or we were treated that way. An exception can be cases like Microsoft's acquisition

> A meaningful HR presence can minimize if not eliminate the feeling of being victimized. Astute HR leaders can integrate two organizations better but it can become difficult as HR can be an overlapping function in merged entities and maybe fighting for their own survival

of LinkedIn. In this case, the acquired company brought in skills and businesses which MS did not possess. So from a people's point of view, almost everyone at LinkedIn became an asset. Also in cases of complementary acquisitions, overlaps tend to be minimal limiting people related redundancies.

HR Missing in Action
The missing piece in most pre or post mergers or acquisitions is a strong HR. Many acquirers give very little responsibilities to HR leaders to take charge of the integration. Most of the mergers are led by business leaders who take the 'heart' out of any acquisition. At the end of the day, M&As are meant for business acceleration or survival for the acquired or merged entities. Many decisions including redundancies have to be taken swiftly and ruthlessly. So, severance packages, outplacements are all done in a time bound and formula driven manner. This enables uniformity across the organization and helps in speedy and fair transactions. But, mergers only work when there is people to people connect. The severance cheese however generous can't erase the feeling of "not wanted". A meaningful HR presence can minimize if not eliminate the feeling of being victimized. Astute HR leaders can integrate two organizations better but it can become difficult as HR can be an overlapping function in merged entities and maybe fighting for their own survival.

Mergers & Politics
Every merger has its share of power centers and leaders from both sides try to protect their turfs. Till there is substantial security and trust in the new leadership, there will be unrest amongst the leaders and their followers. There will be transactions but no real progress till the interests of the leaders have been assured. Most people complain of politics during mergers which is

> If one does a before and after analysis of key talent presence, it would be a good indicator of how a merger has been managed

nothing but leaders fighting for their presence. The highest level of senior-level exits happens in any organization during M&As as many people quit out of fear or negligence than reality on the ground. The sheer anxiety of what's going to happen freaks people out. Employees assume lack of communication also as a deliberate act to force them out.

In a nutshell, M&As bring many careers to an interim freeze. You would commonly hear decision-making paralysis for a few months or a couple of years. Increments, promotions, development programs, expansions all come to a halt. For many, the integration period could be very crucial in their personal context. The longer it takes to integrate, higher would be the loss of good talent. If one does a before and after analysis of key talent presence, it would be a good indicator of how the merger has been managed.

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GURUCHARAN SINGH GANDHI

The Anatomy of fights

At the workplace, a fight means a situation where the narrative is of disagreement or conflict where two people are coming to terms with differences of opinions or nuances of an argument

The anatomy of a fight is a curious beast, particularly the ones in the cubicles and the cabins. There are always many types of it, and each represent a different shade of joy to watch and a different shade of agony to be a part of. Fight in this context means a situation where the narrative is of disagreement or conflict – not of the type that is a subject of physical safety, but of the type where two people are coming to terms with differences of opinions or nuances of an argument. Workplaces breed such circumstances like mosquitoes. One is never in short supply of them. Such conversations can be roughly classified into 3 grades – like how they teach in the med school about the grades of fever. As is my usual recommendation, a bit of humor always helps to enjoy such observations.

Grade 1: The Brush This is about deciding whose point of view is more valid or better. For example: Is BJP manna from heaven? Is congress any more relevant? Is eating a certain kind of food a threat to our culture? Or is it important to pass the test of patriotism before you qualify for anything whatsoever? It could also be about Messi vs. Ronaldo, Sachin vs. the rest of the universe, Delhi vs. Mumbai, Hindi vs. English and so on and so forth. Grade 1 fights have no final answers – there are only personal answers, usually depending upon who you are, what have been your experiences, what is your range of intellect or how far your memory goes.

Grade 2: The Hit This is about slightly serious stuff. There is some material consequence to it or the other. For example – Is your quality of work good enough to match the expectations laid down (or maybe even those not laid down)? Are you pulling up your socks fast enough? And finally, could this work be done in any better way that the level at which it has been done? Grade 2 conflicts are about who the boss is or whose view shall prevail. Period. Rest all is futile.

Grade 3: The Collision This is about the real life-threatening ones. An error of judgment, one word here or there – and you are doomed. For example, during a meeting when it is asked ''what you think did we do wrong or where do you think we went wrong'' and the person who asks this question is a potential cause – there is a collision. ''Give me feedback'' asked by the person most close to feedback – there is a collision. ''You must speak up and express yourself'' by a person who has a history of coming back at you on what you expressed last time – there is a collision. Grade 3 fights usually have an underlying power struggle. It is usually akin to what is politely called palace politics. The anatomy of this kind of a fight is like an amoeba – it changes its shape constantly. The last word on Grade 3 fights is this – it is rarely about the merits of the case. You may still follow the pretense of the fight for there is great value in such pretenses too.

I shall also ruminate on the various ways in which the three grades of conflicts could be possibly be dealt with. There is a great variety and genius in that too. So here are the three grades of fight responses.

Grade 1: Avoidance Some fights have no ends, no resolutions, and no conclusions. They are done because there is no better way to spend time, and give the illusion that one is educated, well read, and has overall intelligence. Since you cannot solve the mundane, the best way to deal with that inferiority complex is to pretend solving the sublime. Perfecto!

Grade 2: Admission Some fights are best dealt with by admitting guilt – real, assumed, or charged. In some equations, winning an argument is more detrimental to the future than losing it. You are safe with the armor of an apology rather than exposed with the strength of your argument. You might ask about that thing called 'truth'. Well as someone said – there is your truth, my truth, and then there is reality; and some truths are truer than the rest. Don't waste time. Just admit.

Grade 3: Submission This is evolution at its best. It is one grade superior to admission. It's pure submission – like you prostrate before God and leave everything to His mercies. It's beyond seeking forgiveness – it's seeking redemption. It must be done with panache, the right amount of earnestness, with a look that is soaked in absolute guilt and eyes that are struggling to even look up under the burden of the crime/sin and finally with words that must struggle to come out. If this combination is not cooked right then it can be construed as a mere admission (the previous category). Long and happy lives are made only after one has perfected this category. This is sheer artistry.

The discerning reader will by now realize that the above analysis can be beautifully captured in a 9 boxer – workplace issues are best solved by boxing them in some grid or the other. They remain boxed thereafter. ⊕m

ABOUT THE AUTHOR

GURUCHARAN SINGH GANDHI is the author of national bestseller 'Kabeer In Korporates' and the Head of Learning & Development with a leading conglomerate. The book was recognized in the Best first Published book category at the LIT-O-FEST, a literature festival in Mumbai www.gurucharangandhi.com Views are personal.

Q & A

Disrupting old paradigms

In a candid interaction with People Matters, **Amit Suxena,** Vice President & Head of Applications - South East Asia and South Asia Growth Economies, Oracle, talks about the state of digital and Cloud adoption in the SEA region and the trends that organizations must keep in mind to accelerate digital transformation

By **Ester Martinez** and **Drishti Pant**

Although SEA lags behind its global counterparts in the digital economy, the region holds the potential to enter the top five digital economies in the world by 2025.[1]

Stressing on the accelerated pace of the adoption of digital technologies in the SEA region, in this exclusive interaction with People Matters, Amit Suxena, Vice President & Head of Applica-

tions - South East Asia and South Asia Growth Economies, Oracle, gives insights into how businesses in the SEA region are navigating the digital landscape and the trends that are shaping the workforce of today.

Amit heads Oracle's Applications and Software-as-a-Service (SaaS) portfolio (ERP, SCM, CX and HCM) for the ASEAN Markets (Singapore, Malaysia, Indonesia, Thailand and Philippines) as well as South Asian Growth economies (Pakistan, Sri Lanka, Bangladesh, Vietnam, Laos, Cambodia, Myanmar, Brunei, Nepal and Maldives) and has more than 24 years of experience working with brands like the Taj Group of Hotels, Bank of America and LogicaCMG.

Q **The rapid spread of technology, generational gaps in the understanding or comfort with technology, and the highly accelerated uptake in digital tech is providing unique challenges for Asian**

businesses in navigating the digital landscape. How do you see this unraveling in the SEA region and how do you think organizations are managing this change?

A To understand the role that technology is playing in SEA, we need to step back and reflect on how unique this region is. All countries in this region are at different levels of maturity in terms of how they view technology both from marketing as well as a social perspective. Most of the countries in this region are predominantly single-city economies unlike large countries like the US or developing countries like India and China. For instance, while Indonesia has many cities, more than 50 percent of the wealth of the country comes from one city, i.e. Jakarta that is home to a majority of MNCs and white collar workers. Similarly, Thailand has Bangkok and the Philippines have Manila. More and more companies are investing in such already overcrowded cities, which means that they have to use the best technology and get the right business models in place need to attract the best talent. Secondly, from a pure technology play perspective, the key challenge is how these organizations expand into other geographies considering that the maturity levels related to the use of technology differs in these regions. And while there are a lot of buzzwords around digital technology, artificial intelligence, machine learning, what people are really looking for is simplicity in the use of technology. This is why more people in this region are adopting cloud technology and other solutions which are very simple and easy to use.

Q **What do you think is unique about Cloud adoption in the region?**

A Earlier, in the SEA region, businesses didn't have any automated systems to manage their workforces with. Not much attention was given to keeping people motivated or ensuring that an organization had the best talent. But the challenges of the region transformed and today, attracting and retaining people have become a business priority. When organizations started to automate their processes, they literally moved to cloud straight away. Today, for a small-medium enterprise or even a large organization which has a workforce spread geographically, it is important to have connectivity through mobile or digital. Such companies don't want to invest in heavy IT Hardware and deal with the challenges that come along when they have to invest in a data center. They want something simple and Cloud is the solution. I have seen that the adoption of cloud technology has been much faster in this region because it makes it easier to scale a

solution from one region to another. Cloud makes it easier to expand and adopt technology. In fact, the uptake has increased drastically in the last three years.

Q **How are homegrown local companies across the Asia Pacific looking at transforming themselves?**

A From a people perspective, a lot of new-age organizations comprise more millennials and exhibit a startup culture and this young generation is extremely curious and desires to be connected to the things they think are happening around them. They want simplicity, a high level of connectivity and wish to make decisions backed by data. And this is true for all the functions and industries. The desire to have simple and data-backed solutions has led to a faster adoption of digital/cloud/SaaS channels in the SEA region. The pace of work for the millennial workforce is different and hence digitization is much faster in organizations in the SEA region.

The desire to have simple, data-backed solutions has led to a faster adoption of digital/cloud/SaaS channels in the SEA region

Q **How are organizations looking at transforming their HR functions and what role is technology playing in that?**

A Of all the areas that are impacted, the revolution in the HR world has been phenomenal. In the SEA region, the pace of growth has been slower comparatively to the rest of the world and this is why the region has lost a lot of good talent to other regions with better opportunities. This migration of talent has put a strain on organizations and their abilities to attract and retain the best and the right talent. Along with this, understanding the needs of the millennial generation and creating relevant people strategies is another area which HR in this region has to address. This is where technology comes to play a role. For instance, Oracle's HCM system has a lot of AI & ML built into the applications. If I am recruiting somebody from the

market, the HCM system will be able to tell me the chances of a candidate accepting a job offer for a particular post and compensation. The system will enable the recruiter to know that in this market if you increase the salary by x dollars, the chances of acceptance of the offer by a specific candidate will go up by y.

Through tech solutions and data, HR leaders can make better decisions and address the challenges of talent attraction and retention more efficiently. Data helps them gain the right resources for the unique market or audience they wish to cater to.

Q **What advice would you give to organizations that are looking to accelerate digital transformation?**

A My advice would be to 'Keep it as simple as possible' and forget about all the awesome technologies that are there. Keep the technology 'behind the scenes', the front-end needs tobe as simple as possible and remember the following three trends shaping the workforce of today:

Personal-development & self-growth: People want to take their careers in their own hands. Therefore, HR professionals should look at solutions where employees are able to make choices for themselves. This sense of ownership and an opportunity to grow will motivate them to stay longer.

A demand for flexibility or mobility: Employees work from different parts of the world or their work often takes them there. Hence, there is a need to have HR solutions which are flexible, mobile, and easily accessible.

Addressing challenges beyond work: The young crowd of today cares about the world, the environmental and the social issues and if there is an application which caters to the interests of the employees beyond work, organizations will be able to retain staff far more efficiently.

Organizations must be open-minded about new technological advancements and how other companies in the industry are capitalizing on them in order to pave the way for innovation and better business agility. One way of keeping abreast of technological advancements can be attending tech events or business conferences that media companies and Cloud companies (like Oracle) organize across the region.

Note: Oracle OpenWorld Asia will be held in Singapore on 26 and 27 March 2019. People Matters is proud to be associated with this event as a Media Partner.

NAVIGATING A NEW

SKILLS   **ECONOMY**

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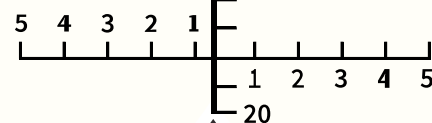
PREPARING FOR WHAT'S NEXT

The future is not what we commonly believe it will be – it will not be about technology taking over jobs, but about how jobs will be reconfigured and how these reconfigured jobs will influence or demand newer human skills or require individuals to learn new skills to remain employable. This cover story attempts to reveal what it will take for organizations to navigate a new skills economy

By **Suparna Chawla Bhasin**

We're at a critical juncture. Each year brings in more disruption — newer capabilities, newer tech, new jobs that are emerging that we couldn't have imagined a few years ago. From Tesla and Uber looking for "automotive occupant engineers" to Amazon hiring for "culinary product developers", there's no dearth of 'never known before' job titles, descriptions or possibilities. And with all this comes the requirement of newer skills, competencies, and aptitudes.

Organizations are moving towards more dynamic labor pools and new employment models which are in turn changing the ways in which talent is procured and assembled. With all this, workflows too are changing to absorb the modern worker and adapt to their never known before expectations. And no matter the sector, the best companies continually reinvent themselves by figuring out how to make everything and everyone work together and move on from just back-filling today's needs. So what does it take for organizations to navigate the new skills economy? What are organizations doing to adapt and thrive in this new environment, develop talent as a differentiator, drive innovation and transform business?

Using talent as a differentiator to survive and thrive

As the demand for newer competencies and aptitudes keeps rising, companies need to revisit their talent management playbook to navigate today's "New Skills Economy", as failing to do so will expose organizations to the risk of falling behind competitors and eventually becoming irrelevant to their customers

CHAD GAYDOS
Chief Operating Officer, Skillsoft

The ongoing Fourth Industrial Revolution, underpinned by several disruptive digital technologies, is rapidly transforming industries and business models worldwide, including the ones in the developing countries. As hyper connectivity and on-demand consumer experiences fundamentally reset customer expectations in a dynamic, unpredictable environment, employment and workplace capabilities are getting redefined like never before.

Job titles and descriptions hitherto unheard of such as "Human-Machine Interaction Designers" or "Blockchain Specialists" are now entering the corporate lexicon. According to *The Future of Jobs Report* published in 2018 by the World Economic Forum, by 2022, no less than 54 percent of all employees will require significant reskilling and upskilling.

As the demand for newer competencies and aptitudes keeps rising, companies need to revisit their talent management playbook to navigate today's "New Skills Economy", as failing to do so

will expose organizations to the risk of falling behind competitors and eventually becoming irrelevant to their customers. Organizations will have to not only embrace and adapt to new and emerging talent needs and skillsets required for success, but also overhaul the ways in which they hire and manage talent throughout the employee lifecycle. That's not all: they will also have to revamp their workflows to address the ever-evolving expectations of the 21st century worker or risk losing their top talent to competitors better equipped to attract, train and retain their workforce.

The business case for talent management

The business imperative for organizations to transform their talent management capabilities for today's rapidly evolving digital economy is compelling. Competition for talent today is fierce and organizations lacking the tools and resources to find, get, upskill and keep the desired pool of skilled labor will face significant competitive disadvantages. A recent Gartner study found that 90 percent of chief human resource officers (CHROs) expect the battle for critical talent to intensify over the next 12 months.[1] Not surprisingly, almost 70 percent of the world's 1,600 largest enterprises have added talent management to their list of top priorities to report and discuss in periodic meetings with their investors and shareholders, a clear sign that talent management has indeed become a strategic business imperative.

With business agility emerging as a core focus area for the C-suite, companies are looking to enhance workforce productivity, and accelerate upskilling and reskilling. By providing

ORGANIZATIONS MUST EMPOWER THEIR WORKERS WITH THE REQUISITE TOOLS TO THINK CREATIVELY AND CO-CREATE EVEN AS THEY SEEK TO COLLABORATE EFFECTIVELY WITH MACHINE INTELLIGENCE

their employees with opportunities to frequently upgrade their skillsets, organizations can not only boost staff engagement, but also generate higher and faster ROI. Studies have shown that grooming talent internally is nearly 84 percent less expensive than recruiting an external candidate. Organizations also must transform their talent management approaches to be able to meet the constantly changing expectations of the millennial generation who are more inclined to favor flexible working environments such as working remotely and outside the increasingly archaic nine to five workday. Workers today also desire a growth mindset where they're provided access to and opportunities for learning and training that allows them to efficiently acquire new skills and competencies in the flow of work and in alignment with their short-term and long-term career goals. Plus, with many workers increasingly inclined to changing jobs more frequently than any other generation before them, companies need to provide greater mobility, flexibility, work satisfaction, and work-life balance in order to avoid the revolving door of onboarding new employees only to have them leave for greener pastures in less than a year.

Talent management as a differentiator

So, how can organizations leverage talent management effectively to navigate the New Skills Economy, differentiate themselves from the competition, and drive innovation for business transformation? Here are eight ways companies can do so:

• **Adaptive and personalized learning:** Employee reskilling and upskilling must be customized to the unique needs of each individual worker. In order to accomplish this, organizations need a dynamic, learner-centric learning management system (LMS) that delivers "pull"-based, and not just "push"-driven learning. Such a learning environment will also allow individuals to tailor and reconfigure learning modules as they see fit.

HR and learning & development (L&D) functions should harness data analytics and artificial intelligence (AI) to "consumerize" employees' learning experiences. It is important to note the role LMS design plays to ensure individual skill-building paths are configured based on learners' interaction with the various modules. An adaptive LMS embedded with self-learning functionalities will analyze the rich, multidimensional data concerning each employee's needs and consumption patterns to deliver personalized learning experiences. In short, the platform can recommend relevant content in line with a user's learning history, existing competencies and emerging areas of interest.

Another critical aspect of LMS transformation organizations should keep in mind is content curation. The platform should allow users to find, recommend, sort, and comment on the content they are searching for under one integrated interface.

• **Microlearning:** In addition to providing more personalized training opportunities to employees, organizations should also consider adapting learn-

AS THE AGILE DEMANDS OF THE DIGITAL BUSINESSES CONTINUE TO FLATTEN THE TRADITIONAL HIERARCHIES OF ORGANIZATIONS, IT BECOMES VITAL FOR ORGANIZATIONS OF ALL SIZES TO DEMOCRATIZE LEADERSHIP

ing content for the bite-size consumption habits of today's consumers. One way to meet this expectation is to leverage mobile-first design for building "microlearning" modules, which will organize learning into smaller segments that are easy to consume, absorb, and retain – typically five to eight minutes in length. Microlearning, which focuses on summarization of key points, steady reinforcement and performance support, among other things, is becoming increasingly popular. Nearly 55 percent of companies recently polled by CEB said they are implementing microlearning platforms to deliver "snackable" content modules.

• **Enhanced user experience (UX) with design thinking:** Personalization of an LMS will be a non-starter unless the transformation extends to the user interface. A non-intuitive user experience will only result in suboptimal learning outcomes. This is where embracing design thinking can immensely help organizations either revamp the LMS interface or invest in a more intuitive LMS purpose-built for today's modern learners.

• **Project-specific team configuration:** Organizations should evaluate people requirements for a given project as a first step to ensuring the optimal execution approach from a talent requisition perspective. If the current employee pool is well-equipped to deliver on the project mandate in terms of quality, costs and timelines, then it's

TALENT MANAGEMENT PLAYS A CRITICAL ROLE IN HELPING ORGANIZATIONS REPLENISH THEIR SKILLS IN TANDEM WITH A DYNAMIC MARKETPLACE AND ENSURING THE INNOVATION ENGINE DRIVING ORGANIZATION SUCCESS IS FUELED BY A WELL-TRAINED WORKFORCE THAT'S HUNGRY FOR CONTINUOUS LEARNING

good to go. Otherwise, actively weigh tapping existing staffing resources within your organization who may be able to fill the talent gaps. Specialist freelancers are another option to consider when an organization finds it doesn't have the required talent in house. On-demand workforce mobilization can come in handy for industries such as engineering, healthcare, education and finance that face substantial skill shortages, especially with a burst of project activity that has a clear project timeline from launch to completion.

• **Hybrid talent management:** Alternatively, organizations can consider using a combination of full-time workers and a contingent workforce. For example, Intel's Freelance Nation[2] program allows skilled talent to sign up for the initiative on a project basis and negotiate their schedules. Such a mechanism combines job stability and freelance autonomy to make workers feel empowered. This approach also allows organizations to adapt nimbly to dynamic business requirements.

• **Talent fl exibility:** Without question, some work projects and tasks are more interesting than others, but there are ways for organizations to build in opportunities for employees to have a certain level of control over the projects they

take on. In addition to the traditional approach of assigning work and prioritizing projects by the immediate business needs, organizations should consider providing opportunities for employees to also evaluate a range of projects they can choose to take on based on their personal interests, aspirations and career ambitions as well as their core competencies and across different locations. Having such talent flexibility options in place can go a long way in increasing employee satisfaction and reducing talent attrition.

• **Training on emotional and creative intelligence:** For all the disruptive impact of automation, AI and machine learning, human skills and judgement will always remain in demand for specific tasks namely, ideation, creativity, problem solving, and emotional intelligence. As machines take up more of the mundane stuff in streamlining business processes, employees will be freed up to concentrate on value added work where their unique skills will be more important. Therefore, organizations must empower their workers with the requisite tools for them to be able to think creatively and co-create, even as they seek to collaborate effectively with the machine intelligence that is becoming more prevalent in every aspect of our day-to-day lives.

• **Leadership training:** As the agile demands of the digital businesses continue to flatten the traditional hierarchy of organizations, it becomes vital for organizations of all sizes to democratize leadership. This means recognizing that employees at all level should be equipped to make decisions and execute on them. Building such a culture requires making leadership training available not just for the C-Suite and top executives, but throughout all levels of the organization. Considering that this type of transformation is already taking place organically in many organizations, with individuals across business units already making important decisions without carrying formal leadership titles, it's crucial for organizations to expand leadership development programs beyond the senior employee cohorts.

Navigating the new skills economy is challenging for organizations of all sizes. But maintaining the status quo and avoiding experimenting with new concepts to unlearn and learn new skillsets – both at the individual and organizational levels – is not an option for any organization that wants to stay relevant and thrive. Consider this as proof that standing still is not an option. Nearly 30 percent of the companies listed on the Dow Jones Industrial Average 15 years ago are no longer part of the coveted U.S. stock market index, with tech-savvy, innovative enterprises having replaced them. This underscores the pressing need for every company today to pursue constant innovation for business sustainability. Talent management plays a critical role in helping organizations replenish their skills in tandem with a dynamic marketplace and ensuring the innovation engine driving organization success is fueled by a well-trained workforce that's hungry for continuous learning.

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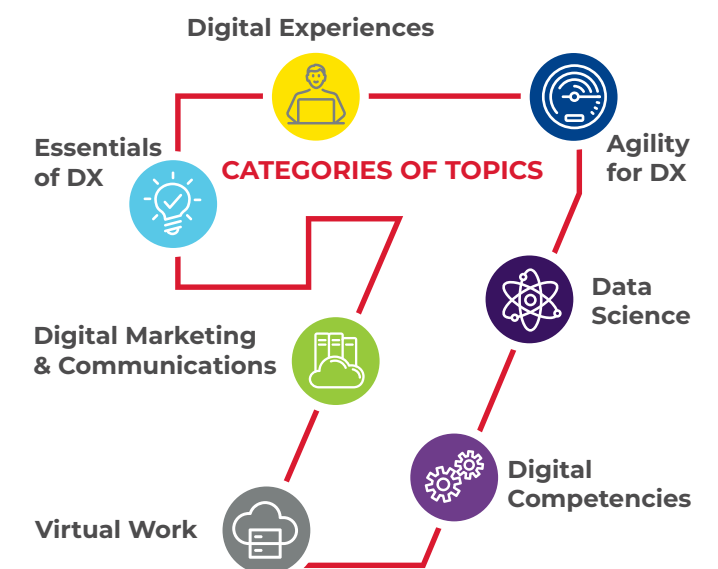
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The new talent economy -
Hype or reality?

Buzz phrases like 'skills economy', 'dynamic labor pools' etc. are clearly at the peak of inflated expectations, but what are some of the real talent innovations that are essential to navigate the disruptive changes?

KRISH SHANKAR
Group Head- HR, Infosys

YES, WE ALL NEED TO FOCUS ON RAPID SKILLING, CREATING AN ENVIRON- MENT FOR CONTINUOUS LEARNING, CREATING A MORE AGILE, DIVERSE AND FLEXIBLE WORKFORCE, AND GETTING THE BEST OUT OF THE TALENT WE HAVE – BUT WE NEED TO TAILOR THESE TO OUR OWN STRATEGIES AND SHAPE THEM FOR WHAT IS RIGHT FOR US, RATHER THAN BE DRAWN INTO ALL THE HYPE

As the year begins, we hear buzzwords galore — how this is going to be the age of disruption and creation of a new talent economy. Surely, there must be some hype in all of that! Let us take a minute to understand this — we will try and use the Gartner's hype cycle to evaluate where we are with respect to the numerous talent related innovations. The hype cycle starts with the trigger of an innovation, which is followed by the 'peak of inflated expectations' and then it quickly falls down to the 'trough of disillusionment', after which it picks up with more sobriety and reframing on the 'slope of enlightenment' before settling on the 'plateau of productivity'. If we were to critically look at the various innovations that make up the new disruptive talent economy against this hype cycle, we will have a good idea of what are the real changes in the offing.

It was in 1997 when McKinsey came with the 'War for Talent'. It's been two decades since, and a good time to see how the contours of this war for talent have changed. If we look at simple economics, by now we should have had enough talent to

meet that heightened demand — and in theory, the war for talent should have been solved by this increasing supply of talent! However, there is more to it as we unpeel the onion.

So what has changed in the environment? I think there are 3 changes that are significant. First, the digital revolution is truly here and is disrupting many industries, probably more so in some industries than in others. For instance, the media and entertainment industry is being disrupted far more as the whole business model is being turned on its head than say, in mining, where it is restricted to more logistics and operations. So what does this disruption do? It creates some new sources of success, and thus some new capabilities have to be built. In industries like IT, this means people have to learn new digital skills and technologies rapidly, on a continuing basis. Second is the accelerating pace of change, and this calls for organizations to be more agile and nimble. From a talent perspective, this means we need more flexible talent, and processes to rapidly upskill

talent, with a premium on people who can learn continuously. Finally, the other big change is in the attitudes, wants, and needs of our talent, as we have more young people in the workforce, their desire for purposeful work, flexibility and their '2-year job horizon' would impact how talent systems are designed.

In this context, therefore, what are some of the talent innovations that are essential to navigate the above changes? And where do they stand in the hype cycle? (It would be good to know your views too!)

But before we dive into this, you need to consider your particular industry and organization, and your business strategy and see how you need to craft the elements of the talent strategy to meet your specific objectives. Remember, what you may need in a mining organization would be different from a media organization. Your strategy would dictate what kind of talent innovations you would need to

GARTNER HYPE CYCLE

incorporate in your HR practices. Yes, we all need to focus on rapid skilling, creating an environment for continuous learning, creating a more agile, diverse and flexible workforce, and getting the best out of the talent you have – but we need to tailor these to our own strategies and shape them for what is right for us, rather than be drawn into all the hype.

Let's now look at some of the real innovations, and the buzzwords! Buzz phrases like 'skills economy', 'dynamic labor pools' etc. are clearly at the peak of inflated expectations. Gig working, I think, is now slowly inching up the slope of enlightenment, and is something organizations can leverage purposefully, but it would vary by industry. This idea extends to being open about all types of talent without being hemmed in by rigid employment contracts. Gamified learning was at the peak of inflated expectations a couple of years ago, but I think we now realize that learning needs to be much more holistically thought-through and integrated with social/peer learning concepts, as well as deliberate practice through labs. Learning is one area where I see lots of action happening — in addition to learning in one's skill area, there is a focus on getting people to learn new areas, which then leads us to think of how organizations can effectively deploy this new learning. Thus, creating opportunities for people to have flexible career paths through innovations in career development are becoming important. Some of the basics of talent management are being reinforced, for
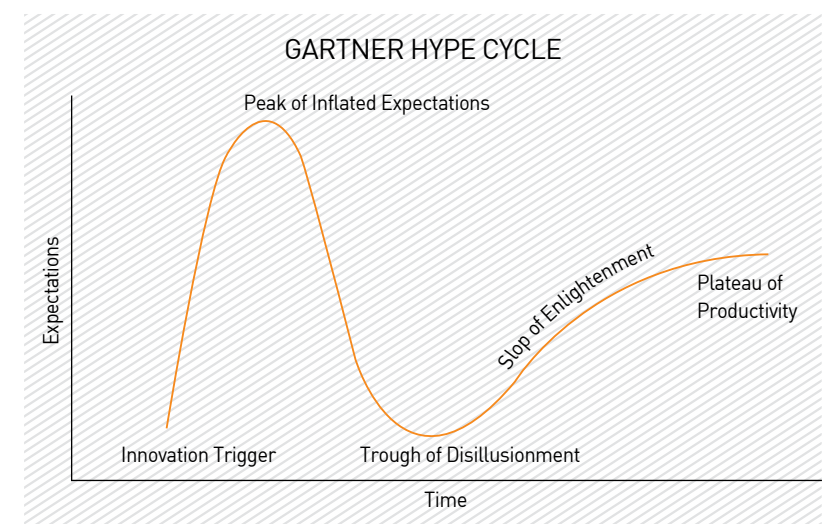
LEARNING WAS AT THE PEAK OF INFLATED EXPECTATIONS A COUPLE OF YEARS AGO, BUT I THINK WE NOW REAL- IZE THAT LEARNING NEEDS TO BE MUCH MORE HOLISTICALLY THOUGHT-THROUGH AND INTEGRATED WITH SOCIAL/PEER LEARNING CONCEPTS

instance, the open talent marketplace. On the other hand, some traditional concepts, for instance of identifying 'hi-potentials', are being questioned. The nine-box matrix of performance and potential is being thrown by the wayside by the big organizations. Greater use of real-time performance data in assessing people and more democratic ways of staffing are now in greater use. Therefore, while there is a lot of hype and many hollow buzzwords, there are also many focused innovations that organizations are implementing. But to be successful, you have to see is the right fit for your business and its strategy.

In summary, how is the 'war for talent' changing from what was outlined 20 years ago? I can see two big areas — the definition of talent, and the internal processes for continually developing talent. The current definition of talent is much more democratic than the one used earlier which is a more inclusive group, at times without organizational boundaries. The look and feel of internal talent processes have changed — from a very leadership driven 'talent spotting, discussion and development model' to a more open system where enabling processes are more important than just a few leaders' views and efforts. Success in building such fair, open, transparent, talent systems that enable people to continuously keep learning and growing would make the difference to the organization's success and that's what will enable them to navigate the new talent and skills economy.

Navigating a New
Skills Economy
- Towards a future that adapts

The speed of impact is today's fait accompli reality. It moves the conversation beyond predicting the future of work to actually navigating it. So how can businesses, professionals, and governments manage and gain from these changes?

PAUL DUPUIS
MD and CEO,
Randstad India

The history of work makes for a fascinating read. The shift from a hunting to an agrarian society took 150,000 years. Till about 200 years ago, before the Industrial Revolution made the shift from farms to factories, the economy evolved at a sure and leisurely pace. And then, acceleration hit the industrial economy on a global stage. Advanced engineering. The velocity of transportation. Open foreign currency exchange. Liberalized trade policies and communications. 50 years ago, the services-based economy took over. And, in an even lesser timeframe, technology strode across the work arena.

Today, a host of new technologies – automation, analytics, robotics, artificial and cognitive intelligence, 3D printing, machine learning, and more – are poised to architect a new-skill economy. What is more, the impending transformations promise to make a huge impact in just half the time of a professional's work career. The speed of impact is today's fait accompli reality. It moves the conversation beyond predicting the future of work to actually navigating it. How can businesses, professionals and governments manage and gain from these changes?

The regenerative nature of transformation

Without a doubt, past transformations have disrupted societies and economies. Even as they have displaced workers and professionals, they have also unerringly given rise to a new and unimagined employment potential. Hunters to farmers to factory workers to service and technology professionals, and now we have Tesla and Uber casting their nets for 'automotive occupant engineers', while Amazon calls for 'culinary product developers'. Not to forget the 'camera algorithm engineers' that smart phone companies search for. In short, work, by any other name, will evolve just as promisingly. A recent Gartner report predicts that AI will help create 2.3 million jobs by 2020 even as it eliminates 1.8 million. 3D printing advancements will transform the face of manufacturing jobs. As will AI in healthcare.

But it requires deliberate thinking, planning, and efforts by business leaders and policy makers in responding to the attendant potential and challenges, for the future of work goes broader and deeper. It is a 'more-push-than-pull' evolution of customers and talent. It needs alternative workforce arrangements for the freelance economy and a high velocity and

THE SUCCESS OF THE FUTURE ORGANIZATIONS WILL REST ON HOW EFFECTIVELY THEY ALLOW THEIR INTERNAL AND EXTERNAL TALENT TO BUILD WORKFORCE MODELS AND SOLVE TASKS TOGETHER

compulsion of technology use. With this economic disruption poised to complete its cycle much ahead of our professionals' retirement, organizations will need to equip and harness their talent faster, wider and deeper. For example, a German luxury auto maker recently announced they would look to replacing some of the robots on their production line with human talent. Reason? The increasing demand for customized auto options. They found that reprogramming robots was more expensive and took longer than leveraging the human capacity of nimble agility.

Yes, the impact of the future workplace will be more complex than many anticipate it to be.

From titles to tasks – the evolving nature of work

Move over, organizational structures. Take a bow, tasks and co-creation in execution — like Uber does for transportation, Airbnb for hospitality, and TaskRabbit for home projects. Enterprises will need to realize and acknowledge that the future of work will be more about execution and problem solving by harnessing diversely skilled and dispersed talent. The success of the future organizations will rest on how effectively they allow their internal and external talent to build workforce models and solve tasks together. Workforce structures should be nimble, agile, and resilient. They should toggle between self-forming teams that will be able to achieve their companies' vision and culture.

Technology will be the prime mover of redesigning the work of the future. However, success in the disrupted workplace goes far beyond the technical skills. It demands differentiated behavioral competencies – finding deep meaning, adaptability and empathy – to name a critical few. And as much as globalization and the Internet will allow remote 'tasking' from anywhere in the world, it will equally demand an intimate understanding of customers, markets, and people. A heightened awareness and sensitivity to diverse cultures will thus be a huge ask in skills.

From learning to staying relevant – the changing face of skilling

Knowledge and learning programs must seriously address the shift of work to a more task-based future. They will no longer be about achieving and amassing degrees as a one-time effort in the professionals' early years. The question will be this – how can the workforce keep adding new capabilities all the time, in real-time, and just in time to meet the speed of change?

Synchronizing the pace of innovation cycles with employees' work lifecycles will be an exciting challenge and opportunity. Investing in, building expertise and continuously upskilling people, from recruitment to retirement – organizations will need to be both sprinters and marathon runners in the track of learning and development.

If innovation and relevance are the end objectives of learning, today's business must shed its obsession about measuring the value of

CREATIVITY AND INNOVATION ACTUALLY PLACE SKILL QUALITY OVER EDUCATIONAL QUALIFICATIONS — AND THIS IS A TRUTH THAT WILL BE THE NAVIGATING COMPASS FOR THE FUTURE OF WORK

education in its paper qualification. The Singapore Public Service is an example of such progressive thinking. It allows diploma-holders to access civil service programs that till now were open to only degree-holders. Work ability, potential and performance should become the new criteria of competence. Creativity and innovation actually place skill quality over educational qualifications — and this is a truth that will be the navigating compass for the future of work.

Get ready for a tomorrow where accelerated learning will happen across a longer period of time, mastery will assume multi-faceted versatility, and professionals will wear multi-career hats. Skilling programs must market the reality that it will be technical and operational skillsets that will add value to this disruptive economy. Like Germany does so well, we should learn to recognize and promote vocational and technical craftsmanship.

From mainstream to alternative work arrangements

Beyond transforming the way work is done, the new skills economy has also revolutionized how talent is sourced. Crowdsourcing to design new and innovative ideas and systems, and solve

Leaders – the custodians of the skills economy

Creating a learning culture is a 'now-or-never' opportunity in a 'change or perish' moment of time today. Leaders of enterprises must prioritize skills by:

Promoting a learning culture: Start from the top, introduce modern learning and skilling technologies, and recognize and reward the learning professional

Empowering employees to be self-starting career developers: Engage, motivate, and inspire people to take charge of their learning and career development; provide the systems to make skilling intrinsic to employees' workflows

Keeping pace with modern skilling content and channels of delivery: Embrace new technologies to enable employees meet evolving needs

Redesigning work environments for differentiated structure, leadership and culture: To create and support new kinds of work that leverage distinct human capabilities such as curiosity, innovation, creative imagination, social and emotional intelligence, faster learning and accelerated performance upgrading is needed

This economy has ushered an era where the future enters today — one where mobility, adaptability and openness to continuous learning are the 'open sesame' passwords; and where the continuum of talent is expanding and becoming extremely diversified. Businesses must purposefully and intentionally create systems, policies, and workflows to support people to navigate the seismic shifts that promise to be par for the course today. They will need to develop richer relationships in expanding business ecosystems.

For success does not lie in holding aloft an agile few, but in ensuring that no one gets left behind. It is as much about preparing the future of work as it is about pre-empting work without a future. ●

BUSINESSES MUST PURPOSEFULLY AND INTENTIONALLY CREATE SYSTEMS, POLICIES, AND WORKFLOWS TO SUPPORT PEOPLE TO NAVIGATE THE SEISMIC SHIFTS THAT PROMISE TO BE PAR FOR THE COURSE TODAY. THEY WILL NEED TO DEVELOP RICHER RELATIONSHIPS IN EXPANDING BUSINESS ECOSYSTEMS

problems has gained steady ground. Harvard and Princeton economists have estimated that 94 percent of net job growth in the US between 2005 and 2015 could be attributed to alternative work.

Into the future, the gig economy will take newer nuances – driven by organizational pressure to convert fixed costs to variable ones, and by professionals' excitement in seeking wider engagements and experiences to grow more rapidly in a multi-employer career. With the strong possibility of some of today's gig work (drivers in mobility fleets, or basic data gathering projects) will be automated, opportunities for the alternate work professionals could well extend into more creative work performed by distributed collaborative teams. The gig economy could also be the answer to marginalized, unskilled, and underemployed workers as a means to find part-time productive work.

Balancing Machine and **Human Skillsets**

How do we navigate in this fourth industrial revolution that blurs the lines between the physical and digital worlds?

RICHARD SMITH
Ph.D., Professor of Strategic Management (Practice), Singapore Management University

WHEN EXAMINING THE GAP BETWEEN CURRENT AND FUTURE SKILLS REQUIRED, IT IS IMPORTANT TO CONSIDER ALTERNATIVE SOURCES OF SKILLS THAT INCLUDE NOT JUST TRADITIONAL HIRING, BUT ALSO OTHER FORMS OF SKILL ACQUISITION SUCH AS BORROWING TALENT FOR SHORT-TERM NEEDS THROUGH ALLIANCES OR INDIVIDUAL TERM CONTRACTS

As we witness the breakthroughs in artificial intelligence (AI), many have predicted the transformation of jobs, changes in industries, and advances for consumers. We continue to witness the exciting business impact of technologies that are able to address customers, solve problems, and create new opportunities. In fact, many countries are now developing comprehensive AI strategies to attract talent, business start-ups, and investments. Canada, Japan, and Singapore were early movers in this area while more than 20 other countries have launched national initiatives. For example, Finland has pledged to train at least 1% of the population (or 55,000 people) on AI topics and basic coding in an effort to take a leading role in this space.

While the promise of AI is exciting for business, does this suggest that HR leaders should be transforming themselves and their workforces into a tech programming shop? Of course not, however, it does raise some questions about how we navigate in this fourth industrial revolution that blurs the lines between the physical and digital

worlds. While there is certainly a needed push for additional tech skills, I might suggest that as we become surrounded by machines that we begin a renaissance of honing human skills. In other words, let's consider what unique qualities of humans cannot be easily replicated by machines.

"Humans are like bad robots!" explained some tech experts from my university. As if they had just discovered our species, these robotics researchers explained to me that humans are sometimes unpredictable, they have emotions, they create new ideas, they have a spiritual side, and seem to be more than a basket of competencies. As a human capital researcher, it strikes me that HR leaders could make a significant impact in creating a vibrant future of the workforce by balancing the human capabilities needed. While the rush for AI and tech skills will continue, it would be great if HR leaders work to bring this into balance by taking the following steps:

1. Define the breadth of skills needed for "Business Success" for your organization and industry. This is more than just thinking about traditional competency models, rather it can

be powerful to step back to really consider the future skills needed. The World Economic Forum identified 10 critical skills for 2020 which includes creativity, critical thinking, complex problem solving, and problem solving. It is also great to consider other "Human Interaction" skills such as dealing with emotions, negotiating with others, coordinating across borders, harnessing motivation, and addressing conflict. While these are often considered as "Soft Skills" – perhaps it is time we consider these as "Human Skills?"

2. Discover what skills already exist in the organization and what other sources of skills might be available. Too often HR leaders lack a clear picture of the skillsets that are already resident in the organization. While services from organizations such as LinkedIn can help, it is increasingly important to have insights on the skills within the organization. When examining the gap between current and future skills required, it is important to consider alternative sources of skills. This can include not just traditional hiring, but also other forms of skill acquisition such as borrowing talent for short-term needs through alliances or individual term contracts. Many talent-oriented companies are constantly looking for talent, but not for current hiring – they are building the databases for future skill needs.

3. Develop skills in a balanced spectrum between those that are technology-oriented and human-centered. The days of holding corporate training classes on various topics have largely faded as new avenues for learning and accessing information have taken shape. However, the development of human interaction skills is often overlooked as an opportunity to not only reinforce the values of the organization but also shape corporate culture. While spending time in "Class"

THE PROMISE OF OUR DIGITAL FUTURE IS EXCITING AND WE CLEARLY NEED MORE TECHNOLOGY-ORIENTED SKILLS IN THE WORKPLACES OF TOMORROW

to learn and practice human management skills may sound like the old school method, the reality is that many young professionals do not have the opportunity to hone these skills – especially when all the signs are pointing toward technical skill development.

4. Deploy people in a way that furthers skill development and fosters diversity. Of course, one of the best ways of developing and retaining skilled talent is to consider their assigned roles in the organization. In addition to considering assignments for individual skill development, some organizations are working actively to mix people across departments to foster a more inclusive environment and improve the diversity of the organization. Diversity is not only a good thing to do; it also has great impact on innovation and creativity – another way of enhancing human skill levels.

The promise of our digital future is exciting and we clearly need more technology-oriented skills in the workplaces of tomorrow. As people managers, we will serve the future well to keep the acquisition of tech skills in balance with human skills. Our human behaviors, emotions, motivations, and unpredictable reactions have not yet been replaced by machines... so we best keep developing our human skills as this makes us unique in the world – it would be a shame if humans became more like machines!

This is the age of "continuous transformation"

We are living in a world where feedback is instantaneous, preferences change by the day – and this landscape is shaping the business landscape. So how do we navigate the times of continuous transformation?

MARCO VALSECCHI
Country Manager & MD, Adecco Group India

As the Managing Director of one of the leading HR services companies in India, I am privileged to experience a vantage point that allows me to analyze how companies are embracing the various challenges in talent development. Interestingly, many companies address this by investing massively in expanding skills and competencies in India. This is inevitable given the speed at which our country is now developing and the emergence of a challenging global competition. India has a young population that is growing at a very high pace and is at the forefront of IT talent.

Global talent landscape is changing rapidly and the HR services sector is transforming to be able to create total talent management solutions to support the future of work.

But why is the landscape changing so much and how can we navigate such a market in a way to be ready and continuously prepared. We are living the age of what I call "continuous transformation". Some years back, the concept of change was a concept of moving from equilibrium to another and there was time to enjoy a settling down period where preferences, feedback, transparency and price discovery were slow processes.

Nowadays there is no concept of settling down, or equilibrium. We are living in a world where feedback is instantaneous, preferences change by the day with the infinite possibilities to shop,

decide, and change our minds. This landscape shapes the talent requirements and hence, competencies and skills. Talent management has become even more critical for responding to customers in real-time. Multiple new jobs have emerged and incumbent functions are threatened by obsolescence. IT, for example, is not a process or infrastructure game anymore. The potential career-making talent in IT is required to master analytics, customer experience and usability along with artificial intelligence and machine learning

In this new landscape, companies must focus on 3 basic goals in order to survive:

• Continuously reskill and up-skill its workforce. It is not only the soft skills anymore but training must be thought of in terms of upskilling in skills like coding, analytics, experience design, digital marketing.
• Have the speed and agility when it comes to analyzing feedback from consumers, launching a new product to market or reengineering the old one.
• Make your client your consultant. Discussing, adapting, and prototyping have become a collaborative effort with clients. In order to acquire all the competences required, reach objectives at a desired pace, and define continuous feedback systems, suppliers and clients must work together.

The last part of the equation is the ability of education to form talent that has the required "new" skills and competencies. Education must encourage, develop, and strengthen the basic requirements and skills needed in this world. Critical thinking, cultivating passions, problem solving, and exposure to multiple subjects are becoming increasingly important. The Adecco Group India believes in continuous training and upskilling of its workforce and in providing re/up-skilling services to its clients. We are experiencing a surge in requirements for training of client's workforce as an indication that the skill gap in the economies and the rapidly requirements changes are impacting the private sector.

India Inc has understood what is important and is progressing at an increasing speed. We should all enjoy the ride of the perpetual rollercoaster, as it will not stop!

VISTY BANAJI

Non-profits Don't Have to be Non-people

- How NPOs Can Get the Best Out of Their People

Despite the fact that non-profits depend on the sheer enthusiasm and resourcefulness of their (usually) small teams, they are remarkably negligent about the efficacy of the people practices they follow and of the capabilities of the people they entrust with the responsibility for people management

NGOs need to build Flexibility, Meaningfulness, Challenge, Variety and Enjoyment into their work design to benefit from people's intrinsic motivation which can help them turn their paucity of extrinsic motivation levers into an advantage

For some years now, I have been observing HR practices in NPOs (in this column, I will use the terms NGO, Non-Government Organization, and NPO, Non-Profit Organization, synonymously) and the sight has not been pretty. Despite the fact that NPOs depend on the sheer enthusiasm and resourcefulness of their (usually) small teams, they are remarkably negligent about the efficacy of the people practices they follow and of the capabilities of the people they entrust with the responsibility for people management. There are, of course, a few exemplars of HR leadership within NPOs and a growing body of research on what makes for effective people management in non-profits. This column attempts to distill some of these lessons.

The range of NGOs and Non-Profits is so vast that any observations and recommendations made in a column of this length can only apply to a small subset of the spread.

As a first step to sharpening the focus, I shall exclude Large International Non-Government Organizations because the 'LINGO' they speak is more akin to large for-profit MNCs. Even within the Medium and Small-scale NPOs, perhaps the ones which most need an HR overhaul, are those that have been granted the boon of immortality. Counter-intuitive as it may seem, organizations that do not get culled regardless of how they perform (or don't), are the ones that continue to display the most egregious and engagement-eroding approaches to managing people. Most NPOs do not have to face the discipline of the consumer or share market to winnow out the weakest. Many of them also have funding from a Government body (foreign or domestic), trust or individual philanthropist that is either virtually guaranteed or in the seigniorage of one or two individuals whose satisfaction with the state of affairs is not necessarily indicative of the NPO meeting its purpose-goals optimally. Having no threat to survival is not, of course, an unmixed blessing. Like the struldbrugs inhabiting Luggnagg[1], immortality doesn't stop aging, and these organizations continue accumulating the scars and ailments brought on by their judgement errors and poor people-practices. Such protected environments are, of course, the ideal breeding ground for struldbruggian HR managers whose nano-competence is rarely called into question.

Bureaucrats, Bypasses & Burnouts

While interacting with those NPO HR managers who have made SNAFUs their SOP, I found them curiously overconfident about their capabilities in HR. It seemed as if they had been placed on this planet with the specific purpose of illustrating the Dunning-Kruger effect[2] (a cognitive bias in which people of low ability mistakenly assess themselves to be much more capable than they are). This was true regardless of the backgrounds they had. The majority were actually admin managers who had been 'Peterly' promoted[3]. Then there were the 'has-beens' from the field operations of the NPO who either couldn't take the strain or were performing too poorly to be entrusted with roles that mattered. The third type were the HR managers who had a burnout of one sort or another in the for-profit space and thought the NPO environment was going to provide a more relaxed environment to recover, lick wounds, and prepare for a re-assay into the hurly-burly of the commercial world. In many ways, this was the most dangerous type for the health of the NPO ecosystem. Part of the problem came from the transitoriness of these birds of passage who were just waiting to get back to the high-bonus world of commercial corporates. Even worse was their attitude that what worked in the commercial world must be applicable to NPOs. Which is why HR systems in NGOs tended to look like small urchins dressed in their parents' clothing – badly altered.

This brings us to the core of the problem afflicting NPO HR. It is not just the shortage of quality HR managers but the lack of adequate HR models uniquely crafted for NGO needs rather than ones just made-to-fit from concepts and processes created with commercial organizations in mind. As Barry Nathan has pointed out, "Failure to recognize this difference will result in misguided efforts by non-profit leaders, and disengage the very professionals they are expected to lead."[4] The rest of this column will make a beginning in building an NPO-oriented HR model. The idea is not to have a definitive last word as much as start a dialogue which can be refined and completed by people in the NPO space.

Float Like Butterfly – Gather Nectar Like a Bee

The first advisory I would issue to NPO HR managers off to shop for fully-loaded models of HR, with the bells and whistles of a full-fledged commercial HR machine, would be: don't. NPO HR has to be frugal to the point of frailty – head for the bicycle retailer, not the BMW dealership! In an earlier column[5], I have dealt with frugal HR in the context of aggregators such as Uber. For NPOs, frugality is equally important but of a very different complexion.

Frugality does not mean equal scaling-down in all people processes. For NPOs, we can assign some of the heavy-duty lifting work (such as that taken up by Performance Management and Rewards in

It is not just the shortage of quality HR managers but the lack of adequate HR models uniquely crafted for NGO needs

commercial organizations) to the culture we inculcate. Of course, that demands the type of employees and leaders who are receptive to performing at peak with this switch and this automatically ups the stakes for sourcing innovation as well as a sensitive (yet economical) selection process. The quality of the team cannot be optimized just by good selection. People who do not fit, because they lack the capability, aptitude or values demanded by the NPO, must be ejected. Many NPOs are dragged down for no reason other than their virtually pathological fear of firing anyone, regardless of obvious performance or integrity lapses. 'Weeding' is not a capability NPOs can afford to neglect in the name of caring or frugality.

Equally important is flexibility in every facet of people management. Frugality itself demands minimal rules so that less apparatus is needed to monitor their observance. More importantly, getting adequate numbers of the right kinds of dedicated workers and leaders (both of whom treat conventional rewards lightly[6]) make flexibility of contracts, extremely innovative work scheduling, and unraveling of other red-tape knots absolute imperatives. In addition to *Flexibility*, NGOs need to build *Meaningfulness, Challenge, Variety and Enjoyment* into their work design to benefit from people's intrinsic motivation[7] which can help them turn their paucity of extrinsic motivation levers into an advantage (since extrinsic motivation is usually inimical to the intrinsic variety[8]). Thus, for NPOs, flexibility and the other components of intrinsic motivation are not just nice-to-have but essential for attracting the right type of talent and have it stick. What kind of talent should this be?

Missionary Workers – Servant Leaders

While choosing people for NPOs, it is useful to check potential aspirants for the Purpose Pentad apart, of course, from whatever competencies the job demands. The Pentad consists of:

- Being eagerly *purpose-driven* for the cause which is behind the mission of the NPO
- Responsiveness to *intrinsic motivation*[9] and other recognition that is not primarily predicated on 'paisa'
- Having an *altruistic drive and empathy* that extends (beyond kin, friends and patrons/ clients) to the prime group the NPO supports
- Burning *anger against unfairness* wherever it exists and (an almost quixotic) keenness to right wrongs
- *Ability to oversee and work in teams* to get work done by and through both equally opinionated apostles as well as much more selfish people (including corporate sponsors and regulators)

Different job roles and levels in NPOs might demand varying levels of each characteristic but it would be a rare NPO role that didn't require a minimum level of each of them. There are many ways to measure the Pentad, ranging from an ever-growing battery of psychometric instruments[10] (which can be tailor-made if volumes justify it) through in-depth interviews by experienced HR practitioners to more intuitive judgments by NPO leaders who have honed their judgement skills over the years.

The bigger challenge is to find an affordable population of candidates who display the Pentad in a higher than average order of magnitude. Hence, sourcing innovation is among the critical competencies for NPO HR leaders. Guidelines are few other than advising against automatically assuming that candidates from commercially run corporations are also suitable for NPOs. Freshers and people who have been in purpose-first organizations (the armed forces and educational institutes come to mind) are obvious fishing pools. Of course, corporate types who have made a conscious decision to turn their skills over to social causes sometimes provide invaluable pickings as do women (and enlightened men) who have made a conscious commitment to

bringing up their children by moderating the time they are willing to commit outside the home.

Pentadic people need a distinct type of leader. Of course, the leader must possess the Pentad to a high degree. But that is not sufficient. There are many ways to describe the additional component that NPO leaders need compared to leaders in commercially run businesses. I find the terminology first enunciated by Robert K. Greenleaf most useful for this purpose. Greenleaf, of course, didn't limit his seminal concept of Servant Leadership to NPOs but I ask you to read this extract from his great essay[11] on the subject and say whether it doesn't precisely capture what a great NPO leader must do: "Who Is the Servant-leader? The servant-leader is servant first … That person is sharply different from one who is leader first… The difference manifests itself in the care taken by the servant-first to make sure that other people's highest priority needs are being served… Do those served grow as persons? Do they, while being served, become healthier, wiser, freer, more autonomous, more likely themselves to become servants? And, what is the effect on the least privileged in society; will they benefit, or, at least, not be further deprived?"

Again, we come up with the challenge of identifying and attracting such leaders to NPOs. Once more, the answer is to look outside of the standard corporate envelope. Of course, in an NPO which has instituted at least rudimentary processes for managing talent and progressing careers, there should be at least some choices available internally who would have been self-selected in terms of their commitment to the cause.

Cause-centric Culture

Battle lines have been drawn in the last half century over who should be the central beneficiary of an organization's existence. To start with, the trophy seemed to be won pretty conclusively by shareholder advocates. As Lynn Stout described it: "… By the 1990s, the idea that corporations should serve only shareholder wealth as reflected in stock price came to dominate other theories of corporate purpose. Executives, journalists, and business school professors alike embraced the need to maximize shareholder value with near-religious fervor."[12]

There were two strong challenges to the orthodoxy that had put the shareholder in pole position. The first challenge came from the movement for customer-centricity which, as the name implies, put the customer at the apex and claimed that once this was done, everything else would

fall in place. An even more fundamental challenge premised that it was engaged employees who alone could delight customers and, thereby, ensure shareholder returns on a sustained basis. This viewpoint was strongly espoused by a whole series of highly successful practitioners and academic thought leaders[13].

Far be it from me to doubt the claims of any of these orientations or to award just one of them primacy (are you joking? It has to be people first!) in a regular commercial organization. But in the world of non-profits, things are very different. Let's cast our eyes back at some exemplary mission-driven groups: the Apostles of Jesus, the Janissaries of the Ottoman Empire or even successful modern armies. If we look a little closer at winning mili-
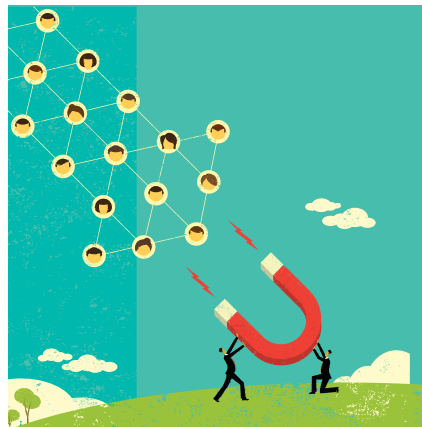
For NPOs, flexibility and the other components of intrinsic motivation are not just nice-to-have but essential for attracting the right type of talent and have it stick

tary forces, it is obvious they operate splendidly though they don't have shareholders pressing them for financial returns. While they defer to their customers (who would presumably be political leaders in the case of the military), armies that consider a political leader (or monarch) to be their raison d'être, don't end up very well. The better ones certainly care for their men. But, when the chips are down, they sacrifice their men too. For the sake of what? The cause they serve, which becomes the

ultimate touchstone for planning and judging all the actions they take. While I am not suggesting regular NPOs can match the levels of sacrifice demanded by these exemplars, central to the culture of every successful NPO has to be the cause or purpose it serves. Many commercial businesses also have also attempted such a purpose focus[14] but in their case, there is always the slight whiff of suspicion that the true drivers behind the nice sounding phrases are profits and shareholder value augmentation. NPOs have no such credibility concerns. What's more, they really have no other choice if they wish to be successful in the long run.

Panchofying Purpose-Partners

There is a problem with cause-centric organizations that inspire their Pentadic people to dream impossible dreams and dedicate their lives to fighting unbeatable foes[15]. If unchecked, they can be quixotically idealistic and impractical even when it comes to people management and other internal matters. Beyond a point, this can severely impair the efficient functioning of the NPO in the medium to long-term. At the cost of appearing the plodder in the room, the HR manager must often assume the mantle of being the voice of practicality and common-sense in an NPO. While the HR business-partners' most fraught moments in commercial organizations arise when they have to guard the organization's values, in NPOs, the leaders' purpose-partners (business-partnering is not the only kind of partnering for HR) may have their toughest challenge in playing Sancho Panzas to the servant-leaders' Don Quixotes. Sherwin Klein describes this moderating role well. "Without Sancho Panza … Don Quixote may well have remained an airy idealist. Sancho helps to temper our hero's foolhardiness or rashness; his sense of courage becomes much more Aristotelian or moderate… it is possible that under Sancho's influence, he is more capable of learning practical lessons."[16] NPOs that are to be effective in the long term must be led by Panchofied Quixotes who admit, as the man of La Mancha finally did, "that valor not based on prudence can only be termed temerity, and the triumphs of the foolhardy are to be attributed to good luck than to courage."[17] Thus the most valuable contribution HR Heads make to their NPOs may well be the successful Panchofication of the passionate Pentads they themselves recruited to fire up their organizations.

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Getting data ready for the new code of work!

While the rest of the world has moved towards creating storyboards out of data, most of the HR teams still use legacy systems to store their data and are dependent on excel linking to even get descriptive information on their people

One of the long-lasting complaints businesses have had with the Human Resources function is its ineptness in collating, interpreting, and presenting data. Almost 50 percent of the business leaders believe that their people leaders need to work on the art of bringing data to conversations. And to be honest, these accusations are not entirely baseless. Almost 75 percent of organizations are in the nascent stages of adopting people analytics, and while the rest of the world has moved towards creating storyboards out of data, most of the HR teams still use legacy systems to store their data and are dependent on excel linking to even get descriptive information on their people. Well, if this is the reality, we are sitting on a ticking bomb which if not managed could question the relevance of HR in the business world.

We say so basis our understanding of how work would look like in the next 10 years. This was the outcome of a brainstorming exercise we did to envision the work of future and we have named it as the New Code of Work. How we see it from here and now, the silos which seem to be restricting the accessibility of data would be things of the past. Data Transparency would be the only rule. At work, people data will no longer be limited to "HR Data". Any employee activity whether meetings, work or usage of facilities will become data and with data silos merging, it will all be People Data! Merging data of employee activities and usage with what we used to think of as HR data would be the logical thing to do. And the biggest thing would be that the data won't be controlled or restricted, and all employees can see it.

In such a future, won't our traditional systems become redundant? They surely will. And it is high time that we realize it and figure out how we will catch up with needs of tomorrow. While the path towards this journey might be different
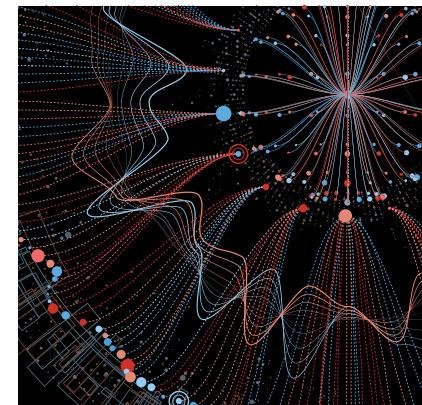
for different organizations, here are three tips which we feel would be good starting points, which would be relevant for any organization.

Open up your technology

Is the extent of your HR tech still limited to being data of records? Or have you just graduated your users to systems of engagement? Whichever stage you are in, if you are still using technology systems who believe in keeping their data as "private islands" which no one has access to, you need an upgrade. The new code of work is the world of open technologies which can bring data transparency and make it accessible to all in a true sense. The days of "recording" data and expecting employees to help in doing so would be a thing of past. In a world where Google can track an individual's health, travel and sleep hours without asking him/her, why should the employers need to? So, if you haven't had a conversation with your vendors to open their data API, this is the right time to do so.

Build a "Prove It" culture

While there will be a new generation of the workforce which will be a "data" native, existing workforce would need to be upgraded too. At that point in time, it is important to build a culture where it is not

acceptable to talk without data. When outcomes start mattering more than efforts, as workspaces of future, we would need to enable our teams to adopt this change. This can be done in three ways: one by making it easy for people to access data; second, by making data part of our daily conversations; and third, by training people on what would be the best way to identify and measure the work they do. Open technology systems have an important role to play along with which machine learning which alone has the capability to remove the hassles from the process of accessing data. Have you placed this in your agenda for the next year?

Teams united by data!

While it is relatively easier for organizations to buy a single technology system across teams, the major challenge comes in the form of adoption. Unless your teams are equipped to collaborate on data, the bulk of the effort and investment made would make no sense. For thriving in the new code of work, we would need to design, develop, and encourage teams who would interpret the common language of data, and work towards the common aim of delighting the "customer" or "user".

While that's not it, it's a good start for sure. To survive in the new code of work, data needs to be attached to your core business and people strategies and made a part of the value system. We have done it and believe it or not it has made a difference. It's time that technology and data become as accessible to everyone as "emails" and "laptops" are today. You simply can't function without them. If we do not start getting ourselves ready for that change, we might be the ones using horse carts in the age of automobiles. Existing but no longer relevant!

ABOUT THE AUTHOR

PANKAJ BANSAL, is the Founder and CEO, of PeopleStrong

Q & A

Setting the standards of excellence for HR

During a special interaction with People Matters, **Mayank Parekh,** CEO of the Institute for Human Resource Professionals (IHRP) shares how the institution aims to strengthen the HR profession in Singapore and enable HR professionals to be key enablers in their organizations

By **Shweta Modgil**

With a belief that in a region like Singapore, which lacks the abundance of natural resources, success is exclusively driven by the human capital, Mayank Parekh, CEO of the Institute for Human Resource Professionals (IHRP) believes that IHRP has a strategic and key role to play in upgrading and uplifting the human capital practices in Singapore.

Mayank Parekh has over 20 years of experience in regional and global HR and general management roles prior to joining Institute for Human Resource Professionals (IHRP) as CEO in June 2017. IHRP is a professional body set up by the tripartite partners — the Ministry of Manpower (MOM), the National Trades Union Congress (NTUC) and Singapore National Employers Federation (SNEF), and is the only HR professional body in Singapore authorized to implement national HR credentials, known as the IHRP Certification. IHRP has the goal of setting the HR standards of excellence and enabling human capital development in enterprises.

Q What has been the core mandate of IHRP and how is it working in that direction?
A As an HR professional body, IHRP's core mandate has been to define the skills and competencies that the HR professionals require today and for the future, and defining such competencies and standards across the HR practice for MNCs, SMEs and Public Sector irrespective of their size, industry or segment. IHRP has taken a holistic approach for defining such standards by involving senior HR professionals and the tripartite partners — the government, the unions, and the employers — to understand their vision of the HR profession and build a community that could help them in addressing the current and future challenges that the HR community faces. This process took almost two years and involved research, focused group discussions, comparative analysis of other international HR professional certification bodies, as well as interviews with HR professionals and subject matter experts to come up with a framework called the "Body of Competency" (BoC). The BoC reflects a set of competency standards required for HR professionals to be future-ready and equipped to enable business-driven human capital development. The BOC not only sets the standards in terms functional and foundational competencies but also defines the mindsets and behaviors that are expected by the HR professionals to deal with people and manage work-related situations.

Q How is BOC structured and how does it link into IHRP's certification?
A There are three areas of competency that make up the architecture of the IHRP's BoC — HR Mindsets and Behaviors which reflect the way HR professionals think and behave as they approach their HR work, deal with people and manage work-related situations; HR Functional Competencies which are required to successfully deliver their functional role, which cover activities undertaken across the people management life cycle; and HR Foundational Competencies that underpin and serve as core enablers supporting HR functional activities. Foundational competencies span across the spectrum of HR roles and HR specializations and include competencies like analytics, the ability to understand and leverage technology in HR operations, the need to know about regulations, and finally developing relationships and communications skills.

Functional competencies on the other hand follow the lifecycle of employees from talent attraction, to engagement and development, and finally to the separation process which is also important to get right. And wrapped around these are the mindsets and the behaviors related to whether HR is business and outcomes-driven, if the HR is leading change and transformation in organizations or does the HR uphold ethical behavior and a code of professional practice.

These competencies detail the expected competency performance statements for the IHRP Certified Professional (IHRP – CP) and IHRP Senior Professional (IHRP – SP) levels. IHRP aims to enhance the competencies of HR professionals through Continuing Professional Development (CPD), as well as open opportunities for experiential developmental and professional pathways for them for which, it has mandated 90 hours of CPD as a requirement for re-certification over a three-year time frame.

Q What do you think is the objective of the tripartite partners in developing the HR community?
A For the tripartite partners, HR is not a function but a multiplying force. In Singapore, the human resources partners with the businesses as well as the unions to bring about transformation and change; and such a partnership necessitates all stakeholders to come together. Employers see HR as a strategic partner and a better equipped and competent HR is crucial for them. For the unions, it is all about how

> The current challenges of disruption, uncertainty, and changing business models are opportunities for HR to step-up and help their business partners with unique solutions that are centered on people and organizational development

the HR ensures that employees and workers are prepared for the future of work, and adapt and grow for employability.

The current challenges of disruption, uncertainty, and changing business models are opportunities for HR to step-up and help their business partners with unique solutions that are centered on people and organizational development.

Q What have the key milestones that the institution has achieved in its journey?
A One of the big achievements for IHRP in this journey has been setting up of the IHRP Certification which is a national HR certification framework that a community of about 1,000 HR professionals uses. The certification is a holistic, rigorous, future-friendly and business-relevant certification that has over time become a benchmark for all HR professionals. The certification is not just a validation of a person's skills and competencies but is also a good signal to the employers that the person imbibes a 'development mindset'. It gives professionals an industry-endorsed mark of quality and certifies the mastery of HR competencies and behaviors while demonstrating a commitment to career-long learning, progress and mastery in the key capabilities that prepares the individual to support management and workforce through business transformation.

Q What role does the HR play in bringing digital transformation especially in Singaporean organizations?
A Digital transformation is an opportunity for HR because this is a way in which it can really make an impact not just on the employees but also on the overall organizational effectiveness. But the question is that if this is the opportunity, how do we ensure a greater adoption? It's actually a multi-agency effort and though the HR is very much at the forefront to support it, it cannot forget itself. That's why we are working with various agencies to highlight that HR can play a role as a vertical across the economies and it has also got its own digital means. We are working with some of these agencies to curate some programs on training, providing exposure, pre-qualifying some solutions which companies can use at a subsidized rate.

Q What are some of the competencies the HR function needs to amplify?
A I believe that the HR has certain strengths around stakeholder management, building the culture across the organization, ensuring that we have consistent communication with employees, and managing the change process within the organizations — HR is very much at the forefront when it comes to these. However, we have to keep in mind that the pace of change is accelerating much more than before and HR is being impacted by technology in a big way. With the advent of new technology, we have seen a tremendous shift in the way we interact with employees and that's an opportunity for HR — to learn a lot more around how to leverage the digital means of communication. At the same time, there is an increased demand from HR to provide more support. Businesses see people as a major investment and want to understand the contribution of people much better. This means that the HR really needs to step-up and say this is how we can measure and benchmark it. I think providing analytics around people is something that HR will have to do much more. Also, HR needs to look at the future and help the organization to shape some of the organizational strategies — that's a skill HR needs to equip itself with. **pm**

A FINANCE–TALENT STRATEGY FOR THE LONG TERM

ACCA - People Matters Research Study

"Understanding the Development Strategy for your Finance Talent", the ACCA - People Matters Research Study not only highlights the trends in how finance talent is hired, developed, and retained along with the skillset shifts within the function, it also stresses on the increasing importance of learning programs and leadership buy-in to ensure finance teams are well equipped to be effective business partners

The economic sphere has, in recent times, undergone significant changes. Automation and Artificial Intelligence are rapidly evolving the modern workplace while a changing economic climate has forced organizations to proactively respond to such changes. Job roles are getting restructured and skillset demands are shifting. It is in such times that the ACCA - People Matters Study on Developing Finance Talent attempts to assess the state of finance talent in India.

The aim of the study is to understand how the role of finance teams is evolving. The finance function has traditionally been the backbone of modern day organizations. Its unique and wide-ranging impact stems from the need to make cost effective decisions across functions, irrespective of the size of the company. However, in light of technological innovations, regulatory changes and disruptive business environments, finance and accounting teams today need to redefine their traditional operating models.

Attempting to gauge how the finance function has evolved, the study consists of both in-depth perspectives from prominent HR leaders within the finance space and a survey that has sought to assess larger trends that are shaping the future of finance teams. The study captures some of the key finance priorities over the next 12-18 months and sheds light on some of the key changes that HR professionals feel are necessary to meet such priorities.

1 TREND ONE
Designing learning initiatives, retaining top talent, and building the digital quotient remain key priorities for the next 12-18 months

Given the nature of constant change that organizations find themselves to be a part of today, talent priorities need to be reflective of such changes. When it comes to the finance function, the survey found a similar trend.

Key talent priorities like designing learning initiatives aimed at keeping the skills up to date to match evolving talent demands emerged as one of the top talent priorities in the next 12-18 months as over 59 percent of the total respondents highlighted this being at the very top of their agenda. This was followed by two key concerns which have become extremely relevant in today's world: retaining top talent (51 percent) and building the digital proficiency of modern day finance teams (41 percent).

While factors reflective of a changing business environment featured as most prevalent talent priorities, finalizing compensation models for the finance team and improving the assessment process during hiring appeared to be less of an urgent imperative. Only 17 percent and 25 percent of respondents opted for these respective options as their top talent priorities for next year. This suggests a cautious approach on the part of business leaders and HR practitioners to avoid tinkering with systems and models that have already been established, instead prioritizing response to market changes more. The importance of continuous learning and ensuring its proper access is an effective way to deal positively with external changes. HR professionals have also highlighted the need for a well-defined talent strategy and many preferred a quarterly meeting with their finance teams to ensure companies are able to proactively deal with shifts in talent demands. The ACCA - People Matters Study on Developing Finance Talent reached out to over 80 respondents, most of whom were HR professionals across various sectors.

61% OF RESPONDENTS COMPRISING OF BOTH HR LEADERS AND HEADS OF FINANCE DEPARTMENTS BELIEVE IN THE FUNDAMENTAL REQUIREMENT TO DEPLOY A WELL-DEFINED TALENT STRATEGY AS A MEANS FOR FINANCE TEAMS TO DEMONSTRATE STRONGER IMPACT

2 TREND TWO
The essential need for a true talent strategy

Having a well-defined talent strategy that will guide the growth of finance teams within the organization has become ever more critical today. The survey found that 61 percent of respondents comprising of both HR leaders and heads of finance departments believe in the fundamental requirement to deploy a well-defined talent strategy as a means for finance teams to demonstrate stronger impact. Less than 30 percent of respondents said that having a well-defined strategy is just a "good to have" when it comes to finance teams, and only 10 percent believed a talent strategy wasn't really a focus area for their finance teams.

Coming to the preferred periodicity of HR professionals meeting with finance leaders to share and discuss such talent strategies, the survey revealed two different preferred frequencies. Around 29 percent of respondents chose to meet their finance leaders every quarter, which was closely followed by 23 percent of respondents who said their meetings were conducted annually.

Delving further into the development process of talent management strategies for the finance teams, the study also intended to assess which function was responsible to help their finance teams chart a journey to greater impact and efficacy. The survey revealed that 58 percent of the companies interviewed, the responsibility lay with the HR function while 29 percent suggested it was the Finance team that were themselves responsible for their talent management strategies.

3 TREND THREE
The importance of learning initiatives has risen

In order to understand where companies stand on providing career development opportunities, the research survey questioned the respondents on whether their companies had a well-defined competency model for their finance teams. The results revealed an almost equal percentage of companies with such models to those without such models. A similar trend was followed when it came to having a defined career development plan for their respective finance teams.

In terms of undertaking learning programmes, around 36 percent of the respondents said that they were implementing well-defined individual learning and development plans which provide employees with personalized learning programs. This was followed by 25 percent of the companies surveyed who said they have an organiza-

tional framework to provide L&D opportunities to their finance talent, out of which a significant proportion (65 percent) of companies had over 200 employees working within their finance and accounts department.

The study also explored the preferred learning methodologies that companies follow to train their finance talent. On-the-job coaching and mentoring programmes emerged as the most preferred option followed by experiential and simulation based training and professional qualifications. Surprisingly, online training emerged as the least preferred option.

4 TREND FOUR
Effective governance, risk identification, and proper ethical judgment emerge as most desired skills

The changing nature of external markets has made skill demands volatile. The top three desired skills in a finance team today according to the survey are proper judgment to ensure appropriate ethical professional behavior (Ethics and Professionalism); an effective and appropriate governance abilities to ensure a, regular oversight with focus on risk identification (Governance, Risk and Control); effective business reporting skills (Corporate and Business Reporting).

The survey noted that skills with the largest gap in current vs desired levels were the ones that have become more relevant today. Those include managing stakeholder relationships, contributing to strategic planning and maintaining tight performance management systems, along with the ability to find new avenues of innovation*. Although such skills are almost as desired as the top three skills for modern day finance teams, the gaps remain more significant and that their current levels are some of the lowest at present.

Finance teams have traditionally been required to ensure compliance with government statutes and laws while ensuring strong financial control. But today, in the age of automation and AI, teams have to do more than just that. The survey reflects the need for companies and finance teams to move beyond traditional roles focusing on insight and decision support for the business.

5 TREND FIVE
Key Challenges

Businesses currently operate in a world of rapid transition; one that has been defined as the Fourth Industrial Revolution (Klaus Schwab, Founder and Executive Chairman of The

79% OF RESPONDENTS CONCEDED THAT ENCOURAGING THEIR OWN FINANCE TEAMS TO COMMIT AND ENGAGE RESPONSIBLY TO CONTINUOUSLY LEARN AND DEVELOP IS ONE OF THE BIGGEST CHALLENGES THEY FACE

World Economic Forum). In response, building the right finance team isn't always that easy.

The top business challenges with respect to developing finance teams relate to learning and building skills. 76 percent conceded that encouraging their own finance teams to commit and engage responsibly to continuously learn and develop is one of the biggest challenges they face. Finding the right external partners for developing the skills of their finance teams was the second most prevalent challenge that respondents highlighted, with 38 percent of the respondents seeing as a major problem. The third major challenge highlighted by respondents related to a lack of finance knowledge on the part of HR teams to actually deliver relevant learning and development options for Finance. Budgetary constraints were identified as the lowest challenges facing HR professionals in developing finance teams in the coming year.

Conclusion
The ACCA - People Matters Study on Developing Finance Talent sought to assess some of the aspirations and challenges that HR professionals foresaw when it came to developing finance teams. The study results have highlighted some important shifts in how finance talent is being hired, developed, and retained within companies. In addition, the study also highlights skillset shifts within the function and sheds light on the increasing importance of learning programs and leadership buy-in to ensure finance teams are well equipped to be effective business partners. 🅿🅼
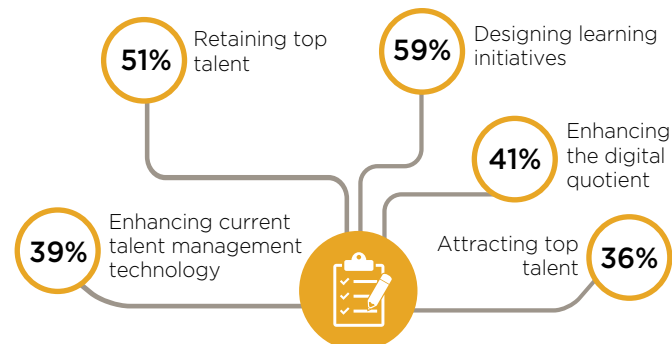

In summary

a The top three desired skills in finance teams today are:
- Effective and appropriate governance abilities to ensure regular oversight and ability to identify risks
- The ability to apply knowledge, corporate and proper judgment to ensure an ethical professional behavior
- Effective business reporting

b The top three learning methodologies are:
- On-the-job coaching and mentoring programs
- experiential and simulation based training
- professional qualifications.

c A well-defined talent strategy for finance teams is indispensable today to ensure finance adds true value to the business.
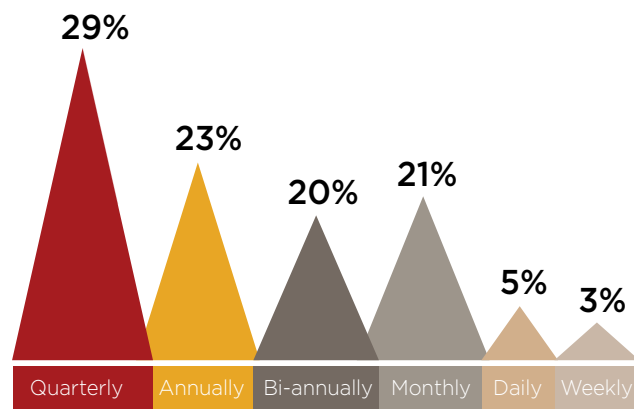
ASSESSING THE FINANCE TALENT LANDSCAPE

The ever-increasing impact of technology in the workplace is challenging the traditional roles accountants and finance teams across sectors are performing. ACCA-People Matters research on Study on Developing Finance Talent highlights this significant and advancing change, and how this will continue to impact across developed and developing markets, challenging the ways in which we do business and structure our organizations as a result
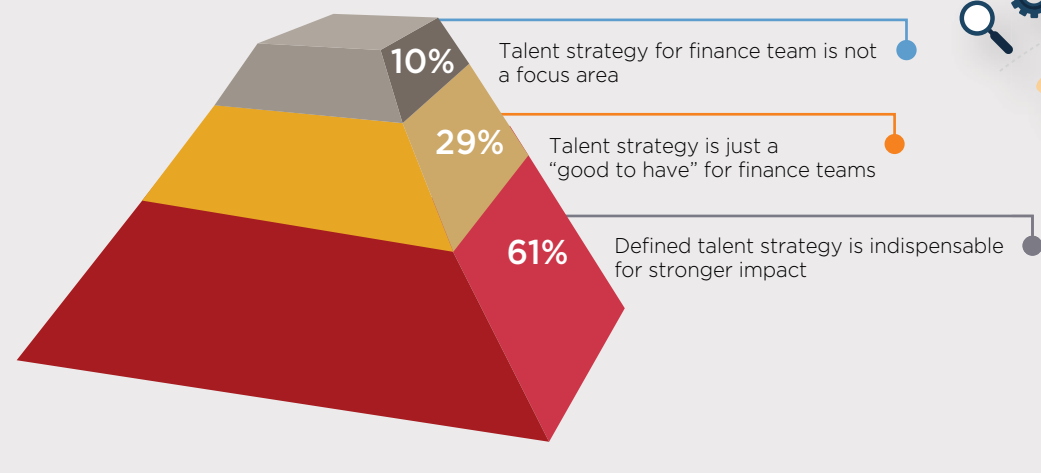
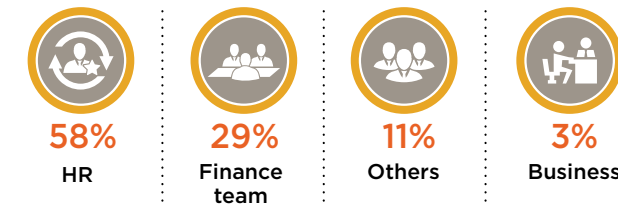## TOP 5 PRIORITIES FOR FINANCE TALENT IN THE NEXT 12-18 MONTHS

- 51% Retaining top talent
- 59% Designing learning initiatives
- 41% Enhancing the digital quotient
- 39% Enhancing current talent management technology
- 36% Attracting top talent

PREFERRED PERIODICITY OF MEETING WITH FINANCE HEADS TO DISCUSS THE TALENT STRATEGY

- 29% Quarterly
- 23% Annually
- 20% Bi-annually
- 21% Monthly
- 5% Daily
- 3% Weekly

LEADERSHIP'S PERCEPTION OF TALENT MANAGEMENT STRATEGY

- 10% Talent strategy for finance team is not a focus area
- 29% Talent strategy is just a "good to have" for finance teams
- 61% Defined talent strategy is indispensable for stronger impact

RESPONSIBILITY FOR UNDERTAKING TALENT MANAGEMENT OF FINANCE TEAMS

- 58% HR
- 29% Finance team
- 11% Others
- 3% Business

DEFINING THE CAREER PATH FOR FINANCE TALENT (COMPANIES WITH MORE THAN 100 EMPLOYEES)

- 50% Well-defined career path for the finance employees
- 48% Defined competency model for the finance teams

- ■ Defined competency model for the finance teams
- ■ Well-defined career path for the finance employees

CURRENT VS. DESIRED LEVELS ACROSS DIFFERENT SKILLSETS

Skill	Current Level (1-5)	Desired (1-5)	Gap
Ethics & Professionalism	3.713	4.750	1.038
Adult, Assurance & Advisory	3.538	4.675	1.138
Corporate & Business Reporting	3.475	4.713	1.238
Financial Management	3.400	4.700	1.300
Governance, Risk and Control	3.463	4.725	1.263

Skill	Current Level (1-5)	Desired (1-5)	Gap
Leadership	3.375	4.625	1.250
Stakeholder Relationship Mangement	3.175	4.525	1.350
Strategic Planning & Performance Management	2.988	4.475	1.488
Innovation	2.713	4.338	1.625
Tax Advisory	3.663	4.563	0.900

LEVEL TO WHICH LEARNING & DEVELOPMENT PLANS FOR FINANCE TALENT IS DEFINED

- 16% Leadership Level
- 23% Team Level
- 25% Organization Level
- 36% Individual Level

PREFERRED LEARNING METHODOLOGIES

- 2.4 Online learning
- 2.8 Class-room based
- 3.0 Professional qualifications
- 3.1 Experimental simulation based training
- 3.7 On the job Coaching & mentoring
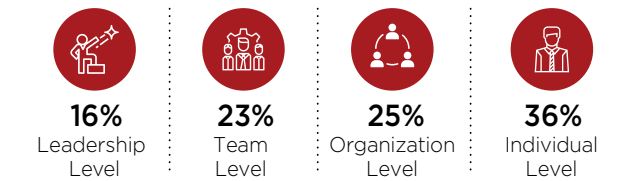
FORESEEABLE CHALLENGES IN DEVELOPING FINANCE TEAMS

- 76% Encouraging the finance team to take on self-learning
- 38% Finding the right external partners for skill development
- 33% Limited finance knowledge in the HR team to take right decisions
- 29% Leadership buy-in
- 28% Budgetary constraints

ALOK NIGAM
SVP & Group CHRO,
Bhartiya Group

MADHAVI LALL
MD, Head - HR, India,
Deutsche Bank AG

SUCHITRA RAJENDRA
CHRO and VP – HR,
Pepsico India

MANISHI SAXENA
Global HR Leader &
Global Leader Corp.
Communication
and CSR

Poised to play a larger role

Finance teams are bound to become more vital in their company's growth

In last few years, the focus of the finance function has shifted from being just a controller function which broadly included work like reporting, forecasting, and accounting among many, to now playing the role of a key business partner. Today the finance function is more equipped with both, talent and technology and as a result is able to provide better insights and advice to ensure businesses grow and remain profitable. But it is often the talent part of the equation that companies are most concerned about.

Hence organizations are in the need to constantly look at addressing their talent gaps and making their workforce more competitive, capable, and diverse. And in many cases, doing so by following innovative hiring strategies. To meet their talent demands, companies are also providing training opportunities on a more continuous basis than before. These have also been the areas that we at Bharatiya Group have looked at. The new skills areas that we have begun looking into have been in the areas of corporate finance, treasury, costing, and effective business partnering.

Businesses today hope their finance teams are equipped to meet the changing nature of both market and regulatory demands. Business leaders also expect their financial teams to be able to provide better insights into the areas of costing, low-cost funding, providing accurate and timely financial reports, and play a larger role in business decision making.

To do this, many are investing in the development of skills and hiring the right talent mix. But it is the dearth of quality talent outside that often makes this more complicated.

Looking beyond traditional qualifications to problem solve

The role of financial teams is broadening with time. To meet the talent demands such a shift poses, companies have to look at different talent pools to remain profitable

Over the years, companies have become more competitive and hope that their different departments remain financially sound in times of an uncertain external environment. This has meant that the role of finance departments within companies has also evolved as they are now meant to contribute in areas which are usually considered to be outside of the scope of traditional finance domains. The changes in technology and the regulatory landscape have affected this scope, which now stretches beyond being a simple accounting and reporting function. Finance professionals have now begun working more actively to support other functions find solutions.

Such shifts have been taken into account at Deutsche when designing our talent strategies. Its reflected in the broadening of talent pools where we look at hiring engineers skilled at handling modeling and risk engines, in addition to the traditional route of reaching out to CAs and MBA graduates.

With constant change and pressure involved in the current finance world, it is also imperative that HR guides leaders and managers to keep their teams engaged and motivated. While a key focus area remains to expand our talent base beyond traditional qualifications to problem solve, we also support the growth of our employees. The aim is to also create an agile workforce that is prepared to meet the needs of the current dynamic nature of markets. Developing managerial and leadership qualities are key areas where we
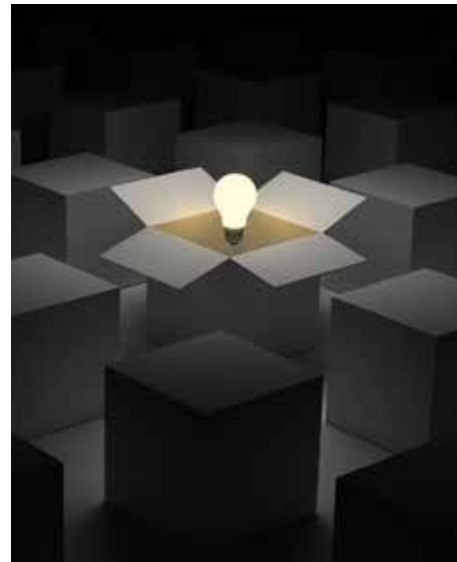
FINANCE TEAMS TODAY NEED TO HAVE THE ABILITY TO THINK 'OUT-OF-THE-BOX' WHEN IT COMES TO FINDING SOLUTIONS AND PROMOTE INNOVATION AND EFFICIENCY

are investing in. We have tailored special learning solutions like managerial effectiveness, mentoring, coaching, and leadership development programs for the same.

Finance teams today need to have the ability to think 'out-of-the-box' when it comes to finding solutions and promote innovation and efficiency. As the external environment evolves, many companies would soon have to invest in the development of softer skills that address some of the leadership and managerial gaps which still holds the efficacy of modern finance teams back. The complexity and scope of roles in finance are only going to increase. With the advent of Robotics and AI, much of the analytics and production part will get automated. The expectation from talent then becomes to add more value to the process.

Equipping finance teams to become business partners

Today technology and talent development programs are to be leveraged to ensure finance teams are equipped to successfully partner with business

Compared to yesteryears, the expectations from modern-day finance teams have changed frequently. They are critical business drivers today. No longer are technical capabilities solely paramount but factors like being analytical and supporting key decisions and possessing commercial capability are critical today. As a result, companies are also looking at hiring candidates who exhibit an ability to partner with business proactively, from reporting to advisory functions. Companies, when addressing their financial talent concerns, are required to follow an approach which balances the hiring of skilled professionals and developing the right commercial and business partnering abilities.

At PepsiCo, the focus is not just on building functional and leadership capabilities but also imbibing PepsiCo core competencies which help make financial teams an impactful part of the larger whole. This enables financial teams to be more productive and meet their increased role expectations. But this journey often has its own set of problems; problems which are both internal and external to the candidate. While it's difficult to find finance specific programs in the market, candidates today require to familiarize themselves with the evolving business ecosystem. This means unlearning many of the old ways of working and building key business partnership skills. To enable our teams to do the same, we have various programs aimed at accelerating talent development and programs like Talent Champions are aimed at this purpose.

Hire candidates with a transformational mindset

As companies undergo business change, many are looking for candidates that bring 'more' to the table

The cumulative effect of shifts in technology and policy implementation has changed many aspects of the business landscape across the board. As our company navigates through such tumultuous times, separate functions within the company have to ensure that they contribute to the larger organizational growth. And in doing so, financial teams today play a major role. As a result, there is a greater need to acquire the right talent that can help ensure that support in business decision making from a finan-

A FINANCE TEAM'S ROLE IN BUSINESS PLANNING IS INCREASING. AS A RESULT, THEIR CONTRIBUTION TO THE ORGANIZATION HAS ALSO INCREASED

cial point of view and help other functions remain profitable. But just to meet minimum qualification is not enough. When hiring financial talent today, it is extremely important to see how comfortable one is with automation and handling analytics while successfully managing the roles and responsibilities that often transcend traditional finance job specifications. There are enough tools available in the market to organize the flow of financial work in the organization. Increasing dependence on them has led to many finance teams to look for qualified talent that can proper financial analysis, modeling, and inferencing work.

Many companies have begun to realize the importance of candidates with a 'transformational' mindset; an aspect which has become important for employees across the hierarchy of the organization. Our TA strategies have been tuned to identifying and hiring candidates who bring that to the table. Although many new hires still have to undergo a certain period of 'hand-holding', hiring candidates with the right mindset has become a must for companies weathering the storm of technological transformation. But such talent strategies also have to vary across levels. While many new employees require dedicated training period, which includes on-the-job and classroom training, many senior roles require fine tuning of leadership and management abilities. Pressure is a natural part of the finance function as regulatory deadlines have to be met and HR has a major role to play here. In addition to creating learning trajectories, they are also responsible in ensuring motivation and engagement levels are high.

A finance team's role in business planning is increasing. As a result, their contribution to the organization has also increased. Now in addition to being technically strong, finance professionals are expected to be good at client management, having an executive presence, and ensuring workforce agility. Even leadership positions like CFOs are required to possess such skills, often in greater quantities as they have to lead their teams effectively. It's no more an era of just being a technical expert.

MEHERANGEZ BHARUCHA SARID
Group President, Corporate Affairs, HR, Marketing (Ops & Tech) Oxigen Services India Pvt Ltd.

Shifts in economic policies have been a major driving force

In addition to technological changes, the ability of financial teams to react to change in regulatory and policies are vital

The talent landscape has changed drastically in the last couple of years. In India's context, economic policies have had a significant impact on financial teams. For a business Oxigen that deals with hosts of financial transactions on a daily basis, the effects of economic policies like GST and demonetization have had a major impact. In addition to this, due to the onset of disruptive technologies like automation, much of our financial teams underwent change, both in terms of number and skillsets required. The use of technology in our company's financial services has been to bridge our currently varied financial systems to ensure a proper flow of information in a timely manner. This has enabled our finance team to leverage such platforms to be more transformational in their work. Since the shift towards technology has only gone up, the need for good, qualified talent has consequently also risen.

Although the required skillsets in the market have shifted for the finance team, the degree of such a shift has been different across sectors. Given the large number of transactions that a financial services company undertakes, the onus on HR and the talent acquisition team to hire the right talent is significantly higher. Employees have to be aware and qualified enough to handle the dynamic nature of work.

But that's not its only focus area. HR today has to play an active role in ensuring employee engagement and workforce coordination. For example, we at Oxigen have four to five different departments

SANDEEP BATRA
Chief Financial Officer, Crompton Greaves Consumer Electricals

Finance teams have to becomes effective business partners

As the talent landscape evolves, finance teams are required to shift their focus from reporting to more of a partnering role

One of the biggest forces reshaping the current financial talent landscape has been the advent of new age companies in the fray. Today, good candidates have opportunities coming to them not only from traditional 'brick and mortar' companies but also many new startups. This has increased the 'fight' for quality talent within labor markets today. The second aspect of change within the talent landscape has been that quality talent isn't necessarily solely from the large Tier 1 cities but today also come from many smaller towns. With a higher hunger to succeed, they are slowly carving their place in the overall landscape.

which need to work in tandem. So, in addition to hiring the right talent, maintaining a cohesive workflow is necessary. Today employees that are a part of financial teams need to have business intelligence, robust knowledge of regulatory measures, and knowledge of latest financial systems and policy changes.

Even the role of senior leaders in the function has evolved. In addition to having an effective command over financial reporting, budgeting, and modeling skills, senior leaders are also expected to be upgrading the system and contribute to the company's growth. Such expectations are often not solely matched by labor markets. A company's planned training and upskilling initiatives need to address such gaps.

Changing market conditions have led to us realigning our talent expectations accordingly. At Crompton, a key behavior that we look for in every candidate is the ability to demonstrate "ownership" vis-a-vis their role and tasks. This often is the crucial factor in discerning the success of a business function from the ones that are not. Our aim is to identify and hire individuals who exhibit such qualities as when a person takes responsibility and demonstrates ownership, he/she will find solutions to bottlenecks, will find alternate routes to deliver and will be able to multi-task. Such problem solving, in addition to the right skills, prove important for companies while dealing with business change.

But such business change also has had an impact on what is expected from financial talent today. With many portions of accounting becoming completely automated, the expectation from finance teams is to become business partners and work with business/function leaders in delivering value. Companies are increasingly asking finance teams to be a true business partner whilst ensuring full compliance with accounting rules, stewardship and governance needs. In order to facilitate their financial teams to take on this new role, it's imperative that such expectations are set right from the beginning. Ensuring work documents like goal sheets and performance metrics that reflect this change, is an important starting point. Candidates then have to be mentored and coached by senior leaders in the company to enable them to align their work according to business change.

We have noticed that often people fall out of work as employee expectations aren't managed properly. While a company like ours is focused on providing candidates with good career options, many candidates focus more on compensation, current role, and other short-term factors. If left unattended, this can lead to divergent expectations ultimately impacting performance levels. Both HR and line managers, therefore, play an important role in managing this divide by having a frequent conversation about career growth and helping employees manage and align their expectations better.

RAJITA SINGH
Head - HR, Broadridge Financial Services

The Fourth Industrial Revolution significantly affected the finance function

As finance's depth and scope of responsibility grow, so does the need for highly skilled talent and leaders

There are numerous factors affecting modern-day companies. From increasing government oversight to fierce competition, many such factors today determine how the financial landscape is evolving globally. Like other business functions, finance teams have also begun experiencing the effects of the 'Fourth Industrial Revolution'. Today, in addition to strong skills in data analysis and modeling, finance teams have to be ready to adapt to newer technologies like machine learning and Robotics Processing Automation (RPA) technologies, share a deeper commitment to cybersecurity and protection of data assets, while familiarizing themselves to cloud-based tools. Even CFOs are now responsible to oversee data analysis and have a strategic contribution to the company's growth.

Such changes have pushed businesses and HR professionals in how they innovate to acquire and deploy talent. Owing to the changing skillset demand, the talent pools for finding the right candidate have also shrunk. Even senior roles in the function are much more accountable and have to work closely with HR to ensure effective allocation of talent within the function. Given the frequent regulatory challenges companies face, coupled with the complexity of the finance portfolio and the scarcity of resources, partnership between the two is required today to maximize the efficiency of the finance function. At Broad-

SURESH BOSE
Group HR Head, Vedanta

Investing today to create leaders for tomorrow

As the role that financial teams play today is more diverse and critical in their nature, hiring and developing the talent that is a right fit for the organization is a must

At Vedanta, the aim is to ensure that employees are able to garner cross-functional experience as the role of data-backed financial decision making has increased. They are anchored and mentored by our CFOs and senior finance leaders. The cross-business learning ensures new hires in the finance team are aligned to the broader organizational objectives rather than limiting themselves.

Although many candidates come in with relevant knowledge and skills, companies still have to play a big role in honing the ability of their talent base to meet diverse corporate needs.

While creating a training & development framework for the finance teams, companies have to look at using it to nurture and retain finance professionals to become the next generation leaders. This can be done by offering accelerated early career growth and leadership development opportunities. At Vedanta, such programs are also segregated depending on the position within the company as this provides for a more focused approach towards skill and competency building.

Today, in addition to being a part of a qualified and skilled workforce, employees also serve as the basis of their company's growth. The task is to train this talent both in technical and business capabilities to become highly competent professionals, capable of taking up leadership roles in the organization. In order to effectively

do so, it has become critical that we look beyond the technical/functional skill sets and focus on building soft skills and analytical competencies. At Vedanta, the focus is on programs that provide the right mix of business capabilities and technical competencies. Also, developing modern-age skills like handling predictive analytics, digitalization & big data are becoming key to extracting deeper insights and improving productivity.

bridge, our talent strategies are geared to address such issues.

Although it's easy to get lost in solving company concerns, it's equally important today for HR to focus on providing employees with career satisfaction and growth opportunities. The focus today is on hiring individuals who can bring more to the table than just a 'commercial' insight. Reskilling has also become an important tool and many companies, like us, have begun looking for ways to effectively build expertise in-house. To this extent, Broadridge provides employees with networking opportunities, workshops, expert-led classroom sessions, external speakers, and online self-study courses. HR has to play a balancing role. And in doing so, employee experience has been our key concern as it also plays a critical in helping companies differentiate themselves. A company's talent strategy needs to reflect that and must also be robust enough to evolve with the needs, allowing it to focus on the key differentiators to stay ahead of the curve.

It is an exciting time to be in the people profession

> We must move away from our reliance on generic best practices and processes towards values-based decision-making and being principles-led, evidence-based and outcomes-driven

In a compelling conversation with People Matters, **Peter Cheese,** CEO of the Chartered Institute of Personnel and Development (CIPD) gives his perspectives and opinions on the transformation of the HR function over the years, the innate ability of the HR profession to make an impact, and what the HR leaders need to do to align the HR strategy with the business outcomes

By **Ester Martinez** & **Suparna Chawla Bhasin**

Peter Cheese joined the CIPD as Chief Executive in July 2012 and before CIPD, he was with Accenture for about 30 years in senior roles and was responsible as the Global Managing Director leading the firm's Talent and Organization Performance Consulting Practice at the end of his tenure at the firm. Peter is a Fellow of the CIPD, a Fellow of AHRI (the Australian HR Institute) and the Academy of Social Sciences. He's also a Companion of the Institute of Leadership and Management, the Chartered Management Institute, and the British Academy of Management. He is a visiting Professor at the University of Lancaster, the Chair of Engage for Success, a member of the Board of BPP University, and sits on the Advisory Board for the Open University Business School. He holds honorary doctorates from Bath University and Kingston University. He was voted by HR Magazine as the most influential thinker in HR in the UK for 2013.

Q You joined CIPD (2012) at a time when HR as a profession was just beginning to see changes, and there were immense possibilities for the function as a whole. Is that what really motivated you to join such an institution?
A I started at the CIPD in 2012 at a time of great change and opportunity for the profession – and I believe it is still a great time to be in the people profession. But what really attracted me to it was the possibility of real change that the HR profession holds in its hands, which is the opportunity to positively impact the business ecosystem and even the society at large. However, I also realized that the profession itself had to step-up. When this opportunity came along to run a professional body in HR, I thought it was really interesting because a professional body like CIPD is a key instrument in helping the HR profession to move forward and to professionalize. But I could also see that the CIPD itself needed change as it seemed to have lost a bit of direction. So the opportunity to lead an organization through change, help the profession to step-up, change, and become more proactive are the things that drew me to it.

Q What are your reflections on the state of the HR function/profession since you started out with CIPD? How have you seen this space evolve?
A Reflecting on how the HR space has evolved over the years, I can say that the pace of change has only accelerated. The evolution has been fast and what we are now seeing is that the big agenda for the HR profession has become a lot clearer. And along with this, the debates about the future of work, about what technology would do to jobs and organizations has really accelerated over the past few years. Today, there is a big focus on concepts like corporate purpose, organizational culture, and behaviors in organizations, and I believe that HR has a big role to play here. We are at an inflection point of change through the fourth industrial revolution, and all these ideas about creating much more human-centric organizations, well-being and inclusion, corporate purpose and social responsibility, creating more responsible businesses — are powerful ideas that are gaining traction and momentum. And so these are very exciting times to be in the profession.

Q What is it that makes HR truly impactful?
A I think that when HR is connected to the business, understands the business context and the imperatives of the business, it can be immensely powerful and impactful. But what has challenged (and also currently challenges) HR is that it hasn't always worked with a clear understanding of the business or the business context, which has raised questions regarding the value that the HR function brings to the table. HR has too often thought of itself as a control function rather than an enabling function. But successful HR teams work very closely with the business; they understand the business context, and the role that people and culture play in delivering the organizational strategy and the business strategy. HR needs to be much more involved in the business strategy because I don't think any business strategy is sustainable in today's world without an understanding of the people and organizational dimensions. Successful HR teams work in that space, and they deliver through their HR processes and functions real outcomes that are important to business.

As we look at the HR profession now, we have developed new standards and competency frameworks for HR, and are driving it from a mantra which is quite simple and reflects that we need to be more principles-led, evidence-based, and outcomes driven — it is about aligning HR to business outcomes and also making sure that we are really pushing on the ideas of business responsibility, and are clear on the evidence about what we do, why we do it, and the difference it makes. These are the paradigm shifts that we need to see within business thinking and HR has a major influence here to translate such ideas into the business strategy and create more sustainable, responsible and long-term thinking in businesses instead of businesses only driven by short-term profit incentives. The dogma that has driven businesses for the last 30-40 year which is "the only purpose that business has is to make money", needs to shift. Of course businesses need to make money but they must do it in the right way that is good for all stakeholders — this is something that HR can truly influence.

Q When it comes to aligning with the business, as you have just suggested, how can HR leaders do it?
A I think that first and foremost, we need to be clear on the purpose of the HR profession and what it is really here to do. The HR profession is about positively impacting people's working lives as well as aligning with and shaping the purpose and culture of an organization. HR is also responsible for supporting the leaders in instituting a sense of purpose, building a culture of openness and innovation, and empowering and supporting employees to give their best. And to do this, HR needs to understand concepts of corporate governance, business strategy, and analytics, as well as HR practices and the employees in an organization so that it can balance the economic and social interests. And we call it out as championing better work and working lives. We must move away from our reliance on generic best practices and processes to values-based decision-making, and exhibit how having the right core capabilities and living our professional values from a world of control to understanding and reflecting on what the businesses really need based on contextual understanding and core knowledge.

Q What is the direction that CIPD is taking for the future of work when it comes to technology?
A Our position on the future of work is that it must be human-centered. Technology can impact so much of what we do, how we work, how we learn, how we communicate and interact, and we need to ensure that we are using the fast growing technologies of AI, machine learning, and robotics to benefit people, and to create jobs and roles that best use our human skills and capabilities. HR has a profound role to play in designing roles and the workplaces of the future that create the best opportunities for people, good quality jobs, opportunities for progression, and that we use technology ethically and responsibly.

> The big challenges of building diverse and inclusive workforces, of supporting wellbeing, culture change and development of good people managers, and of accessing and developing the skills and talents our organizations need will all continue to be priorities for CHROs

(being principles-led, evidence-based and outcomes-driven) leads to better decisions and impact in any situation. Our new professional standards are divided into three categories: core knowledge (what you have to know to consider yourself an expert in people, work and change – regardless of your role, sector or specialism); core behaviors (ways of thinking and acting that should be universal and consistent across the people profession, even in new and challenging situations); and specialist knowledge (from L&D to OD&D to Employee Experience and beyond, the knowledge needed to operate in a broad spectrum of specialisms).

It is about driving interventions with a deeper understanding and reflection of all the evidence and science we have gathered over the years about the things that affect people and how people really learn. We have to make a mindset shift – a shift

Q What is the biggest HR trend that CHROs must prepare for in 2019?
A 2019 will be another year of change and continued uncertainty politically and economically. Businesses need to be agile and able to adapt, to build for the long-term, but also respond to the many short-term changes happening around them. The big challenges of building diverse and inclusive workforces and organizations, of supporting wellbeing, of culture change and development of good people managers, and of accessing and developing the skills and talents our organizations need will all continue to be priorities for CHROs. We will have to innovate more, and to understand how we can use technology and analytics to best support what we do as a function, but also how this impacts the future of our organizations and the operating models that will best enable sustainable and successful business for the future.

A VIEW FROM THE BRIDGE

PARENTAL ENTITLEMENTS AND CHILDCARE IN INDIAN ORGANIZATIONS

To understand how companies are complying with the Maternity Benefit Amendment Act (2017) and what challenges are they facing in the process, People Matters in partnership with KLAY Prep Schools and DayCare surveyed employers in India and identified some common themes they are struggling around

By **Drishti Pant**

For many years, women employees quitting jobs post maternity has been a critical concern for corporates in India. With McKinsey Global Institute[1] predicting that India could add more than 18 percent to its GDP by 2025 simply by giving equal opportunities to women, increasing the female workforce participation has become a key focus area for not only organizations but the entire nation. Keeping the importance of women's contribution to the country's GDP in mind, the government of India made amendments to the Maternity Benefit Act, 1961 and extended the paid maternity leave of 12 weeks to 26 weeks for women working in the organized sector. The Maternity Benefit Amendment Act (2017) that came into force on 1st April, 2017 also brought into force adoption and surrogacy leaves and introduced the option of work from home to the bill. To also cater to the needs of working mothers post maternity and to ensure that they resume work, the 2017 Bill also made it mandatory for each establishment with 50 or more employees to have a crèche facility.

Although the Maternity Benefit Amendment Act (2017) was introduced with a positive intent to steer gender diversity in organizations, it came with its own challenges. While some organizations struggle to find a replacement for working mothers going on leave, some struggle to bear the administrative burden of managing the additional facilities and employee records. People Matters and KLAY Prep Schools and DayCare conducted a study with the objective of understanding how the leading companies are complying with the Maternity Benefit Amendment Act (2017), the challenges they are facing in the process, and the solutions they are looking for. The survey saw the participation of more than 90 unique companies across industries and sectors. The study's focus was on three key areas:

The current state of maternity benefits post-amendment (2017)

The understanding and awareness of employers with regards to the amendments made in 2017 for example, the duration of the paid leaves different organizations provide to the working parents in cases of natural childbirth, adoption, and childbirth through surrogacy; the ways in which employers are providing crèche facility to the working parents; and the ways in which employers are communicating with their employees to increase awareness about childcare facilities.

Impact of the Maternity Benefit Amendment Act (2017)

Insights from the study indicate that a majority of the employers have experienced a positive impact on business with the latest amendments to the Maternity Benefit Act. For about 60 percent of the organizations, the amendments have made a positive impact both on retention and work culture. However, only 29 percent of employers witnessed a positive impact on talent acquisition.

The survey further highlights the challenges employers face while complying with the childcare facilities as stated by the amended Maternity Benefit Act 2017. Cost of replacing a talent for 26 weeks instead of 12 weeks (48 percent), finding the right partner for crèche facilities (41 percent) and the increase in the cost burden of employers (38 percent) are the top challenges the employers are facing.

Expected improvements in the Maternity Benefit Act

61 percent of the employers want that there should be a tax exemption for providing childcare facilities and 57 percent of them wish that the scope of benefits of the Act should be extended to working fathers as well. As companies struggle to cope up with the cost burden due to business loss and additional cost due to childcare facilities, they would appreciate if the cost was borne by the government either partially or fully (37 percent). More than half of the employers seek further clarity and more defined rules and guidelines from the Maternity Benefit Act.

KEY FINDINGS

While less participation of women in the economy and the gender pay gap continues to be two of the major challenges, India is slowly moving towards achieving the goal of gender equality and inclusion with large and small organizations across industries working towards bridging the gender gap. The study showed that 94 percent of the organizations are complying with the Maternity Benefit Act amendment made in 2017. However, out of these, strengthening gender diversity is a key focus area for just 74 percent of the employers, thus indicating that some organizations (about 20 percent) are providing maternity benefit only for the sake of compliance.

> "When policy changes applicable to 'for profit' entities entail increased costs for these organizations, there are bound to be unintended consequences which dampen to potential positive impact these changes are intended to have. In India, despite the long wait for many of the changes that were brought in through the Maternity Benefit Amendment Act (2017), many of the corporates, whether or not they eventually complied with the act, were left financially and structurally unprepared to integrate these policy changes. Something that gets reflected in the fact that 31% of the employers who participated in the survey do not have a formal policy around childcare facilities for employees."

Priya Krishnan
*Founder & CEO,
Klay Prep Schools and
DayCare, under the
aegis of Founding Years
Learning Solutions Pvt. Ltd.*

DURATION OF PAID MATERNITY AND PATERNITY LEAVES

In cases of natural childbirth

While 72 percent of the respondents are providing 6 months to 9 months of paid maternity leaves as stated by the law, 25 percent are still providing less than 6 months but more than 3 months of paid leaves. With more and more organizations realizing that equal parental leave enables both men and women to succeed at home and work, many employers have also introduced paternity leaves in their organizations. Although they are shorter in the term, however, it is a step towards building a gender-equal culture.

The survey reveals that 77 percent of employers are providing paid paternity leaves to the working fathers; however, 23 percent of them have still not walked this path.

In cases of adoption & childbirth through surrogacy

While research[2] shows that surrogacy is becoming a million dollar business, according to the Central Adoption Resource Authority (CARA), 3,276 children were adopted in 2017-18 in India.

As many working professionals become parents through modes other than natural birth, it is important for both the government and the employers to extend the scope of parental benefits to cases that go beyond the natural methods and means. While the majority of the employers who participated in the survey provide maternity leaves for cases like adoption (86 percent) and childbirth through surrogacy (76 percent), the percentage is relatively low in the case of paternity leaves. About 65 percent of employers provide paternity leaves in the case of adoptions and 58 percent in cases of surrogacy.

Current State of crèche facilities

On 27th March, the Maternity Benefit (Amendment) Bill, 2017, passed by both Houses of Parliament received presidential assent. The amendments made it mandatory for each establishment with 50 or more employees to have a crèche facility. While statutes such as the Factories Act, 1948, and the Contract Labour (Regulation and Abolition) Act, 1970 already contained provisions around crèche facilities, the new mandate in the Act increased the scope of the childcare facilities and impacted regional and country offices of larger organizations and some SMEs and startups as well.

For companies who already extend such facilities, the amendments didn't have much impact but for the others, this was a new challenge. From redistributing budgets to looking for the best ways to provide

**Strengthening gender diversity
74% is a key focus area for organizations**

childcare facilities to their employees, HR and leaders had a new mandate to fulfill. It has been more than a year now that these amendments were made, however, about 31 percent of the respondents still don't have a formal structure or policies around childcare facilities in place yet. Some employers either don't have facilities in all the offices/locations or are still looking into it and exploring ways to serve these facilities to working parents.

As per the survey, about 60 percent of the employers either have in-house crèche facilities in the office or have outsourced the service to different third parties or provide a combination of different services with respect to childcare. The rest 8 percent of the employers either reimburse the crèche expenses for working mothers or provide crèche allowances in advance. Partnering with an external childcare facility was a preferred choice by a majority of the employers (36 percent) as compared to having an in-house facility. Organizations seem to prefer collaborating with a third party vendor for a multitude of reasons including lack of space in the office and lack of knowledge and skills of the subject matter in the internal teams.

Impact of the Maternity Benefit Amendment Act (2017)

While the research[3] says that employers struggle to fill talent gaps created in the event of 'maternity continuum' of women employees, the maternity benefits such as maternity leaves also have also had a positive impact on the business. The top two areas where businesses have gained through these benefits include retention and workplace culture. As per the survey, 60 percent of the employers experienced an increase in retention and a positive impact on workplace culture post-Maternity Benefit Amendment Act (2017). However, when it comes to talent acquisition, employers feel that benefits like these are less likely to have a huge impact. Only 29 percent of the respondents stated that the act has positively impacted talent acquisition, while 13 percent said that it has negatively impacted talent acquisition.

Gaps in the Maternity Benefit Amendment Act (2017)

While the rationale of the amendments made to the Act was strong, the financial burden these changes came with have made its implementation a challenging task. About 48 percent of employers struggle with the cost of replacing a talent for 26 weeks and 30 percent are facing trouble with the administrative burden of managing the additional facilities and employee records.

Having childcare facilities as one of the key amendments of the act, one of the major challenges for the employers has been finding the right partner for crèche facilities (41 percent). The lack of clarity in the rules under the amendment and integrating working mother back into work post-maternity were also highlighted as some other challenges by the respondents. Many startups and SMEs resist hiring women employees due to such challenges, hence diluting the entire gender diversity and equality agenda. 1 out of 5 organizations with employee strength less than 1,000 feel that the amendments have negatively impacted talent acquisition while about 55 percent of these organizations are struggling with the added cost burden and 30 percent struggling with the loss of business continuity due to the absence of a team member.

So, the question is, are these benefits actually strengthening or weakening gender diversity?

While in India the financial burden is supposed to be borne by the employer fully, in most of the other countries, the cost of maternity leave is shared by the government, employer, insurance agency and other social security programs. In Singapore1, for example, the employer bears the cost for 8 weeks and public funds for 8 weeks. In Australia and Canada, public funds bear the full cost. A social insurance scheme bears the cost in France. In Brazil, it's shared by the employer, employee and the government. Although there are some solutions and strategies which can ease the challenge and smoothen the implementation process of these amendments (for instance, the government sharing the cost of maternity leave with employers, amplifying tax rebates for maternity wages or setting-up an insurance scheme to pay maternity wages, or sharing the premium with the employer), there is still a long way to go. The survey, thus, deep dives into the remedies to overcome the challenges with the Maternity Benefit Amendment Act (2017).

Remedies to improve the Maternity Benefit Act

Provide tax exemption for childcare facilities (62 percent), define policies and regulations for childcare facilities (57 percent) and expand the scope of benefits to working fathers (50 percent) are the top three ways in which employers wish to see the Maternity Benefit Act improve further.

While many companies took the lead and implemented longer maternity leaves and childcare facilities even before the Act came into effect, the reality is that employers are bearing this additional cost by themselves. Hence, 35 percent of them wish that a portion of the cost or total cost of providing childcare facility should be borne by the government. This could specifically be beneficial in the cases of SMEs and startups who already run on small budgets.

Further, about 23 percent of employers want the government to also share the cost of either a portion of leaves or total maternity leaves. This is a common practice in many countries. For instance, in Singapore1, out of the 16 weeks of paid leave, 8 are funded through public funds and in Australia and Canada, the respective maternity leaves of (18) and (17) weeks are paid by public funds. In India, however, except for the fraction of employees covered under the Employee State Insurance Act (ESI Act) (i.e. employees earning not more than INR 21,000 per month), maternity benefits have to be financed by the employer.

The other key area of improvement is defining policies and regulations for childcare facilities. The amendment in 2017 mandated crèche facility for every establishment with more than 50 employees but it didn't explain it any further which resulted in ambiguities. Some of the areas where more clarity is required include:

How could the Maternity Benefit Act be improved further?

1 RANK	2 RANK	3 RANK
62% Provide tax exemption for childcare facilities	**57%** Define policies and regulations for childcare facilities	**50%** Expand the scope of benefits to working fathers

Based on the experience of employers after more than one year of the amendments to the Act, defining policies and regulations for childcare facilities (57 percent) is one of the critical areas that need attention

- the age limit for children who are accommodated in crèches for which the company will bear the expenses
- the maximum distance at which a crèche can be located from the office
- the guidelines defining the quality standards to be maintained by a daycare space

Further, in the report, it is found that organizations seek more guidance by the Central Board of Direct Taxation CBDT on the taxability of crèche facilities and determination of taxable value for employees availing the facility to settle the ambiguity and avoid litigation. As Priya Krishnan states: *"In the absence of guidelines around infrastructure, adult-child ratios, and other safety norms, there is a risk of proliferation of substandard facilities and service providers. To further maintain the standard and quality of childcare facilities, compliance regulations for service providers are also required. These regulations are critical from a labor, insurance and safety standpoint as many unorganized players are entering the space. The fact that kids are the recipients of this service makes regulation all the more critical as any small or major lapses can have dire consequences."*
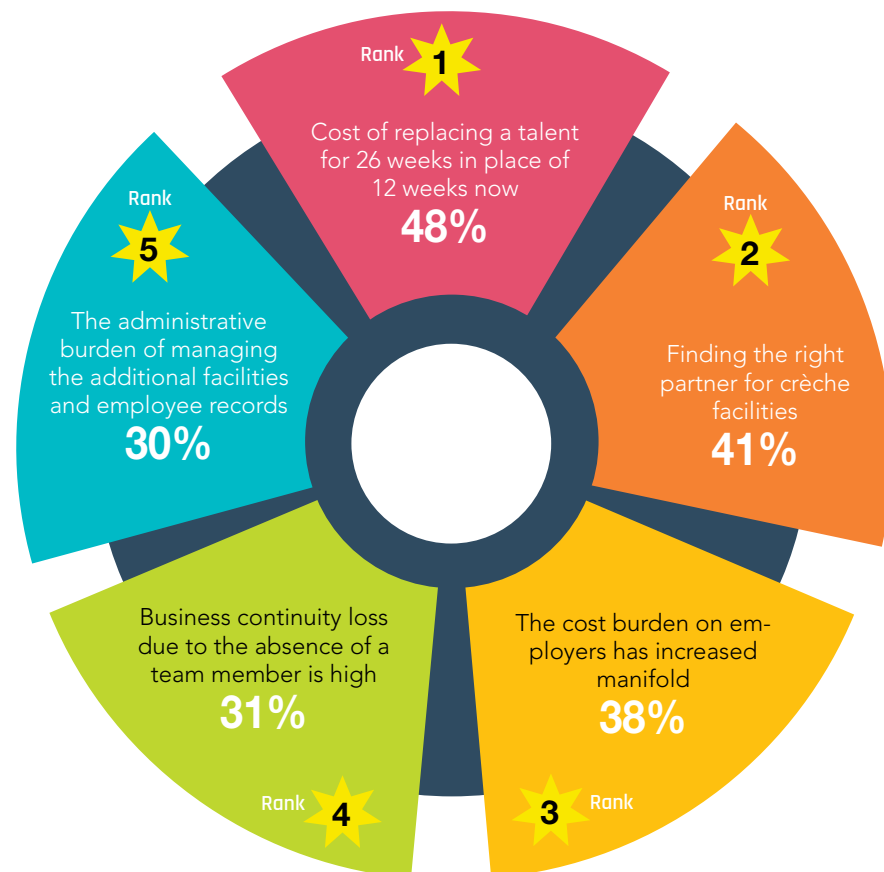
Conclusion

Leaving the centuries-old gender biases behind, businesses in India are spearheading towards having a gender inclusive workplace. However, there are still many more obstacles that need to be crossed in this journey. Besides struggling with financial constraints like bearing the additional costs and loss of business hours in the process of supporting working parents, organizations also have to deal with the biases that the society holds. While large MNCs like Accenture, HUL, Infosys and IBM have had strong policies around a gender inclusive culture, other organizations are now catching up and introducing initiatives to build a gender inclusive culture.

Although with the abolition of Sec 377, organizations would now have to redefine their policies and expand the scope of their initiatives, they still have a lot to achieve in the context of empowering the women workforce. More support from the government can make the efforts of the organizations stronger. Besides strict mandates around maternity leaves and childcare facilities, businesses are looking for aid in terms of sharing cost burden and amplifying tax rebates for maternity wages. With 62 percent employers choosing 'provide tax exemption for childcare facilities' as the key remedy, authorities need to relook at the current law and redefine the Maternity Benefit Act. Based on the experience of employers after more than one year of the amendments to the Act, defining policies and regulations for childcare facilities (57 percent) is one of the critical areas that need attention. ⓜ

While 99% of the organizations are aware of the latest amendments made to the Maternity Benefit Act, only 67% have completely understood them and 52% are complying with them

Top 5 challenges post-Maternity Benefit Act 2017

- Rank 1 — Cost of replacing a talent for 26 weeks in place of 12 weeks now **48%**
- Rank 2 — Finding the right partner for crèche facilities **41%**
- Rank 3 — The cost burden on employers has increased manifold **38%**
- Rank 4 — Business continuity loss due to the absence of a team member is high **31%**
- Rank 5 — The administrative burden of managing the additional facilities and employee records **30%**

Beyond the leadership funnel in the digital age

Can a concerted and systematic effort to building a strong leadership lattice over a leadership funnel yield phenomenal results for an organization over time?

By **Rajiv Jayaraman** & **Subramanian Kalpathi**

"The illiterate of the 21st century will not be those who cannot read and write, but those who cannot learn, unlearn, and relearn."
– Alvin Toffler

Alvin Toffler was a prolific writer and futurist who made several bold proclamations that we today accept as everyday truths. In his 1970 magnum opus *Future Shock*, he explained the psychological state of individuals and the future societies as a personal perception of "too much change in too short a period of time." We now have a widely accepted terminology for that state of being, one that vividly describes our perception of the world around us – Volatile, Uncertain, Complex and Ambiguous (VUCA).

The 21st century is characterized by a VUCA environment whose defining characteristic is the frenetic pace of change. To thrive in such a setting, leaders are required to not just unlearn the closely held insular mind-sets, beliefs and attitudes, but imbibe new ones that are more open and futuristic. For talent professionals tasked with the development of such leaders, it is imperative that they too assess for and develop skills that are in line with such new ways of working.

Letting go

Leadership in the industrial era has been heavily influenced by military establishments. It was (and still is) commonplace in corporate circles to hear about terms such as – command-and-control, top-down, status and power, rank-and-file, toeing the line, marketing warfare, and so on. However, what we have failed to consider is that military leadership is also undergoing evolution in the digital age. Consider, for instance, the leadership style of retired US Army General Stanley McChrystal who lead Joint Special Operations Command in the mid-2000s. General McChrystal and his team encountered terrorists on the battlefield in Iraq who simply didn't play by the rules that the erstwhile military was familiar with. Faced with the stark reality of losing against this new, faceless enemy, General McChrystal completely reimagined the rules of the game. He explains one such

> The temptation to lead as a chess master, controlling each move of the organization, must give way to an approach as a gardener, enabling rather than directing — a gardening approach to leadership is anything but passive

instance of incorporating agility within his team, in his book *Team of teams: New Rules of Engagement for a Complex World*: "In place of maps, whiteboards began to appear in our head-quarters. Soon they were everywhere. Standing around them, markers in hand, we thought out loud, diagramming what we knew, what we suspected, and what we did not know..." General McChrystal also goes on to explain his newfound thinking about leadership: "The temptation to lead as a chess master, controlling each move of the organization, must give way to an approach as a gardener, enabling rather than directing. A gardening approach to leadership is anything but passive. The leader acts as an "Eyes-On, Hands-Off" enabler who creates and maintains an ecosystem in which the organization operates."

Letting in

Thinking of a leader as a gardener and not merely a chess-master is a great analogy that drives home the difference between collaborative and authoritative leadership styles. The day a leader learns the virtues of letting go, and more importantly, also builds such capabilities down the line, he or she sows the seeds of leadership as an organizational capability that is not confined to a status or position. This 'collaborative' approach to leadership is built on the twin virtues of empowerment and accountability. Collaborative leadership is an essential 'keystone habit' or leadership behavior that can help drive further meaningful changes within an organization. Other crucial leadership skills that supplement collaborative leadership include: leading without authority (and by influence), data-driven decision-making, adopting a 'growth' mindset over a 'fixed' mindset, embracing design thinking, and having an agile outlook towards the work and the workplace.

With modern organizations adopting a 'lattice' approach characterized by multiple career pathways, which aren't necessarily just bottom-up, leaders can enable employees with the opportunities to make lateral career shifts and self-directed working that provides greater autonomy and direct responsibility.

Beyond the leadership funnel

Leadership development in the digital age calls for going beyond the outmoded approaches of capability building and adopting a *leadership lattice* approach over a funnel-based approach that involves identifying, assessing, and developing leaders at all levels of the organization.

- **Identification:** Traditional approaches to identifying leaders emphasize experience, tenure, and past performance. Workers know how long they have served in an organization, keep track of their contributions and over time, expect rewards for their loyalty and tenure in a firm, for example, being considered for senior leadership positions. The leadership lattice approach to identifying leaders places a premium on

> A 'collaborative' approach to leadership is built on the twin virtues of empowerment and accountability

those who showcase agility, problem-solving capabilities and a growth mindset.

- **Assessment:** Conventional approaches to leadership assessment rely heavily on aspects such as subject matter expertise, personality traits, and competencies. In the digital world, leaders are expected to collaborate with others beyond their immediate domain and thereby solve real business challenges.

- **Development:** Formal training programs and adopting an education-driven approach to capability development is passé. Leaders today are developed more through education, exposure, experience, and enablement. They are developed at all levels within the organization and are in turn, required to lead ecosystems and networks.

The process of learning, unlearning, and re-learning is an essential requirement not just for leaders, but also for those tasked with building the leadership pipeline. A concerted and systematic effort to building a strong leadership lattice over a leadership funnel can yield phenomenal results for an organization over time.

ABOUT THE AUTHORS

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DOING IT **RIGHT**
Rewards & Benefits

The People Matters – Total Rewards Awards 2019 honored the best of rewards, benefits, culture, and wellness practices. Recognized for designing innovative rewards interventions and programs, the winners have proven that a robust rewards and benefits strategy is critical to overall growth, excellence and success. Let us take a look at the organizations that bagged the top honors.

By **People Matters Editorial**

Humans are wired to seek recognition for the efforts they put in the work they do. Studies have consistently shown that next to being fairly compensated, employees want to be recognized and rewarded for the work that they are doing. In the past few years, organizations have gone all out to design and implement effective rewards and benefits strategies for their employees. However, what's different is that the focus has moved from simply offering monetary rewards to ensuring comprehensive employee wellbeing. This has not only helped them cultivate a unique employer brand and in turn, attract, and retain the best talent; but, also foster a highly productive and innovative workplace culture.

The People Matters Total Rewards and Wellness Conclave 2019 that brought expert insights, trends, case studies and access to latest products in the domains of C&B, Talent Management, Reward & Recognition and Wellness also aimed at felicitating the best of rewards, benefits, culture and wellness practices. More specifically, the Total Rewards Awards recognized organizations that have undertaken employee recognition using innovative methodologies; ensured holistic employee wellness, including physical, mental, social, and emotional wellness; designed working parent-friendly policies; driven a culture of hyper-productivity; leveraged data and analytics to bolster employee engagement; used technology to personalize rewards and benefits; and effectively used employee volunteering initiatives to enable purpose-driven work, emotional wellness, and high employee engagement.

The People Matters – Total Rewards Awards 2019 received over 250 applications and the four-months long screening processes culminated with the selection of winners. All the applications were scrutinized by a diverse and eminent jury panel, which comprised of rewards analysts, compensation and benefits specialists, and HR and business leaders. The winners of all the seven award categories were announced at the People Matters Total Rewards and Wellness Conclave 2019, held in Gurugram on the 16th of January 2019. The People Matters Total Rewards and Wellness Conclave brought together leaders, experts, and businesses to discuss the

trends, challenges, and interventions in the domain of rewards, benefits, and employee wellness.

The following are the winners of the People Matters – Total Rewards Awards 2019:

1. Best in Holistic Recognition:
   Brightstar Telecommunications India Ltd.
2. Best in Employee Wellness:
   Hindustan Unilever Ltd.
3. Best in Benefits for Working Parents:
   Pepsico India Holdings
4. Best in Driving a Culture for Hyper-Productivity:
   VIP Industries
5. Best in Architecting Employee Engagement:
   Broadridge Financial Solutions India
6. Best in Leveraging Total Rewards Technology and Analytics: **Ericsson**
7. Best in Employee Volunteering:
   Tata Communications

Congratulations to all the winners! The awards have been successful in initiating a dialogue regarding the importance of effective rewards and benefits in ensuring a productive and engaged workforce and People Matters thanks all the applicants for the same. People Matters also extends heartfelt gratitude to all the jury members, who dedicatedly administered the entire application and awards process. If you want to apply for the Total Rewards Awards 2020, make sure you're connected with us and watch out for updates!

Total Rewards Awards 2019 Jury Members

- Abhinav Chopra, CHRO, Viacom18 Media Private Limited
- Anupal Banerjee, CHRO, Tata Technologies
- Ashwani Prashara, CHRO, Reliance Industries Limited
- Harshvendra Soin, Chief People Officer, Tech Mahindra Ltd.
- Nikhil Arora, Managing Director and Vice President, GoDaddy
- Prasad Menon, Global Head - Middle East & India ClearTrip
- Raj Raghavan, Senior Vice President, HR IndiGo
- Suchitra Rajendra, CHRO and VP HR, PepsiCo
- Sushma Rajagopalan, MD & CEO, ITC Infotech
- Yuvaraj Srivastava, Group CHRO, MakeMyTrip.com

Brightstar Telecommunications India Ltd.

Best in
Holistic Recognition

Motivating Employees through a Holistic Approach to Recognition

Brightstar's comprehensive recognition program not only helped the organization to retain and attract talent but also enabled them to build a competitive yet healthy environment in the organization

"When people are financially invested, they want a return. When people are emotionally invested, they want to contribute"
– Simon Sinek

Brightstar's Recognition Program acts as a bridge that emotionally connects employees with the organization.

The Objective
Around two years back, Brightstar participated in the Employee Engagement Survey and one of the findings of the survey pointed towards an urgent need to revamp their Employee Recognition Program. In this technology driven age of disruption where competition is high, and margins are hard to come by, one of the key challenges of the management is to keep a close eye on the key financial metrics of the company and to ensure excellence even in turbulent times. Having a motivated team thus becomes imperative as motivated and self-driven employees help in building a culture of innovation, enhance productivity, and achieve stretched targets.

A diverse and dynamic work base requires more 'instances of recognition' that ensure "praise and commendation from immediate manager" and attention from 'other leaders'. Once this objective was set, an intervention to enhance employee's experience of recognition was designed that would have a positive impact on the Employee Engagement scores and help the organization to take a step forward in their journey of becoming an 'Employer of Choice'.

The Intervention
The 'Rewards & Recognition Program' was designed with an objective to provide multiple opportunities to the employees with potential to compete for more than one individual/group award category. The program offered 5 opportunities to all employees across functions, roles, grades, level and locations and also offered 3 opportunities to win an award in the team/group award category to each employee. At the beginning of the year, employees are aware about the award they can aim to win during the quarter or year, depending on the award category. Brightstar's recognition program integrates not only the competencies but also organization values into the awards.

Pinnacle Awards: The top 3 awards - Leader of the Year, Emerging Leader of the year, and Crusader of the Year, stress heavily on the values displayed by the winners in their day-to-day behaviors. The winners of these awards need to be seen by other employees as role models and not just achievers.

Team Awards: To promote team work, we have 3 team awards, "Process Champion", "Innovation" and "Best Vertical".

In addition to these, there are Functional excellence awards, Stellar customer service awards, Shining star awards to promote client and operational excellence. For deciding on all types of awards except spot awards, either the criteria is objective and thus based on verifiable facts or the criteria is subjective for which the decision on choosing the winner is taken by the jury comprising of leadership team members.

The Impact
• Post the implementation of the program, feedback was collected as a part of the annual Employee Engagement Survey (conducted by an external organization) wherein results showed a positive upward movement of 8% in the score for Rewards & Recognition dimension over previous year.
• Instances, where an employee takes an initiative to ask for higher targets, higher responsibility, cross functional projects have gone up by at least 10% as per the feedback received from the business and function heads.
• Team awards like 'process champion' and 'innovation' have inspired employees to collaborate cross-functionally to come up with unique processes/ solutions resulting in a positive impact at an organization level. From barely 1-2 nominations overall in the past, last year we have received 2-3 nominations under both team award categories.
• Spot Recognition Awards have helped in furthering a culture to promote company values and reinforce desirable behavioral competencies in employees (employees emulate these characteristics in the way they partner with internal and external stakeholders).
• Lastly, Long Service Awards continues to attract and bind employees cohesively thereby increasing their longevity in the company. From a declining curve of longevity in previous years, the average tenure of employees has again risen to 4.9 years.

A comprehensive recognition program not only helped the organization to retain and attract talent but also build a competitive yet healthy environment in the organization. Brightstar's story proves the famous quote by Dale Carnegie – *"People work for money but go the extra mile for RECOGNITION, PRAISE and REWARDS."* 🔵

Hindustan Unilever

Best in
Employee Wellness

A holistic approach to enabling Employee Wellbeing

Unilever Wellbeing Framework was conceptualized to help employees realize their own potential, cope with the normal stresses of life, work productively, and make the contribution they want to make both at work and at home

Change is the only constant. While continuous change improves the way we live, it brings new challenges that sometimes negatively impact our lives. HUL's mission is to help people feel good and get more out of life, and has a responsibility to help our employees be happy and healthy. It was with this view that the Unilever Wellbeing Framework was conceptualized – to help employees realize their own potential, cope with the normal stresses of life, work productively, and make the contribution they want to make both at work and at home. Ultimately, to be the best-in-class employer, we need to help our people be the best version of themselves.

The Objective
Today's fast-paced and connected world brings with it stress that leads to obesity, chronic diseases, and other lifestyle issues. Wellbeing is also very personal and as a company, we needed to devise customized solutions for employees and invest in tools and infrastructure that propelled them towards taking charge of their own health and wellbeing. Once the objective was set, we set out on building the right infrastructure and designed interventions to build employee awareness, ensure adoption and ultimately enable habit change to ensure they have full ownership of their health improvement.

The Intervention
Our comprehensive Wellbeing framework is designed to enable holistic wellbeing for our employees with focus on four areas: Physical, Mental, Emotional, and Purposeful. We realized that with complex geographic and demographic diversity of our people, a one-size fits all approach wouldn't succeed and we needed to leverage modern tools and technology to maximize our reach and build superior analytics.

1. *Medical Data Digitization and Health Risk Assessments:* We enabled anytime, anywhere access for all employees to their past medical data in digitized format, this is a boon in emergency situations and they can also access targeted content via our eKincare health platform, which has proved to be an enabler of good health at our fingertips. Habits, lifestyles, personal characteristics, and personal and family medical history are tracked and the information is used to predict health risks over time.
2. *Syncing Wearable devices:* Competition is always a key driver and motivator for employees to adopt fitness challenges. We have enabled technology-driven tracking of footsteps to encourage walking and exercise and move away from the "sitting is the new smoking syndrome".
3. *Option to Add Family Members:* Once on eKincare, the employee can add up to 5 family members and track their health. We have enabled employees to not only take care of their own health but also track the health of their family members, which works wonders especially in long-distance elder-care.
4. *Mental Health Ecosystem- ReachOut:* We made significant progress in enabling Mental Health at the workplace via our Employee Assistance Program which is 24X7, multi-lingual counseling services that provides a balanced mental health positive ecosystem to help our people work through Mental Health issues. The EAP service is accessible by all employees, workmen and field-force included and their family members and provides a range of solutions for work-life issues; supported by a network of on-site counselors at major locations.

Digitizing past medical records not only helps us map our employees' health and plan preventive programs, it also helps in taking corrective measures to track and improve their overall wellbeing. Moreover, the EAP helpline is also a means to help employees cope with mental stress in crisis, as well as deal with work-life issues they may face. The option to reach out for help and talk to a trained professional is always just a call away for them.

The Impact
1. We keep a keen ear to the ground and crowdsource to understand what programs our people want/need. In 2016, 70 business leaders were trained to conduct a Wellbeing workshop called THRIVE. By March 2017, we had reached 12000 employees including 5300 Workmen through the Thrive workshops; which triggered the wellbeing journey for all our people. Since then, our targeted annual Health and Wellbeing program continues to build infrastructure, systems and enablers for a happier and healthier environment for our people.
2. To enable pursuit of employee's fitness goals we provide elaborate On-Site Services including our world-class Gym facilities/Health Spa with Personal Training and on-campus swimming pool facility. Our locations have Occupational Health Centers to support both emergency and preventive healthcare for employees; multiple recreational and fitness services - in campus/ Personal Customized Nutrition planning with Expert Dieticians for employees, Healthy Eating Options in our canteen.
3. Our Annual awareness and campaigns are designed centrally and deployed locally, by our committed location wellbeing champions. Our health Technology and the Telephonic Counseling Helpline supplemented by Face2face counseling support are used by a wide base of our people, and we continue to work on building holistic health and wellbeing for all our people. 🔵

PepsiCo India Holdings

A commitment to Performance with Purpose

PepsiCo's global, holistic and data-driven strategy for achieving greater gender diversity not only positions the company to achieve the gender parity in management roles goal, it has also made PepsiCo a stronger company

A decade ago, PepsiCo Globally launched Performance with Purpose— PepsiCo's vision to deliver top-tier financial performance over the long-term by *integrating sustainability* into our business strategy. Subsequently, PepsiCo is directing its 'Performance with Purpose' efforts towards creating a healthier relationship between people and food while continuing to grow our business. A key aspect of Performance with Purpose involves improve the products we sell, protect our planet, and empower people around the world in order to contribute solutions to shared challenges. With this in mind, we have over the years been *transforming our portfolio to offer Healthier Options* to our Consumers through products focused on positive nutrition such as whole grains, fruits and vegetables, dairy, protein and hydration.

The Objective
As PepsiCo expanded its focus on the Nutrition portfolio, and initiated investment in brands such as Tropicana, Quaker and Oats+ Milk, it understood that *women make the vast majority of health and nutrition purchasing decisions*, and are much more likely to be the primary caregiver of children and elderly family members. Thus, it made sense for PepsiCo India as a health and nutrition brands to understand how, why, and where they search for information. This created a need from business to have higher female participation in the organization – the business needed viewpoints, ideas, and market insights, which would enable better problem solving, ultimately leading to superior performance. The organization tried tackling this need by hiring more women at entry-level; however, women often face life-stage changes and it is critical to enable a seamless transition for them with work. The risk of dropout at mid-management levels aggravated the challenge of women talent pool available for senior management roles at PepsiCo.

The Interventions
Therefore the initiatives undertaken by PepsiCo are:

- PepsiCo has been one of the early adopters of 6 months maternity leave and has now extended the leave policy for adoption and surrogacy leave. To ensure a hassle-free experience for PepsiCo mothers, all policies and medical support is offered through a standard automated platform – MatCare4U. The platform also provides frequent insights to expecting women employees as well as to their managers.
- PepsiCo has launched 12 weeks paternity leave which is a landmark policy way ahead of its peers.
- Returning mothers are ensured a smooth transition back to work through
  - Sabbatical or flexi-work options available
  - Extension of paid leave for up to 1 month (in addition to 6 months)
  - Job placement within 5 days of joining back at PepsiCo
- PepsiCo encourages flexibility at work for all its employees (both reduced hours and work from home) for a period of additional year. We also have a Location Free Policy that allows roles with no location dependency to offer employees flexibility to work from a location of their choice.
- PepsiCo's Gurgaon HQ office, in addition to 7 of its plants, has onsite daycare that can accommodate up to 11 children. Complete with a kitchen, outdoor play area, washrooms and sleeping area,

PepsiCo's daycare center has enabled many returning mothers and fathers to seamlessly integrate back into work. It is further supported by a separate Nursing (Breastfeeding) Room for new mothers – this is a personal space which can be locked and has all necessary support for Nursing Mothers
- Launch of Child Care Policy which provides ease of access to quality child care to both men and women through tie-ups with day care at discounted rates where onsite day care setups don't exist and enables affordable child care for women employees via reimbursing monthly creche tuition fees paid by them
- Working parents are also supported through "Bring your child to work" policy to help when support system fails and during emergency situations. There are summer camps organized to engage children constructively in activities of their interest and ensure that 2-month holiday period is smooth for the working parent
- PepsiCo currently has unlimited personal leave which can be availed as paternal leave by working fathers however we are also in the process of launching paternity leave which will be ahead of the curve
- Parental counseling sessions are organized to ensure the required support and guidance is available to working parents at all times
- Family Day is held across all offices where employees get a chance to spend quality time with their kids by participating in fun activities and celebrations together

The Impact
PepsiCo's global, holistic and data-driven strategy for achieving greater gender diversity not only positions the company to achieve the gender parity in management roles goal, it has also made PepsiCo a stronger company. PepsiCo has made progress against this goal, moving to 39 percent of women in management roles, an improvement from 37 percent in 2015. 🔴

VIP Industries

'Rocking the boat' for the better

VIP Industries has been able to unearth new dimensions to productivity, the key to which is in the overall empowerment of teams

With a legacy of 50 years, VIP Industries Ltd. has grown from a household name in India to becoming a category leader in Asia and now the second largest luggage maker in the world. While the organization has retained No. 1 position, the last few years were fraught with challenges. It presented a simple question - Should VIP, as an organization be happy of its market leadership and conform to 'as is' state or was there a need to 'rock the boat' for the better?

The Objective
Increasing competition, rising COGS, demonetization, GST effect, unorganized players, happiness in status quo, too much centralization, capacity constraints, stable people practices, lack of technology enablements were a slew of micro and macros factors that had crept in over the years. Yet, VIP had a big blind spot for long and primarily because the organization was still a market leader. The definition of productivity for the organization then was 'passion' & 'action' (passion*action), and that's when VIP decided to change gears.

The Interventions
Besides other enablements, infusing an attitudinal change was one of the foremost steps in bringing about this transformation. This gave birth to the organization's first initiative '100 Ka Dum'. This theme was unleashed as part of the mega sales conference which established few tenets – 99% success is not good enough, it's about putting in '100%'; that employees belong to a mighty organization; while although employees might be functioning like islands, they are still part of the Kingdom; instilling the belief that employees are the 'Sultans of our trade' and they have it in them to chase what nobody else could. This was complemented by plethora of investments at various levels.
1. **Capacity expansion** – enhanced production capacity across manufacturing units

2. **Technology** – investment in 'Digitization' & 'Technology Enablement' across functions
3. **Goal setting** – through sharper alignment of individual & team goals to the business objectives & broader vision leveraged by shared goals and approach of own 'P&P' – P&L and people processes.
4. **Policy enablements** – introduced employee friendly policies around travel, health and employee welfare
5. **People Processes** – invested in various employee life cycle driven processes including capability building, career management programs, employee engagement, hiring and such others
6. **Reward & Recognition** – function specific R&R programs, Foreign trip schemes
7. **Customer Road shows and customer touchdowns**

The Impact
1. Overall productivity: improvement by 1.5x
2. Financials: Company level achievement at 100%+, steady increase in profitability and EBITDA
3. Significant jump in Great Place to Work (GPTW) survey feedback – 12% jump in employee sentiment
4. Retention of critical talent
5. Highly motivated and self-driven workforce

Given all the aforementioned efforts, VIP Industries has been able to unearth couple of new dimensions to productivity, passion * action * belief * capability * risk taking (where belief, capability and risk taking were earlier the hidden variable, now are catalyzing variables). This is Hyper Productivity – built on culture. The key to this hyper productivity is overall empowerment through the approach of 'Team of Teams' (a concept introduced by Gen. Stanley Mc Chrystal) which is based on the premise of empowering teams to design/devise underlying efforts within the prescribed scope by being able to derive the same outcome. Thus, the organization now has a hyper productive workforce driven by a unified vision. 🔴

Broadridge India

Building indispensability through engagement

Broadridge India's Engagement intervention makes a case for holistic engagement programs and conveys a sense of fulfilment among their associates

Broadridge IPO'd itself in the year 2007 for business fit and focus. An industry leader in the Fintech Industry for over 5 decades, Broadridge as Forbes stated is "The most important financial firm you've never heard of".

The Objective
A company with the reputation of underpinning the financial system, Broadridge has come a long way since the IPO. The unique challenge staring at Broadridge over a decade ago was pertaining to Talent, Purpose, Clients – that's when it was all about being "Indispensable!" Broadridge India has been an integral part and a strategic enabler of Broadridge's incredible growth story. The India organization has grown significantly: from 450 Associates to over 3200; from one location to three and the range of services has expanded to cover all aspects of the delivery value chain. The backbone of this success has been the ability to create a delivery framework that supported the vision, inspired, and engaged associates to learn, grow, and contribute. Intensity, focus and sustenance of these shared objectives formed the strength and provided opportunities to all. An integrated and holistic approach fueled the Associates engagement lifecycle with utmost respect and value of their perspective.

The Intervention
Broadridge has built a talent pool with a deep understanding of the products and businesses, and has scaled quickly and delivered services to the highest standards. For this, the following initiatives were executed:

iFIT(India – The Future is Today): was conceptualized as an enabler to Broadridge's growth strategy and help unravel the 'Be Indispensable' puzzle. It is designed and developed in-house jointly by leaders and associates building consensus using the 6 thinking hats and lateral thinking methodology over a few months. Balancing the 4 Voices of a totally aligned organization (Voice of Wealth, Voice of Customer, Voice of Technology and Voice of Associate), iFIT has 4 critical paths – ABLE, OM, OSM and PACE, led by local Social Committees:

ABLE (Attract, Build, Lead and Engage): an opportunity to engage and provide a career framework: COMPASS with unique features like Guru-Ladders-Scratchpad-Competency Dashboard, and much more to all associates; BR University: Provides access to thousands of technical, product and leadership courses; RACE: A 360°/one-in all Reward and Recognition platform; Diversity and Inclusion -"Advika" living the commitment to self

and communities via Broadridge India Residential Bridge Camp, MVF (CSR).

OM(Operational Maturity): To consistently create and deliver top-class products and services in an efficient and effective manner. For instance, VAIO - Value Addition Information Officeframework encourages associates to share their customer acknowledged Value adds.

OSM (Office of Synergy Management): Creating a platform to leverage synergies enabling delivery of significant value benefits to clients. BR Blogs, Knowledge Repository, Ask the Expertwhere associates share, ask and volunteer to collaborate on 'need' based tasks.

PACE (Program for Accelerated Client Engagement): To reiterate and reinforce our client focus, the ideation portal welcomes concept submissions throughout the year, from anyone sitting anywhere going through a 5-step process to bloom into reality, persevering customer excellence.

Broadridge India's success since inception has always been driven by the unique "Thank God It's Monday!" culture. A healthy culture that has created an intangible synergy and vibrancy. IFIT grows every day with the 'Take-up' projects running across IFIT tracks where people collaborate to co-create and produce real-time results and achieve a sense of fulfilment. Associates contribute and drive IFIT initiatives at Broadridge India making it a framework – truly designed by, of, and for them.

The Impact
Today there is an increasing number of Innovation hubs/COEs which are owned and driven- Blockchain/AI/Cloud and Subject Matter experts at Broadridge India. Our Employee referral percentage, Associate, Customer Engagement index and Retention rate remain above the industry benchmark. The intangible benefits of Trustand sense of Purpose as we unlock potential, unveil creativity, unlearn control and unravel to 'Be Indispensable', this framework is meticulously designed to be a bureaucratic buster.

"iFIT is not a project with a plan, effort or schedule. It is a 365/24/7 way of life!"

Ericsson

Supporting total rewards programs with analytics

Ericsson designed a comprehensive global tool that provided a standard approach towards the TR data review process and focused on Simplification, Innovation & Enhanced End User Experience

The use of technology has been very effective for an HR, and especially from Total Rewards perspective – whether it is in having software for compensation or talent management or a broader HCM platform, which can help HR become much more strategic and allow it to make efficient interventions. Increasingly, it is critical to support total rewards programs with technology or analytics – whether this is to support effective decision-making, for example the pay review process, or to enable analysis and reporting of the cost and value of programs or to enhance the employee experience of total rewards. That time has obviously passed when the gut feelings of senior HR managers could become the basis of policy formations. Key stakeholders in the organization expect HR to provide the necessary data driven insights to identify workplace dynamics and even provide solutions to help solve them.

The Objective
Ericsson is a multinational company with presence over 150 countries and coverage of 1 lac employee which necessitates the integration of total rewards analytics into the decision-making process to have a balanced framework to support short-term and long-term planning need. Moreover, in this ever-evolving industry, Ericsson's Reward's team is challenged with multiple problems like the lack of common framework which supports HR in holistic review of benchmarking, meritocracy, budget spend analytics, critical talent dashboard etc. that are key matrices or back bone for any TR practices. These challenges led Ericsson to design a comprehensive global tool which ultimately provided a standard approach towards the TR data review process and was also a step forward towards Ericsson's vision of "QUEST FOR EASY". This tool focused on 3 pillars – Simplification, Innovation & Enhanced End User Experience. This is globally aligned methodology enabling more fair compensation structure.

> That time has obviously passed when the gut feelings of senior HR managers could become the basis of policy formations

The Intervention
To achieve this, it became imperative to devise a common platform to perform the salary positioning analytics which encouraged the organization to conceptualize an excel based solution reinforcing the principle for "Pay for Performance". This tool enables simulations to change pay proposals and gives enhanced visibility on differentiation of increases at Compa ratio bands and performance levels. It serves as the baseline for position evaluation across all 900 job roles in more than 130 countries. It is a user friendly tool which ensures that globally, meritocracy is followed and is used as a governance yardstick. The tool captures all employee data across positions

and mapped Ericsson Career Competency Framework which gives the possibility for a Global Review as well.

The Impact
1. Global and standard approach leading to no ambiguity and enabling more fair compensation structure, ensuring "Pay for Performance"
2. Better understanding and visibility of key trends and high-end analytics available to HR supporting strategic decision-making
3. Enable comparison among different geographies and units on key trends around meritocracy, benchmarking, salary positioning, segmented benchmarking etc.

Best in Employee Volunteering

Tata Communications

Employees volunteering for a better world and workplace

Tata Communications global workforce creates a practice of volunteering to positively impact communities and enrich organizational culture

Tata Communications is a global company with its roots in emerging markets, having evolved from a wholesale service provider serving the Indian market to a leading provider of A New World of Communications™ to enterprise customers and service providers worldwide. Headquartered in Mumbai and Singapore, it has 10500 employees in more than 38 countries.

The Global Employee Volunteering Program (GEVP) at Tata Communications was launched in 2016. Fundamentally designed as a multi-stakeholder global initiative, it has four elements: (a) Aligned to the organizational imperatives and business framework (b) Led by the CEO, CHRO and the Global Management Committee (c) Powered by a digital platform (d) Clear KPIs and monitoring framework. The GEVP adds a critical dimension to the lives of employees, enabling them to go beyond business, invest time and energy in social issues and make Tata Communications truly a 'great place to work'.

DRIVE Week: A global tools-down campaign for community action
Long term CSR projects of Tata Communications touch lives of more than 1 lakh women, children, youth, farmers and community members annually. While employees volunteer through the year, DRIVE Week was launched to take the organization's societal commitments to the next level. DRIVE (Daring, Responsive, Inclusive, Venturing, Ethical) combines a set of leadership values which constitute the culture of Tata Communications and epitomizes innovation and collaboration. By linking employee volunteering to DRIVE, Tata Communications brought its global workforce together to proactively participate in community action through carefully curated volunteering activities spread over a week.

The Interventions
DRIVE Week is helmed by a cross functional team comprising heads and key contributors from CSR, HR, Corporate Services, Communications and is championed by the CEO and CHRO. Tata

Communications realized that any cause must resonate with the employees' world-views and personal contexts, for them to participate passionately. Thus, providing the power to choose from multiple causes and volunteering opportunities to a multi-cultural workforce spread across different geographies was the key. An online platform created by Goodera helped achieve the objectives of digitization, democratization and decentralization.

Tata Communications has created a 4-pronged strategy to operationalize DRIVE Week:
(1) Map: Mapping locations as per headcount, business unit, employment contract, work timing and accordingly devising an employee mobilization plan. Also, mapping all volunteering activities to identify ones that garnered maximum participation in previous campaigns.

(2) Mobilize: DRIVE Week involves galvanizing 100 % of the company's workforce in 100 % of its offices worldwide. Regional affinity groups (known as Pulse Groups) have been established comprising highly motivated employee-volunteers from different business units. The groups help execute the volunteering activities locally, and most importantly mobilize employees to engage and participate.

(3) Measure: As is true to any large campaign, DRIVE Week has very clear KPIs in terms of volunteers, volunteering

hours and impact created. Tata Communications uses the Goodera platform to track volunteer participation, popular volunteering activities, feedback and output.

(4) Magnify: Powerful storytelling backed by a structured follow up plan is key to maintaining the momentum of a program like DRIVE Week. Tata Communications has adopted a multi-channel communications campaign to inform its internal and external stakeholders. Champion volunteers are regularly featured on social media channels, their stories published in the company's weekly newsletter.

The Impact: Achievements and Measurements
An unprecedented 72 percent of the global workforce participated in the second edition of DRIVE Week, across 61 cities and 15 countries. Collectively, 7647 volunteers contributed 42,000 volunteering hours towards community action. A total of 162 activities cutting across various causes – women empowerment, children, education, youth, food and nutrition, skill development, healthcare and environment amongst others were executed. 68 % of the top leadership actively participated in volunteering, which worked as major catalyst in encouraging teams to volunteer. Through the two editions of DRIVE Week, employee have contributed almost 68000 hours (7.7 years) to community service.

Every edition of DRIVE week is followed by a company-wide survey to understand the volunteer experience and expectations and gain insights to plan the next edition. This is in addition to the tracking and feedback collection done through the volunteering platform. While impact on the community is the most important value created by DRIVE Week, it has resulted in 5 distinct gains for the employees:
(1) Increased sense of fulfilment for contributing to the society
(2) Broadening of network within the organization
(3) Opportunity to attempt something new
(4) Enhanced attachment to the organization
(5) Increased job satisfaction

Real Time Compliance Management

Avoid non-compliances taking place than a post mortem after the damage is done.

Organizations have to adhere to many compliances under Labour Law , Factories act & similar laws. By implementing Labourworks you not only send advance Email/SMS notice about a possible non-compliance likely to happen & give an opportunity to the contractor to take corrective actions. But if the corrective action is not taken in time then you can simply block the entry of the worker & avoid non-compliances from taking place in a real time mode.

Some of the compliances that can be implemented in real time mode are

- Working without a weekly off
- Maximum work hours exceeded in a week
- Contractor Labour License expired
- Labour License Capacity exceeded
- Medical Check up not done
- Induction training not completed
- Work Order expired
- Work Order Capacity exceeded
- Female worker entry during night shift
- Debarred worker entry

There are many more compliances which can be handled in an offline mode as well.

Labourworks™ is an Enterprise Contract Labour Management System which helps you streamline various processes using SPC Methodology™ . SPC Methodology™ are industry best practices in Security , Productivity & Compliances. Organizations have also observed up to 10%* cost reduction on Contractor billing by implementing SPC Methodology™. There are more than 350 installations of Labourworks™.

Please call on us today for a live demonstration...
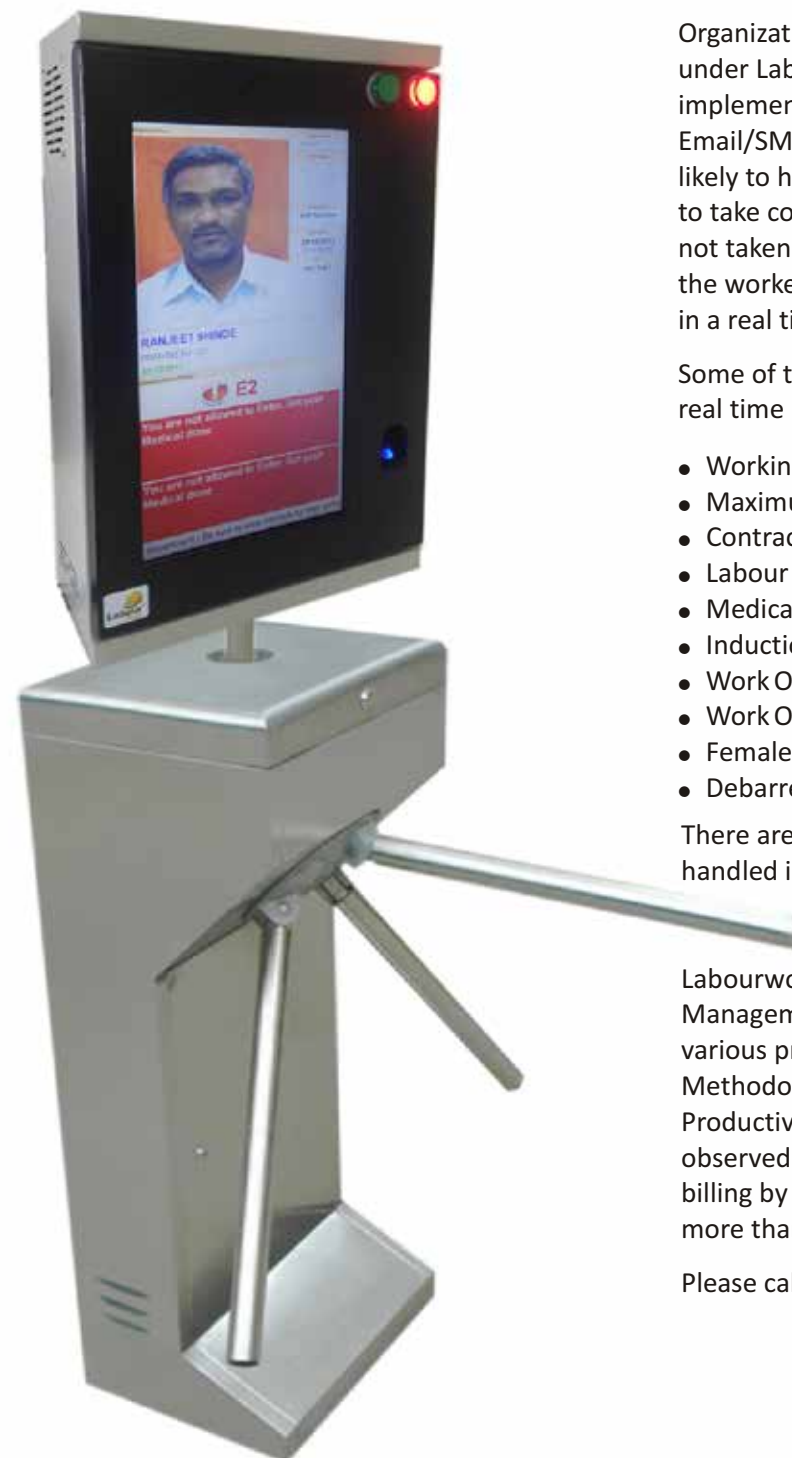
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Past Month's events

Building the workplace of the future: Five cultural trends of 2019

Mistakes managers make while giving performance reviews

ORGANIZER: People Matters and SAP SuccessFactors
DATE: 15th January 2019
VENUE: Online
KEY TAKEAWAYS: Lack of preparedness is the one mistake that most managers make at the time of performance review. Hence, employees often don't get a constructive feedback. So, where is it that managers are going wrong in terms of their approach? And How can organization encourage the managers to give an effective feedback? To address these questions, People Matters and SAP SuccessFactors brought together experts like Joyeeta Chatterjee, Executive Vice President, Human Resources, Punj Lloyd Group and Nithyanandini Subburaj, Sr. HR Value Advisor, SAP Successfactors, who provided a step by step approach to plan and implement an effective performance feedback process. They discussed the various stages of the process and also talked about the importance of measuring employees' satisfaction with the feedback.

Total Rewards and Wellness Conclave 2019

ORGANIZER: People Matters
DATE: 16th January 2019
VENUE: The Leela, Gurugram
KEY TAKEAWAYS: An Assocham study released in the beginning of 2018 revealed that the lack of robust corporate wellness program is costing Indian organizations up to $20 bn each year. While many organizations and employers are realizing the importance of a healthy, happy and stress-free workforce and are deploying creative strategies and tools to ensure that employees have the means and opportunities to be the best they can, there still exists a glaring gap when it comes to conception and implementation of corporate wellness programs. To help HR and business leaders build the most compelling and powerful rewards offering with a strong wellness strategy, People Matters every year organizes a one day event to bring together thoughts, ideas, solution and best practices at one place. In the sixth Total Rewards and Wellness Conclave, 700+leaders and functional heads managing the rewards, benefits, culture, employee engagement and service providers came together to lead the discussion around the rewards and wellness trends that will be prominent in 2019.

Enable first time managers succeed:6 Key Flips HR & business leaders should know

ORGANIZER: People Matters & CCL
DATE: 30th January 2019
VENUE: Online
KEY TAKEAWAYS: Research suggests 20% of first-time managers are doing a poor job according to their subordinates, 26% of first-time managers felt they were not ready to lead others to begin with, and almost 60% said they never received any training when they transitioned into their first leadership role. As organizations foray into the era of digital transformation, it is quintessential to support first time leaders and provide them the right tools to be successful. Having a strong understanding of what makes them successful can have a direct impact on the business. This is why the role of HR and business leaders is critical in supporting and accelerating the performance of their first time managers. This webinar focused on how organizations can help this vulnerable set of leaders.

Creating Great Place to Work: Lessons from Building a Service Excellence Culture

ORGANIZER: People Matters and SAP RightSelection
DATE: 31st January 2019
VENUE: Online
KEY TAKEAWAYS: Creating the right workplace environment is key to a successful business. Sustaining this success means constantly uplifting and enabling your employees to succeed. What is the role of the HR department? What is the collective responsibility of each person in the company?

How can HR engage multiple stakeholders to build a culture that attracts and retains the greatest talent? The discussion topics revolved around why is a service excellence culture essential in an organization, how can you sustain the momentum of your best HR initiatives, what can delivering great customer experiences teach us about delivering great employee service experiences, and what is the role of the CEO and other senior leaders in building a sustainable culture?

Upcoming events

The Business Transformation Company

ORGANIZER: Designs In Change
DATE: 1st February 2019
VENUE: Taj, MG road, Bengaluru
KEY TAKEAWAYS: A select set of business and talent transformation experts hailing from varied industries came together and debated on themes like transformation strategy, technology usage, talent management and innovation. This experience was created through a combination of round-table discussions, panel debates and immersion exercises. Business leaders like Sanjay Dutt, CEO & MD – Tata Realty, Raghavendra Vaidya, SVP IT – Mercedes Benz India, Manish Sharma, Co-founder – Printo and Damodar Padhi, Chief Learning Officer – TCS, among others participated in the event and shared some of their best practices.

CII: HR Summit 2019 Southern Region

ORGANIZER: Confederation of Indian Industry (CII)
DATE: 15th February 2019
VENUE: Hotel Crowne Plaza, Chennai
THEME: For any business entity, the organization's ability to attract, develop and retain its best talent has been an evolving global scenario. The 2019 HR Summit Southern Region of CII hence focuses on the 'Future of the Workplace – Role of HR.' From sharing the best practices by young HR Managers to a session on how technology will create a more engaged workforce, the summit will have some thought leaders discussing key HR themes. There will also be presentation and Q&A on 'Design Thinking – Building a problem solving mindset with the user at its center' and have a panel discussion on 'How can Technology enhance IR – perspective on the blue collared workforce.'

HOW TO REGISTER:

Designing volunteering experiences for your workforce

ORGANIZER: People Matters and Goodera
DATE: 5th February 2019
VENUE: Hyatt Regency, Chennai
THEME: While employee volunteering has existed in organizations for long, the push by the millennials to engage themselves in such experiences has strongly enhanced the focus on such programs. According to the Deloitte Impact survey, corporate leaders agree that volunteering enhances the professional and leadership skillsets in individuals. But how do they go about creating a 'Volunteering-ready' organization still remains a challenge. People Matters and Goodera are conducting an exclusive, invite-only hands-on masterclass where HR and Business leaders will learn to build a business case and designa step-by-step roadmap for volunteering programs and much more.
HOW TO REGISTER: By Invite Only

People Matters TechHR Singapore

ORGANIZER: People Matters
DATE: 28th February 2019
VENUE: Marina Bay Sands, Singapore
THEME: The best of businesses, HR Leaders, HR Product & Service experts and HR Technology partners & start-ups from around the globe will come together to raise the bar for talent transformation and HR technology. After leading the HR Tech discussions for 5 years in India, the Asia's largest HR technology conference will now be held in Singapore on 28th February, 2019. It will host 1,000 Delegates, 50 Speakers, 30 HR Tech vendors and 50 Startups. Some of the speakers include Jason Averbook CEO and Co-Founder, Leapgen and Ray Wang, Principal Analyst & Founder, Constellation Research Inc. Asian HR leaders like Aileen Tan, Group CHRO, Singtel; Kulshaan Singh, Chief People Officer, Charoen Pokphand Group;

Elaine Lin, VP HR, APAC, Baxter and Merianna Lok, SVP, Regional Head - HR, APAC, MetLife Asia, among others will also come and will brainstorm ways of solving the most pertinent talent challenges. The learning doesn't stop at the conference. Taking forward the discussion of talent, technology and transformation, on 1st March 2019, there are exclusive study tours planned for delegates, who have the option to choose the company they wish to visit from a long list of companies, including Netflix, Google and 3M.

HOW TO REGISTER: https://singapore.techhrconference.com/

Generation next – Career aspirations, work preferences and employability skills

ORGANIZER: People Matters and ACCA
DATE: 8th February 2019
VENUE: Courtyard by Marriott, Ahmadabad
THEME: By 2020, almost half of the working population will be the younger generation. ACCA's latest research highlights that 80% of millennials want a role in a different country at some point and 73% of millennials expect to move sectors. To succeed in the talent marketplace, companies need to tailor their talent strategies to address the aspirations and preferences of this generation. But for that first they need to understand the aspirations of the younger employees. To help businesses with this challenge, People Matters and ACCA have organized an exciting discussion on understanding the younger generation, where various HR and business leaders will share their experiences and brainstorm ideas around the topic.
HOW TO REGISTER: By Invite Only

Blogosphere » NITIN NAHATA

CEOs worldwide see human capital as a top challenge, yet they rank HR as only the eighth or ninth most important function in a company. Has the HR function really failed to keep pace with changing business priorities?

The Art of Being Relevant:
Where does the HR function stand?

HR stands at a crossroads in the minds of business leaders. Whether we would like to acknowledge or not, there is a disconnect between what the HR leaders and Business Leaders think on what HR as a function delivers. CEOs worldwide think human capital is a top challenge, and yet they rank the HR function on the eight or ninth position in the list of important functions.[1] Has the HR failed to keep pace with changing business priorities? Let's look at a few assumptions business leaders hold regarding HR:

HR approach has been mostly reactive rather than proactive: Business leaders feel that HR often comes into action when the impact of a situation is already felt. HR is often seen trying to solve a problem or completing tasks rather proactively mitigating risks.

HR has failed to build a strong support ecosystem: Business leaders often see the HR agenda as independent of the Business Agenda and often fails to understand the driving factors behind HR priorities. The perception that the HR leaders lack business understanding or commercial acumen acts a big barrier in building credibility and buy-in for the HR agenda.

HR is seen as a cost and not an investment: Most of the times any spend in the domain of HR is viewed as a cost and not an investment with a pay-back period. Business leaders often argue that HR spends are shown more as 'feel good factor'.

So what should the HR be doing differently? One can reasonably say that insights from the past should be a good starting point for HR leaders to know what needs to be done differently.

Be aware of the global business environment: The external environment plays far more critical role in defining the business outcomes for organizations. HR leaders need to understand people implications of changes in external environment and engage with business leaders proactively to mitigate the impact of external changes on business.

Understand the Business: Most of the Business leaders complain HR people do not understand the business and hence are ignorant if the on-ground challenges. A grip on the ground realities can help HR have a meaningful engagement with business.

HR is Business: HR is no longer a support function but an integral part of business influencing business outcomes. It is high time HR leaders start talking about HR outcomes in form of business deliverables and impact.

Potential Game Changers for HR

Performance Management System: How performance is managed and rewarded is a key concern across organizations. The current performance management systems have failed to keep pace and are ineffective given the pace at which things are changing. We have had some success in form of continuous feedback, doing away with forced ranking but nothing concrete enough to do away with the current approach to performance management and linking employee rewards.

Embracing Technology: Artificial Intelligence: HR alone is not impacted by the continuous advancement in technology and HR leaders should embrace this tech disruption to redefine its role. HR needs to leverage technology for its benefit and as value presevator or value creator. HR needs to be able to migrate repetitive and transactional activities seamlessly without taking away the human touch.

Corporate Governance: The growing need of transparency and accountability required by law and investors is making governance critical for many business decisions. HR can play a pivotal role in ensuring relevant information and data is available with the business for informed decision-making.

Game of Differentiation: HR needs to come out of the vicious circle of benchmarking as it leads to mediocrity. A 'one-size approach' to HR policies and practices is no longer relevant in a world where success is dependent on how differentiated offerings are provided the consumer, which is the employee in HR's case. **pm**

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ABOUT THE AUTHOR

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