



Reimagining the Future of Work

Covid19 is a time machine to the FoW

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Future of Work

Macro trends driving profound change:

Scale. Scope. Speed

- **Technology**
- **Demographics**
- **Societal Trends**

Covid-19 is a Time-machine to the Future of Work

“

*Changes that were
predicted to happen over
decades are happening in
weeks and months.*

”





We are in a skills economy: “Skills are the new currency in the Future of Work”

In the coming decade in Canada

- 25% jobs will be heavily disrupted
- 50% will need a significant overhaul of skills (RBC)

- Globally: Almost 50% of adults neither train nor want to train (OECD)



From jobs to skills

The half-life of technical skills continues to shrink

About 3 to 5 years

Shortage of **STEM skills**

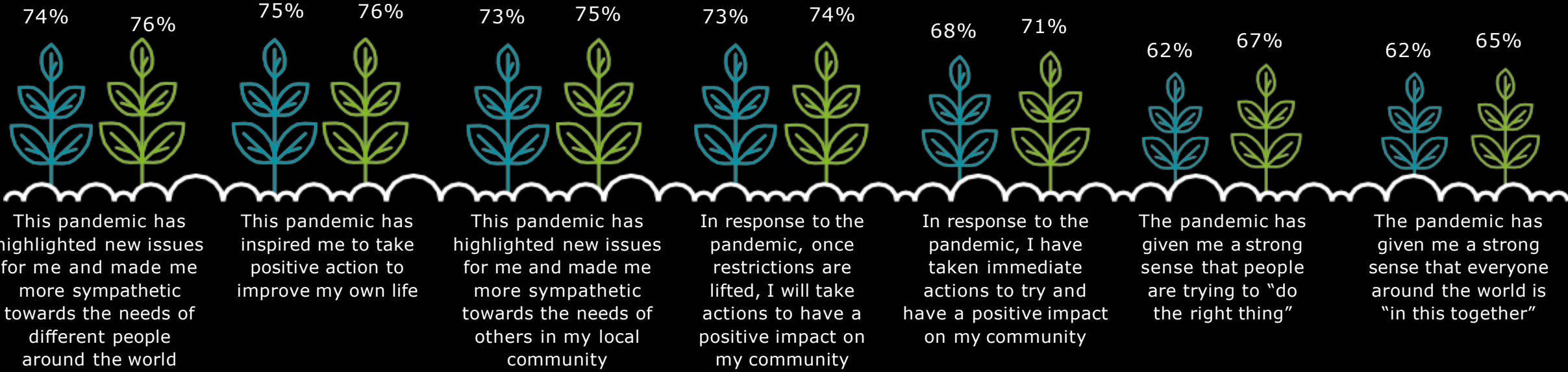
19,000 deep data and analytical skills

8,000 cybersecurity professionals



The pandemic has brought an even stronger sense of individual responsibility.

% refers to those who agree with each statement Pulse survey (Apr 2020 – May 2020)



■ Gen Zs ■ Millennials

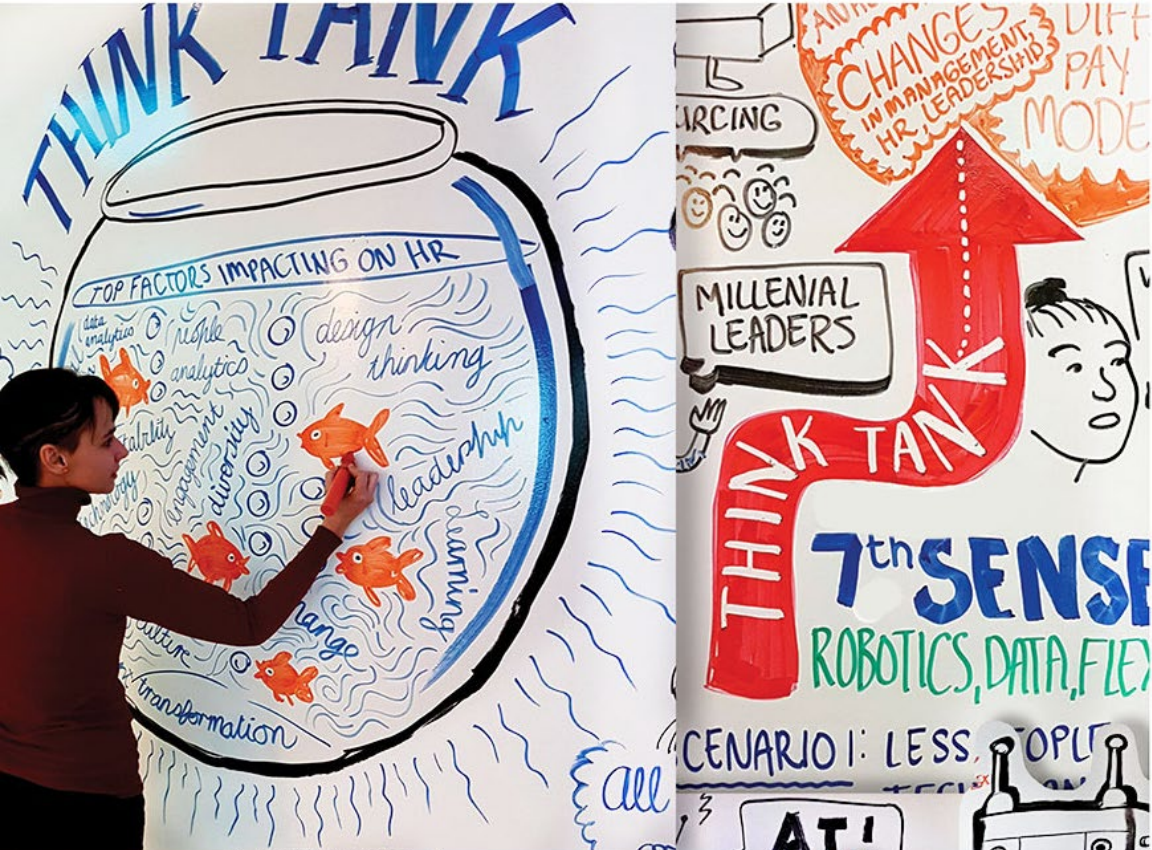
Close to three in four millennials and Gen Zs said the pandemic has inspired them to make a positive impact on their communities.



**Return to Work or
Fast forward to the Future of Work?**

Accelerators for a Future of Work that works for all - unlocking the potential of your people

- Radically Transparent Communications
- Reskilling/Upskilling/Lifelong learning
- Health and Safety
- Mental Health and Wellbeing
- Equity, Diversity and inclusion
- Distributed work (aka "remote" work)
- Leadership behaviours
- Culture change



Communication

Radical Transparency with employees

and

greater employee voice



Life-long learning

Reskilling.

Upskilling.

New Skilling.

+ Re-entry of unemployed workers (Post-Covid)

**Most important skill is the
“ability to learn”**



The ability to go on learning is key to success - individual and societal.

In an age of accelerating change, when even the most sophisticated skills are quickly outdated, we will find many allies in the developing world who are coming to understand that the **most important skill anyone can learn is the ability to go on learning.**

Peterson lecture delivered by His Highness the Agakhan in Atlanta, Georgia USA (April 2008)



Building Digital Fluency is **tablestakes**





We are seeing the rise of human skills...

- adaptability
- collaboration
- communication
- creativity
- curiosity
- critical thinking
- empathy
- problem-solving
- rapid learning
- resiliency

***Transferable & Enduring
"soft stuff is the hard stuff"***

Better Mental Health and Well-Being Support for employees

- 1 in 5 Canadians will experience a mental illness (Pre-Covid)
- 50% of Canadians reported a worsening of their mental health since Covid (Angus Reid Apr 2020)
- Estimated Annual cost of poor mental health in the workforce: \$50 billion (Deloitte 2019)
- As of September 2020, there was 2.6 fold increase in mental health-related visits and a 20% increase in antidepressant prescriptions. Visits to health professionals could reach 10.7M annually, up from 4.1M. (Deloitte 2020)

Health and Safety Return to work and beyond

- Risen to the top of agenda in all organizations
- Employees, customers and society will judge businesses - key to trust (Deloitte, Edelman)





Diversity is a Fact
Inclusion is an Act

Addressing Anti-Black, Indigenous and POC Racism

The Globe and Mail

Montreal artists paint Black Lives Matter on downtown street

Montreal artists paint Black Lives Matter in rainbow colours to show solidarity with global protests against racism. An organizer hopes the mural



UofT News

FOLLOW U OF T NEWS

Strong, successful, determined: In solidarity with Indigenous Peoples, U of T to mark Orange Shirt Day

Toronto Star

'Invest in people, not police.' Thousands march peacefully for change in Toronto

Globalnews.ca

Calgary Catholic students walk out of class to protest systemic racism in education system

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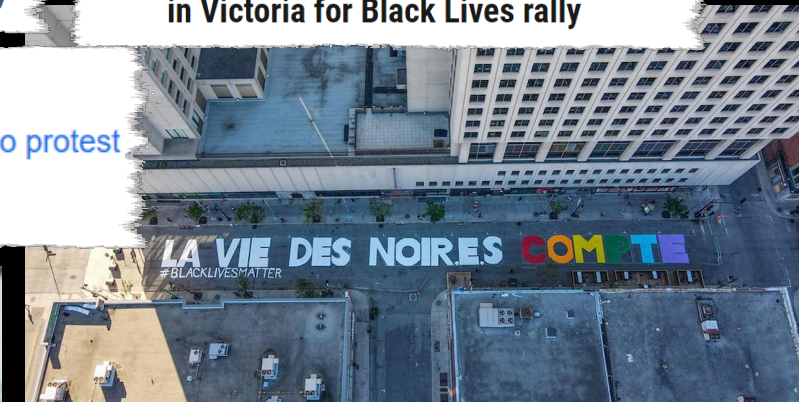
Thousands fill Centennial Square in Victoria for Black Lives rally

VANCOUVER SUN

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Vancouver anti-racism demonstrators take to streets Friday for Juneteenth March



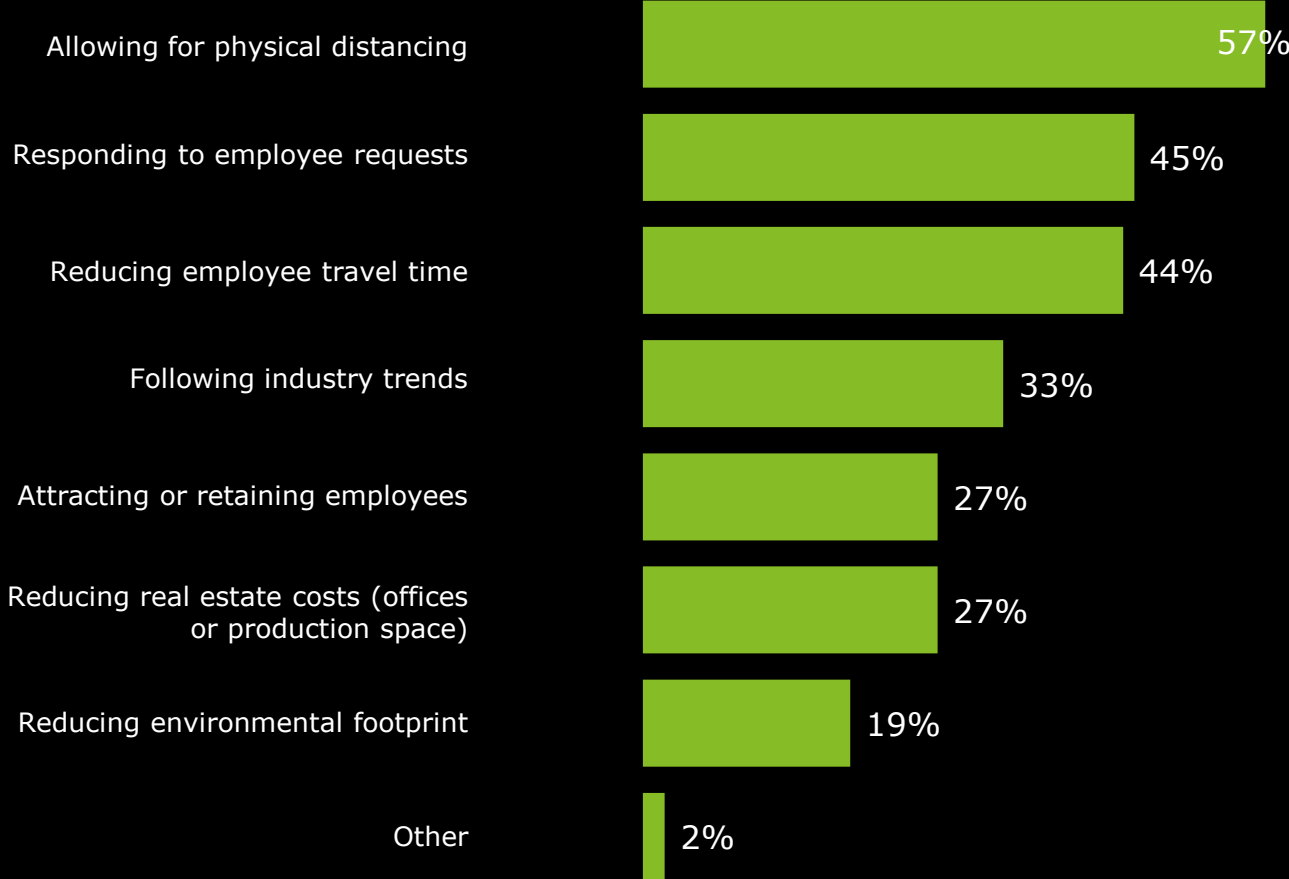
Distributed Work (a.k.a. Remote Work)

- A blended model that strikes a balance between office and home.
- Flexibility is key: One size doesn't fit all
- Create a Win/Win: Employees – Customers – Business



Reasons why entrepreneurs continue to permit remote work

As noted in the BDC Survey on the impact of COVID-19 on Canadian SMEs, June 2020



Five positive Impacts of remote work

As noted in the BDC Survey on the impact of COVID-19 on Canadian SMEs, June 2020

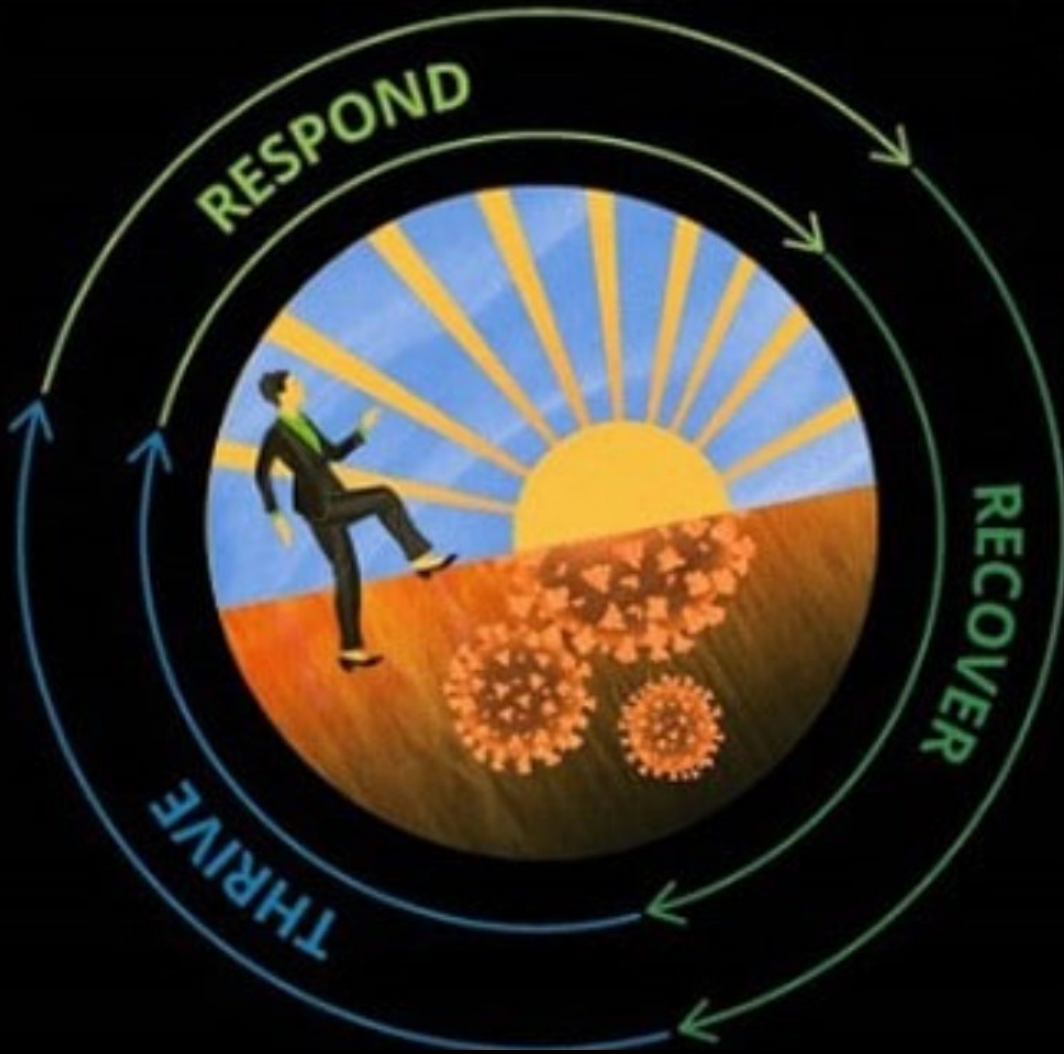
Proportion of Canadian entrepreneurs who believe that remote work will have a positive Impact on the following:



Leadership

a crisis is a reveal of character and capability and is a learning accelerator for talent

- What leadership skills have become most critical?
- How are you as a business owner changing your leadership behaviours and actions?
- How are you developing and current leaders and high potential talent?



Accelerating Culture Change and embedding the desired new behaviours

- *What culture change has been accelerated?*
- *What "net new" positive change are you seeing and how will you make it stick?*
- *What unintended behaviour changes are you seeing?*



“ In a world of rapid change, **an agile and adaptable mind, a pragmatic and cooperative temperament, a strong ethical orientation** - these are increasingly the keys to effective leadership.

And I would add to this list a capacity for **intellectual humility** which keeps one's mind constantly open to a variety of viewpoints and which welcomes pluralistic exchange

”

— Peterson lecture delivered by His Highness the Agakhan, Atlanta, Georgia USA (18 April 2008)

Let's fast forward to the Future of Work



Next Up: Panel Discussion and Audience Q & A

Moderator: James Bradshaw, Banking Reporter Globe and Mai

Panelists: Zabeen Hirji and Daria Dolnycky

For more info: [Deloitte Human Capital Trends report](#)

Join me on LinkedIn (Zabeen Hirji) to continue the FoW conversation