

Experiencing The Future Of Work In Real-Time: Are You Evolving?

Despite the many challenges and hardships the pandemic has inflicted upon us, it has also been an accelerant for many aspects of work-life associated with the Future of Work, providing an unprecedented, possibly once in a generation, opportunity to re-think work itself and how and where we carry it out.

Thus, the Future of Work is still a critical agenda item for future-focused organisations, and we wanted to centre on this as a theme when developing our recent Deloitte GES global (virtual) client conference, which brought together clients, guests and Deloitte teams from across the world.

Having also used the Future of Work as the theme for our previous year's conference, we wanted to differentiate this year's approach. The advent of the pandemic seemingly catapulted us into a future world of work overnight. Given the collective experience of the last two years we developed a curriculum very much grounded in the 'here and now', reflecting a focus on the practical challenges, priorities and opportunities that organisations are facing as they experience the Future of Work in real-time.

Organisations have reassessed priorities, adjusted approaches and processes. Employers have adapted workforce strategies and policies, developed new management techniques and communication channels. Employees in turn have assimilated and developed new skills and capabilities, embraced remote communication and working, and even created and nurtured relationships in a virtual world.

In the face of these shifting circumstances organisations have evolved and will continue to evolve. The pandemic has been a catalyst in setting in motion workforce changes that might have otherwise taken years or even decades to accomplish.

During the conference, attendees provided their perspectives and debated topics across four broad 'evolve focuses' - Talent, Reward, Work and Governance.

Naturally, each of these evolve themes inter-relate, and certainly some of the constituent discussion topics, despite being categorised under one heading, have relevance to more than one focus area.

Some, for example, Remote Working, have aspects which satisfy each focus area.

Key topic areas emerged based upon our research and insight, as well as organisational viewpoints on practical priorities, as workforce strategies evolve. These topics included the following:

evolve:Talent

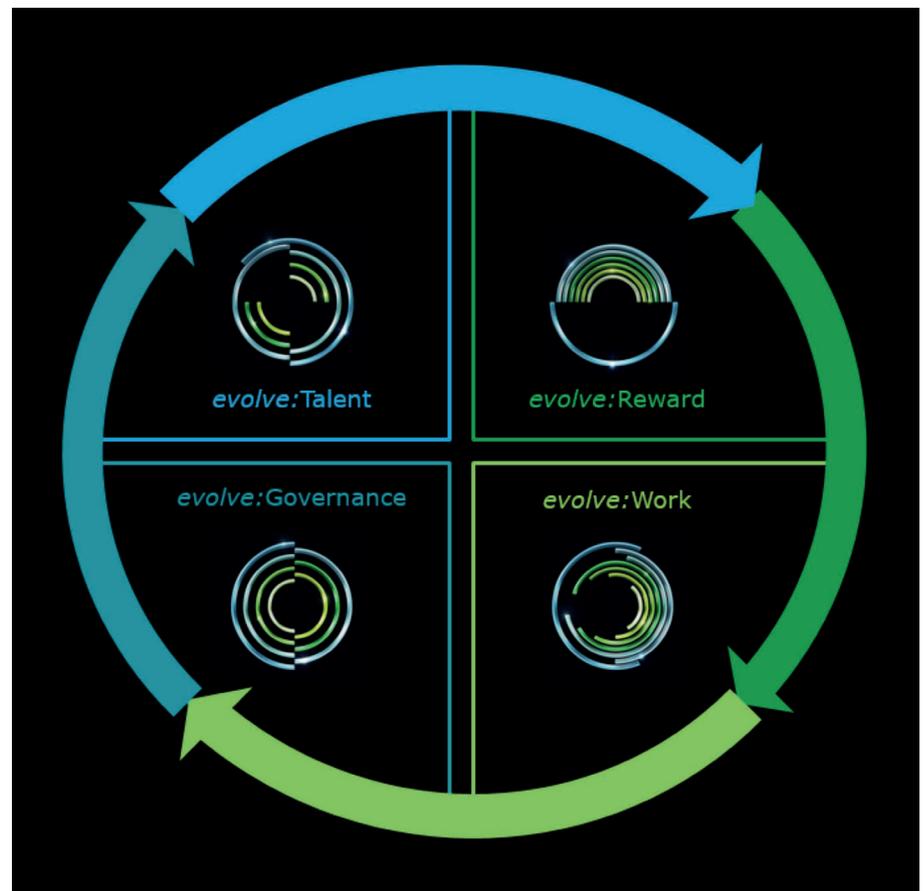
- In light of a disrupted talent market and the desire of organisations to optimally manage the workforce, it is clear that there is an increased demand for talent, whilst organisations are also confronting the challenge of 'the great resignation', leaning into it to understand the positive impact it can have on attracting, securing and retaining talent, as well as creating more flexibility in jobs.
- It has been argued that the pandemic has further exposed systemic inequities and biases. This has, however, produced a positive counter-reaction from leaders around the world to drive change through their organisations and industries. Making

Diversity, Equity and Inclusion (DEI) a central tenet of organisational purpose, which is critical to any successful talent strategy.

- Employee physical and mental well-being has been highlighted many times during the pandemic and is a critical priority for any responsible employer. Recognising the inextricable link between work and life balance, and health, safety, and well-being, has led more organisations to think deeply about ways in which they can design well-being into work itself, so that both workers and the organisation can thrive.

evolve:Reward

- In reaction to the shifting business environment, accelerated by COVID-19, many employers have had to review and adapt their reward strategies, policies and working practices to ensure they are truly equitable and responsible. Organisations are striving to attract and retain top talent in a very competitive world, thus aligning corporate responsibility and equitable reward has never been more important.



- In addition to delivering equitable reward, effective and meaningful employee engagement is critical for all employers. With the advent of remote/virtual working, as well as information overload, cutting through 'white noise' and ensuring healthy communication and engagement can be a critical business challenge. Global and local trends in employee engagement continue to evolve as the working landscape continues to change.
- Over the last 20 months or so, organisations have experienced unprecedented change, which has in turn impacted corporate actions. Some have needed to raise capital within short timeframes, some have purchased new entities, and others have sold companies or divested divisions. All these corporate changes have a direct or indirect impact on employees; one particular aspect being how employers manage their incentive plans in light of these actions.

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evolve:Governance

- As workforces become more distributed and virtual, old strategies and tactics for deploying talent may not necessarily remain optimal. With the mobility function's remit often expanding to cover arrangements such as virtual assignments, remote work, and business travel, it is increasingly important that collaboration between mobility and the tax function is cohesive and effective, not only to manage corporate risk, but also to align and drive business Future of Work objectives.
- Navigating the complexities of an ever-changing immigration landscape with regulatory restrictions in a post-COVID-19 world is an ongoing 'new normal' challenge. Immigration is at the centre of talent

deployment and business response strategies and is essential to the recovery of global growth. Traditional geographic barriers no longer apply in certain industries, and organisations are having to re-evaluate how and where employees need to work.

- Many tax authorities around the world continue to apply increased scrutiny on employment tax compliance and many payroll functions are increasingly required to participate in internal audit reviews. It is critical therefore, that the payroll function understands the requirements and expectations of internal audits, and have optimised governance, processes and approach.

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evolve:Work

- Virtually every employee has experienced some form of remote working during the pandemic, through necessity or choice. As organisations continue to evolve their 'new normal', they have had to swiftly adapt, develop and deliver successful and long-lasting remote working strategies, balancing employee support as well as ensuring employer compliance.
- As the global workforce adjusts to post-pandemic ways of working and travel restrictions potentially start to lift, organisations are beginning to evaluate what sustainability gains were achieved during the COVID-19 pandemic. Beyond that, the wider challenge for the HR/talent functions is how best to support their organisation in maintaining and building on those gains and truly embedding Environmental, Social and Governance (ESG) into their workforce strategy.
- The recent disruptions caused by the pandemic have escalated changes to work

and the workplace, which are now required to evolve at a much faster pace than many organisations anticipated. Looking forward, employers are now evaluating where they sit on the 'return to work spectrum', how workforce philosophies may change going forward, and what that means for re-architecting work and the workplace, balancing both business need and talent demands for the short and longer-term.

Hopefully some or all of these issues will resonate as you continue your own workforce evolution. We will return to focus on some of these topics in more detail in future International HR Adviser articles, but if your organisation has a particular challenge referenced above which you would like to discuss, please do get in touch. In the meantime, embrace the challenges that lie ahead, and continue to evolve.



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