# LUTHERONE

## BEYOND THE

# DUALITY

## HUMAN CAPITAL TRENDS 2022

# Intro

It's hardly a revelation that this and last year's views over what's on their future agendas have not changed much for business leaders. The very fabric of how and why we work has fundamentally changed over the last years, and we are still in the process of writing the script for what will become our post-pandemic new normal.

That said, many millions of workers across the world are taking stock of their career development, professional happiness, and personal pathways, asking themselves: what role does work play in their lives, and what does work mean in this increasingly digital, interconnected yet decentralized culture?

In 2022 and beyond, successful businesses will need to help people find answers to these questions, giving work a whole new meaning that goes way beyond financial security, finally saying goodbye to the duality of remote & office worlds.

# The Multiverse of Workstyles

The most obvious and visual manifestation of these changing mindsets and expectations is in the meandering and constantly innovating realm of work styles - the form, type, and method of how, when and where people work.

The pandemic has supercharged previously slow burning changes to our collective cultures of work and ushered in what can only be described as a **Multiverse of Workstyles.**

This multiverse contains new flexible systems of engagement and hiring; cultures of more sustainable, more supportive, more creative, but also more affordable work that not only gives employers and employees a wider platform of recruitment options, but also suggests an answer to the burgeoning question of what work might mean to individuals in future.

# The Meaning of Work

We already live in a work style multiverse, all powered by the shifting sands of digital time — from gig working and Polywork, to more traditional forms of long-term occupation, our global digital economy has rapidly shifted emphasis away from traditional forms of work (office based, set hours, contracted and «secure») to so-called hybrid models of flexible working, third party skills cohesion, subscription-like models of work or portfolio workers.

This is caused by a combination of factors: work is no longer place bound; there has been a revolution in attitudes to work-life balance; gen-z is bringing a new perspective to the workplace; and the tech can handle it all.

In essence, for many industries the wide array of working resources available to hold down a multiversal career have put the power in the hands of the workers — employers are the ones having to shift established cultures to meet this change.

# Way Forward

Rather than fighting against it, absorb it, understand it, advocate for it, and be honest about how your company can build a new style of work to meet these changing expectations. You will find your teams not only appreciate the open forum nature of managing these changes, but they will trust you more with their careers.

Implications of this shift, however, go way beyond your business' flexibility. Despite possibly opening doors to happier, more engaged, enthusiastic and productive workers, the new multiverse of work will also change how we perceive loyalty. This freedom in the hands of the worker will require companies to redesign their sourcing processes and come up with new retention tactics.

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# The Workforce Reawakening

In times of civic disruption (such as a banking crisis, pandemic, or war) employment rates are affected, and people lose their jobs. This creates a ripple effect in the recruitment market where the vast majority of people do *not look to change jobs*, due to the lack of assurity they will get hired.

The idea of returning to a commuter-led, office-centric system of work has given employees cause for concern. From monetary savings on travel, to more time spent closer to family, the inherent flexibility and improved work/life balance of working from home plus the tech underpinning it working seamlessly has given employees pause: is *returning to an office-central mode of work what I want? F*or millions, the answer has been No, and now that the world is reopening, we can see many of them quitting.

This isn't siloed to one job sector or level of seniority (although some industries are affected worse than others) — from intern to executive, there has been a reckoning with what work means, how it is engaged with, and crucially what it takes to retain talent.

# Way Forward

Employers cannot rest on their laurels - they must meet this challenge head on. That means re-evaluating, first and foremost, their employee value proposition:

- What are you giving your employee other than a salary?
- What does it mean to work in your company in a post-pandemic environment?
- Do the workplace benefits have relevance in a hybrid workforce?
- Do the more personal benefits of your workplace (brand power, for instance) matter anymore?

The key to understanding these changes and making meaningful change is through active listening, flexible leadership and being brave with trust. At the root of success in our new, remote world, is trust in your staff to understand how and why these changes will occur.

**Listen. Continuously. Respond to changes immediately.**

You cannot preach change without listening. You need to understand how your employees feel in regard to your workplace, what they're happy about revisiting in a post-pandemic space, and what they want to change. If you do not, other employers will. This will be of paramount concern when: looking to hire staff; and how you evaluate through performance management.

## Continuous Listening Reimagined

Unmatched company insights for just a few seconds of employee time thanks to a unique combination of data, technology & algorithms.

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## Provide Physical, Mental & Financial Security

As employees adjust to our new working norms, employers must be cognizant of fundamental changes to mental health, physical health, and expectations around workplace support. Prioritizing safety doesn't mean compromising on targets or not holding your staff accountable for performance — it means acknowledging that the pandemic has affected us all in different ways, and that you take your staff's wellbeing seriously now and in the future.

## Cultivate Asynchronous Collaboration

Although not a new form of collaborative work, asynchronicity has found prominence again in remote working environments. Asynchronous collaboration means employees are not expected to all work on the same thing at the same time, which was (theoretically) more possible and expected in an office environment. The true success behind remote work is not expecting your staff to work in lock step with one another, but to empower them to work to their strengths, in their own time, at their own pace, to meet a desired goal. This favours remote or hybrid work structures, and will be vital in developing your workforce in 2022 and beyond.

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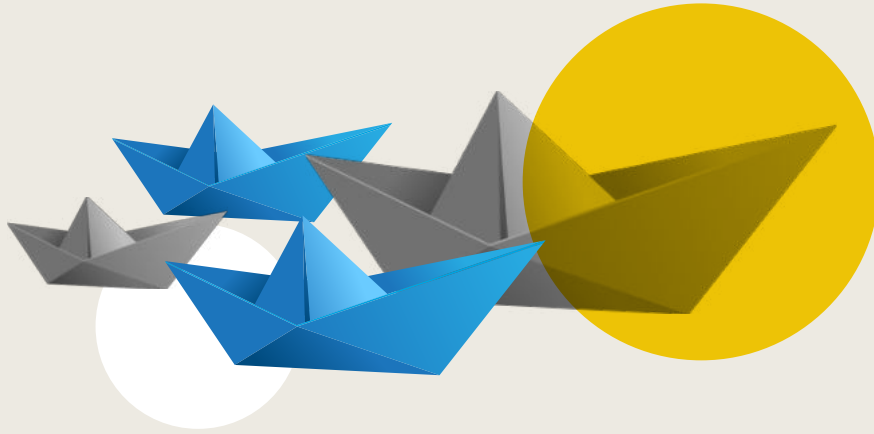
# From Efficiency to Resilience & Contingency

## Scaling without increasing the burden on their teams

Most companies were forced into making changes to their workflows, work cultures, even their entire company purpose, that they may not have countenanced pre-pandemic. The combination of country-wide lockdowns and rapidly changing market developments put pressure on businesses rebuilding in the wake of COVID-19.

Ultimately, these changes will force companies to further streamline operations, and find new revenue sources in the new normality. This means looking beyond efficiency, looking at how to create resilient, adaptable teams capable of weathering changes to their market immediately and with confidence. It means creating cultures of contingencies that can help companies move from survival to success.

# Way Forward

To do this, companies will need to find ways to maximize human potential in this moment of change. This means creating new ways of analysing work; new ways of factoring in continuous people measurement techniques to monitor and manage performance and productivity in our remote or hybrid workplaces; and it means using all these new tools and approaches to keep people happy.



## Get Things Done. Wherever You Are.

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Companies need to find novel, tech-safe, digital ways to increase efficiency in our new working normal, without burdening their people and without losing the human element of our cohabited working environment. People still want to, and need to, work with and for people.

*Digitization leads to success only through targeted use of digital tools that augments human relationships, not replaces them.*

Despite their digitizing efforts, companies still need to deliver human experience across their customer & employee lifecycles and feed it into every part of their value propositions.

Paradoxically, technology does in fact help with that.

From improving communications to rejuvenating performance management tools and analysis, people can leverage digital tools to improve data gathering, planning, methodology, staff management, finances and (most importantly for people working in this fast changing world), continuous feedback on their work.

# From Me To We

The pandemic has highlighted the things employees value the most. As a result, many started seeking deeper purpose in what they do. Younger generations, that are joining the workforce now, have also grown up in a technology-led world, world with constant access to information, being able to connect to faraway cultures and issues, actively engaging in public conversation, advocating for fairness and equality.

Not only younger workers and citizens are thus resolute in their desire for businesses to work with purpose, and to be representatives of positive change. This is best typified by a wholesale change in business and working culture expectations in regards to corporate purpose, social issues, ESG, diversity, equity and inclusivity.

## Way Forward

As much as this pushes businesses to reflect, this much it gives them space for renewal:

What should we expect as consumers and as communities from those we invest our time and money in?

What does good business management mean in the age of remote work?

What sort of workers & skills will power the industries of the future?

Also, younger people are actively highlighting **inequality**, **unsustainability** and **inequity** where they see it, and are expecting companies no matter their industry to use their profit, position, influence and labour force to do good for their world, and for their community.

Much of this has been driven by pandemic, and how the rapid upending of working norms exacerbated inequality, drove millions out of work and into insecure jobs, and de-stabilized decades of structure and safety. Consumers, and your own employees, will challenge you on how you are building a business culture fit for our future.

## Dust down your purpose.

Go back to why your business exists in the first place. Re-focus your efforts as a company and employer to put *purpose* at the forefront of your output. This means tying your product to something meaningful; being representative of your community and industry; of doing business ethically; and by constantly and consistently communicating why you do what you do.

## Prioritise DEIB.

Diversity, Equality, Inclusivity and Belonging should be the foundation stones of your company DNA. Doing so is not only ethically right, but more diverse teams are proven to create cultures of higher skills retention, to massively increase revenue, and to develop higher productivity and output.

## Be transparent.

Customers and staff will not do business or work for a company that does these things performatively. Every element of incorporating DEIB and sustainable practice has to be legitimate, well timed, true, transparent and honest.

# Feedback. More Important Than Ever Before.

Introduce a culture of continuous feedback and bring people together with single platform to share and request peer-to-peer feedback, run team and meeting reflections and build custom surveys.

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# Re-Onboarding

## Bring people back into your business

The rapid changes to working norms have affected us all. As the staff in your workplace return to whatever convoluted version of normal you have deemed appropriate for your company, every member of your team, no matter their tenure, will be struggling with how they rebuild working support structures and relationships, and how they build long term productive mindsets.

This has manifested already most obviously in your staff's feeling of belonging, and their stability in their role. Therefore, to avoid high levels of turnover you need to steer you focus toward removing the nervousness, stress points and lack of confidence that is manifesting in remote, or hybrid, teams across the world.

# Way Forward

Even your most established employees have to understand where they fit into your new normal of work and how their work is connected to a deeper purpose of your organization.  No matter your specific remote working strategy, the nature of work and the type of working culture that creates predictive, happy teams has changed for all your staff.

This might require retrofitting your onboarding structures and strategies to create a new, re-onboarding strategy for all your staff.

*While onboarding is a super effective tool used to fully immerse a new hire in their new role, re-onboarding will make sure your existing hires will want to stay with your company, prepared for your version of the future.*

This also means taking an umbrella approach to performance and workload management: this is the essence of building new sets of expectations and new goals for your teams to aim towards. It will also require you to give your teams the chance to query how and why you have made the changes you have, and build trusted lines of communications to empower themselves when they're not in the office.

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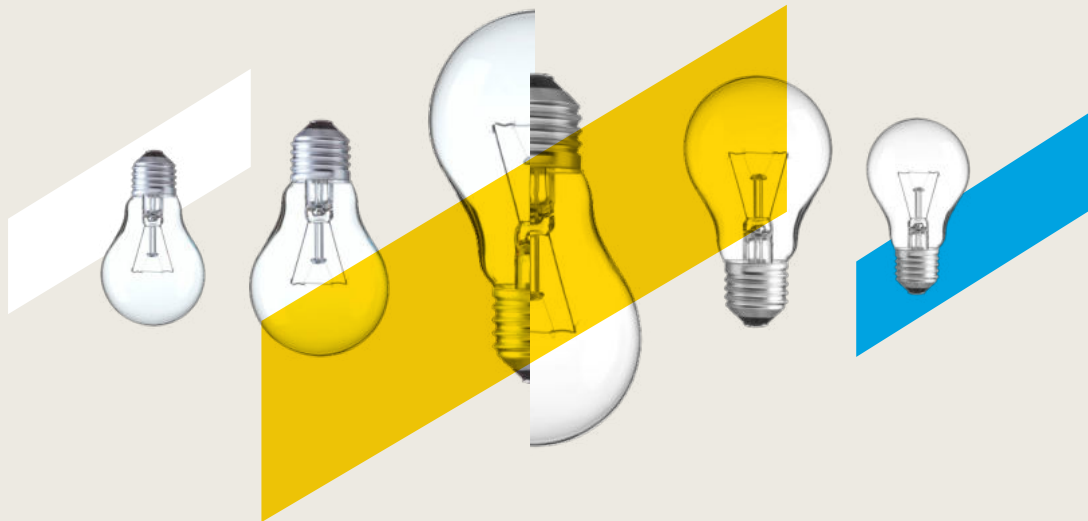
# Cultivate Your People for Change

In times when the only constant is change, agility stands at the very core of business sustainability. Companies need to create flexible structures that are adaptable, becoming adept at managing diverse and evolving strategies, priorities, objectives, teams, people — all that without compromizing on productivity and performance.

That will require leaders to continuously reinvent themselves, their people, and organizations, upskilling and reskilling to acquire new knowledge, stretching their creative & critical thinking capabilities.

## LUTHERONE

## Performance & Collaboration Tools For 2022 And Beyond

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