

# Managing Tomorrow's Workforce

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CAPITAL THINKING. GLOBALLY MINDED. MAI I TE IHO KI TE PAE



### Disruptions

#### **Definition**:

Shifts in the external environment that have the potential to render existing organisational strategies ineffective or irrelevant going forward

#### **Examples**:

- Changes in Technology
- Changes in Customer Preferences
- Changes in Regulations
- Competitive Actions



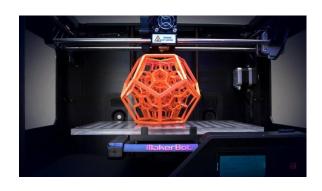
## **Technology Disruptions**











#### Automation and the end of accounting

While software vendors are approaching the subject with sensitivity, does automation signal the upcoming end of the accounting profession?

# Accounting firms keep the status quo, but disruption looms

## Digital disruption: how it will affect accountants and auditors

#### The five key drivers of disruption

As traditional accounting compliance services go the way of the film camera, many accountants are finding ways to disrupt their businesses without disrupting themselves.

## Where will the growth come from?





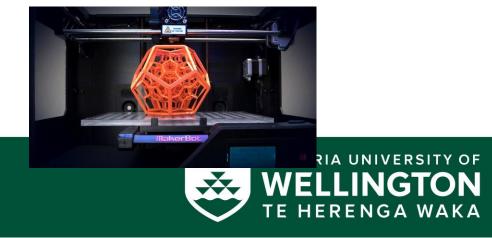
## **Technology Disruptions**











#### Indonesia's Telkom launches newest satellite

Kurniawan Hari The Jakarta Post



The Falcon 9 rocket carrying the Merah Putih satellite is launched in Cape Canaveral in Florida, the United States, on Monday. The satellite, owned by state-owned telecommunication company PT Telkom Tbk., will reach its orbit on Aug. 18. (Antara/Saptono)

#### Job loss concerns raised amid digital disruption in Indonesia



Disruptive innovation in digital technology is on the horizon, with bankers and toll road operators beginning to replace manual jobs with digital machines, raising concerns that millions of jobs in the finance and service sectors will be replaced.

"Disruptive innovation will make jobs and business models that are relevant today become irrelevant in the future," says Mandiri Institute chairman Chatib Basri

### Disruptions

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- Changes in Technology
- Changes in Customer Preferences
- Changes in Regulations
- Competitive Actions
- Demographic changes
- Social Issues

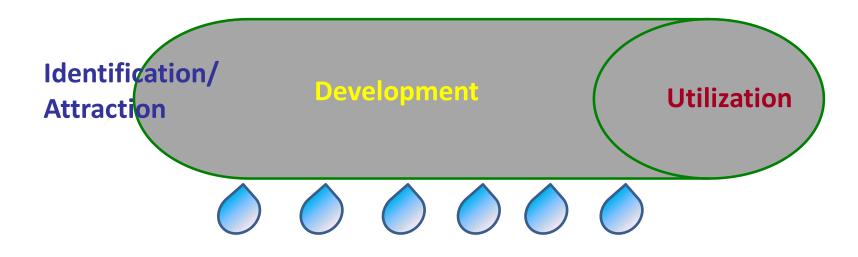


## Where will the growth come from?

Where will we get the workforce needed for the growth?



## Talent Pipeline Perspective



- Access to Healthcare
- Access to Education
- Social Unrest / Discrimination
- Demographic Trends

A "Leaky" Talent Pipeline Can Lead to Negative Organisational and Community Outcomes



Disruption is at the door of the well-ensconced banking sector

Cameron Bagrie
Jun 17 2018



Welcome to the world of digital currencies. Blockchain, friendlier, cheaper and interactive forms of electronic payment, fin-techs, cyber-crime, e-business, and the sharing economy, to name but a few.

## Benefits of Digital Disruption

- Each additional 10% of Internet penetration adds 0.77% to GDP growth in developed countries and 1.12% in emerging markets
- It has been calculated that firms with ICT use had on average 196.6% the total-factor productivity level of other businesses in Vietnam, 153.0% in Indonesia, 138.8% in Myanmar and 138.8% in China.
- Digital transformation is essential for market growth

Casanova, L. & Miroux, A. 2018. Emerging Market Multinationals Report (EMR) 2018: Emerging Markets Reshaping Globalization. https://www.johnson.cornell.edu/businessfeed/2019/02/19/2018-emerging-market-multinationals-report/



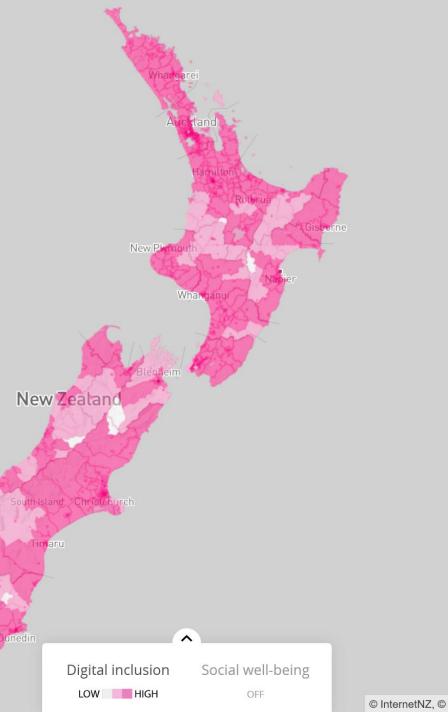
## The Challenge of Digital Inclusion

- According to a survey from the National Statistical Office of Thailand, a lack of knowledge is the principal reason limiting the use of Internet by the population.
- In Indonesia the availability of qualified skills remains a serious issue for the ICT sector, mainly because of low tertiary education enrolment rates.

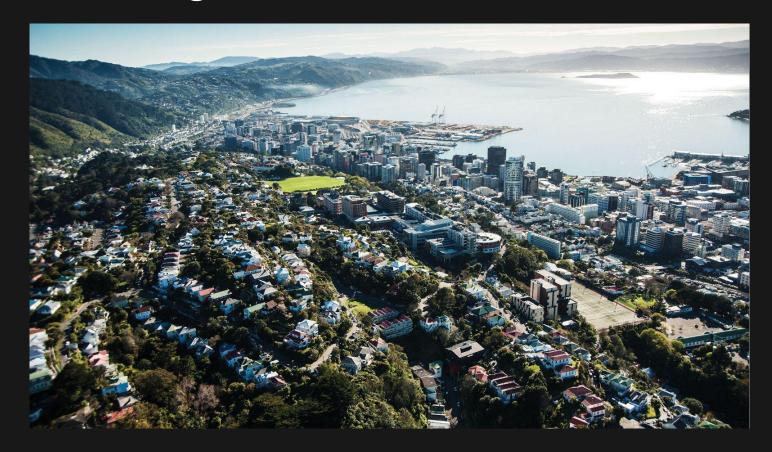
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Estimated that 15% of New Zealand families don't' have internet access

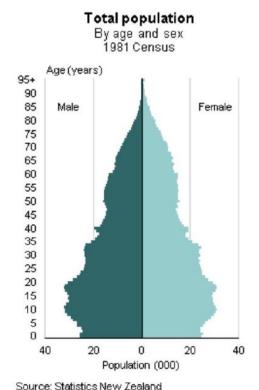


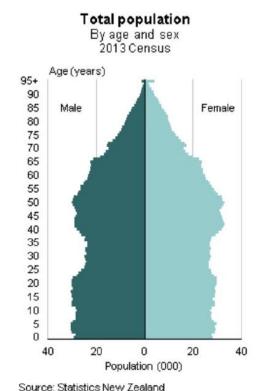
#### Wellington New Zealand ICT sector



- Wellington ICT sector has grown by 25% over the last 10 years
- Generates 7% of the regions GDP
- Is one of the regions largest employers with more than 16,000 ICT jobs.
- Has the highest concentration of ICT companies in New Zealand
- One of the greatest threats to the industry is a lack of talent with the necessary skills

#### **New Zealand Population Composition**





http://www.stats.govt.nz/Census/2013-census/profile-and-summary-reports/quickstats-about-national-highlights/age-and-sex.aspx

- <u>15%</u> of NZ population is over 65
- 20% of NZ population is under 15
- Māori represent <u>17%</u> of the NZ population
- 6% of Māori population is over 65
- 33% of Māori population is under 15
- Māori make up 2.5% of the ICT workforce
- Less than 1% of Māori are studying towards an ICT qualification







• A partnership between Victoria University of Wellington, Wellington Institute of Technology and Whitireia Polytechnic and a number of Wellington ICT firms and start-ups

- Delivers practically-focused postgraduate programmes that focus on adult students with no prior experience in the industry and under represented ethnic groups.
  - Master of Software Development
  - Master of Professional Business Analysis
  - Master of Design Technology
  - Master of User Experience Design
  - Master of Information Technology
- Cross-sector collaboration that develops talent, ideas and connections which that fuel growth across the region and New Zealand

#### **Mental Health**

- 16% of New Zealanders have been diagnosed with a mental disorder at some time in their lives (including depression, bipolar disorder and/or anxiety disorder)
- Approximately 250,000 New Zealanders, are living with a disability caused by psychological and/or psychiatric conditions
- Mental illness and substance abuse issues cost New Zealand employers between \$79 and \$105 billion annually in indirect costs

#### Dealing with workplace trauma

by Janie Smith 30 Jul 2014

Will Germanwings disaster increase workplace mental health stigma?



by HRM | 31 Mar 2015

#### Workplace anxiety can lead to poor job performance

IANS/Toronto Filed on August 21, 2015

## 'Horror stories': Think twice before telling your boss you have mental health issues April 15 2015

"Workers who tell bosses about their mental health issues are risking their careers,"











# Mental Health in the Workplace The Drivers for Success

#### **Managing Tomorrow's Workforce**

Diversity of Workforce Composition

Diversity of Organisational Partnerships

Work Environment Supportive of Diversity (Flexibility)



