Imagine 2023 | The #Futureofwork requires vision, automation, and human-centric innovation -

Transcript:

(00:05) thank you so much for having me so we are going to take a very kind of quick dive into the future but before we do I thought I would share a little bit about me first so here I am a couple years ago jumping out of a plane at 14 000 feet uh looking clearly absolutely terrified and also kind of early reminiscent of a little prehistoric creature maybe a pterodactyl with these very odd little wings and I have this New Zealander on my back who looks more than pleased with the situation that is happening here and why do I show you

(00:42) this I show you this because on one end of the spectrum I knew what I was doing was very risky right I was free-falling into the sunknown but at the same time I knew that no matter how quickly I was falling I was always going to land on my feet now this in many ways is analogous to how we have to think about the future the risks are multiplying but so are the opportunities so no matter how quickly it feels like we are free-falling into this unknown it's not just about what those headwinds are it's about the

(01:17) Tailwinds it's knowing that we are going to land on our feet and it's knowing that we have all of this energy and all of this momentum coming at us from behind allowing us to capitalize on all of those new opportunities now in my work I always was taught that for every Trend there is a complementary counter Trend and it was always like a fork in the road but now this is what we have to navigate we are navigating a world that is going off in multiple directions and we know that it is not just about one future it is about

(01:51) multiple Futures and it's not just about one reality it is about multiple realities so what does that even mean when we think about technology and we think about the world of work we are living simultaneous realities in the real world the digital world and the virtual world and it is up to us to seamlessly navigate all of these different Futures in all of these different realities it also underscores one very critical thing now so many people will come to me and say Erica help me understand what my strategies are for the future and I say

(02:28) it's not just enough to identify what those strategies are there's one thing that is more Paramount than anything and what is it it is Vision Vision clearly articulate from the top down who you are what you stand for what matters and then think of the strategies and have them be nimble and flexible to help you achieve what that vision is have that North Star in mind know who and what you stand for and what you want to become now one of the things that we are seeing is this transformation we are not just

(03:06) experiencing things linearly and sequentially we are experiencing things exponentially we are seeing this massive transformation and when we think about the world of work it is not just step wise we're being catapulted into a completely new world so as we see this transformation of the economy we also see this transformation of work and labor but one of the things and we know that one of the things to really Mark our world today is all around new understandings of time right when we go from linear change to exponential change

(03:47) and transformation it really is about the compression of time and it's all about the boundaryless nature of time and space so one of the things that we see happening is that our sense of time-based boundaries is becoming weakened the boundaries between home and work no longer apply in the same ways and it's prompting us to even take a step back and rethink how we Define traditional Notions of office space and we're seeing the coming together of all of these very disparate ideas and Concepts so we are seeing a blurring

(04:24) between the real and the virtual the tangible and the intangible the analog and the digital and in some cases even that which we would Define as biological and technological and all of these forces are coming together and making it so that how do we even understand geographical time this begins to shift and the moment think of the world of work people are working from various parts of the world at various times of day now one of the things that we like to do in our shop is make up new vocabulary and we do it not just because

(05:01) it's fun which frankly it is but also because it's really my understanding that to get the future right you cannot get stuck using existing words because oftentimes they don't do the future Justice you have to take a step back and then start Reinventing Your Own so one of the big overarching terms to describe where we are going and why is what I call templosion and that really simply is the fact that the biggest of things the biggest of events are happening in shorter and shorter periods of time it's

(05:33) basically as if we were experiencing time on steroids and it is getting rapidly truncated and we see this playing out in Myriad ways so the average lifespan of a Fortune 500 company today could be as little as 15 years CEO tenure is dropping precipitously and the question as companies that used to be what can I digitize next now has morphed into how quickly can I transform the business so that it's agile resilient and ready for future disruption the other thing is as we see kind of this temporal implosion of time we are

(06:12) seeing the rapid truncation of skills and competencies so what we thought we knew is becoming more rapidly outdated and we're constantly like a hamster and a wheel trying to reinvent how we do what we do in order to stay relevant for a changing world and it's forcing us to then continually rethink and reinvent our own unique value propositions so one of the things we all have to think about is a term that I borrow from physics which is escape velocity how can we achieve escape velocity this very simply

(06:48) is the force that is required for an object to propel itself with enough speed to break through a barrier and what is that barrier that barrier is the current business environment that barrier all of the limitations of short-term thinking that barrier is immediate stakeholder gratification and all those short-term results and rewards and all of those systems and all of those ways of thinking and doing business that are no longer appropriate and effective for where the future is moving and what it underscores is the

(07:18) mandate to really adapt and adjust all that you do in near real time to ever shifting realities so one of the things when we think about this boundaryless nature of time and space we know that when it comes to the implementation of Technology but more importantly what it means for the future of work it is all around one key concept and that is non-linearity many people talk about the asynchronous workforce but we are going through this fundamental Paradigm Shift where these one size that fits all approaches to

(07:54) work learning and family are becoming less than norm and more the exception now I was a kid of the 80s and how many of you remember the Choose Your Own Adventure books that is what life has become a series of different Pathways that you can take where you can choose your own adventure so people now have an increasing ability to customize their life experience to be uniquely theirs tailored to their own needs tailored to their own preferences and what we see is that digitization is appending all of those traditional Notions of nine to

(08:28) five work and all of these routines that we got used to in an economy that was three to four economies ago so we need to think about how we redesign and reconfigure all of these different work work styles so as work restructuring becomes more the norm companies are going to need to go back to the drawing board and constantly understand the fact that there are shifting wants needs and values of their entire employment base so one of the other ways that we see this playing out is through generational change now one of the things that

(09:02) frankly drives me crazy is that in an age of technological to implosion we still Define generations in 12 to 15 year age cohorts and if we're lucky maybe we will redefine them every 10 years this makes no sense it makes no sense because we need to think of generational change and generations as turning over every two to three years because of the pace of technological change so we think about our workplaces today being occupied by five or six Generations working side by side but what we have to start thinking about are micro

(09:37) Generations dozens upon dozens of generations working together and what this does from a cultural perspective a Communications perspective feedback feedback structures reward structures all of this is in need of constant uh reinvestment and re-imagination so one of the things that we know is that by 2030 one in six people will be over 60 years old and by 2050 that number is expected to double so when we think the fact that individuals are living longer it's not just going to be about a 40-year career it's going to be

(10:16) about a 60-year career and the non-linearity of that are these people going to have one job for 60 years likely not we're going to have to think of jobs as Jobing and being a series of all of these different micro careers so AI right is on everyone's minds and AI is also a classic example of templosion because right it's all about the creation of new business efficiencies and a better way to think about AI is it's less about us versus them it's not about this rampant disintermediation of human labor while

(10:51) yes aspects of those jobs are going to be automated a more apt way to think about it is about how it is augmenting us how it is augmenting our own skill sets and how it is allowing us to migrate up to that next higher order value proposition to really rethink again how we do what we do so we know that it is driving productivity human robot teams are 85 percent more productive than either one alone and it's taking a lot of the document heavy and the time-consuming tasks that frankly we think were humans even meant

(11:25) to be doing that type of work in the first place or were we meant to do the work that required deeper cognition and creativity and the thinking that is more integrated and complex so one of the things that we know in a world where it is about the symbiotic and collaborative relationship between us and these Smart Systems is that we are moving into what I would call a neo-humanic Workforce where we and them are becoming more Blended and this acceleration is leading to a shift in our ways of working and it's leading to a complete rehaul of the

(12:05) very Workforce itself everything from Employee Engagement motivation reward structures all of this is going to need to shift as well as intelligent organizational design and we know that increased automation will require completely new management approaches approaches especially when teams are going to be increasingly Blended so it really forces us to go back to the drawing board to say what does it mean to be human in this new world and David Brooks from The New York Times perhaps said it the best and he said in an age

(12:42) of AI major in Being Human so what does it even mean to be human if AI can come in and do a lot of that thinking for us what is our own unique value proposition but we see the elevation of completely new skills and many of them are softer skills we know that it's the whole garbage in garbage out particularly when it comes to generative AI so the better questions that are asked the better output you will get the more human involvement in the technology the more you don't see data inbreeding and kind of this mutant data that is created when

(13:23) humans are rendered obsolete from the equation so human judgment human eval evaluation human extrapolation these are things that's going to matter not taking the data at face value but really putting those puzzle pieces together to say what does this mean like one big Venn diagram look at those intersections to try to glean insights from there many of those softer skills are based on human to Human Relationships it's really placing a new emphasis on empathy sense making and lived experience that contextualized awareness that these

(14:01) Smart Systems just frankly do not have but it also underscores a very critical point when it comes to talent management recruiting and retention and that is this the future is not about smart the future has never been about smart and for any parents in the room stop even thinking about how your kids can be smart don't tell them I said that they want to be smart right but nobody is hiring for smart anymore because what is smart smart is rote memorization smart is linear thinking smart is going from A to B to B to C and who or what is

(14:32) capable of smart systems AI automation robotics all of this smart is going on to software so what matters today what matters is intelligence and intelligence is true critical thinking it is a solution to a problem when you've never been faced with that problem before and as these systems with deep learning and machine learning and the neural net is these systems get smarter and are able to achieve facets of intelligence in a much farther out future we then move to the one thing that will always make us uniquely human

(15:08) and that is our sense of intuition it is still relying on our gut and gut feelings and our sense of the world and the surrounding environment so all of our metrics need to get reevaluated as well we cannot just apply all of these metrics that were appropriate for an industrialized economy and in some cases even an agrarian economy that was four or five economies ago and think that it's going to work in a new and changing world so of course we as people we're not going anywhere we're still going to be

(15:42) critically important it's just that our role in this evolving ecosystem is going to change so one of the first things that we need to reevaluate and again this is a drum I've been banging for so long is the fact that as we are moving into this neo-humanic world the human resources function and the info Tech function while internally they seem very inextricably linked Enterprise technology is core to many hiring decisions and most of talent management but at the same time they couldn't be on opposite ends of the spectrum and are

(16:16) completely siled so we know that ultimately productivity is greatest when both of these are working in lockstep but yet how many companies are you aware of where these two functions are fully integrated the other is we hear so much particularly from an internal perspective about the importance of lifelong learning right in lifelong learning is great we all have to acquire all of this new information but at the same time we also have to get up on the forgetting curve we have to take a step back and think what can we forget just

(16:49) like baggage to leave on the side of the road what are the heuristics we use what are the value judgments we have what is no longer appropriate and effective for where that future is going what can we clear out of our heads like mental cobwebs leaving the space to acquire new information and the other thing is so much of our metrics are based on input again I go back to what I said about the non-linear life and the fact that nine to five is getting offended but yet we still measure productivity based on what we are putting in we have

(17:21) to start shifting to Output and increasingly well output is also based not on time and space so that's one of the biggest things it's just what you're producing but ultimately we are moving to outcomes and what are outcomes that really is about capturing value and impact of our work and what are the current metrics we have to even measure that so productivity when we think about this and this is such a tough word to really get our heads around right because it's ever shifting but it isn't just about

(17:53) better cheaper faster we know that working ultimately is one size is less one-size-fits all and how value is measured is going to have to shift so new metrics around productivity will have to be created as work becomes simultaneously both more collaborative and also more individualized these two concepts are going to coexist and ultimately productivity is no longer the metric that matters the most the drivers of innovation today the true drivers of innovation are becoming two things they are more value-based and they are more

(18:29) human Centric so all of you have a blank slate and this really is the opportunity here but it's also the mandate to view what you do as a blank slate leaders are going to be increasingly tasked with creating entirely new paradigms around work productivity compensation and this is not just about Innovation because a lot of innovation is like what I said about smart a lot of it is just straight line extrapolation this is about imagination and reimagination and taking that vision and applying it to this blank canvas

(19:05) so what are some of the macro forces to kind of wrap a bow around some of this the first is that we know that the world is becoming more boundaryless so when you think of your strategies when you think of your approaches towards technology or recruiting whatever it is nothing is going to be linear so I can't tell each one of you what to do because each company today just like each one of us in this room has to be viewed less than a mechanistic in a fixed way and more as a biological entity everything is organic everything is changing shape

(19:39) and form so there's not going to be a one-size-fit fits-all approach to optimizing talent and optimizing output we also see a new emphasis on all of those things that are starting to matter we just need our economy and what we are compensating to catch up with this so all of that needs to get recalibrated as we see new emphasis on fairness honesty transparency see value creation even ethics and the ethical implementation of this technology so all of this starts becoming so critically important now I love this because when we think about

(20:20) the future and a lot of this can seem very overwhelming but we're all looking at the sky through a straw all of this is limited to our own tiny portholes of perception our own value judgments those heuristics we use I always say the hardest part of my job is getting towards objectivity we all have our own preconceived notions of how things operate so this really is a metaphor for an entirely different way to carefully consider different viewpoints different perspectives different Futures different realities and to know that no matter

(20:57) what we all have the capacity to positively imagine bigger and better outcomes particularly at a time where the one constant and the one constant thing catapulting us into the future is not just change but transformation so on that note thank you I'm going to bring uh I think a colleague up on stage so thank you so much for your time we have five minutes for Q a um I know that was kind of like drinking through a fire hose that's fantastic thank you uh so many things to talk about but uh a couple of big takeaways for me you

(21:41) mentioned the need to set a vision right and not the strategy and to set a vision right you have to I think you had three takeaways that could be an input to the vision of what in the what the world looks like and so along with many things changing I was thinking there are some things that will never change Never Say Never but you know they will they are inherent to being Who We Are how about taking both the inputs as we create a vision and understand where the true north is what do you think will not change in

(22:14) near future that are Essence to all businesses that will remain that way yes so I go back back to what I said about trust because in many ways I talk a lot about time right as the new currency the new luxury value proposition but two of the other critical luxuries that are kind of coming up alongside of it are trust and truth right and um these two things are becoming not just more critically important but I go back to what I said about the kind of revaluing of human to Human Relationships that no matter how quickly

(22:47) technology is moving and no matter how quickly it is disintermediating aspects right of what it is that we do right it can never supplant what we're having right now a conversation that's right or the reason why everybody is weird in person yes absolutely and the reason that we still value connectivity and we still value the sensory and the tactile and all of these things that still root and ground us yes in those real world experiences now just a very quick anecdote if I may um I don't know if anyone else here

(23:20) years from Rochester New York I now live in Rochester and kind of the classic case of vision versus strategy is in my backyard which is Kodak and Kodak for so long was the dominant leader of the economy but the cautionary tale is what did they get wrong they lost sight of what that Vision was by prioritizing their strategies that they could have owned a future yeah that then they kept so guarded and wedded that's right wedded to many of our customers spoke about yesterday about similar need which is uh really trying to understand what

(23:53) customer is trying to achieve and forget about your constraints your systems your processes because there may be a better way to achieve it like in example of a Kodak and if you achieved it it wouldn't matter you know that's the most important things to a customer second question uh many there are many leaders here and the one dilemma for leaders is if I waited for another quarter or another two quarter I would know more which is intellectually correct you would know more how long it is true forever so how long do you wait for in this

(24:29) future because it's evolving every quarter every month every week at times yes so um I would say kind of the Special Sauce yeah it's timing foresight and resources yeah so uh again nothing is one size fits all I can't say this is the exact time to invest in technology to implement it and to make it core a core part of your value proposition but know when the timing is right for your Market know what you're willing to invest but again that does go back to vision and strategy it can't just be

(25:02) implementing technology for Technology's sake you have to know what the outcomes are going to be and what you want it ultimately to achieve the other thing is and I say this with generative AI because right everyone wants to get on that bandwagon it's a time of both experimentation and implementation so the learning never stops it never stops right but also so do the Transformations right so it's going to be a common field we all have to get more comfortable it sounds so cliche with the uncomfortable

(25:30) like we're always going to feel like we're being Left Behind yeah but it doesn't mean that we can't start leap frogging certain things and taking some risks in a calculated and measured way but but so so these things are clear in hindsight so in hindsight we could say that Nokia with 80 market share could have jumped in the smartphone earlier uh it is Crystal Clear to us now but it wasn't as clear when it was happening how does all of us know that it it will be too late by this time or it might be too late already how do we

(26:03) know that there is the challenge leadership has and so how how to go how soon you can go all in knowing this you know the future is in this direction although I don't know everything about it the direction is right so let me just start walking yeah yeah so this is also where we need an entirely new executive toolkit okay so a lot of companies still don't have the positions I think that are required to capitalize on this transforming future meaning I think about what would a CEO look like and what would they be tasked with this is

(26:37) the chief ethical executive officer yeah and it goes beyond just putting in someone who's the head of AI yeah who then might not have any organizational knowledge so what are the ethical implications right of some of this what will it mean from a reputation in Risk Management perspective what does it mean from a people and a work perspective yeah so we all we need to start first yeah rethinking the roles and the leadership positions to tackle that and the minds and the thinking yeah we're bringing into our companies and then get

(27:09) a out of the challenges yeah yeah sounds like the role of chros and maybe many other C roles should evolve at this point because it's all all coming together well again the chros are still so focused on human input human output human talent management and are not many of them no disrespect to chros looking at the bigger picture and again knowing that are we able to give a smart system an exit interview if it no longer works and again it sounds crazy but as these systems work alongside of us and we do see this collaborative

(27:44) relationship what does that mean so again I go back to the image of the blank slate none of this is linear a lot of these concepts are not going to be just very tangible outcomes based on what it is that we know right we have to rethink all of it in many ways from the ground up knowing that we just had tectonic plates creating these earthquakes and now we're in the series of aftershocks it sounds like keep learning every day keep moving in the right direction and evolve with it as it goes yes absolutely thank you so much for your time I

(28:18) appreciate it give it a big round of applause thank you so much [Applause]

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https://www.youtube.com/watch?v=VBdomh1FMOk