

HEALTH WEALTH CAREER

Top CHROs take on:

Leveraging Technology to build A Future-Ready Workforce

With insights from top leaders of
Pepsico, Deloitte & Infosys



INTRODUCTION

Recruiting and keeping hold of top talent is always a top priority for companies. Organizations are constantly at war over the best talent. Future-ready organizations around the world have already started adopting technology to make better people decisions. As per Mercer | Mettl's State of Talent Acquisition 2019,



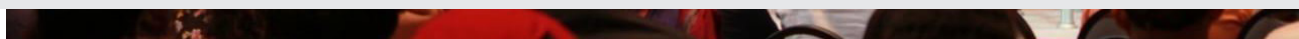
The future of work is one of the hot topics in 2019, which leaves plenty of room for experts to have a discussion around it. It started with a small discussion, with Siddhartha Gupta, CEO, Mercer | Mettl moderating the session. He was joined by experts from top organizations sharing their thoughts around 'How future-ready workplaces are leveraging technology to make better people decisions'

Other panellists who contributed to the discourse were:

- SV Nathan, Partner & Chief Talent Officer, Deloitte India
- Suchitra Rajendran, CHRO, Pepsico India
- Uma Sankar, Head Learning & Development, Infosys BPM



SHRM Tech 2019, Hyderabad, India



1. IMPORTANT ASPECTS

The discussion covered all the important aspects of building a future-ready organization. It focused on:



Best ways to address the skill gaps which exist today and are important for tomorrow



Process and technology changes needed to create brand resonance and curate the right work experience



How to attract the world's best talent



The impact of leveraging technology in building a future-ready workforce

2. CHALLENGES IN FUTURE READINESS FOR ORGANIZATIONS

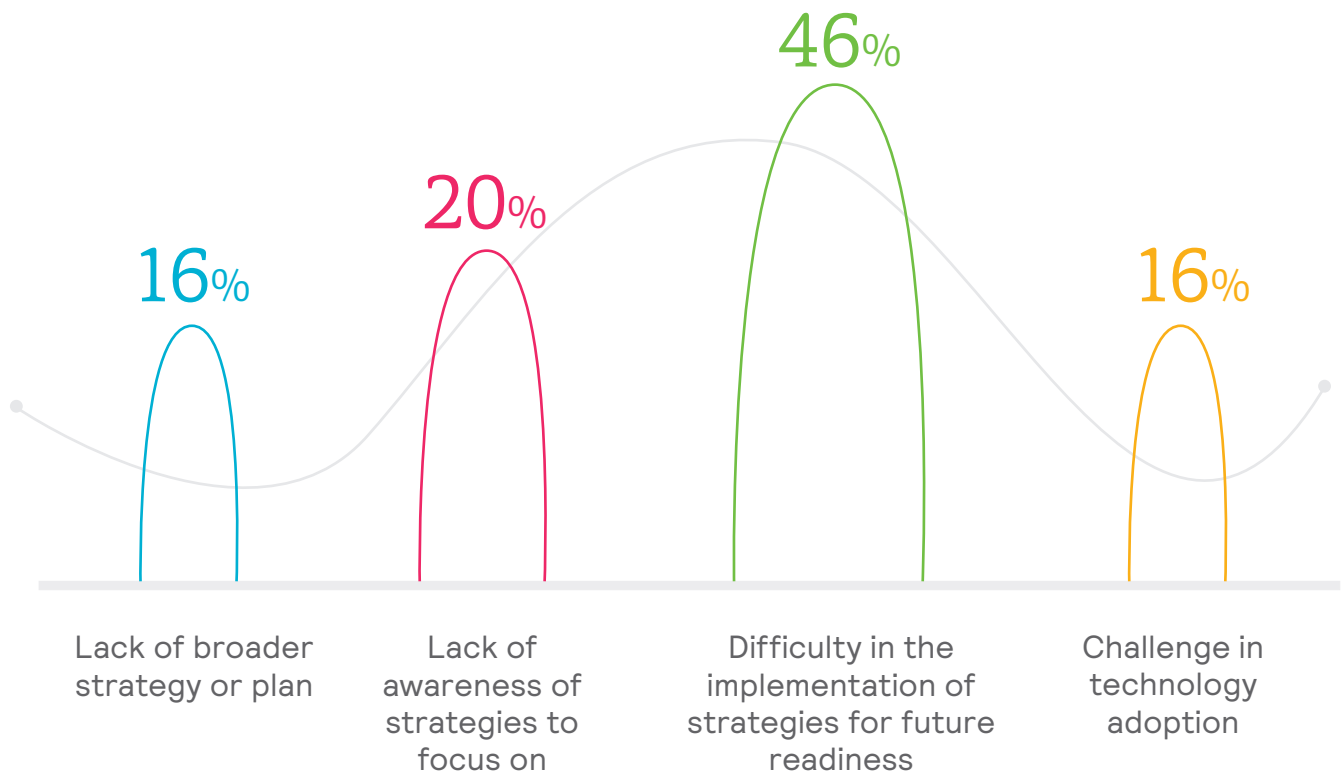
As part of our panel discussion, we did a poll on what is the biggest obstacle in future readiness for organizations. Nathan, based on his vast experience in various industries, addressed getting colleagues that are leading organizations as one of the biggest challenges.

Around three-fourths of the people in organizations are millennials. If companies miss out on understanding their needs, their style of working, or their demands; it may lead to an alarming stage. Reverse mentoring is the strategy to adopt here; understanding their needs and catering to them accordingly.

In addition to this, Suchitra said “For larger organizations, it becomes a functional silo. Whenever you think of any solution, someone from legal stands up and lists five reasons, or the finance department questions the ROI, or IT comes up with some kind of firewall issues”

The way out of this, as per what she said, is “How we can make this happen should be the question versus pinching reasons to why not”.

Well, the poll results also resonated broadly with what industry experts had to say:



3. HOW COMPANIES ARE PREPARING FOR THE FUTURE OF WORK

Everybody is looking for better approaches to remain in front of the evolving workforce. Be that as it may, with real shifts in technology, demographics, and hiring trends, it's getting harder than ever. Putting it in simple and clear words, employees in today's market have choices. This means companies have to do more to attract, hire, and retain their top talent.

For a fact, salaries and monetary benefits continue to help companies differentiate their stands in the market. Health benefits are probably among the most well known with workers; a few include gym memberships, health coaches, and even in-office meals and suppers.

- 1 out of 5 jobs will cease to exist in the next five years
- Only 50% of HR leadership admits that they actively understand what the future of work is
- A significant proportion of companies are not able to keep pace with ever-changing skill requirement



4. CONSISTENT LEARNING

To make a workspace relevant, it has to be ready for the future. For this, organizations have to keep re-inventing themselves, be curious and, continuously learn. To meet the increasing demand for a more tech-savvy workforce, leaders need to invest in training and development for their employees at all levels.

Suchitra explained it in quite her way when she was asked by her co-worker, “Why do we change all the time? Even before you announce the org structure, you’re already working on a new one.”

To this, she replied, “Isn’t it fantastic to be in a place which is so flexible that you’re constantly changing versus a place you’d never change and therefore the learning would be stagnant.” Employees who don’t feel they are developing new skills are most likely to seek those elsewhere.



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5. REDEFINING COMPETENCIES & SKILLS

The top reasons why companies should look at competencies and reskilling their employees on that basis are:

Drive business growth– Understand where the business is coming from and make sure that you have those skills ready in your organization

Employee value proposition– making sure that your employees stay relevant to the market

Considering these two aspects, the skill categorization should bank again upon two arenas – skills that are needed today & how different jobs are getting impacted. The best way to remain relevant could be appointing strong governance, which is not just the representation of HRs but sales, product, and others. This governance should come up with aspects like where the business is coming from, or this is where we need a talent pipeline, or here is where we need those competencies and skills.

On these lines, organizations should categorize the skills needed for the present as well as the future. In fact, companies must have a bucket of adjacent skill-set for a particular job role. Implementing this would not only benefit the business but also help employees evolve their career.

6. MEASURING COMPETENCIES RIGHTLY

There are three core points when companies look at measuring competencies:

- They hire the perfect fit, for a bad hire might cost a year's salary to them
- Employees are constantly engaged because in most cases they burn out during their very first year of work
- Building a pipeline of future leaders which involves the role of psychometric tests and other competency-based tests.

As per Siddhartha, “There must happen a learning agility assessment for the entire organization which gives the true picture of a person's attitude and aptitude towards learning new things.” In addition to this, he also focuses on assessing digital readiness, which might differ from company to company or industry to industry.

Nathan added by defining four key competencies to look for in an employee–

- Curiosity
- Problem-solving
- Design thinking
- Solution-orientation.

7. THE RIGHT WAY TO TECHNOLOGY ADOPTION

With Netflix, Hotstar, Amazon, and others in action, the way organizations communicate with their consumers is not going to be traditional anymore. Suchitra went ahead with an example of Pepsico's Pepsi Swag Anthem which covered views of multi-million people within a short span of time via different digital platforms.

Although there is a considerable contribution to automation in HR management strategies, artificial intelligence has led to a lot of development and digitization. With chatbots coming into the system, it has become easier to incorporate transformation quickly as compared to taking several months traditionally. It improves employee self-service, identifies the risk of leaving and having a conversation with employees.

Uma said, "Technology as a solution works if there is a problem to address and there is an element of user experience." "And to do that, the best way is to use design-thinking, get the users in the centre, tell them what their journey should look like and craft your solutions around it", she added.

Be it sending the bills to the accounts department, or taking approval for leaves, or sharing some rough experience about an entity in the company, all the processes should be digitized considering the need for it and not just for the sake of it.

8. GAMIFICATION AS A SOLUTION

Nathan, in his organization, had successfully implemented gamification when it came to inductions. According to him, "it's a nice way of people navigating an organization and getting to know it thoroughly."

It could be leveraged in learning and development initiatives where within teams (like sales or so), games could increase engagement levels. Anything which is interactive and tracks curiosity, like the concept of gamification, also plays an engaging role in performance management.

No matter how good you think you are as a leader, my goodness, the people around you will have all kinds of ideas for how you can get better. So, for me, the most fundamental thing about leadership is to have the humility to continue to get feedback and to try to get better – because your job is to try to help everybody else get better.

Jim Yong Kim

World Bank President



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HOW MERCER | METTL HELPS

In order to measure competencies, organizations should look for partners who can advise on how specific technologies and different tools are evolving to strategize the process.

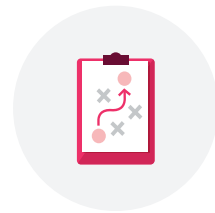
Some of these include:



Virtual AC/DC



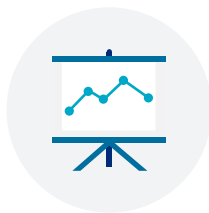
360 Evaluations



Custom assessments
basis skill framework



Leadership profilers



Behavioral profilers



Simulations

Custom assessments basis skill framework- to ensure your teams have the understanding, ability and functional knowledge to perform specialized jobs

Simulations- to simulate an actual case to assess the candidate's approach, problem-solving, and analytical ability in a real-life work scenario

On the other hand, to gauge behavioral/personality/leadership competencies, there is a suite of assessments:

Virtual AC/DCs- A complete online suite of scientifically validated tools & assessments that virtually recreate real-life work scenarios

360 Evaluations- Gather structured feedback to achieve employee developmental goals

Leadership profilers- Comprehensive assessments that provide insights into leadership styles and a leader's work-oriented personality

Behavioral profilers- Get insights into personality, traits and work behaviors



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ABOUT US

Mercer | Mettl, provides an Online Assessment Platform which delivers efficient, cost effective and technology-driven skill assessments that help organizations to build winning teams by taking credible people decisions across two key areas: Acquisition and Development.

Mercer | Mettl is currently partnering with over 2,000 global companies, 31 sector skill councils and 15+ educational institutes across 80+ countries. Mettl has been acquired by Mercer in 2018, a global consulting leader in advancing health, wealth, and career, and a wholly owned subsidiary of Marsh & McLennan Companies (NYSE: MMC), the leading global professional services firm in the areas of risk, strategy and people.



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