



Building workplaces and
workforces for the future:
The view from India



This year's edition of PwC's Annual Global CEO Survey, which captures the opinions and viewpoints of CEOs worldwide, provided some interesting insights into the future of organisational leadership.¹ As per the survey findings, CEOs are of the opinion that some of the key factors impacting competitiveness in the future include a focus on productivity, automation and technology, health and well-being of the workforce, their skills and adaptability, along with a focus on the leadership pipeline. Further, talent management, including experience, motivation and capabilities of employees, will be the top workforce differentiator prioritised by CEOs. While skills, adaptability and the leadership pipeline are not new to the list of CEO priorities, the emergence of workforce well-being as a focus area is noteworthy. From being 'good to have', employee well-being has become an absolute necessity, and will define both the employee experience and employer brand.



CEOs' perspective: Aspects that will impact their competitiveness



Source: PwC 24th Annual Global CEO Survey

In March this year, PwC also released the Hopes and Fears report, based on its annual survey that captures the sentiments of employees.² The survey findings indicate that the COVID-19 pandemic and associated challenges have had a huge impact on the mindset and priorities of workers.

¹ PwC's 24th Annual Global CEO Survey: <https://www.pwc.com/gx/en/ceo-agenda/ceosurvey/2021.html>

² <https://www.pwc.com/gx/en/issues/upskilling/hopes-and-fears.html>

Key trends shaping the workplace and their impact

01

Changes that will transform world of work

Top 5 key trends

Technological breakthroughs and rapid advances in technological innovation

Global shifts in the location of work and economic activity

Changing worker preferences

Resource scarcity and climate change

Demographic shifts

02

Hopes

Opportunities that can be undertaken

Human abilities are amplified as the focus is on decision making and creative thinking

Wider talent pool and location base to manage costs, business continuity and efficiencies

Redefining 'ways of working' and flexibility of where/how employees choose to work

Work and performance is assessed against how efficiently workers manage their resources

Driving need for automation and productivity enhancements to bridge the shortage of talent

03

Fears

Challenges that can be mitigated

Replacing human tasks, changing nature of jobs and vulnerability to cyberattacks

Shifts will result in unemployment and migration will continue to be rampant without significant, sustained investment

Flexibility at cost of productivity and unfairness when only certain jobs can be done remotely

Employees may resort to maximising their income at the cost of contributing to society

Older workers will need to learn new skills and work for longer

Source: PwC's Hope and Fears 2021 report

Interestingly, while the Indian respondents are the most optimistic in the survey, they also clearly express certain hopes (almost expectations from employers). When read alongside the responses of CEOs in India in the 24th Annual Global CEO Survey, the findings highlight a few immediate actions as well as some paradoxes that organisations may need to consider as they design their 'future of the workforce' agenda.





Source: PwC 24th Annual Global CEO Survey

Source: PwC's Hopes and Fears 2021 report

When we look at worker preferences and their hopes and fears against the backdrop of the top global trends, the Indian workforce in particular seems to have accepted the reality of human-robot coexistence and the potential of technology such as artificial intelligence and big data to enhance decision making and creative thinking. However, this acceptance hasn't reduced the fear of human redundancy. There is a possibility that automation could lead to existential anxiety, which in turn could result in learning anxiety. Organisations may thus find it difficult to pursue their upskilling agenda. The new ways of working are only adding newer dimensions to the workplace and decisions related to upskilling will no longer remain straightforward, thereby making it more arduous to implement the transformation agenda.



A close analysis of the perspectives of CEOs and employee reveals three major areas of discordance:

- 1. Fear of automation:** Automation is no longer a topic of discussion and both CEOs and workers have come to terms with it (in principle). However, this acceptance has not necessarily alleviated fears about the human workforce becoming redundant. CEOs may thus need to adopt an approach that prioritises reskilling and upskilling over automation. Such an approach would provide the employee with a sense of being at the centre of transformation instead of being a recipient.
- 2. Onus of upskilling:** While CEOs believe that skills and adaptability for the future are big differentiators that organisations need to act on, employees – particularly those from India (90%) – are confident that they have the necessary skills and adaptability required for organisational transformation. This feeling of readiness could be a bone of contention between CEOs and employees. Thus, organisations may need to take a democratic yet firm approach towards building commitment and objectively assessing the skills of employees in order to successfully drive the upskilling agenda. Accountability will be an important factor and play a critical role in bridging this gap. The workforce believes that it's the employer's responsibility to upskill them and make them future ready. However, whether organisations share a similar view is an open question.
- 3. Diversity and inclusion challenge:** Advancing the agenda of diversity is another important factor that will require attention. While CEOs believe that diversity and inclusion are important for an organisation's success in the future, employee experiences tell a different story. About 72% of the respondents of the Hopes and Fears survey have experienced discrimination at their workplaces, thus underlining the practical challenges of implementing diversity and inclusion.

Clearly, the journey from recognising an organisational challenge to accepting its importance and impact is relatively smoother than the one from acceptance to action and implementation. Both employers and employees need to be on the same page to realise the value of changes. Building workplaces for the future is not going to be an easy task and will require collaboration between leaderships, employees at large and business ecosystems.

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Data Classification: DC0 (Public)

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SG/April 2021 - M&C 11962

