People and culture first:

Transformation journey in the future of work

February 2022

pwc

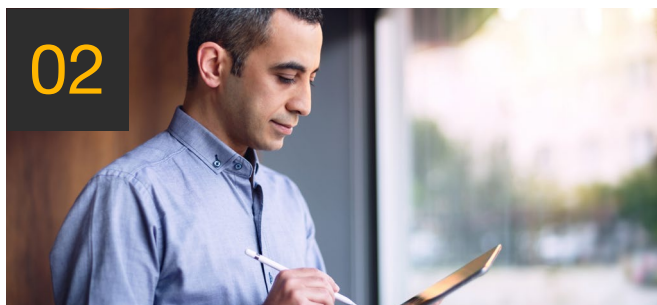# Table of contents
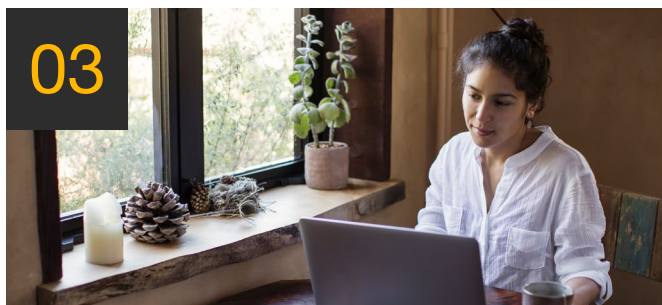
01

Foreword

From virtual to hybrid – over the last couple of years, there has been a significant change in the way we work. If productivity and connectivity were the driving forces of the virtual world after the onset of the pandemic, it's a plethora of choices combining the physical and virtual that govern the hybrid world to which we are now shifting.

The future of work involves reimagining the workforce, workplace and work model – tapping into talent virtually in Tier 2 and Tier 3 cities on the one hand, and leveraging the gig economy on the other. The workplace – which in the past was for the people – has now evolved into a workspace of the people. Further, aligning individual purpose to organisational purpose has now become all the more critical with the pivotal role of purpose in driving organisational growth in a hybrid world. This in turn entails a change in leadership perspective. Now is the time for leaders to undergo a mindset change and understand that every employee cannot be fitted into a single frame or viewed through a homogeneous lens.

Cliched as it may sound, the world has evidently changed in ways that would be unthinkable a couple of years ago. Keeping pace with the changes entails a people- and culture-first mindset to bring about transformation and foster growth – both individual and organisational. With a change in work, workplace, work culture and workforce dynamics, accelerating the transformation journey at the workplace is now a priority with most organisations.

Our report, People and culture first: Transformation journey in the future of work, deals with all this and more. Based on the global Future of Work and Skills Survey conducted in September 2021,[1] it provides insights into the challenges and impediments that often prevent organisations from becoming future ready, and highlights the necessity of empathising and simultaneously embracing debate and dissent. Nearly 4,000 business and HR leaders across 26 territories and from organisations across diverse sectors participated in the survey. Of these, 210 leaders were from India.

India leaders are mostly in agreement with their global counterparts on the challenges and inhibitors to progress. The three specific actions that leaders said are important but that they were not acting on are related to digitisation and automation. There are, however, a couple of significant differences. For one, global leaders would rather focus on identifying the skills workers will need in the future due to rapid technological advancements, while India leaders are faced with the challenge of providing infrastructure and proper physical working environments and technology to enable workers to perform their best. Global leaders highlight the lack of leadership capability as an inhibitor to progress, while for their Indian counterparts lack of systems and data takes precedence as an impediment. At this juncture, it is important for all organisations across the world to prioritise leadership capabilities in order to orchestrate change and move the needle in business.

PwC's 25th Annual Global CEO Survey: Reimagining the outcomes that matter, underlines that one of the priorities to deliver the diverse range of sustained outcomes that stakeholders are increasingly demanding entails 'reappraising succession'. As per the report, 'The leadership needed to master today's tenuous trade-offs is likely to come in all shapes and sizes, with external hires and emerging leaders from diverse talent pools critical to rounding out skill sets and resetting the conversation.'[2]

The findings of our Future of Work and Skills Survey reinforce this point and move a step further to elucidate six no-regrets moves identified by leaders as being important to their workforce strategy.

1   Building tomorrow's workforce: Six no-regrets plays to make today
2   Reimagining the outcomes that matter - India perspective

02

Executive summary

Our report Excellence in the new ecosystem: A PwC and National HRD Network (NHRDN) perspective,[3] published in September 2020, underlined what organisations across the core industry clusters in India – financial services, healthcare, technology, media and communication, retail and consumer, infrastructure, manufacturing and automotive, energy, and utility and resources – could do to thrive in the new ecosystem that is a result of the pandemic and its impact on workplaces. The report examined the three critical levers – organisational design, capability and culture – that can help leaders to support their organisations to not only thrive but also future-proof their business.

The global Future of Work and Skills Survey, conducted a year later in September 2021, polled leaders – both business and HR – in 26 territories across 28 sectors. It highlights, among other findings, that more than 45% India leaders consider it very important to have the ability to rapidly adjust the workforce in response to the changes in the market.

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3   Excellence in the new ecosystem

The question that then arises is, are leaders acting on this, and if not, why? While there are efforts to initiate change and drive transformation that focuses on people and culture first, unlike our earlier report, Excellence in the new ecosystem, this report zeroes in on the challenges and inhibitors to progress identified by leaders. It simultaneously throws light on the activities and traits of organisations that have performed better over the last year, and looks at interconnected themes such as productivity, performance, organisational resilience and skills of the future. The leaders' experiences and perspectives in this report have been drawn from both primary and secondary research, including the Future of Work and Skills Survey, our earlier survey conducted in 2020, market reports and our points of view on the workplace and work culture. Our findings highlight that for India leaders there are three significant workforce challenges.

- Identifying the risks of replacing human work with technology

- Communicating clearly about the effect of automation and artificial intelligence (AI) on future skills needs

- Providing physical working environments and technology that enable all workers to perform at their best.

Earlier workforce challenges centred around broader areas of organisational design and capabilities woven in with organisational culture. But with the changing nature of the workplace, the challenges seem to be more employee driven, both globally and locally. These challenges in turn provide a clearer understanding of the inhibitors that are making it difficult to solve these workforce challenges. Of the nine inhibitors highlighted by leaders and discussed in the next chapter, the following three significantly impede progress.

01   Cost pressure   Competing investments or priorities

02   Lack of systems and data

03   Organisational culture

Interestingly, for India leaders, both cost pressure and competing investments or priorities are the topmost significant inhibitors to progress with equal weightage provided to both. In contrast, for their global counterparts, lack of leadership capability is a larger impediment. These stumbling blocks underline the importance of shoring up the financial, infrastructure, technological and human capital elements of an organisation with an eye on both leadership and organisational culture. It is only by fortifying these components that words can be translated into action to fuel outcome-based decision-making and meaningful returns on investment.

Over the past two years, the pandemic has forced leaders to question their choices on many aspects affecting their organisations, right from people to culture to technology. They have realised, as this Future of Work and Skills Survey indicates, that along with organisational strategic intent and system optimisation, other actions are to be considered to future-proof businesses and bring about the desired transformation. They need to proactively act on workforce initiatives, build capability in a well-considered way, and, among other things, work towards making their culture more resilient in order to be future ready. This understanding has triggered their identification of six no-regrets moves to prepare for the future of work and win in the workplace before winning in the marketplace.

- Anticipate and plan for the future.

- Build trust in the organisation.

- Optimise workforce productivity and performance.

- Enable the skills of the future.

- Prepare for and deploy technology with humans in mind.

- Build ability to rapidly access and deploy talent.

It is evident that organisations need to take proactive steps to ensure alignment of organisational and individual purpose and, in effect, walk the talk that employees expect of their organisations. The subsequent chapters elaborate on the workforce challenges, inhibitors to solving these challenges and the no-regrets moves that entail turning the spotlight inward – on the workforce and the capability- and leadership-building exercise – now more than ever before.

03

Global versus local priority paradox

With the workplace metamorphosing into workspace, employees' need for support and inspiration from their employers and leaders has increased. Burnout has become an epidemic, and it is now recognised by the World Health Organisation as an official disease.[4] Weary, anxious workers have been resigning from their jobs in record numbers around the world. In the US alone, 20 million people quit their jobs between April and August 2021, according to the Bureau of Labor Statistics.[5] The UK's Office for National Statistics reported more than 1 million open jobs in August 2021, and LinkedIn data shows a 26% jump in Australian workers moving from one company to another that precedes and extends through the pandemic.[6]

In India too there has been considerable churn over the past few months. There are both forced and unforced resignations, partly triggered by the supply chain crisis and partly by inadequate capital allocation for capacity building. On the positive side, the hiring sentiment in India is apparently the strongest reported in eight years. Forty-nine per cent of companies are planning to add more staff in the January–March 2022 quarter, as employers are positive about achieving sustained post-pandemic recovery.[7]

While this is good news, leaders too need to prioritise organisational reorientation to facilitate a change of mindset with 'for the people, by the people and of the people' as the mantra for collective and individual success. Employees today have diverse needs and motivations that result in workforce challenges which need to be prioritised and solved to achieve organisational growth.[8]

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4   'Burn-out' is officially recognized as a chronic condition
5   US Bureau of Labor Statistics
6   Building tomorrow's workforce: Six no-regrets plays to make today
7   ManpowerGroup Employment Outlook Survey
8   Want to avoid the great resignation? Then reconnect your people with your purpose – and treat them as humans, not workers

Three most significant workforce challenges cited by leaders

The three specific actions that leaders across the globe underlined are important but that they were not acting on are related to digitisation and automation. While leaders the world over realise it is important to change their people's practices, they are unable to make the changes happen as rapidly as they desire. It is, therefore, time to go back to the drawing board and place people at the centre of this organisational ecosystem.

Global	India
• Identifying the risks of replacing human work with technology • Communicating clearly about the effect of automation and AI on future skills needs • Identifying the skills workers will need in the future due to technology	• Identifying the risks of replacing human work with technology • Communicating clearly about the effect of automation and AI on future skills needs • Providing physical working environments and technology that enable all workers to perform at their best

It is worth noting that while both India and global leaders are faced with similar challenges of commitment building to secure the future of workers and identifying the risks of replacing human work with technology, there is a significant point on which they differ. Global leaders are focused on enabling outcomes by identifying the skills workers would need to be future-fit in a world influenced and controlled by technological advancements. India leaders, on the other hand, are faced with the challenge of deriving output by providing requisite infrastructure and an apt physical working environment to help workers perform at their best.

Given the current India context, providing physical working environments and technology may be necessary but not sufficient. The need for relevant skill sets is already being experienced by organisations and, with time, will be more pronounced. For technology investments to yield good returns, it is important for the workforce to be equipped with the requisite skill sets to utilise technology to the optimum. India leaders, therefore, may need to acknowledge and prioritise skill identification with the understanding that it demands the full measure of their attention. However, overcoming these challenges is no easy task, especially in view of the inhibitors that leaders perceive.

Three most significant inhibitors to progress cited by leaders

The key inhibitors that emerged from our survey are cost pressures, competing investments or priorities, organisational culture, lack of senior leadership capability, lack of business capability to deliver, issues with systems and data, concerns about potential consequences of taking action, and factors outside of organisational control (e.g. legal or regulatory factors). Of these, leaders across the world have identified the top three impediments to taking action to build a future-ready workforce.

Global	India
1. Cost pressure 2. Lack of leadership capability 3. Organisational culture	1. Cost pressure Competing investments or priorities 2. Lack of systems and data 3. Organisational culture

The blockers for India organisations highlight the importance of capital allocation and prioritisation, infrastructure, and work culture. Sustainable work cultures in the pre-COVID times were built around experiences designed specifically for workplaces. But now with market volatility and the gradual shift from virtual to hybrid ways of working, organisations may need to revisit their strategies and priorities to reallocate funding. At the same time, it would be important to consider building leadership capabilities – an impediment highlighted by global leaders – to drive change and fine-tune the tone at the top for sustained outcomes.

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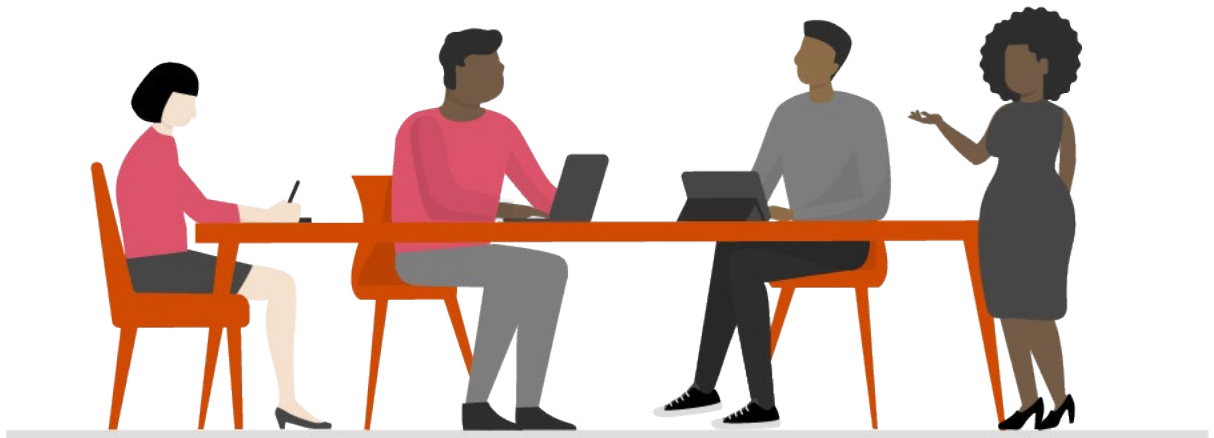
The six no-regrets moves

For organisations to thrive, leaders agree in principle about the need to access their people's full potential and develop and execute new, dynamic strategies aligned with the future of work. They have collectively identified the six no-regrets moves important to their workforce strategy, and 30% to 40% of India leaders strongly agree that they are taking action today.

However, agreement or mild action is unlikely to help address today's biggest workforce risks. It is for leaders to act forcefully and swiftly on the following no-regrets moves to strengthen their organisations and deal with the most pressing challenges of the day and times. Interestingly, in all the six instances, the percentage of India leaders rooting for the move is higher than that of their global counterparts.

1. Anticipate and plan for the future

As organisations face an increasingly uncertain future, planning is more important – and more difficult – than ever before. The main blockers to anticipating and planning for the future highlighted by India leaders were cost pressure, fear of potential consequences of taking action, and lack of business capability to deliver.

India vs global findings
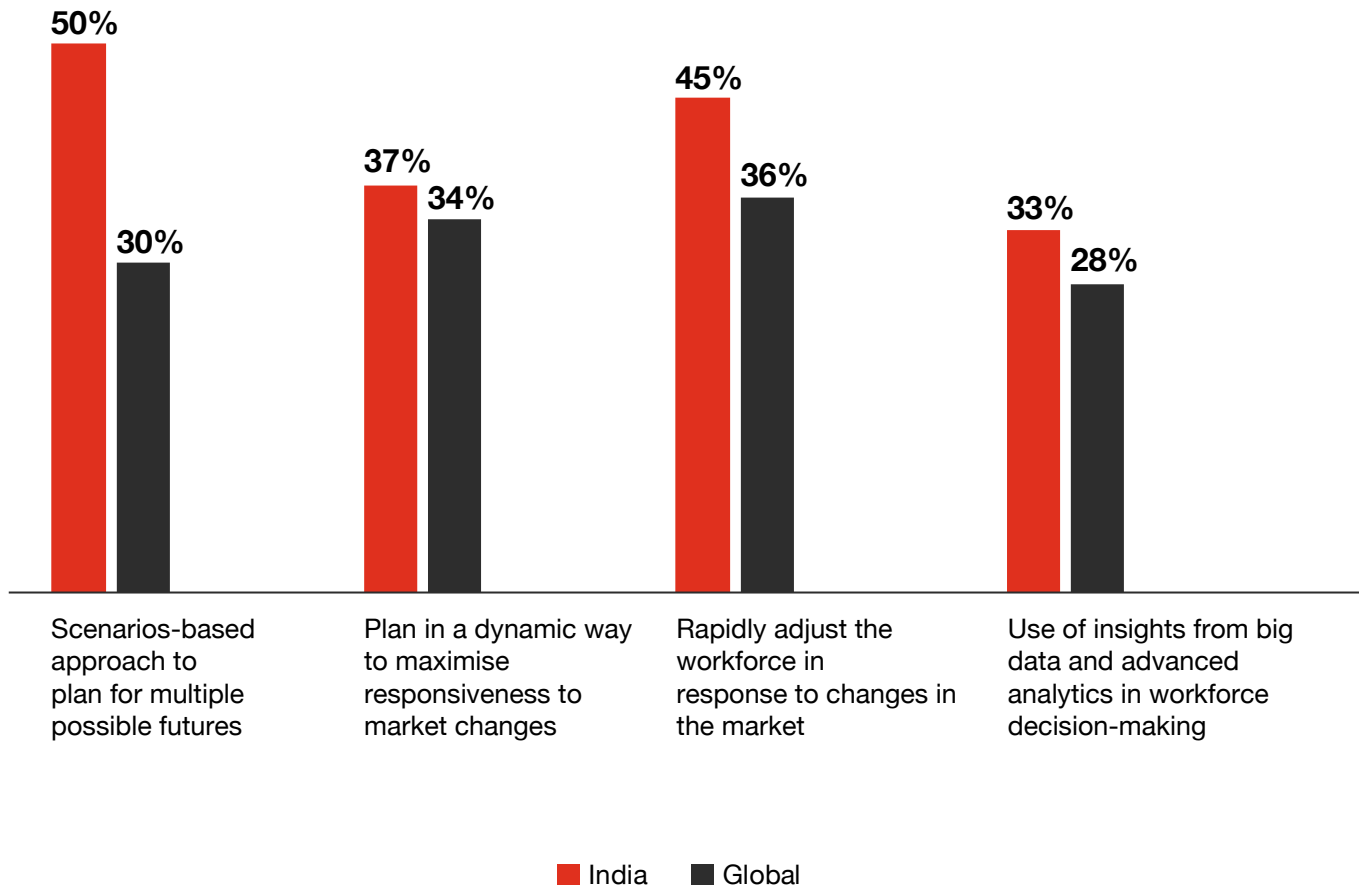
Chart: India vs global findings

Category	India	Global
Scenarios-based approach to plan for multiple possible futures	50%	30%
Plan in a dynamic way to maximise responsiveness to market changes	37%	34%
Rapidly adjust the workforce in response to changes in the market	45%	36%
Use of insights from big data and advanced analytics in workforce decision-making	33%	28%

■ India   ■ Global

Note: Percentages shown represent respondents selecting 'very important' option.

Source: PwC's Future of Work and Skills Survey

Blockers

Cost pressure

Concerns about potential consequences of taking action

Lack of business capability to deliver

50% of India leaders, as against **30%** of global leaders, agree that scenario-based planning is very important to plan for multiple possible futures. But cost pressure and the fear of potential consequences of setting a precedent hold them back from taking action.

37% of India leaders, as against **34%** of global leaders, believe that it is very important to plan in a dynamic way to maximise responsiveness to market changes. However, concerns about potential consequences of taking action prevent them from acting.

45% of India leaders, as against **36%** of global leaders, say that workforce alignment is very important in the evolving market scenario. But cost pressures come in the way of building employee capability and sourcing relevant and skilled talent.

33% of India leaders, as against **28%** of global leaders, agree that it is very important to understand that sharp insights are needed for both strategic decision-making and operational aspects of the business. But often, lack of business capability to deliver leads to challenges in converting data into actionable intelligence.
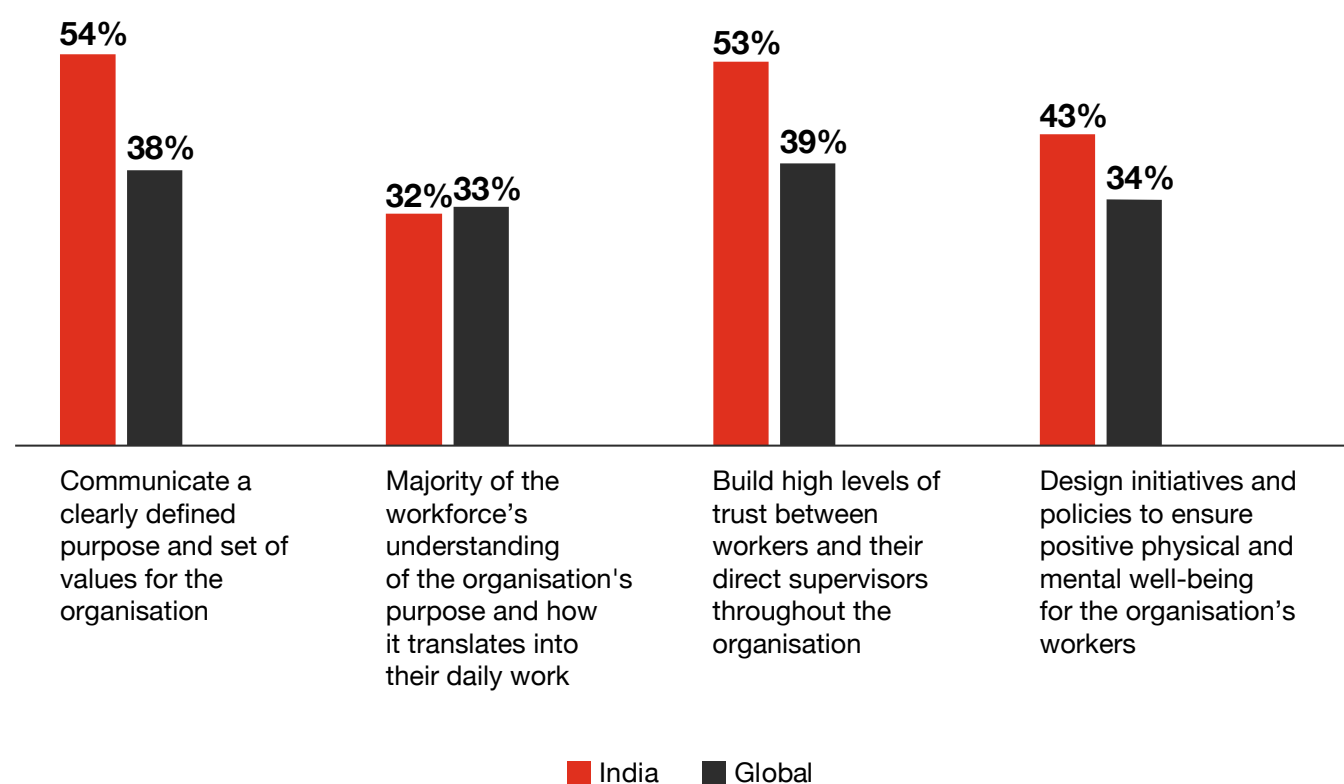
Takeaway

Recognise 'prioritising and sense making' as an organisational capability that is critical to drive investment decisions. Leaders need to be aware that committing to both types of planning – scenario based and dynamic – infuses a flexibility that factors in the depth of possibilities and breadth of capabilities.

2. Build trust in the organisation

Building trust in the organisation with the leadership ably setting the tone at the top is a significant lever to prepare for the future of work. PwC research has demonstrated that people want to work for employers that show they care.[9] They also want the organisations they work for to live up to their purpose and values. But now, as organisations move to virtual and hybrid workplaces, they face the hard reality of building commitment and driving joint success without building personal bonds.

The main blockers to building trust in the organisation highlighted by India leaders were cost pressure, organisational culture, competing investments or priorities, and fear of potential consequences of taking action.

India vs global findings

	India	Global
Communicate a clearly defined purpose and set of values for the organisation	54%	38%
Majority of the workforce's understanding of the organisation's purpose and how it translates into their daily work	32%	33%
Build high levels of trust between workers and their direct supervisors throughout the organisation	53%	39%
Design initiatives and policies to ensure positive physical and mental well-being for the organisation's workers	43%	34%

■ India   ■ Global

Note: Percentages shown represent respondents selecting 'very important' option.

Source: PwC's Future of Work and Skills Survey

Blockers

Concerns about potential consequences of taking action	Competing investments or priorities	Organisation culture	Cost pressure

Key findings

54% of India leaders, as against **38%** of global leaders, realise that clear communication on purpose and values is very important. But they are reluctant to create a culture of transparency for fear of potential consequences of taking action.

32% of India leaders, as against **33%** of global leaders, agree that it's very important for a majority of their workforce to have clarity on organisational purpose and understand how that underlines their daily work. Competing investments or priorities act as an impediment and make the trust-building process all the more difficult.

53% of India leaders, as against **39%** of global leaders, feel that building trust between workers and their supervisors is very important. But it is hard to proactively put this into practice owing to issues with organisational culture.

43% of India leaders, as against **34%** of global leaders, contend that it is very important to design initiatives and policies for the mental and physical well-being of employees. But because of cost pressures and organisational culture, not much is done to walk the talk.
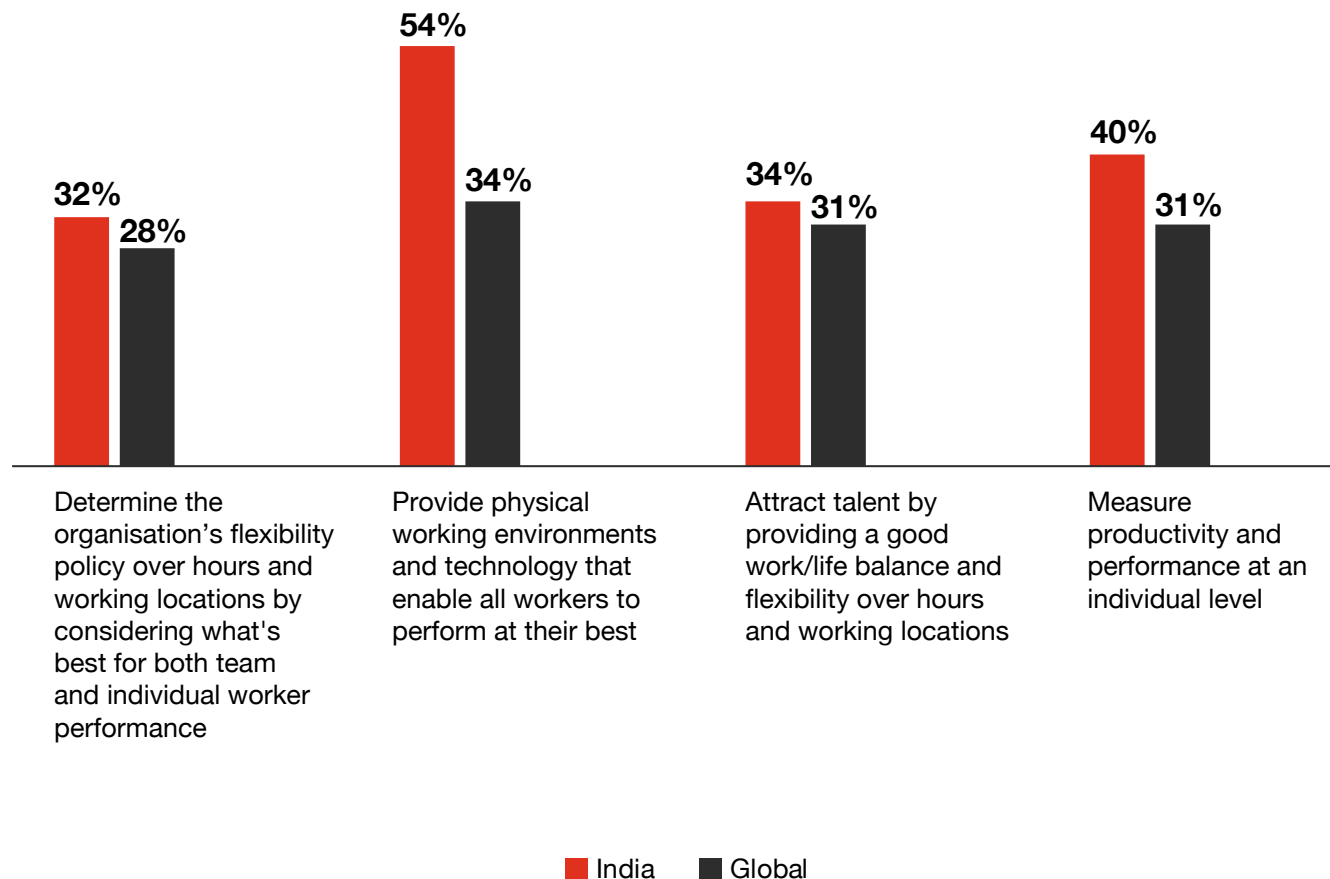
Takeaway

Democratise the workplace concept to focus on a 'workplace of the people' as against a 'workplace for the people'. Building trust entails an open and inclusive organisational culture, where people take equal ownership of their workplace to deliver their best.

3. Optimise workforce productivity and performance

Gone are the days of monitoring employees. Now is the time for leaders to build an environment that supports sustainable and consistent productivity. But productivity shouldn't emerge at the expense of well-being; rather, it should be an outcome of well-being. The main blockers to optimising workforce productivity and performance, as highlighted by India leaders, were issues with systems and data, cost pressure, organisational culture and competing investments or priorities.

India vs global findings

	India	Global
Determine the organisation's flexibility policy over hours and working locations by considering what's best for both team and individual worker performance	32%	28%
Provide physical working environments and technology that enable all workers to perform at their best	54%	34%
Attract talent by providing a good work/life balance and flexibility over hours and working locations	34%	31%
Measure productivity and performance at an individual level	40%	31%

■ India   ■ Global

Note: Percentages shown represent respondents selecting 'very important' option.

Source: PwC's Future of Work and Skills Survey

Blockers

Issues with systems and data

Organisation culture

Cost pressure

Competing investments or priorities

32% of India leaders, as against **28%** of global leaders, agree that it is very important to create flexible policies on working hours and locations. But issues with systems and data, and organisational culture are impediments.

54% of India leaders, as against **34%** of global leaders, underline that it's very important to provide physical working environments and technology that enable all workers to perform at their best. But cost pressures and culture prevent organisations from ensuring their employees are well equipped to give their best.

34% of India leaders, as against **31%** of global leaders, agree that while work/life balance and flexibility are very important to attract talent, cost pressures and competing investments or priorities serve as obstacles.

40% of India leaders, as against **31%** of global leaders, contend that it is very important to focus on sustainable productivity. But issues with systems and data that help measure productivity and performance at an individual and team level are blockers that obstruct this larger systems view.
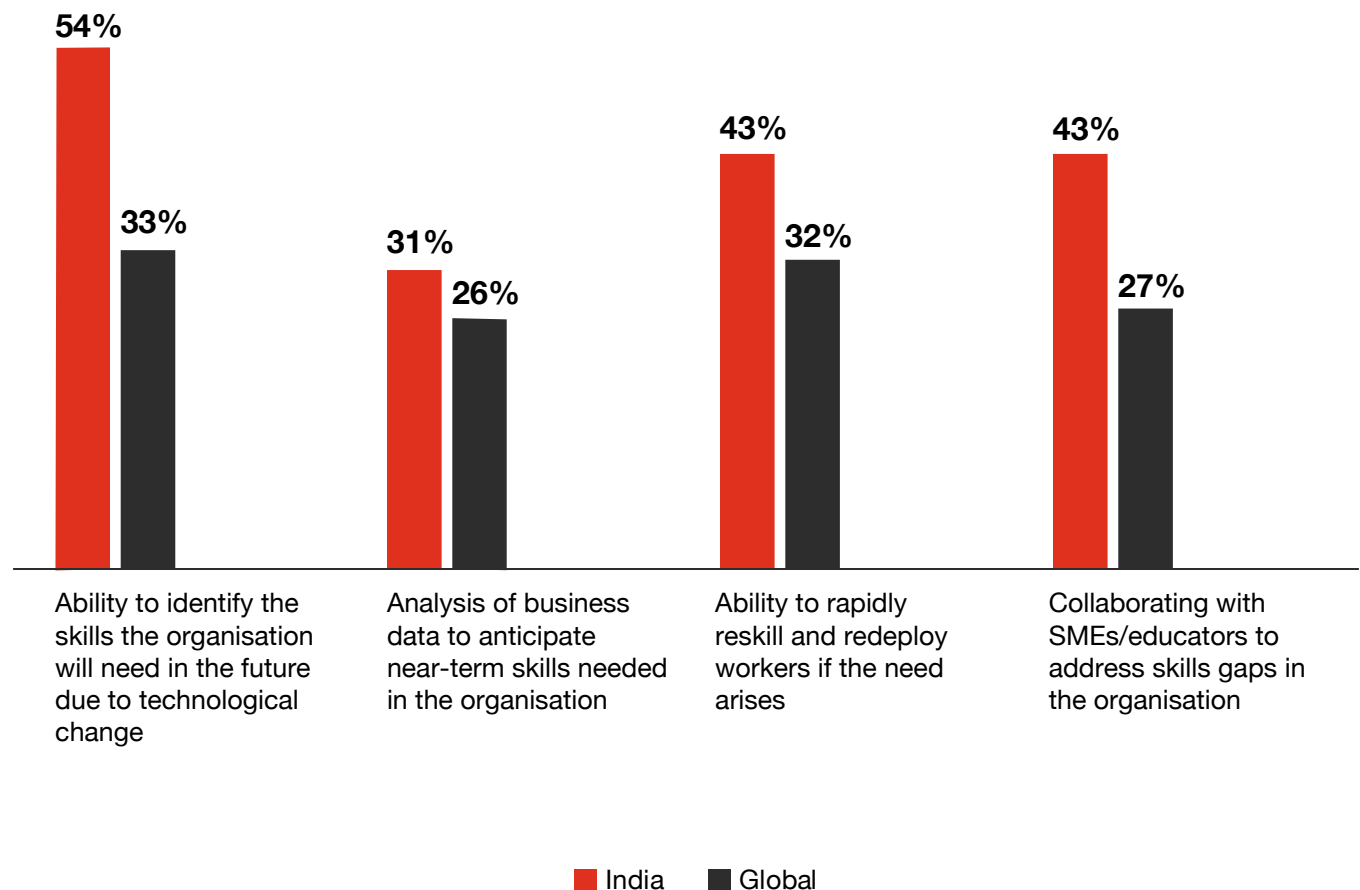
Takeaway

Use technology to enable productivity and performance, while management enables culture. If productivity and performance are measured by technology, management could primarily focus on building organisational culture.

4. Enable the skills of the future

It's imperative that businesses create a culture of continuous learning, invest in systems and maintain an inventory of current and future skills to leverage learning and development as a competitive advantage. But the main blockers to enabling the skills of the future, as highlighted by India leaders, are related to cost pressure, organisational culture, fear of potential consequences, lack of senior leadership and business capability to deliver and competing investments or priorities.

India vs global findings

	India	Global
Ability to identify the skills the organisation will need in the future due to technological change	54%	33%
Analysis of business data to anticipate near-term skills needed in the organisation	31%	26%
Ability to rapidly reskill and redeploy workers if the need arises	43%	32%
Collaborating with SMEs/educators to address skills gaps in the organisation	43%	27%

■ India ■ Global

Note: Percentages shown represent respondents selecting 'very important' option.

Source: PwC's Future of Work and Skills Survey

Blockers

Concerns about potential consequences of taking action

Cost pressures

Competing investments or priorities

Lack of senior leadership and business capability to deliver

Organisation culture

54% of India leaders, as against **33%** of global leaders, realise that it's very important to have the ability to identify the skills needed to keep pace with the changing times. They are, however, reluctant to take action for fear of potential consequences. However, some have started to prioritise the skilling agenda in their respective organisations.

31% of India leaders, as against **26%** of global leaders, agree that it's very important to analyse data to anticipate near-term skills. But cost pressures and competing investments often prevent leaders from recruiting the requisite resources to clean, integrate and extract value from business data in order to understand the skills needed to be future fit.

43% of India leaders, as against **32%** of global leaders, agree that it is very important to rapidly reskill and deploy workers. Organisations are unable to do that efficiently due to their current organisational culture, which makes it difficult to bring about a mindset change.

43% of India leaders, as against **27%** of global leaders, agree that it is very important to collaborate with SMEs to address the skill gap in their organisation. But lack of senior leadership and business capability have slowed down efforts in this direction. Some leaders have now started collaborating with SMEs to embed the learning mindset within their organisations.

Takeaway

Prioritise culture as a competitive advantage. Leaders need to build a culture that has a laser focus on the long-term development of people.
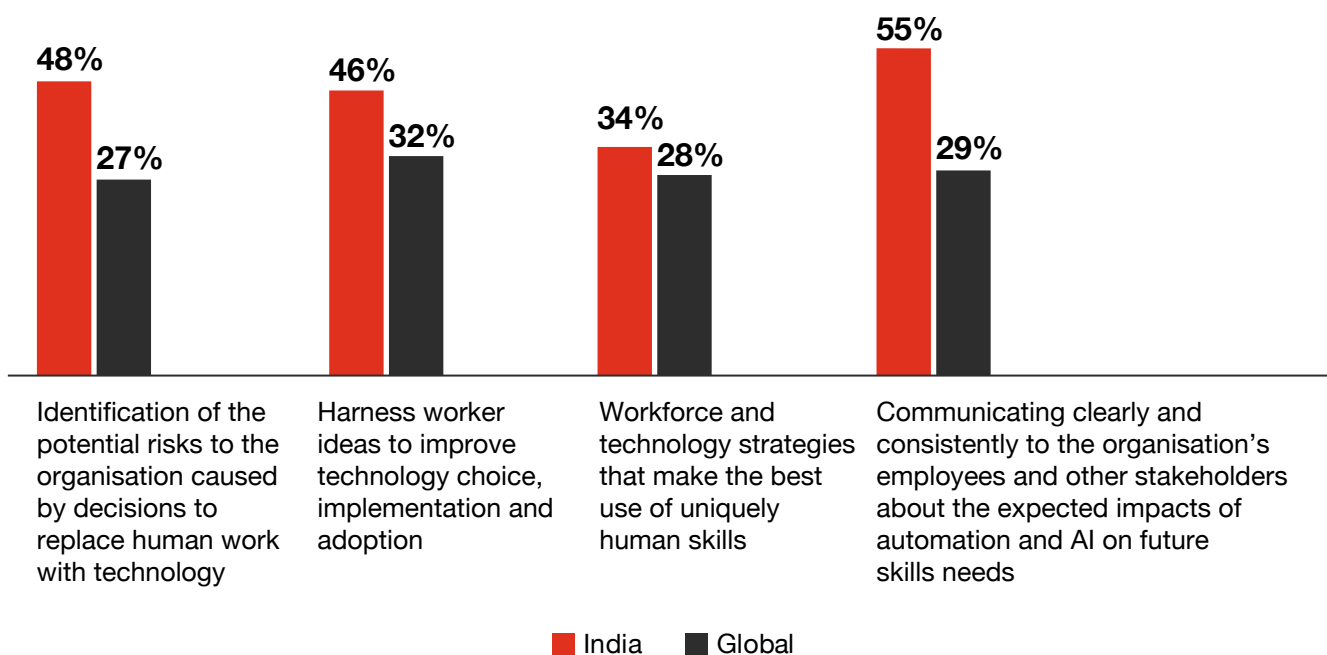
5. Prepare for and deploy technology with humans in mind

Digitisation will continue to be a top concern for leaders and a source of anxiety for workers. But the pandemic proved the importance of technology in engaging customers, freeing employee bandwidth for more intellectual rather than mundane tasks, creating new ways of working and even promoting productivity.

The best way to continue rolling out new technology solutions is with transparency and through collaboration, reassuring people that automation will be used for menial or repetitive tasks. Communication too could be personalised based on workforce segmentation. Different stakeholder personas, needs and preferences could be factored into messaging. Co-creation of technology solutions is also critical in that employees need to be comfortable being part of the solution.

India leaders highlighted that the main blockers to preparing for and deploying technology with humans in mind were issues with systems and data, organisational culture, fear of potential consequences and competing investments or priorities.

India vs global findings

	India	Global
Identification of the potential risks to the organisation caused by decisions to replace human work with technology	48%	27%
Harness worker ideas to improve technology choice, implementation and adoption	46%	32%
Workforce and technology strategies that make the best use of uniquely human skills	34%	28%
Communicating clearly and consistently to the organisation's employees and other stakeholders about the expected impacts of automation and AI on future skills needs	55%	29%

Note: Percentages shown represent respondents selecting 'very important' option.

Source: PwC's Future of Work and Skills Survey

Blockers

Issues with systems and data

Concerns about potential consequences of taking action

Competing investments or priorities

Organisation culture

48% of India leaders, as against **27%** of global leaders, underline that it's very important to identify the potential risks to the organisation caused by decisions to replace human work with technology. But issues with systems and concerns about potential consequences act as barriers.

46% of India leaders, as against **32%** of global leaders, agree that it's very important for organisations to allow crowdsourcing of ideas to create a collaborative work culture. However, competing priorities and current organisational culture are impediments.

34% of India leaders, as against **28%** of global leaders, agree that it is very important for organisations to design workforce and technology strategies that make the best use of uniquely human skills. Organisations fail to do that owing to competing investment or priorities.

55% of India leaders, as against **29%** of global leaders, agree that it is very important to have an organisational culture of open and clear communication about the expected impacts of automation and AI to minimise apprehensions. Competing investments or priorities serve as a deterrent.

Takeaway

Focus on human-led, tech-enabled ways of working. The future of work demands that people drive technology, rather than being driven by it.

6. Build ability to rapidly access and deploy talent

Even as organisations think about how to make in-house workers more agile, it's important that they increase their recruiting capabilities and simultaneously focus on internal mobility and redeployment by taking initiatives to reskill and redeploy their workforce.

India leaders highlighted that the main blockers to building the ability to rapidly access and deploy talent were issues with systems and data, cost pressures, lack of business capability to deliver, and lack of senior leadership.

India vs global findings

	India	Global
Having global mobility and collaboration programmes that make the best use of talented people across borders	34%	24%
Understanding of the risks and benefits of changing the organisation's talent mix to include more freelancers, consultants and contractors	25%	24%
Talent sourcing and talent management strategies that recognise the need to compete in a global talent market	45%	28%
Ability to rapidly adjust the organisation's workforce management processes and policies to adapt to changing business needs	40%	30%

■ India ■ Global

Note: Percentages shown represent respondents selecting 'very important' option.

Source: PwC's Future of Work and Skills Survey

Blockers

Cost pressures

Issues with systems and data

Lack of senior leadership capability

Lack of business capability to deliver

Key findings

34% of India leaders, as against **24%** of global leaders, realise that it's very important to have global mobility and collaboration programmes that make the best use of talent across borders. But cost pressures and issues with systems and data pose a barrier for many organisations.

25% of India leaders, as against **24%** of global leaders, agree that it's very important to gauge the risks and benefits of changing the organisation's talent mix. They are, however, unable to do so due to lack of senior leadership capability and lack of business capability to deliver.

45% of India leaders, as against **28%** of global leaders, agree that it is very important for organisations to invest in talent acquisition by designing talent sourcing and talent management strategies. But lack of business capability to deliver acts as a barrier while designing these strategies.

40% of India leaders, as against **30%** of global leaders, agree that it's very important for organisations to rapidly adjust their workforce management policies to adapt to changing business needs. Lack of leadership capability and issues with systems and data pose challenges.

Takeaway

View the organisation in the 'skills and capability age'. Leaders need to develop the ability to upskill, reskill and enhance in-house workers' long-term employability and be open to leveraging the gig economy.

Gearing up for the future of work

The future of work is here, and it is evolving with every passing day. Leaders have begun to realise that and are also aware of the impediments to progress. So now is the time to take steps for the rubber to hit the road.

Based on the survey findings and the no-regrets moves called out by leaders, we have identified six imperatives to eliminate the blockers to workforce challenges and to future-proof organisations.

Recognise 'prioritising and sense making' as an organisational capability, critical to drive investment decisions

Scenario-based planning and dynamic planning are both essential to turn any crisis into an opportunity. While a scenario-based approach helps prepare for any disruption, dynamic planning allows organisations to revisit their strategies and reallocate funding based on market forces. Planning better for tomorrow calls for a change in organisational culture and capital reallocation based on prioritisation. Also, investing in data and analytics is critical to convert data into sense-making, actionable intelligence.

Democratise the workplace concept to focus on a 'workplace of the people' as against a 'workplace for the people'

As organisations gear up for the future of work, the focus is shifting to people and their physical and mental well-being.[10] These aspects are closely interlinked with their workplace over which they will increasingly have a say. Also, it is important for leaders to realise that walk is the talk, that actions need to match words. That is how a workplace of the people, rather than one for the people, could be built. Supportive policies, clear channels of communication and opportunities for upskilling to support people's long-term employability are elements that go into building the trust necessary for delivering sustained outcomes.

Optimising sustainable productivity is contingent on what one can control or manage. Organisations need to invest in systems that help measure productivity and performance at both an individual and team level. A focus on both measurement and management through technology can help build an environment that supports sustainable productivity and performance. That would in turn free up management bandwidth to pay attention to building a conducive organisational culture. With a laser focus on organisational culture, organisations can position themselves as employers of choice.

Use technology to enable productivity and performance, while management enables culture

Prioritise culture as a competitive advantage

While leaders realise the importance of upskilling and reskilling, they need to make efforts to promote a culture that factors in the development and well-being of people, equipping them to keep pace with the changing times. General and targeted upskilling, targeted hiring and onboarding, enhanced on-the-job coaching, and designing of career paths and succession plans need to go into the making of organisational culture. With such a culture in place, employees on their part will go all out to deliver their best to ensure organisational growth.

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10 Global Culture Survey 2021: The link between culture and competitive advantage

The future of work demands that people are prioritised over technology and are comfortable with the co-creation of solutions and their applications. Human-led and tech-enabled ways of working should therefore have humans, rather than technology, at the heart of the transformation.

Focus on human-led, tech-enabled ways of working

View the organisation in the 'skills and capability age'

With the changing pace of work and market dynamics, organisations would soon need to be viewed through the lens of the 'skills and capability age', with the ability to tap the right resources amid disruption and make in-house workers more agile by increasing internal mobility and redeployment. That would be key to organisational growth. At the same time, to support the right talent mix, the culture would need to be more open to contingent workers to promote diversity and inclusion, and spark fresh ideas from outside the organisation.

The imperatives enumerated above highlight the need to focus on the following three critical questions to action the six no-regrets moves that place people and culture first in the journey of transformation:

1. Are we valuing capability and culture to drive organisational performance and productivity?

2. Are we readying ourselves for the 'Skills Age'?

3. Are we holding ourselves accountable for prioritising the right investment decisions?

Answers to these questions will pave the way for the future of work.

06

Annexure: Methodology

Methodology

In September 2021, PwC commissioned a global survey of 3,937 business executives and HR-focused leaders. The survey polled leaders in 26 countries across 28 sectors. Of these, 210 leaders were from India of which 51% were senior or business leaders and 49% comprised HR-focused personnel.

Among the 210 Indian leaders who participated:

70% were from sectors such as banking and capital markets, healthcare, industrial manufacturing, retail, and technology, and the rest were from other sectors such as agriculture, education and business/professional services.

50% of the organisations were listed companies.

65% of the organisations had revenue above USD10 million.

The findings in this report have been crowdsourced from:

Leader inputs from the Future of Work and Skills Survey

Insights from the NHRDN Survey that was launched in 2019 and involved around 250 participants across 150+ organisations

PwC thought leadership

Secondary research

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