

# Gympass

**THE FUTURE OF WORK IS  
NOW: REDEFINING AND  
UNDERSTANDING NEW  
WORKPLACE TRENDS**



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# 1. Introduction

Forecasts for the global economic outlook over the next few years remain uncertain. The enormous human cost of the coronavirus pandemic makes for some increasingly pessimistic projections. While the 2020s may be a decade of slow economic growth, it is also set to be one of rapid technological advances, as we seek new forms of accelerating financial results. In this scenario, technologies created for better and more effective working will be highly influential over the world's "new normal."

Quarantines and threats of new coronavirus variants continue to cause uncertainty in financial markets. The pandemic generated high unemployment, labor informality, low investment in professional qualification and widespread processes of digitalization. These factors will pose a challenge to companies and HR leaders, as people will need to go through an intense process of adaptation and find flexible policies that meet the diversity of organizational and personal interests.

According to a **Gartner survey**, only 9% of HR leaders believe that companies are prepared for the future of work. This ebook aims to guide you through the most important trends on the horizon and help both organizations and employees establish balance in the process that will shape the future of work – a future that has, in fact, already started.

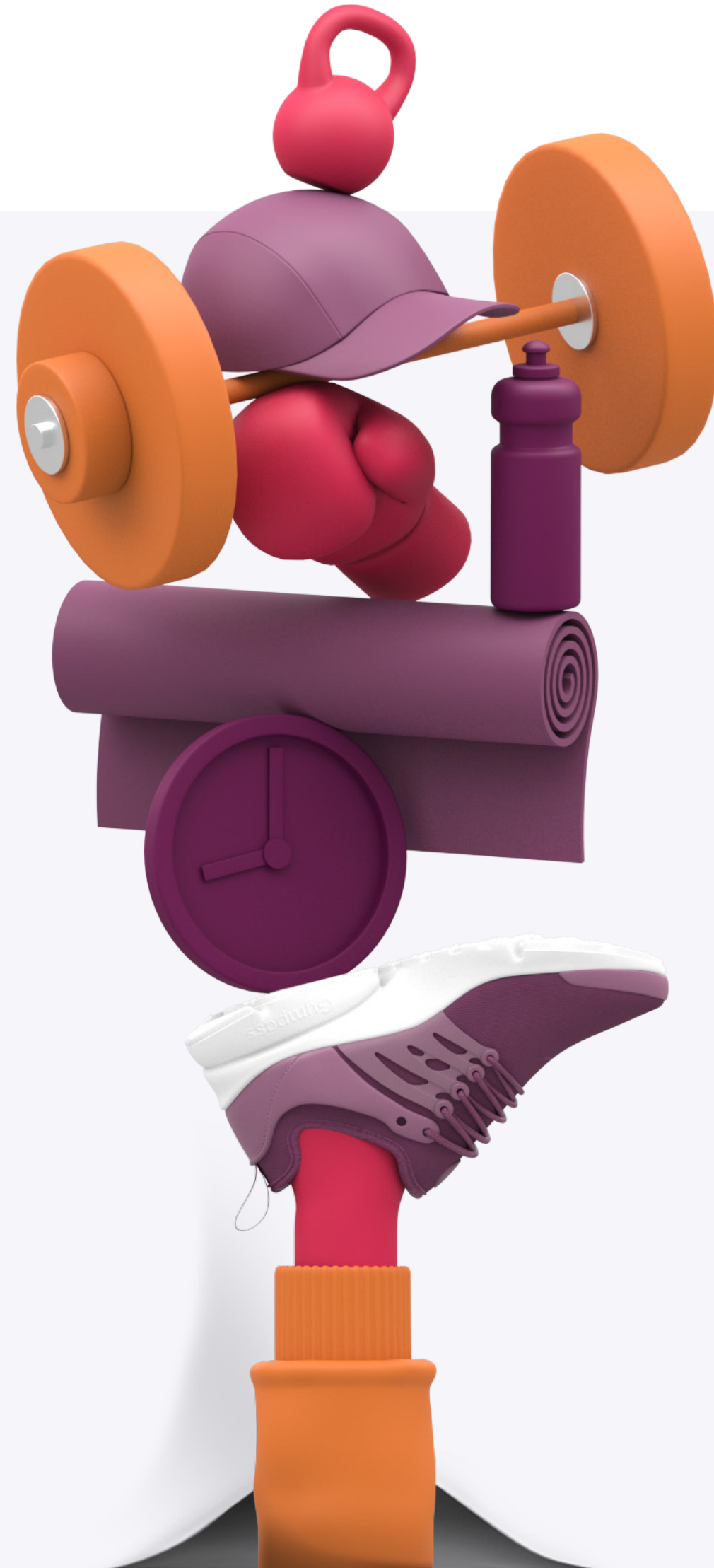


## 2. The ongoing transformation of work

Covid-19 has caused abrupt changes in the way people work all over the world, and some of these alterations look to be here to stay – remote work being the prime example. Companies are already hiring executives to lead virtual teams while expanding their talent reach to other cities, states and countries. Working from home has enabled a series of new possibilities, including the adoption of more specialized digital processes and hiring, according to the needs of the organization in question. As the pandemic has rapidly accelerated the transition to remote work – which appears to be a permanent trend – some leaders and consultants are already looking further ahead, implementing the trends that will allow for a long-lasting remote future.

In order to embrace remote working, companies must carry out a series of digitalization processes, redefine their organizational hierarchy and identify new forms of compensation for employees. And that's just the beginning.





- ▶ By the end of the year 2020, there will be **1.4 million IT vacancies** in the US, but only 400,000 computer-science graduates with the skills to fill them.
- ▶ **65% percent of children** entering elementary schooling will go on to perform jobs that currently do not exist. (Source: World Economic Forum)
- ▶ **Research shows** that until 2030, demand for social and emotional skills will grow across all industries by 26% in the US and 22% in Europe.
- ▶ Demand for **higher cognitive skills** – such as creativity, critical thinking, decision making and complex information processing – will grow 19% in the US by 2030, and 14% in Europe.
- ▶ **51% of business leaders** said they have plans to create individualized employee experiences akin to those offered to consumers.
- ▶ The **workforce of the future will be even more diverse** than today – embracing differences in ethnicity, culture, religion, sexual orientation and gender identification, and perhaps by other aspects that have yet to emerge.
- ▶ When asked about their views of the future, **37% of office workers** said they are excited and see a world of possibilities.

# 3. Trends to shape the future of work

Chances are, you may be reading this from your home office, before or after preparing for a video conference with peers from all around the world to discuss the most effective way to solve your company's issues while remaining socially distant. If that is the case, you already have a first-hand look into the future of work.

The accelerated change we have seen in recent months will continue and determine a better way to work through the crisis and beyond. With that in mind, what should companies, leaders and employees expect from the future of work, once it develops beyond working from home?





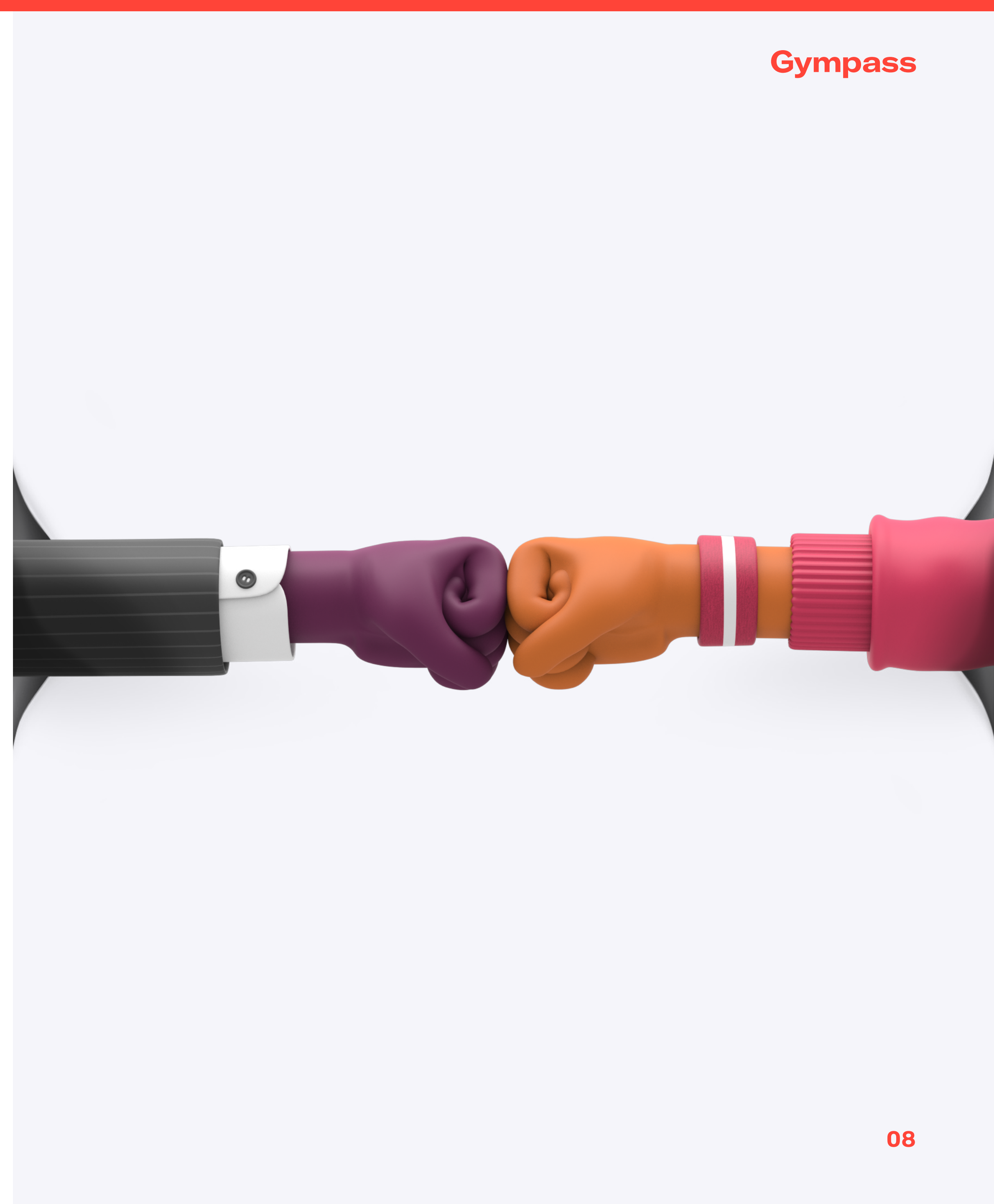
## Artificial Intelligence to take over

**According to global consultancy firms**, artificial intelligence will change the nature of work and create a new relationship between man and machine, doubling annual economic growth rates by 2035 in the process. However, other forecasts predict that in 2030 the world will face a shortage of human talent measured at roughly **85 million jobs**. This puts paid to the long-running fear that “robots will take our jobs,” and in fact underlines the importance of personal knowledge and skills, which will be even more important than before. With a view to this transition into artificial intelligence, all employees, leaders and companies must acknowledge that investing in people, talents and benefits must be a part of any realistic and inclusive business plan.

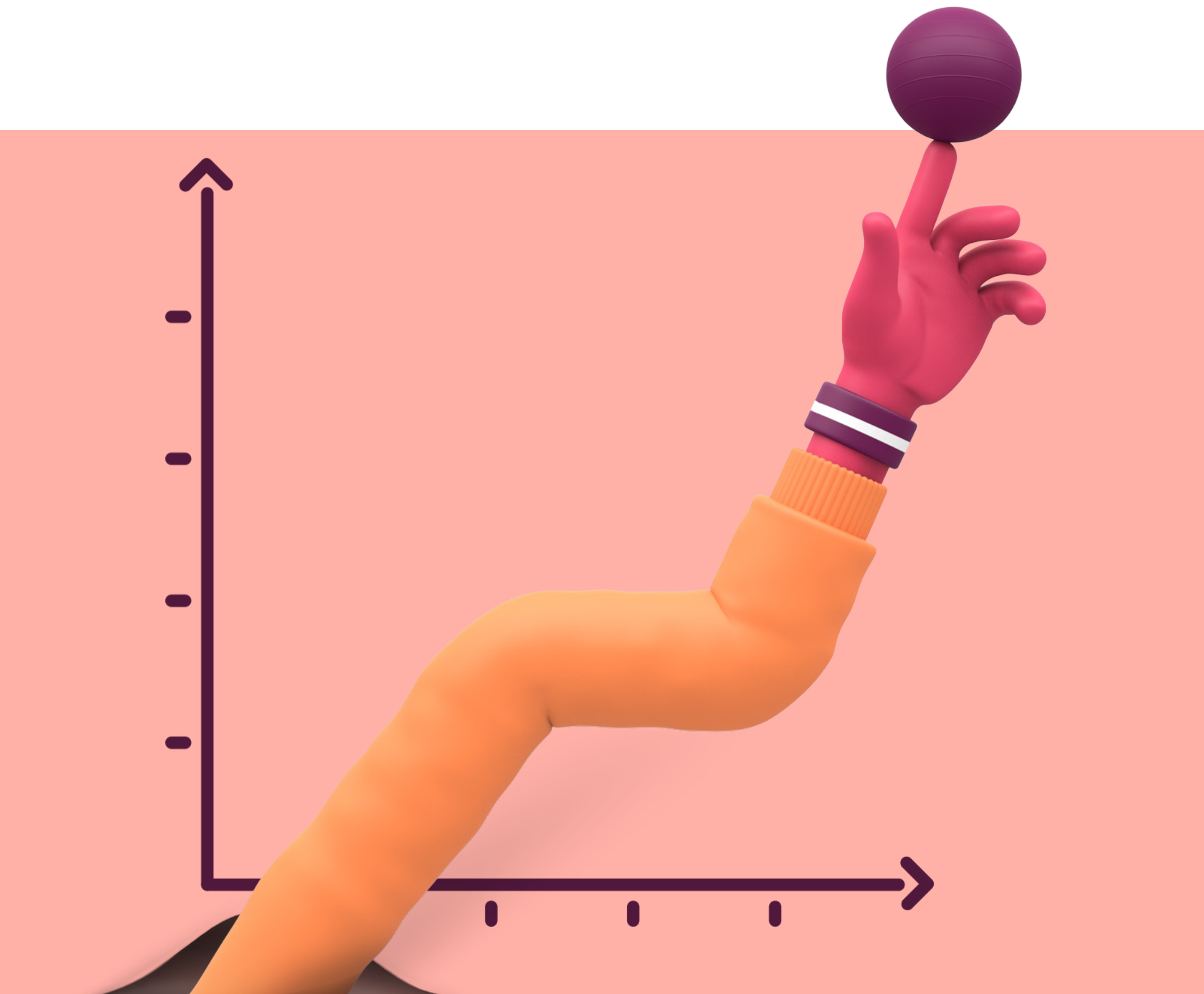
## Shared leadership

The traditional top-down management model is fast becoming antiquated, though it is still used by industries all over the world. With the disruption of 2020, modern management models proved to be more appropriate for workplaces aiming to thrive in the future of work. The “new normal” demands that employees with similar skills and experience must be on equal terms. Companies must take inputs from all levels of the organization and provide transparency in the workplace.

Sharing ownership of assignments can lead to better results and increased team commitment. Employees who are more involved in leadership have more purpose, feel more integrated and are keener to help shape the workplace as a whole.







## The Gig economy

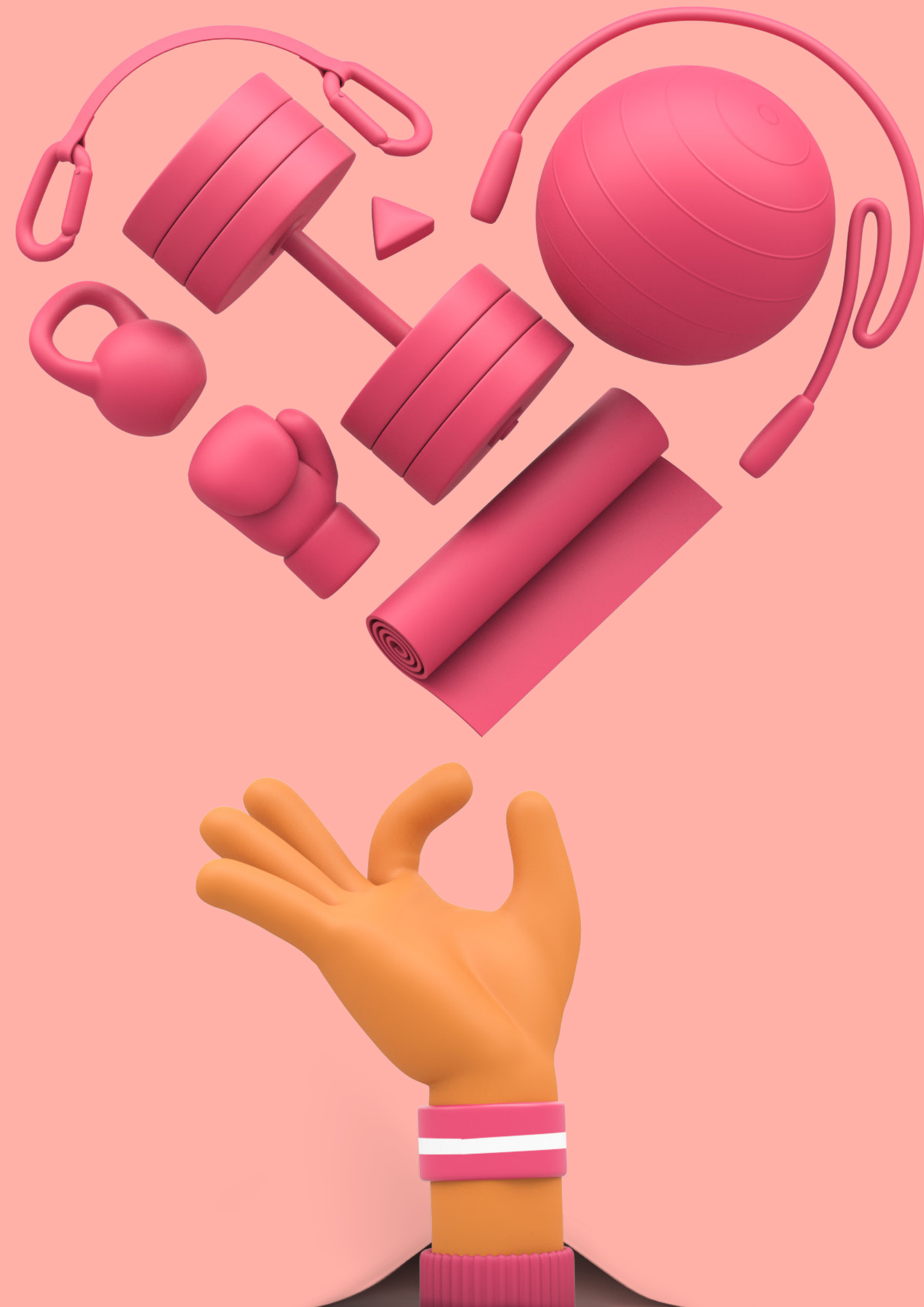
Before Covid-19, the market forecast that up to **50% of workers would be freelancing by 2027**. Industries such as tech, retail, health care, media, oil and gas, education and insurance **would be the most disrupted** and in need of on-demand workers. While this is an increasing demand from business as a whole, companies still establish how much an employee is worth. By actively deciding to freelance, workers around the world often seek to marry their passions with their professional life, and have more control over the projects in which to invest their time and knowledge. A paycheck is no longer synonymous with comfort, at least not when comfort is defined by choosing where and how many hours to work, and the scope of projects to be involved with. From an organizational point of view, companies that embrace on-demand team members will be more flexible and innovate faster, primarily when recruiting talents from overseas, combining different backgrounds, ideas, knowledge and realities in a single team.

## Flex work

Most of us are now accustomed to the concept of flexible work shifts, in which people have control over their own schedules, determining how many hours are required to complete a given project. But **flex work is a new trend** in business, by not constraining the workplace to a physical location. It means team members have the option to work from home, a co-working space, a coffee shop or while travelling. With the coronavirus pandemic, businesses are seeing a definite shift toward having their employees work remotely, either on a full-time or part-time basis.

For companies, the benefits of allowing flex work range from the ensured continuity of operations to reduced overheads and staff turnover, as well as access to a more extensive network of talent. At the same time, employees benefit by saving time, increasing productivity, having greater autonomy and being less at risk of developing burnout. Adapting to a flex work model can have a significant effect on morale and business efficiency, and embracing the habits introduced by the pandemic appears to be a smart choice for any business.





## The era of feedforward

It is common knowledge that feedback is essential for workplace culture and development. According to a **Gallup study**, four out of ten workers disengage when they receive little to no feedback from their managers.

However, when delayed, constructive feedback may become resentful; and positive feedback can set back employees' growth. Indeed, the world of work is progressively moving away from feedback and investing in 'feedforward' – which is entirely future-focused. The practice of feedforward provides information about what an employee could do differently to improve their performance. Employing feedforward is expected to increase workers' dedication to their job, making sure they feel engaged and involved in the company, as opposed to feeling left out of the gears that make any organization work.

## Skills over degrees

**Studies show** that in 2020, 1.5 million fewer workers were college-educated and the number of employees with high-school diplomas fell by 6 million. These findings prove that changes to education and skills-matching are crucial factors to the expansion of the gig economy and companies worldwide. Also, **according to the World Economic Forum**, more than 1 billion jobs – almost one-third of all jobs worldwide – are likely to be transformed by technology in the next decade. However, the way workers adapt to changes and reskill is not evolving at such a fast pace, as it takes time to gain experience and fully develop abilities. In this environment, the importance of university degrees is expected to wane, with much greater emphasis placed on skills, allowing for companies to recruit talents from a diverse field of populations, preferences and values.





## Mental health program

There are several mechanisms to help people cope with stress, anxiety and frustration. However, dealing with life's challenges alone can be overwhelming, which is where professional support can provide a solution. **Research has shown** that vocalizing one's feelings has a significant therapeutic effect on the brain. Talking about problems, concerns, achievements and expectations with a **professional trained** to help you understand and manage your feelings can be a huge step forward for people from all walks of life. While cultural pressures may dictate that personal feelings should not be discussed openly, **repressing one's emotions can lead to even more severe problems**, such as chronic respiratory diseases, cancer, diabetes and depression. In the modern world of work, it is clear that mental health is a fundamental aspect of managing any business. The coronavirus pandemic has seen employees **putting in more hours than ever before, experiencing burnout** and being exposed to added stress factors, such as personal finance and the difficulty in establishing a work-life balance. In this context, the mental wellbeing of employees has become a top priority for any business, indicating a lasting trend for the world of work: employees' wellness comes first.

## Nutritional guidance

Many leaders and employees are unaware of the effect **nutrition can have on the health of a company**. Providing safe and trustworthy information about nutrition in your workplace is a way to significantly improve employees' health and performance. Beyond guidelines on what we eat, incentivizing physical exercise is also crucial. Employees who are fueled with the necessary nutrients are more capable of completing tasks, engaging in several activities and maintaining a healthy lifestyle with the right balance between work and leisure.



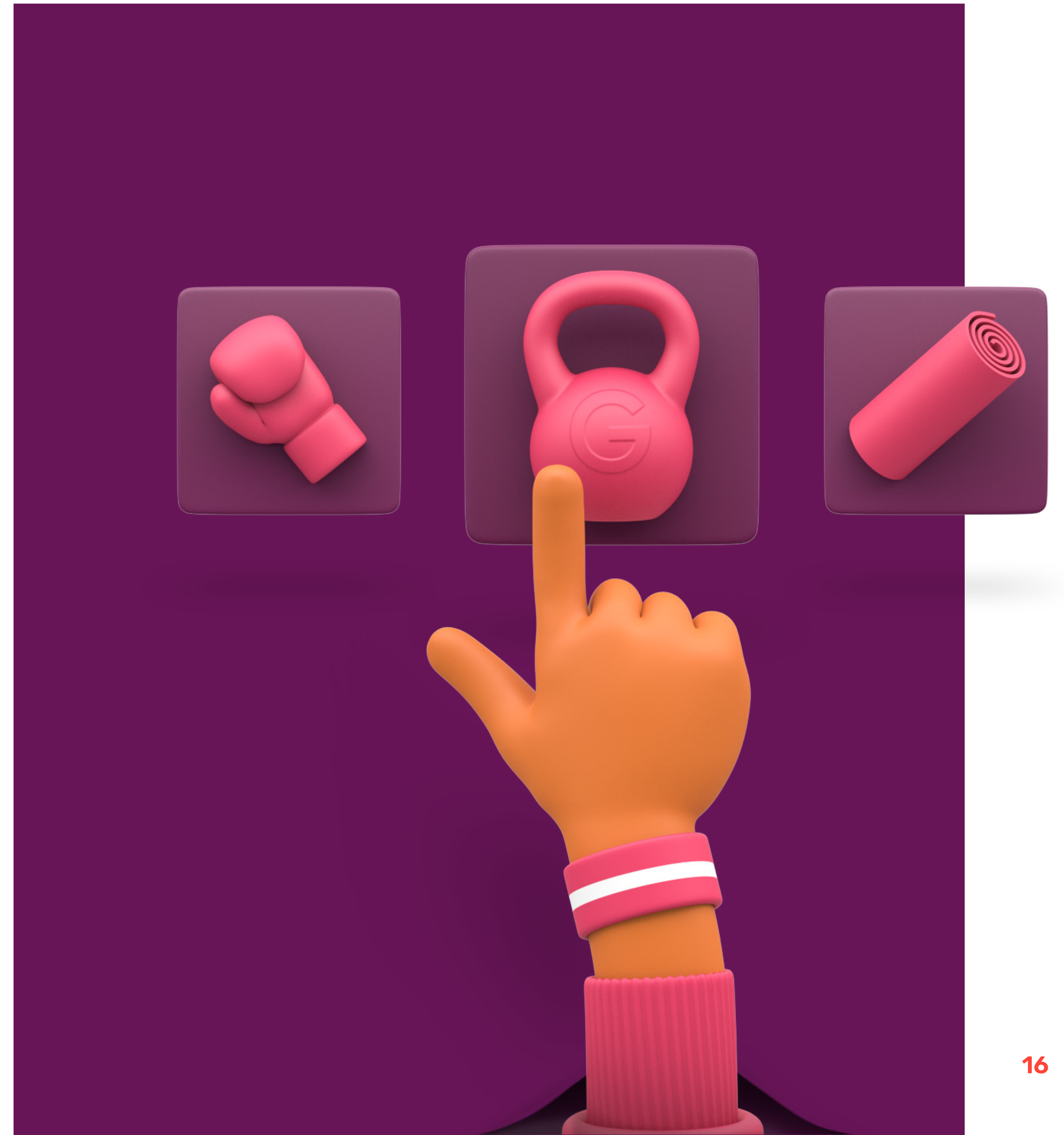


### Financial support for growing homes

While traditionally disconnected from the world of work, some companies are increasingly becoming involved in their staff's home lives, offering financial support during times of major family developments, such as having a child. Companies such as **LinkedIn** **and KPMG** now offer subsidies for adoption processes and in-vitro fertilization, regardless of their employees' gender or sexual orientation. Providing such crucial support during employees' important life moments can help build a workforce that is dedicated, trustworthy and loyal.

# 4. Making employees assets for companies of the future

Adapting to the digital age means that people and companies will need to develop new skills, including the ability to rapidly implement changes that prove to be efficient. With all of these new developments on the horizon, it can be difficult to know where to start when building a future-focused workforce. But the answer is more straightforward than you'd think, and focuses on three simple pillars: ask, test, educate.







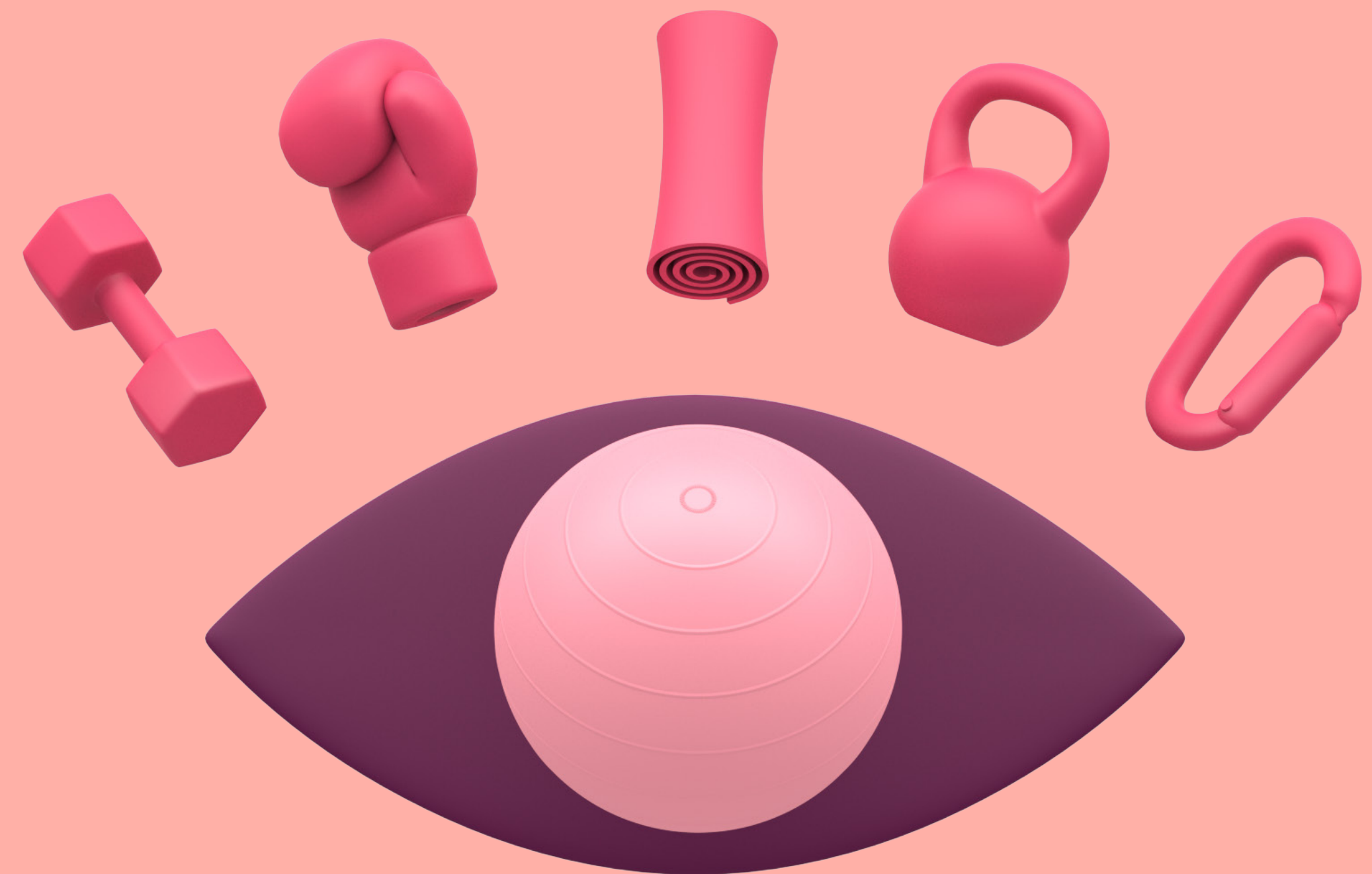
- ▶ **Ask** your team what they need and research the skills required to help them thrive in this new environment. Provide access to new technologies and measure how employees use these solutions and apply their knowledge.
- ▶ **Test** and see what works and what doesn't. Much of the adaptation process is trial and error, assisting people and collecting feedback. Leaders can only know what is efficient once they hear from their employees.
- ▶ **Educate** and communicate throughout the entire process. Let people know what's coming, how it will affect them and when changes will be made to their routine. After this stage, make sure to equip them with the tools to perform better in the future of work.

Keep an eye not only on the practical trends built over time but also on the characteristics that will enable you to recruit the **most suitable workers** to build a future-forward organization. Look out for candidates with the following skills:

- ▶ **Analytical thinking and innovation.**
- ▶ **Active learning and learning strategies.**
- ▶ **Creativity, originality and initiative.**
- ▶ **Technology design and programming.**
- ▶ **Critical thinking and analysis.**

“Currently, **only 53%** of chief human resource officers surveyed are reasonably or highly confident regarding the adequacy of their organization’s future workforce strategy to prepare for the shifts ahead. Businesses will need to put talent development and future workforce strategy front and centre to their growth to succeed.”

Saadia Zahidi and Till Leopold, from the World Economic Forum

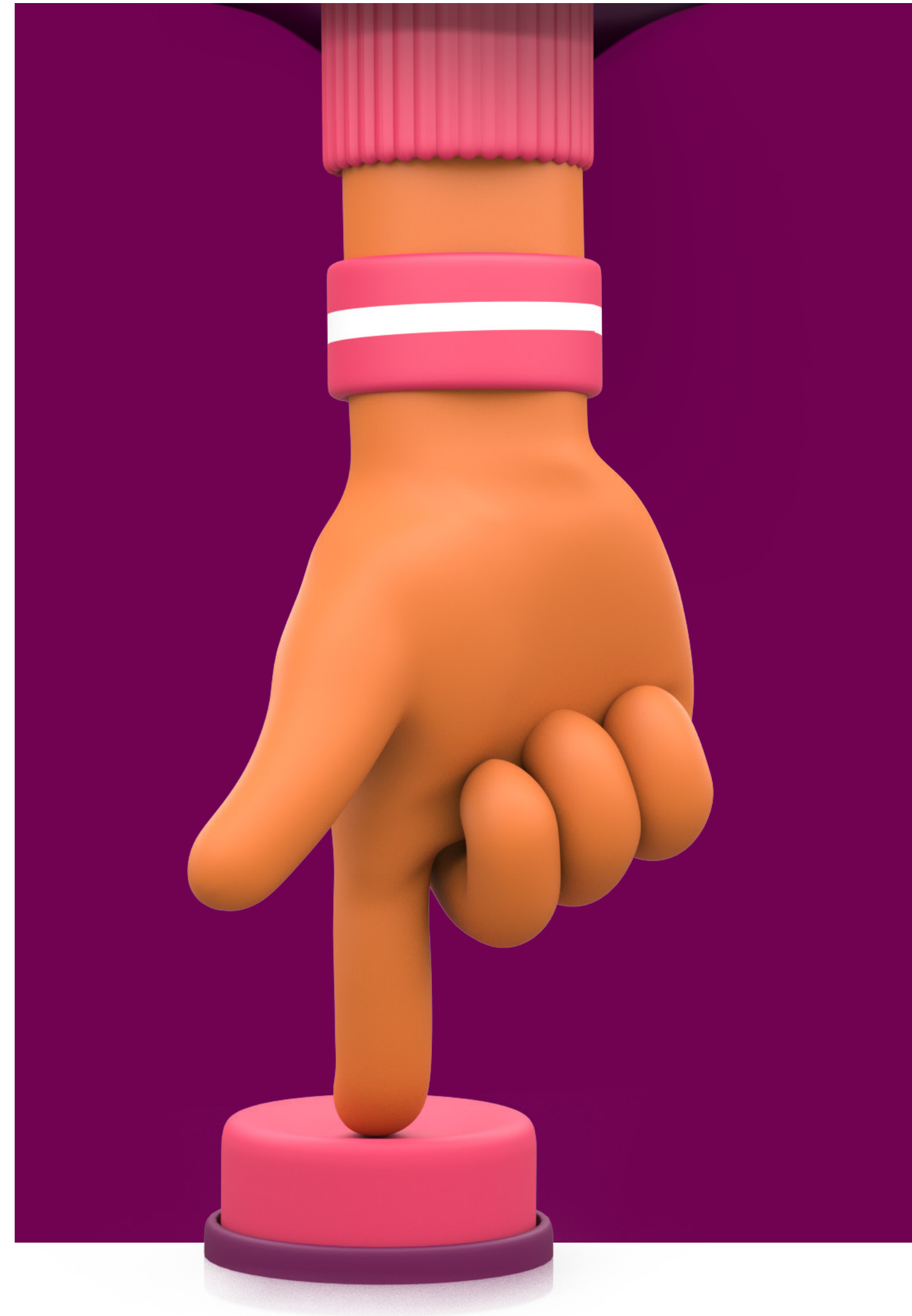


# 5. Conclusion

What sets a new work environment apart from traditional practices is the approach. The future of work is not restricted to working methods, technological advances or extra benefits: it also refers to the relationship between workers, leaders and companies.

When purpose plays the lead role inside an organization, any other changes that come with it are used to build better jobs and improve the lives of employees. A workplace that is up to date, suited to current trends and respectful of people's needs makes it possible for employees to perform better, contribute with great ideas, connect with coworkers and consequently become more motivated.

While the definition of work is constantly being reinvented, leaders must prioritize the nurturing and guiding of talents, so your workforce can become what it wants to be. Doing so will allow the company to benefit from the improved ideas and productivity of satisfied team members. That is what we call a perfect work-life balance. This aspiration represents a new way of viewing work as a situation that values people's strengths. With the help of the new tools and methods we covered in this ebook, the future of work can be pleasant and, crucially, humanized.



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