

The Future of Work

Rosemary King FCA ACCA Senior Policy Advisor, Policy and Thought Leadership



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AUSTRALIA • NEW ZEALAND

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The Future of Work: How can we adapt to survive and thrive?

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[https://
www.youtube.com/watch?
v=iXZtmWT7rGE&feature=youtu.be](https://www.youtube.com/watch?v=iXZtmWT7rGE&feature=youtu.be)



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Research



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- 1,400 Australian labour market participants surveyed to understand their aspirations and perceptions.
- Key themes arose from the survey results
- For each theme, we explore the considerations for individuals, business and policy makers of these themes, arriving at a call to action.

Megatrends

Four mega trends are shaping the future of work:

- Globalisation
- Digital disruption
- An ageing and more experienced population
- Peer to peer economy



Themes



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Themes identified today for discussion:

- **Creative destruction**
- **Career agility**
- **Education**
- **Diversity**
- **The virtual global worker**

Creative destruction



Will technology
DESTROY
my job, or **CREATE** it?

67% of early-career Australians are expecting that their job will not exist, or will fundamentally change, in the next 15 years. 20% think their current job will not exist in 15 years.

Career agility

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- Of those who will pursue a new job in the next ten years, three in five are looking to change to a different industry, a different role, or both.
- Average tenure remains steady at 7 years
- Agility and diversity in career now valuable

A job **FOR LIFE**, or
a job **FOR NOW?**



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Education



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- Australia has been moving towards more knowledge-intensive industries that require more highly skilled employees.
- Half of early career employees think they are likely to go back to formal education in the future; yet **three in five want some form of financial support.**



FURTHER EDUCATION

is now required to

SUCCEED

Diversity

28% of early career employees ranked working with in a diverse team in their top three career goals.

SUCCESSFUL BUSINESSES
will have diverse and
INCLUSIVE
workplaces



Employees are twice as likely to feel engaged at work when their workplace is more diverse and inclusive

Diversity



The rise of the virtual global worker



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- 25% Millennials nominate global opportunities and experiences as the most important feature of the first five years of their career.
- The brand called “You” - over half of recruiters have reconsidered a candidate after seeing their social media profile

GLOBALISATION:



is facilitating
working
ACROSS
borders

A Call to Action - Individuals



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-
- How will technology impact on your job?
 - How many careers will you have over your life?
 - What types of education will be most valuable for you to pursue?
 - How will you compete in a global employment market? What does the Brand called You stand for?

A Call to Action - Business



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- What are the manual tasks that could be automated in your organisation?
 - How will your business recruit and retain in a higher turnover environment?
 - How will you support professional development and formal education for your top talent?
 - How will you foster collaboration and inclusiveness in an increasingly diverse workforce?

A Call to Action - Policy Makers



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- Are our immigration and industrial relations systems sufficiently flexible and robust to accommodate a more global labour force?
- How do we provide education which is agile enough to keep pace with changing needs
- How will you equip and enable those whose jobs are destroyed to continue in employment?

A Call to Action - Policy Makers



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- “When technology advances too quickly for education to keep up, inequality generally rises.”
— Erik Brynjolfsson,
The Second Machine Age: Work, Progress, and Prosperity in a Time of Brilliant Technologies

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A QUESTION OF ETHICS
NAVIGATING ETHICAL FAILURE IN THE
BANKING AND FINANCIAL SERVICES INDUSTRY



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More to survive and thrive

RAPID PACE OF CHANGE
Peer-to-peer economy
Uncertainty
Entrepreneur

EXPERIENCE
AGILITY
ADAPTABILITY

EDUCATION
ATTRACT, INCENTIVISE
AND RETAIN TALENT
Without global worker
EMPLOYEES
The flexibility
workforce

Art of prosperity
FLEXIBILITY

AUTOMATION
ENHANCES GLOBAL ECONOMIC INNOVATION
Promotes and fosters job placement
Job for education, training, an important
FOUNDATION OF SUCCESS IN THE
EMPLOYED ECONOMY
Wave of change
Economic rise
Success
Working

THE FUTURE OF WORK.
HOW CAN WE ADAPT TO
SURVIVE AND THRIVE?

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WHAT IS THE FUTURE
FOR OFFSHORING?



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Thank you



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