



# PRACTITIONERS' & PROFESSIONAL FIRMS GROWTH FORUM WEBINAR

Date: 12<sup>th</sup> to 13<sup>th</sup> Aug 2020

Time: 08:00 – 17:00 Hours

**Vision:** A world class Professional Accountancy Institute

# Future of the Workplace



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**Vision:** A world class Professional Accountancy Institute

# Session Objectives



- i. To explain the characteristics of future organizations
- ii. To highlight future roles and skills
- iii. To discuss requirements for re-building, growth and resilience for future organizations

# Introduction



*The Coronavirus crisis has hastened the arrival of 'the future of work' World Economic Forum Report, May 2020*

*'COVID-19 has been a turning point. The only way we can survive this is if our businesses were agile and resilient enough to navigate these times'. Equity Group CEO Dr. James Mwangi, 2020.*

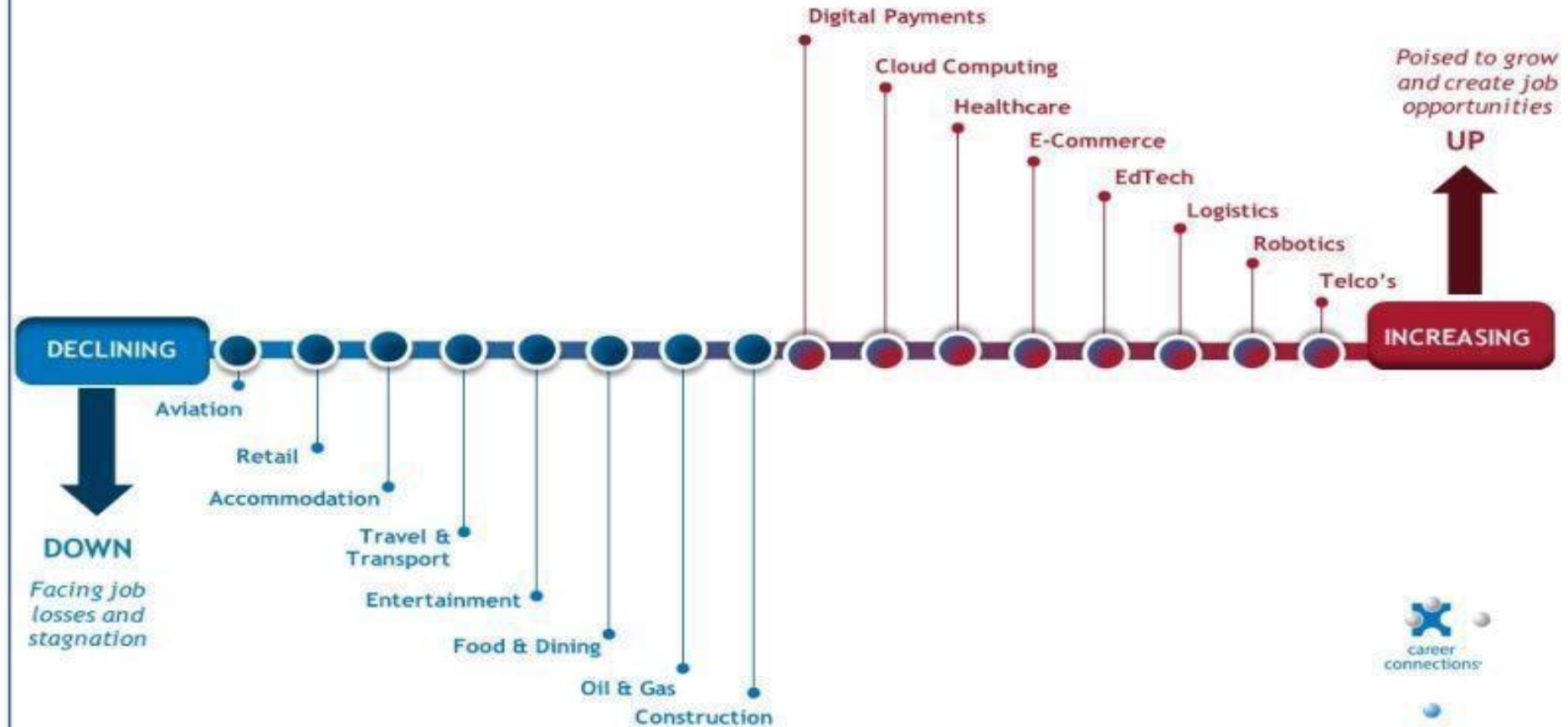
# Impact of the Corona Virus Crisis



- Widescale remote working
- Increasing automation
- Declining morale/ stressed employees
- Reduced physical space
- Dwindling customers/membership
- Reduced or zero revenue
- Debts
- Revaluation/devaluation of jobs/sectors/economy ( essential workers)
- Demand for new services and products leading to new business opportunities and business models
- Leaner organizations
- Glaring disputes



## DECLINING AND RISING SECTORS GLOBALLY



# Future work trends



## 1. Increase in remote working

- Evaluate competencies employees need to collaborate digitally
- Provide enabling tools
- Review employee experience strategies
- Review performance goal setting and evaluation

## 2. Expanded data collection and processing

- Data on non-traditional aspects e.g. virtual clocking in and out, employee health and safety, employee engagement, computer usage etc.
- Develop policies
- Provide secure storage mechanisms

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### **3. Expansion of contingency workers & out sourcing; more flexibility & cost reduction**

- Due to job losses
- Need for policies on engagement and management of the gig-employees

### **4. Expanded role of employer on social safety net**

Increased focus on personal factors vis-à-vis external factors for both employee and the organization.

Significance on physical health, mental health and well being.





## **5. Re-definition of critical roles and critical skills.**

Traditionally these were with respect to achievement of strategic goals. This has shifted to those critical to success of essential workflow and competitive advantage.

- Encourage employees to acquire skills for multiple opportunities. Support their development goals

## **6. Humanization of employees.**

- Treating employees first as human being before workers
- Be deliberate in your approach
- Be mindful on the impact on employee experience
- Create a culture of teamwork, inclusivity, equity for on-site and remote workers

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## 7. Re-definition of 'Employer of choice'

New aspects on employer of choice

- Ability to make employee friendly decisions even in the midst of crisis
- Employee Support
- Open Communication

## 8. Increase in organizational complexity

- Necessitated by the demand for expanding geographically, diversification & investment in secondary markets to mitigate against risks
- New operational models
- Need to train leaders
- Allow units to customize performance management
- Disruption in career paths- support re-skilling and career development

## 9. Transition from designing for efficiency to designing for resilience

Redesign efforts traditionally focused on enhancing efficiency through streamlining roles, supply chains and workflows.

To be more responsive

- Design roles and structures around outcomes- increases agility and flexibility
- Have policies on flexibility
- JDs should be varied, adaptive and flexible to enable staff acquire cross-functional knowledge and training
- Promote team diversity

# Future HR Demands



The human element cuts across all other functions dealing with products, services, operations, reputation etc

- i. Policy development
- ii. Strategic decision making
- iii. Training -re-skilling and upskilling
- iv. Supporting the jobs of tomorrow
- v. Promoting re-deployment & re-employment
- vi. Managing job losses/new contracts
- vii. Employee Assistance programs
- viii. Motivation & inspiring confidence

# Working from home concept



**Case studies UON, Judiciary and Micro-finance. Lessons learnt.**

- ICT technologies were there for further exploration
- Form a team to conduct situational analysis. What are the impediments- in the policies and regulations.
- Engage stakeholders - customers, employees, partners & regulators
- Communicate and provide regular updates
- Manage resistance /change management



- Develop guidelines- translate them to policies, cascade them, provide support, monitor and evaluate. Communicate and provide regular updates
- Roll out in phases/pilots- build on lessons learnt
- Manage resistance /change management
- Be creative in providing solutions- eg negotiated with Telcom for bundles for all students and lecturers- for free. Renewable bundles. *Success rate; 65 out of 80 students, 135 out of 160 students.*



- Support employees in setting up work stations at home, allow them to take away basic equipment and furniture. This is their first time.
- Design flexibility arrangements and focus on productivity not clocking hours ( where and when should not matter)
- Invest in ICT infrastructure- systems, connectivity.
- Provide training on the new work methods (Digital skills Personal effectiveness- goals, time management).
- Review JDs to include new roles
- Re-design of performance management and appraisal. Need to align with new working methods and targets.

# Skills for the future



- Decision making skills- **BOLD**, strategic; new business models (agility), investments, staffing etc
- Analytics- ( Business, financial, talent, labour market etc )
- Change management skills- leadership
- IT skills- leverage on new technology
- Communication skills – drive, inspire, motivate
- Negotiation skills- with leadership, stakeholders eg suppliers, government
- Policy formulation and implementation skills



# 10 tips for Entrepreneurs



1. Stick and focus on purpose
2. Protect the public license. Train staff on values
3. Support the supply and value chain
4. Adopt a shared prosperity model using social and impact investing
5. Adopt the 'new normal'
6. Be part of the solution, don't run away from the realities of what your customers are facing
7. Focus on the opportunities of the 4<sup>th</sup> industrial revolution
8. Adopt appropriate leadership for these uncertain times
9. Prepare cash, liquidity and capital reserves for the long haul
10. It's all about people; staff, customers, society and humanity

# Parting shot



*‘It’s all about the people: staff, customers, society and humanity’*

**Dr. James Mwangi, Equity Group CEO 2020**

“Only the mediocre die always at their best; real leaders are always improving and raising their bar on how superbly they can perform and how quickly they can move”

***Jean Giraudoux***

