

Future of Work & Learning - ISCEBS Breakfast Seminar

Working together to future-proof organizations and build resilient communities

November 26th, 2019



**A COMMUNITY
OF TECH** EST. 1997

COMMUNITECH

OBJECTIVE & AGENDA

Objective: Learn about Future of Work & Learning trends and the implications for careers and the workplace. What does it mean for benefits & retirement professionals?

Agenda:

- The big trends impacting the Future of Work & Learning
- How careers and workplaces are being redefined?
- Case Study: Waterloo Region Future of Work & Learning Coalition
- Things to consider as benefits & retirement professionals
- Group Exercise: How might we adapt the plan member experience?

COMMUNITECH (EST 1997)



*20 years strong, we're a private-public partnership driven by the mission to help tech companies **start, grow and succeed.***

Tech in Waterloo Region is Thriving

- Third highest startup density in the world ~ a new startup every day
- Consistently ranked among the top startup ecosystems in the world
- Over 100,000 post-secondary students, three world-class schools
- 150+ leading research institutes, business incubators and hubs

Strong Ecosystem Connectivity Locally & Globally

Corporate Innovation Partners

2010	2013	2014	2015	2016	2017	2018	2019
   		  	 	     	      	      	  

+ Over 30+ other corporate partners

No organization, academic institution, or government tackle this alone

54% of employees will need fundamentally new skills by 2022
35% of which will require more than 6 months of training ¹

This is a workplace and societal issue

Employees need the equivalent of a Masters Degree every **10 years** ⁴

Organizations cannot buy talent with key skillsets fast enough to deliver on objectives

62% of companies use contingent workers ²

50% of companies are retraining workers to work side by side with machines ³

87% of the Canadian workforce is made up of mid-career employees who need new skills (age 37-54) ³

Millennials are going to make up **75%** of the workforce by **2025** ²

30% of the skills employees use today, they didn't have a year ago ⁴

¹ World Economic Forum

² EY: Future of Work is changing

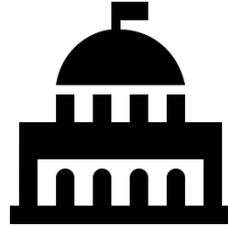
³ PWC: Mid career Unlocking the human opportunity

⁴ David Mallon - Deloitte Bersin

Future of Work & Learning is becoming a key priority for government, organizations and communities



Global
Leadership
Forums



Government
Programs



Media
Coverage &
Events

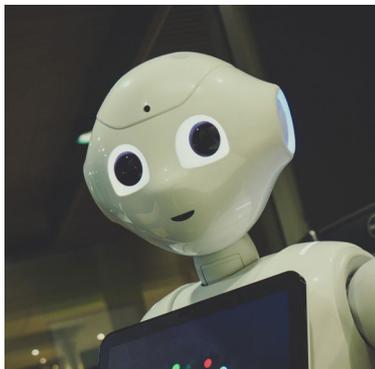


Community
Interest



THE BIG TRENDS IMPACTING THE FUTURE OF WORK & LEARNING

Big trends impacting the Future of Work



Pace of change

77% of CEOs expect the role of AI, robotics and automation to “increase significantly” over the next 2 years

47% of today’s jobs will be gone in 10 years



Generational shift

Multi-generational workplaces are the new norm

Leaders now need to manage different working styles and work/life balance expectations



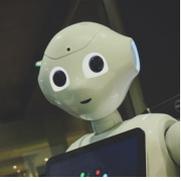
100 year life

Born in 2007, you have a 50% change of living to a 100

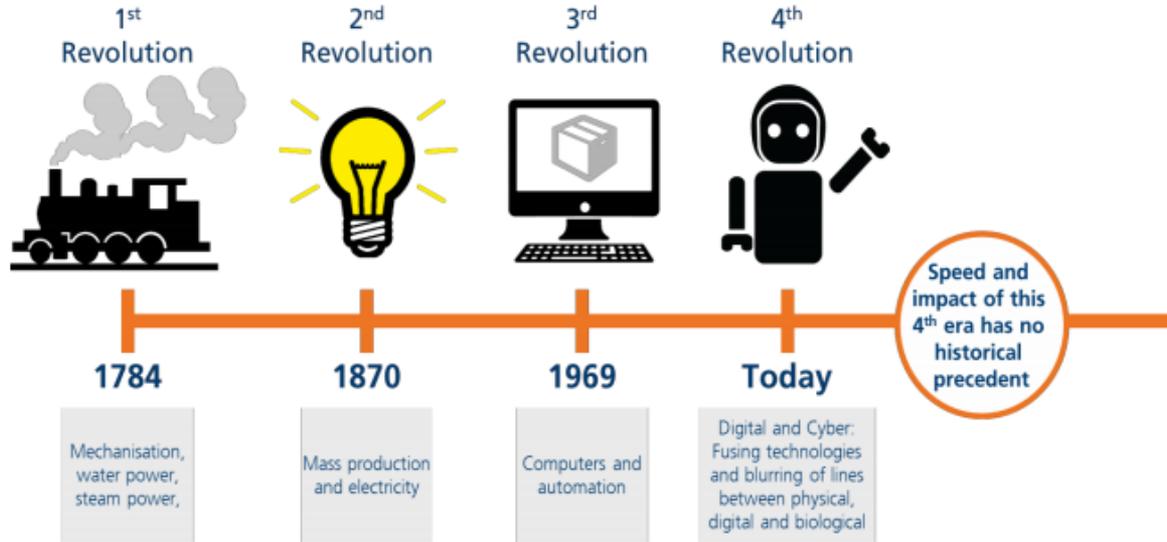
Traditional career model is being disrupted - it’s no longer linear

“ *The future of work consists of learning a living.* ”

Marshall McLuhan



Pace of Change

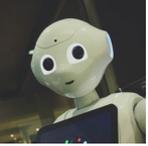


Source: World Economic Forum

“ *The pace of change has never been this fast, yet it will never be this slow again* ”

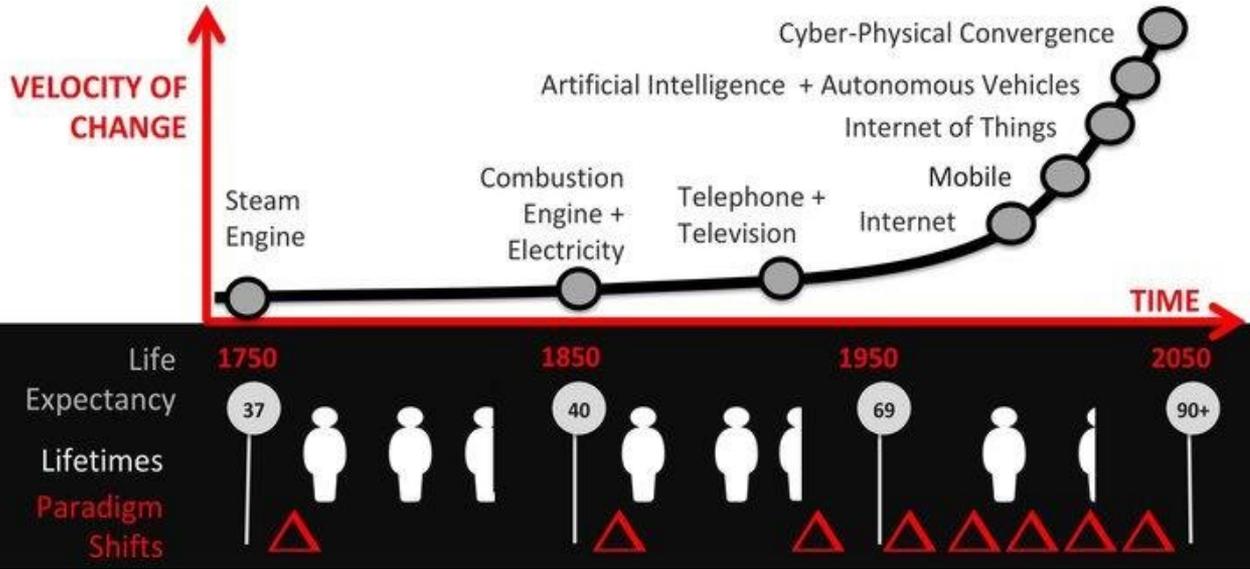
Justin Trudeau

Organizations need to invest heavily in retraining workforce. Individuals need to continuously upskill/re-skill. Education institutions need to adapt to the new demands of this.



We will experience multiple paradigm shifts in a lifetime

FORCES OF CHANGE: Change Requires Adaptation



- How will we?:
- Adapt communities & infrastructure given the rapid pace of change
 - Sense emerging trends early
 - Flexible business and community models

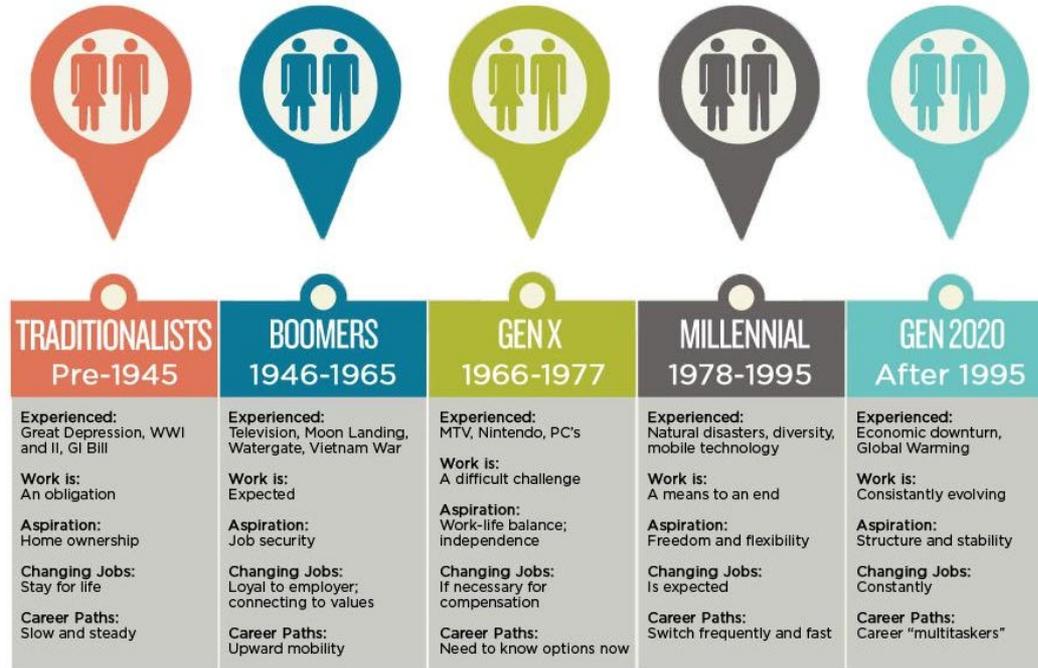
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www.heathermcgowan.com | www.futureislearning.com

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Generational Change



“ *There is an opportunity and potential to learn from one another, to complement each other and share that respective knowledge and expertise.* ”

Steven Tobin, Labour Market Information Council

While organizations need to focus on millennial work/life balance expectations, they also can potentially leverage traditional skills and mindsets from older workers by creating space for knowledge sharing.

100 Year Life

The 100 year life



A child born in the West today has a 50 percent chance of living to 105



If you are 20, you have a 50 percent chance of living to 100



If you are 40, you have a 50 percent chance of living to 95



If you are 60, you have a 50 percent chance of living to 90

Source: *The 100 Year Life*, Lynda Gratton and Andrew Scott, 2016.



“ ...each one of us will need to think about who we are and how we construct our life and how this reflects our identity and values.

Lynda Gratton “The 100 Year Life”

Organizations need to restructure themselves to take advantage of more skilled workers who looking for alternative careers - gigs and part-time.

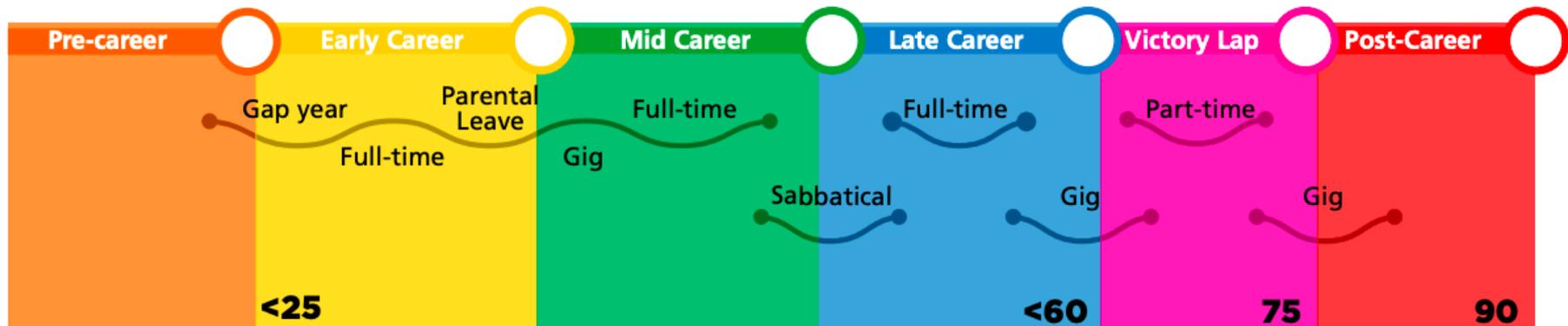


HOW ARE CAREER AND WORKPLACES ARE BEING REDEFINED?

Current model



Emerging model

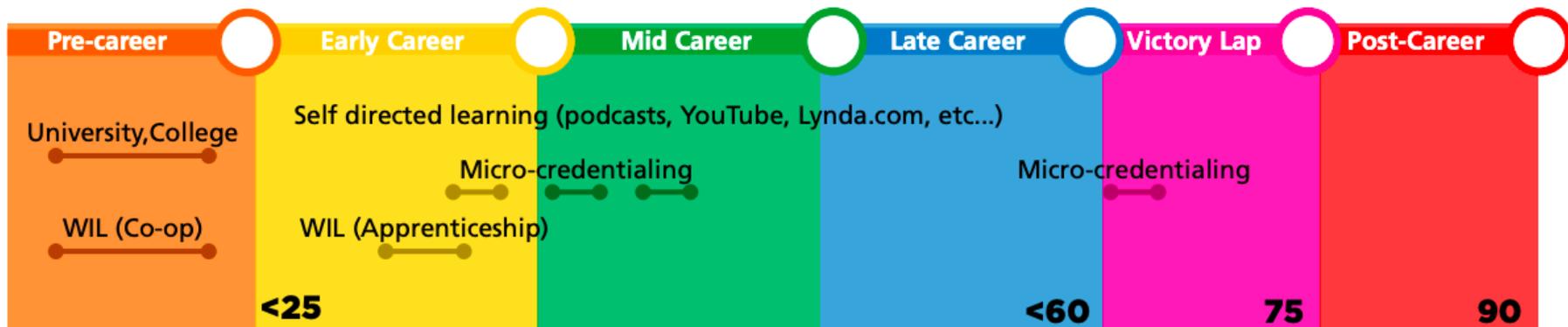


Future of Work

Current model



Emerging model



Future of Learning

Current model

One physical space - face to face
Hierarchical structure
Prescribed career path and career ladders
Formal culture
9-5 working hours
One-size-fits-all experience
Retain employees - disloyal if they leave
Paycheque and stability



Emerging model

Face to face, virtual and remote
Dispersed and networked structure
Non-linear and lateral career paths
Informal culture
Work and life are integrated
Personalized and flexible experience
Celebrate company alumni
Mission-driven and focus on income-to-sustainable lifestyle



Workplace of the Future

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COMMUNITY CASE STUDY

FUTURE OF WORK & LEARNING IN WATERLOO REGION

A group of Waterloo region community leaders decided to incubate a collaborative approach to tackling the Future of Work & Learning

Jan & Feb, 2019

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**RAISE AWARENESS +
CALL FOR COLLABORATION**
Educational Breakfast Series



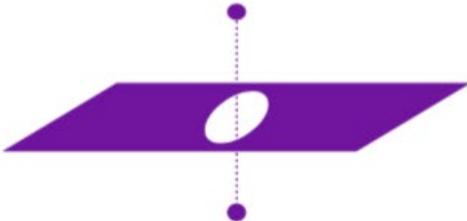
SESSION 1

SESSION 2

April & June, 2019



LEARN + IDEATE + PROTOTYPE
Design thinking workshops



PROGRAM EXPLORE
WORKSHOP

TRUE NORTH
WORKSHOP

Oct & Nov, 2019



We are here



**WORK TOGETHER WITHIN OUR
COMMUNITY**
Community activation



KICK-OFF EVENT

TOPIC

The Future of Work and the impact on the community.

The Future of Work discussion with community stakeholders.

Apply Design Thinking to identify FOW challenges.

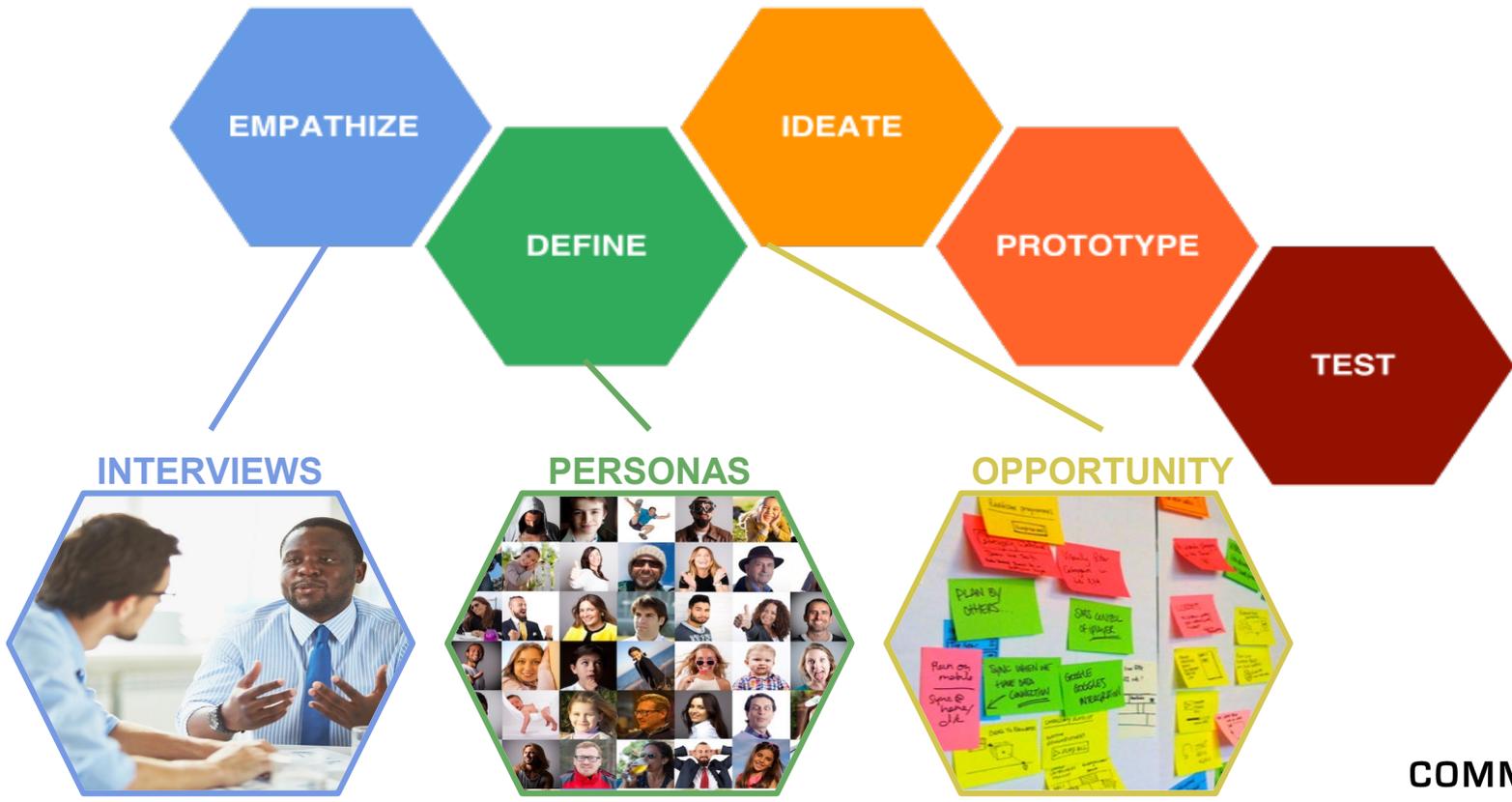
Engage community in Future of Work conversation. Stemmed from participation of True North attendees.

Community Activation run by local organizations such as Communitech, Manulife and other founding partners.



COMMUNITY DESIGN THINKING WORKSHOP

APRIL 15th





8 community teams empathized with different personas to understand their experiences in the workplace

1

Early-Career employee

Knowledge/tech

4

Mid-career employee

Knowledge/tech

7

Freelance worker

Recently started

2

Early-Career employee

Manufacturing

5

Mid-career employee

Manufacturing

8

Freelance worker

Experienced

3

Early-Career employee

Public sector

6

Mid-career employee

Public sector



What challenges and opportunities have we observed so far?

1

Wide range of knowledge around Future of Work & Learning trends and stakeholders are operating in silos

2

Pace of change is accelerating and it's hard to keep up. Very trend focused versus impacts to people

3

Unclear where to go if individuals and organizations are looking for help or are interested in solving the challenge

4

National challenge with regional/sectoral differences

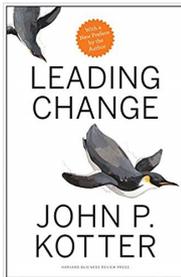


How Might We?

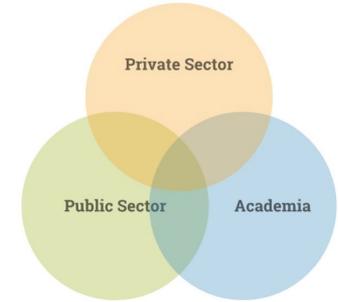
- Level the playing field
- Collaborate to keep pace with change
- Take a human-centred approach
- Create a clear convenor to maintain momentum
- Develop pathways to other regions & sectors

Accelerate community change and learning by applying an organizational change model and leveraging an community coalition to accelerate change

Proven
Organizational
Change Model



Source: John Kotter



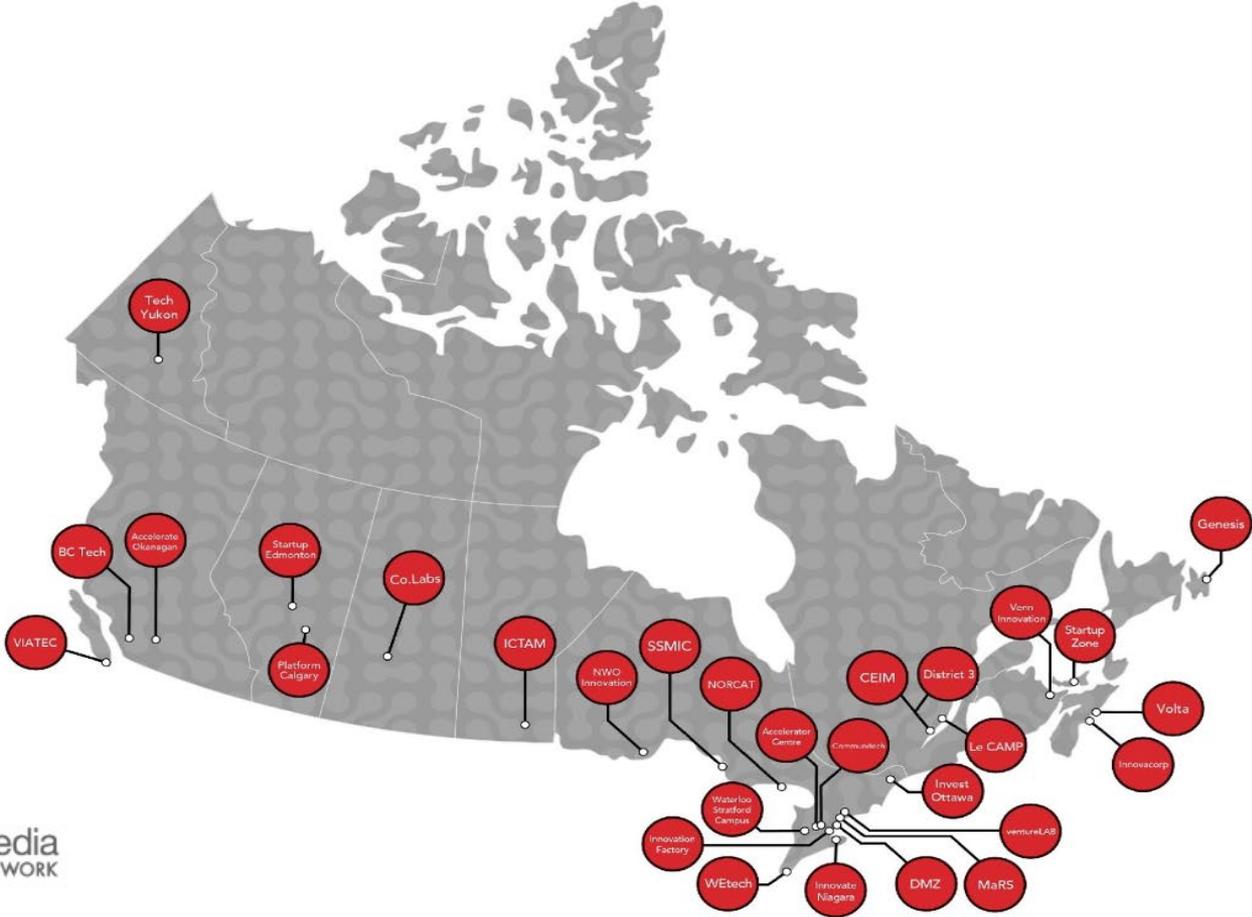
Community
Coalition



Accelerated
Community Change
& Learning

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Syndicate across communities via coalition partners



Waterloo Region Future of Work & Learning Founding Partners

Capstone partner



Executive partner



Titan partners



Waterloo Region Future of Work & Learning Founding Partners

Associate partners



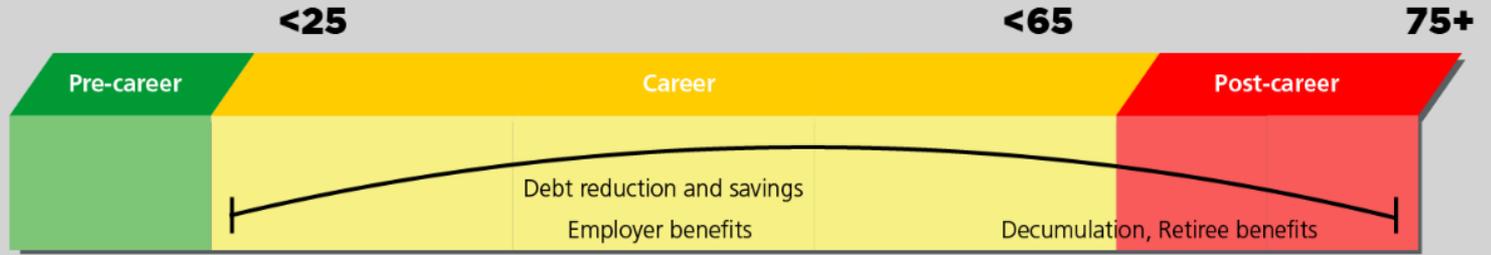
Community Builder partners



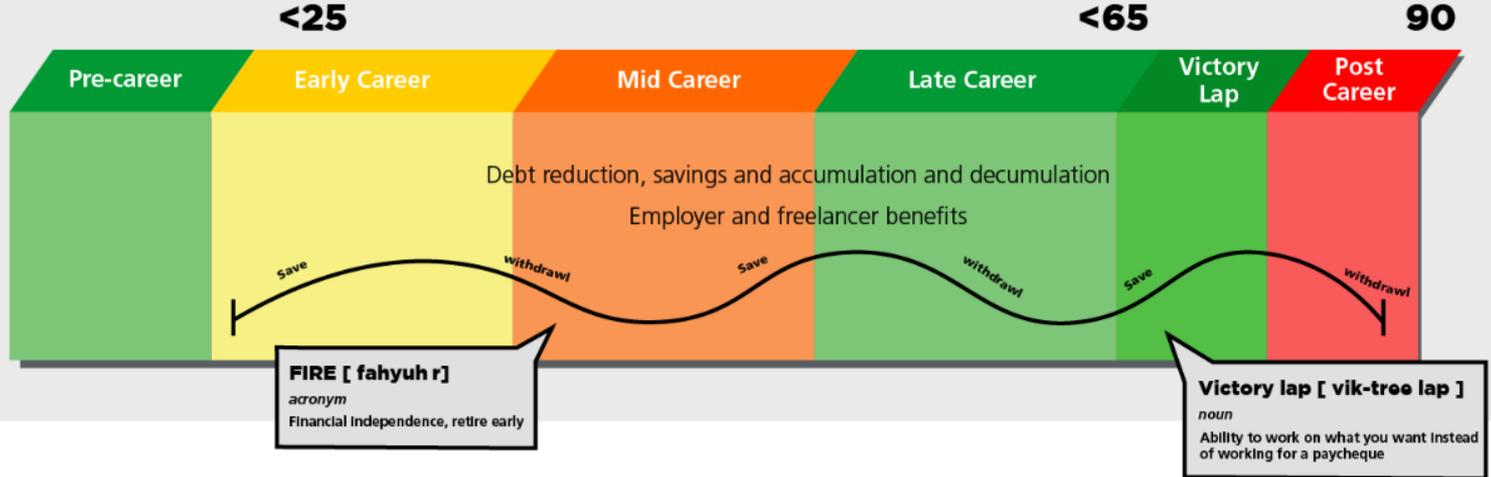
THINGS TO CONSIDER AS A PENSION & BENEFITS PROFESSIONAL



Current model



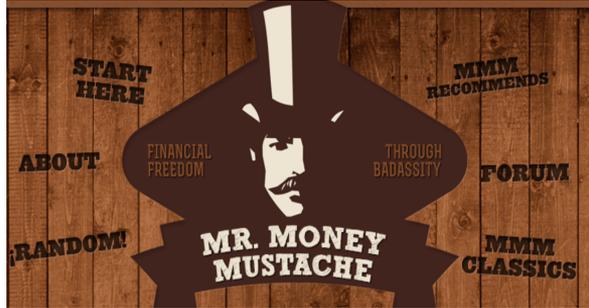
Emerging model



Future of Health and Wealth

Financial Independence Retire Early

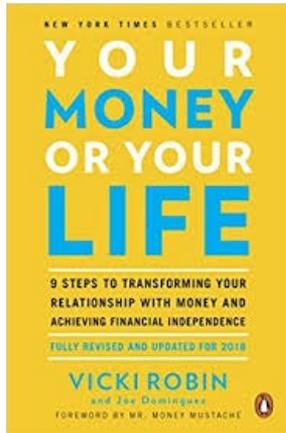
Are we engaging and communication with early career plan members in a way that is relevant to them?



STAGES OF FINANCIAL INDEPENDENCE

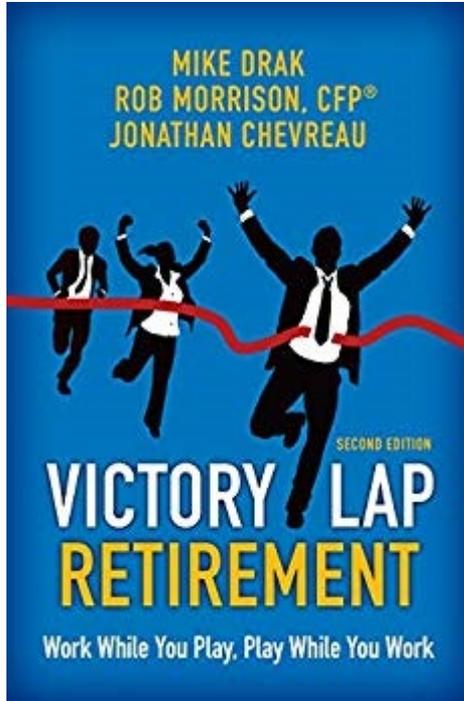
Which stage are you at? Use this as a benchmark for your peers

- 7 ABUNDANCE** Financial | Wealth asset' more than 6, more than you ever need
- 6 FREEDOM** Financial | Wealth asset's cash flow covers 6+ few more life goals
- 5 INDEPENDENCE** Financial | Wealth asset's cash flow covers current living standards
- 4 SECURITY** Financial | Wealth asset's cash flow covers basic living needs
- 3 FREEDOM** Debt | Paid off high interest debts
- 2 STABILITY** Financial | Built up an emergency fund
- 1 SOLVENCY** Financial | Current on all debt payments, not dependent on others help
- 0 DEPENDENT** Financial | Debt payments > own income, dependent on others' help



Victory Lap Retirement

The rules for retirement have changed



Lunch with Mike Drak
April 2017

- Full stop retirement is no longer sustainable or desirable
- Need a holistic view of the retirement journey
- Work because you want to not because you have to
- Blend of work and play that allows for continued engagement

Applying design thinking to deepen your understanding of plan members to redefine the experience

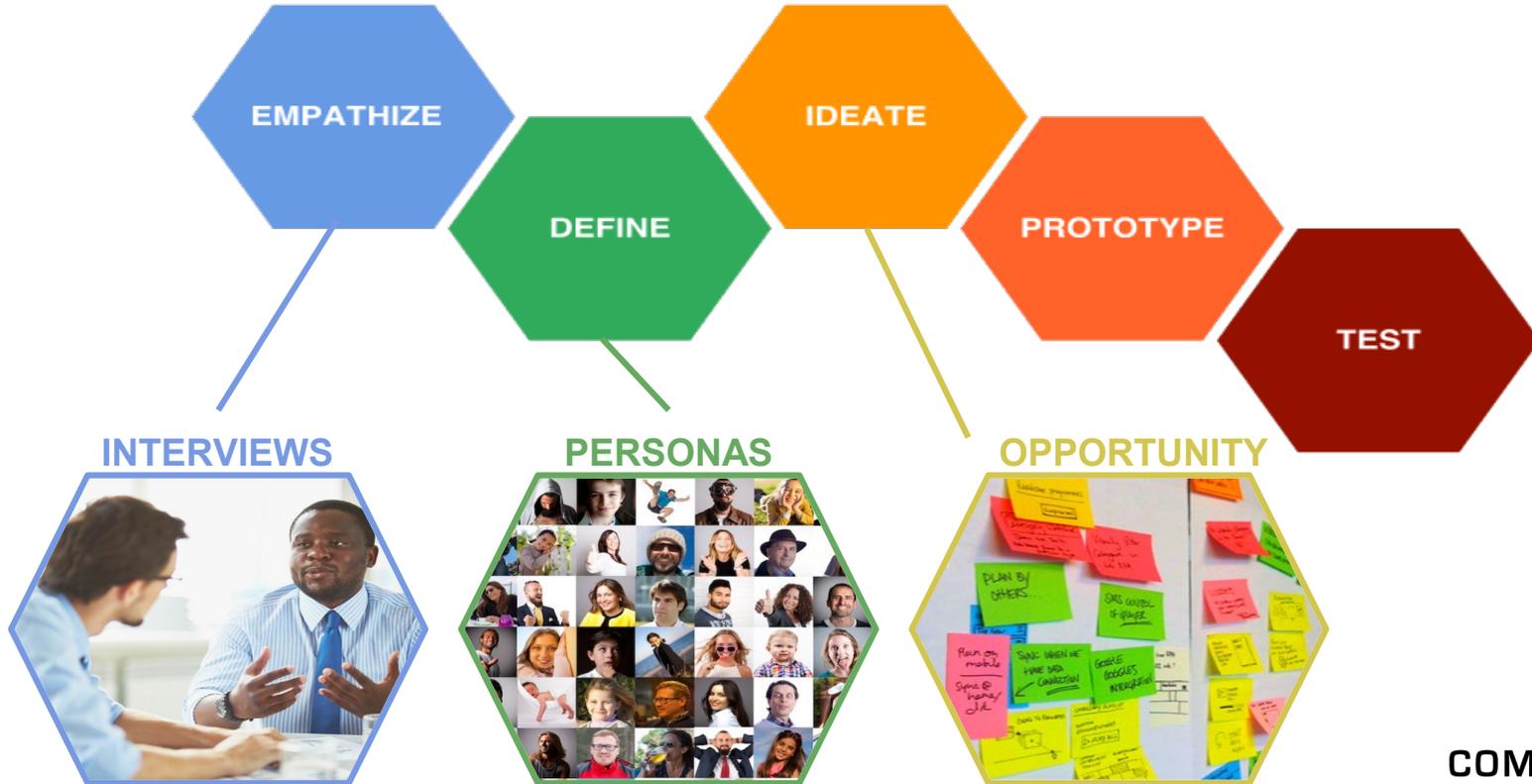
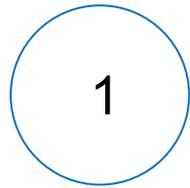
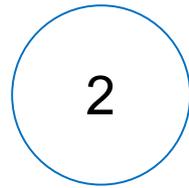


Table discussion: How might we adapt the pension and benefits experience based on to the forces impacting careers and the workplace?

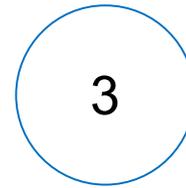
Personas



**Early-Career
employee**



Mid-career employee



Freelance worker

Solutions &
Capabilities





QUESTIONS

ANSWERS