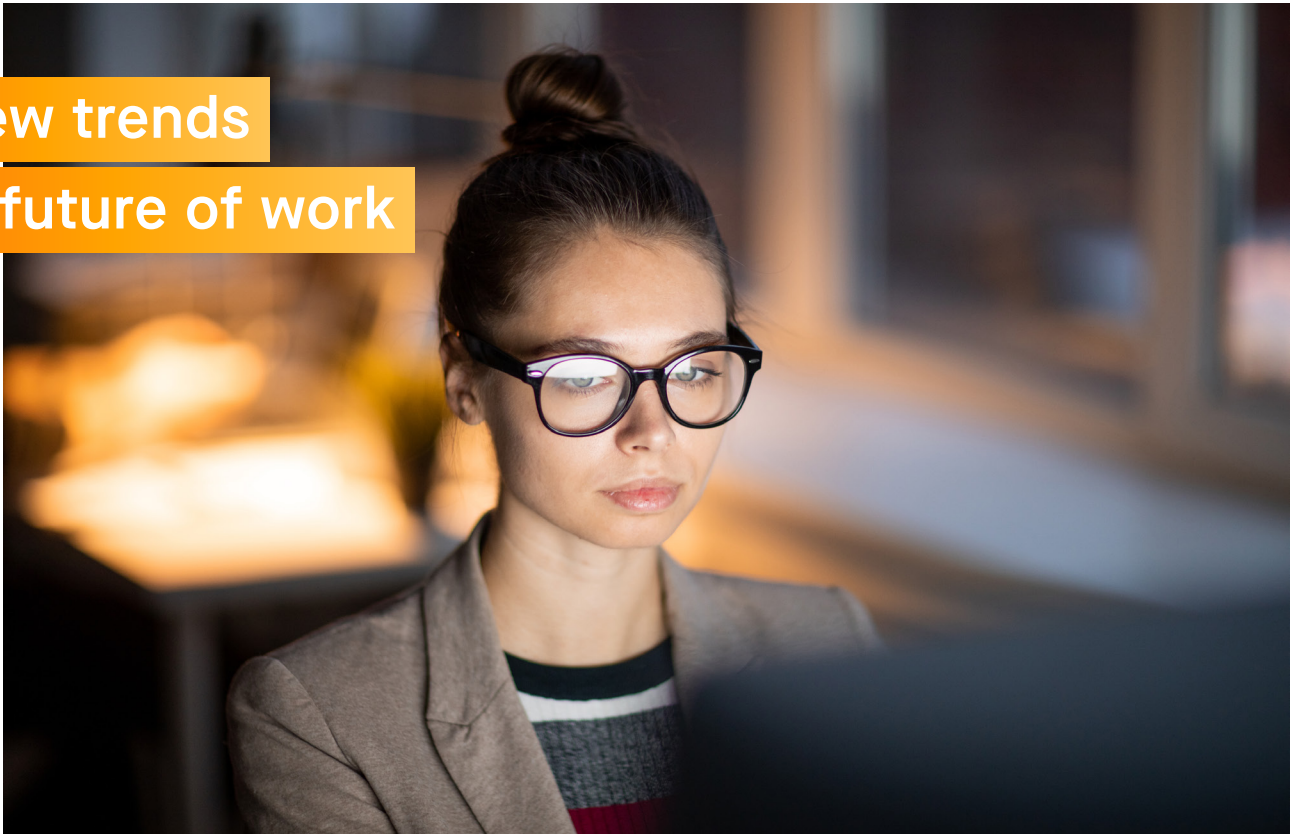


Ten new trends in the future of work



AI, lifelong learning, hybrid work, Gig Economy, well-being, ESG, etc. Here are 10 key themes that are shaking up the daily lives of employees and companies alike.

Charles-Henry Monchau *Chief Investment Officer*

Throughout history, the world of work has never ceased to evolve: the industrial revolution, the financial crisis, the Covid-19 pandemic and, more recently, artificial intelligence (AI) have all pushed the boundaries of employment. No one can predict with absolute certainty what the future will bring, but it is possible to observe the trends that will most likely influence the world of work and direct the workforce towards the jobs of tomorrow. For companies, it's essential to prepare for these changes.

1. The AI wave

Companies are recognizing the enormous potential of AI, particularly in terms of productivity gains.

According to a recent WEF report, "By 2027, the AI-driven revolution will have created 69 million new jobs, while 83 million will have been eliminated", a net loss of 14 million jobs worldwide.

While previous technological innovations have had an impact on low-skilled jobs involving repetitive tasks, AI is expected to impact "white-collar" workers to an advantage. Open-AI has suggested that journalists, lawyers, accountants, mathematicians, finance and insurance professions, consultants and computer programmers will be most impacted by AI.

By contrast, manufacturing, mining, agriculture and scientific skills are likely to be the least impacted sectors. AI has the potential to create new jobs, such as AI trainers or "prompts" engineers. AI will create positive externalities in areas such as cybersecurity, ethics, marketing and R&D.

2. Upskilling and Reskilling

As AI and technology continue to advance and the number of professionals with higher levels of education continues to grow, lifelong learning has become essential to adapt to the demands of the job market. In particular, the demand for skills in AI and new technologies is growing rapidly.

Over the next five years, 44% of a worker's skills will need to be updated, and 82% of companies surveyed plan to invest in employee training, particularly in the use of AI and "Big Data" (WEF 2023 report).

Opportunities for retraining and transition to new professional roles include university programs, online courses, in-house training initiatives and collaborative projects.

Bootcamps are a common way of accelerating the learning curve. The term comes from the military training of recruits. In the context of education, bootcamps involve acquiring in-depth skills over a short period of time, with substantially lower tuition fees than those of a university degree. Programming bootcamp students see their salaries rise by an average of 51% upon completion of the course.

3. Adopting remote and hybrid working

The COVID-19 lockdown encouraged the introduction of teleworking, which has since become a viable and preferred option for many employees.

~70% of full-time workers worldwide worked from home during the pandemic. It is estimated that by 2022, 16% of companies worldwide were working 100% remotely,

and 40% of companies implemented a hybrid work mode. Remote work is likely to remain a dominant trend well beyond 2023.

IT, media and communications, and finance are the highest sectors that are geared towards remote working: around 80% of US professionals say that their entire sector can remain productive by working remotely.

The challenges of remote work include maintaining corporate culture, managing remote teams, and implementing the necessary technology and support for employees working from home.

Leaders will need to invest in technologies, and collaboration policies to support the move to remote and hybrid working and ensure that teams remain connected and productive, regardless of their workplace.

As for the companies that remain reluctant to allow their employees to work remotely, they will lose the opportunity to onboard some of the best talents, for whom working 100% on-site is no longer acceptable.

4. The Gig Economy

The term refers to the boom in independent contractors and freelance workers. Digital platforms like Uber, Airbnb, and TaskRabbit have fueled the growth of the gig economy by offering individuals convenient ways to find short-term work and businesses access to a flexible workforce.

76% of gig workers would not leave their freelance work for full-time employment, their gigs often representing a hobby and/or a means of supplementing their income.

By the end of 2023, the gig economy is expected to have grown by 17% a year reaching a business volume of \$455 billion.

Among the benefits: flexibility, the ability to reconcile career and family life, and the opportunity to earn a living while still looking for a better job.

For companies, the possibility of using independent workers is economically advantageous. The Gig Economy enables them to adapt quickly to the economic cycle. It facilitates access to hard-to-find skills, particularly in the fields of technology and consulting.

However, the gig economy raises questions about workers' rights, job security and the benefits generally associated with traditional employment such as insurance and pensions. Future regulations will need to take into account the growing appeal of the gig economy.

5. Multifunctional Workspaces

Workplaces have evolved over time, particularly among white-collar workers. As the workforce evolves towards a more hybrid way of working, office spaces are also undergoing changes.

In the future, companies will likely aim to reduce workspaces and make the remaining spaces more multi-functional, incorporating concepts such as "hot-desking" (employees don't have a dedicated desk, but can claim a different workspace each day) and modular furniture.

New technologies (digital whiteboards, virtual reality, etc.) can be adopted to better accommodate the hybrid workforce.

Small businesses can opt for coworking spaces to avoid paying rent for underutilized premises. The number of coworking spaces worldwide is on the rise, and is expected to reach around 42,000 by 2024. The benefits are many: increased productivity and creativity, networking opportunities and, above all, lower costs.

6. Employee well-being and fulfillment

In the coming years, we can expect to see a greater focus on well-being at work, with employees prioritizing their personal balance and employers investing in health and well-being awareness programs.

The Covid-19 pandemic and the psychological stress it has induced so on many people has underlined the importance of supporting employee well-being. Companies are keen to help employees better manage stress at work and minimize the risk of job burnout.

47% of employees believe that work stresses them, and according to employers, 78% of employees prioritize their health and well-being over productivity in their jobs.

To ensure employee well-being and fulfillment, companies need to balance physical, psychological, financial, and social needs, and offer programs that assess and support these needs. These include individualized consultation measures and training for managers.

As work evolves, wellness programs will adapt, offering services such as telemedicine, gym memberships, allowances for the purchase of home equipment, healthy food delivery programs and greater sensitivity to human relationships to combat the isolation associated with remote working.

7. ESG Responsibility

70% of employees believe that companies should tackle ESG (Environment, Social, Governance) issues such as climate change and income inequality.

Around 80% of employees are more inclined to work for a company that prioritizes ESG factors.

Companies can take various initiatives to have a positive impact on the environment, such as reducing energy consumption, recycling waste, promoting sustainable transport options (cycling, car-sharing) and carbon neutrality.

With regard to societal criteria, companies can improve working conditions and their impact on local communities. This may involve helping a charity, setting up mentoring initiatives or sponsoring sporting events. In terms of governance, companies can comply with ethical standards, invest in employee training and promote diversity, equity and inclusion.

8. Diversity, equity, inclusion and justice (DEIJ)



For companies, fostering diversity and inclusion is no longer just a moral obligation, but a strategic advantage for the future.

In tomorrow's world, DEIJ initiatives should stimulate innovation, improve decision-making and strengthen employee commitment. Leaders are required to promote an inclusive culture, removing bias from recruitment processes, and creating equitable opportunities for all employees.

The aim: to build an equitable culture that values and supports a variety of viewpoints, identities and cultures.

Social networks have made it possible to expose professional injustices. Younger generations (Generation Z and millennials) are influencing these changes.

Unfortunately, companies are often content to increase the diversity of their teams, but fail to invest in creating a culture of belonging so that employees feel supported and valued by their organization.

9. Talent mobility and retention challenges

In 2022, the median length of time employees spend with an employer is a relatively short 4.1 years. As the workforce continues to evolve, the overall median employee tenure is expected to fall even further in the future.

The median tenure of workers aged 25-34 is 2.8 years, around three times less than that of workers aged 55-64 (9.8 years). Nearly one in five workers leaves their job within the first year, and 93% of companies are concerned about retaining their employees.

The cost of replacing an employee can represent up to twice his or her salary. This expense comes from the actual salary, training, and onboarding time, plus job board fees and lost productivity.

To retain employees, organizations need to prioritize engagement by encouraging career development and ongoing training. Allowing employees to explore different roles and find their place within the organization can contribute to their long-term commitment.

Other suggestions: encourage flexible working arrangements, ensure that visions are aligned with those of the company, and offer competitive professional benefits.

10. Redefining employee benefits

In response to declining employee tenures, companies are rethinking their non-wage benefits strategies. These include health insurance, store discounts and meal vouchers.

The pandemic has prompted companies to prioritize their employees' needs by focusing on what really matters to them, such as mental health, family benefits and even pet care.

When employees work from home, a children's nursery on the company premises or a massage chair in the office are no longer as important. To ensure the satisfaction and well-being of their employees at a distance, companies regularly conduct staff surveys to identify specific problem areas and adapt their benefits offerings accordingly, with the aim of maintaining the commitment, motivation, productivity, and well-being of remote workers.

For further information

Banque Syz SA

Quai des Bergues 1
CH-1201 Geneva
Tel +41 58 799 10 00
Fax +41 58 799 20 00
syzgroup.com

Charles-Henry Monchau, Chief Investment Officer
charles-henry.monchau@syzgroup.com

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