

The Future of Work: Are you a Pioneer or a Late-mover?



The world of work was changing rapidly even before the COVID-19 crisis. Now, that transformation is accelerating. Are you ready for what comes next?

To help businesses understand those changes, Verizon surveyed over 1,000 business leaders across nine industries globally to find out how they have been preparing themselves for the future of work.

We found that an elite group of organisations – which we call “the Pioneers” – are setting the standard for future-readiness and are reaping the rewards.

The Pioneers:

- Invest in advanced technologies as a strategic priority
- Are preparing for a more distributed, flexible and remote workforce
- Take the long-term view of how they must adapt their skills
- Actively support continuous learning and development
- Are committed to broader society and the environment



And their future-readiness translates to business success

As of January/February 2020

63%

of the Pioneers had achieved revenue growth of 5% or higher over the previous three years

Compared with just 20% of the Late-movers (firms that are not as prepared for the future).

So what exactly are the Pioneers doing differently?

 They have unlocked the benefits of leading-edge technologies

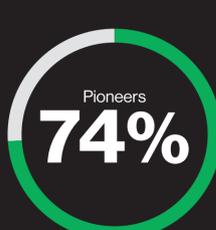
Benefits of tech adoption

Over **90%**

of those Pioneers that are measuring the impact of IoT and AI/ML said that they had seen benefits in terms of improved customer experience

Compared with less than 60% of Late-movers that are measuring such benefits.

Proportion of business processes automated or intended to be automated



 They place more value on training their workforces

97%

of Pioneers said their organisations have fully embraced continuous learning

Compared with just 48% of Late-movers

44%

said they think about the skills their workforces will need at least four years ahead

Compared with just 8% of Late-movers

“In most companies, managers have been focused on optimising old models. But now we need leaders to step up and develop entirely new models for commercial success that create value for many more people.”

Osvald Bjelland
Founder and CEO of Xynteo, an advisory firm

 Even before the pandemic, the Pioneers were preparing for a more distributed, flexible workforce

In January/February 2020

48%

of Pioneers were anticipating a shift towards a predominantly remote or mobile workforce

Compared with 26% of Late-movers

Pre-pandemic

92%

said that their organisations can move talent quickly across teams or geographies

For the Late-movers, it was just 41%

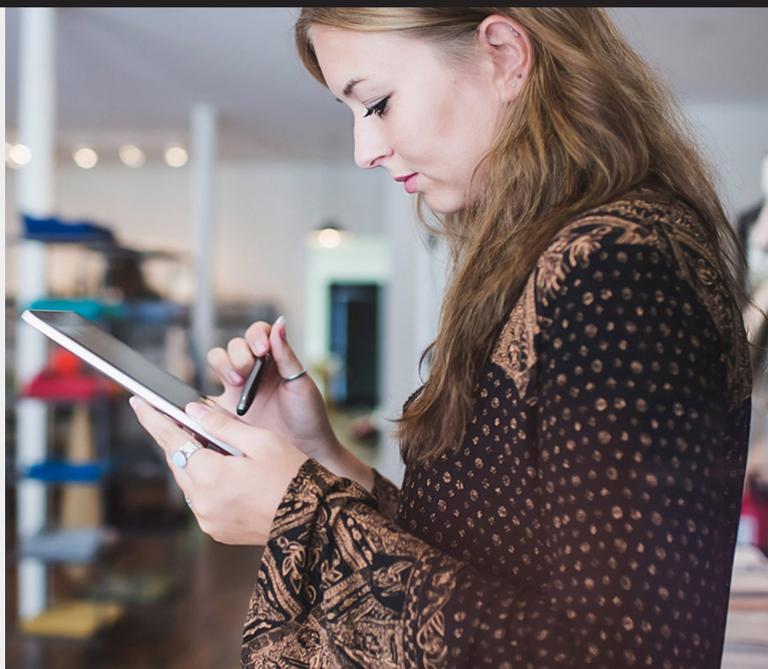
“We should be investing heavily in the ability to adapt. The workplace will be intensely busy, with multiple channels of communication and flows of data – employees will have to be able to decide what to respond to and what to ignore, and filter what’s important from what’s not. This is going to get a lot more difficult.”

Chris Costley
Director of Customer and Operations Transformation, IDP

 It is these practices that put Pioneers in a stronger position than their peers to succeed in a post-pandemic world

“We have to constantly evolve with the times. It’s clear that we have to be digitally enabled, to move from ‘work from home’ to supporting ‘work from anywhere.’”

Todd Reichmann
Chief Strategy Officer, PEXA



 Their leaders are in tune with technology, skills requirements, and environmental and social objectives



of Pioneers had significantly changed their organisational structure over the past two years
(Late-movers 12%)



of Pioneers had conducted a large-scale review of skills requirements in the previous 12 months
(Late-movers: 16%)



of Pioneers said that increasing workforce diversity is important to their business success
(Late-movers: 68%)



of Pioneers said that increasing environmental sustainability is important to their business success
(Late-movers: 47%)

“We’ve reached the end of greenwashing. People are being found out. In the future, it will be impossible to run an [environmentally] unsustainable business, because customers will not support you, investors won’t invest in you and the smartest people won’t want to work for you.”

Osvald Bjelland
Founder and CEO of Xynteo, an advisory firm

What can your organisation learn from the Pioneers?

Read more about the Pioneers – and learn how you can follow their lead – in Verizon’s Future of Work report.

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