

TOPIC: THE FUTURE OF WORK

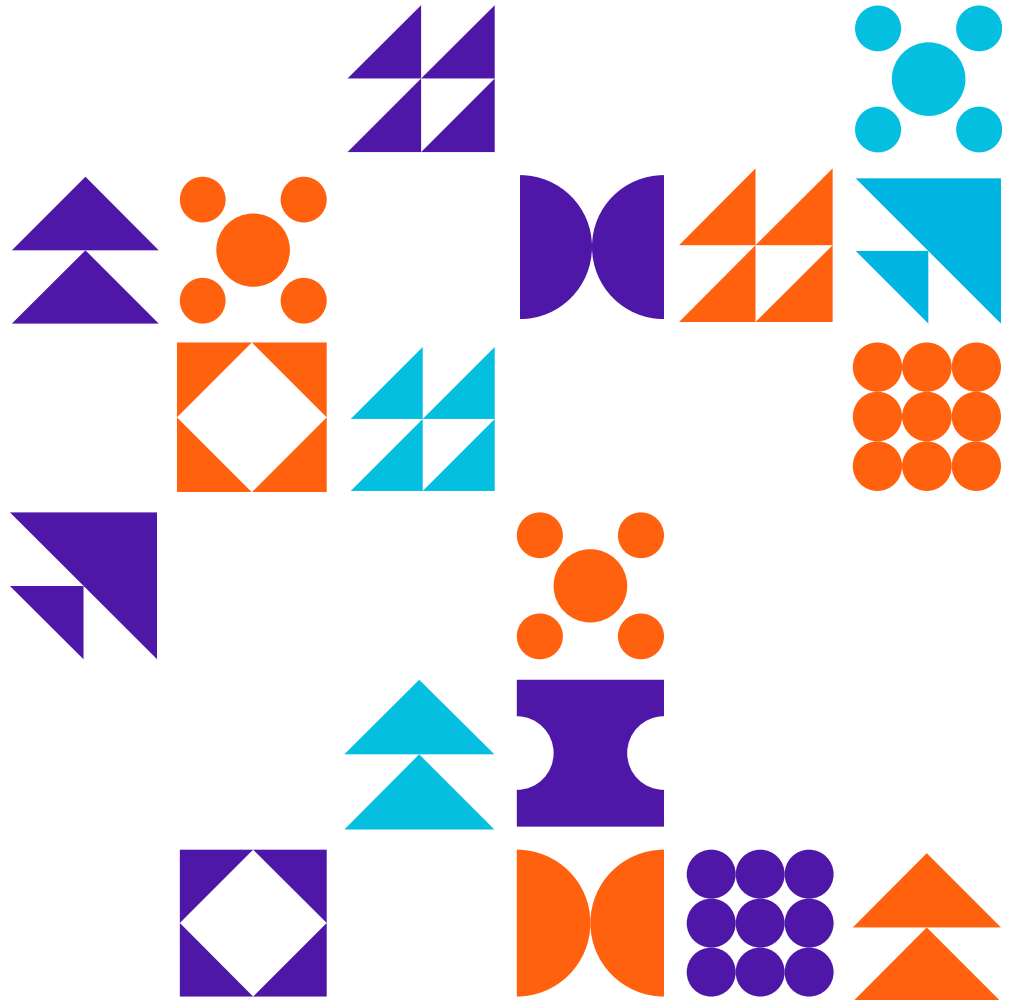
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Introduction

The world is changing and so are the systems, the nature of work and the skills required.

- For the past decade, robotics, artificial intelligence (AI), outsourcing, remote working has gathered great momentum and with this has come various commentaries on the impact on labour
- Uncertain future and job insecurity
- Critical question: “How do I continue to remain relevant in the midst of a fast changing job market?”
- The Fourth Industrial Revolution is here and we have to adapt and adjust

The Changing Nature of Work - Automation and Job Insecurity

: “The Machines are coming to take our jobs”



Image credit: www.cnn.com

- Automation is here to stay for the good of society. It raises concerns of unemployment but it comes with unimaginable opportunities.
- It has gathered momentum in the developed economies and finding its way gradually but steadily to the developing economies
- It is replacing what has come to be called the “codifiable” tasks or the low skill jobs. These are routine tasks that can easily be automated and carried out without human intervention.
- High skill jobs are expected to increase amidst large scale automation

Workforce distribution is changing across industries. Let's look at two (2) broad categories:

- **The Industrial/Manufacturing Sector:** taking a cue from the happenings in the developed economies, automation has immense impact on this sector. Most production process are being automated. This is gradually being adopted by industries in Ghana. Results? Job losses
- **The Service Sector:** Banking and other Financial services, Telcos, Hospitality, Legal among others. The impact has been slow but steady. Some few examples to keep our minds busy:

- **The Service Sector (Cont'd):**

- Sberbank – the largest bank in the Russian Federation make 35% of its loan decision based on AI. Expected to increase to 70% in less than 5 years.
- Sberbank – “Robot Lawyers” has replaced 3,000 lawyers
(2019 World Development Report, The World Bank Group)
- Implication? Job losses for financial analysts, credit officers, legal and para legal staff.
- Ghana: We are beginning to see the impact. Banks reducing branch network, building digital centres; Online shops and delivery services. Implications? Gradual closure of physical shops and branches. Implications? – Job losses in the banking and retail space

A Borderless World of Opportunities

- The world has become one big space without borders, thanks to technology.
- Remote working opportunities
- Limitless self development and training opportunities – Online resources for short professional certificates
- Online collaboration in Medicine, Project Management, Teaching, Engineering, Trade, Consultations
- The need to build ourselves up to tap into these opportunities
- Are you preparing yourself to be a *Globalized Local Player*? It takes planning, effort, consistency and above all, the willingness to pay the price.

The Impact of COVID-19

- COVID-19, with its savage impact on humanity, has served as a catalyst and shattered the status-quo of how work is organized
- The form of work has been changing long before COVID-19, albeit slowly.
- It has facilitated and reinforced the need for collaboration between man and technology
- Technology has become the main medium for delivering work

- Remote working and virtual teams are the new normal. This is likely to remain a permanent feature of work after the war on COVID-19 is won for reasons of convenience and cost advantage
- Companies/employers all of a sudden have realized that they can achieve almost the same results with fewer human and physical resources.
- As companies struggle to pick up the pieces they will always remember this realization. Your guess is as good as mine...employees must brace themselves up.

Remaining Relevant – Up-spilling and Re-skilling

- **Upskill** – to learn or acquire *additional* skills
- **Reskill** – to learn or acquire *new* skill
- **Personal development is key** – self improvement by enhancing your employability, improving your self-awareness and identity, identify and develop your talents
 - a. What are your strengths? – Build on them
 - b. What are your weakness? – Work on them
 - c. What does the job market require? – Upskill or Reskill
 - d. Plan for continuous improvement – It is a never ending process

Remaining Relevant – Up-skilling and Re-skilling



‘When we consider the scope of the challenge to prepare for the future of work, it is important to understand that many children currently in primary school will work in jobs as adults that do not even exist today’

World Development Report, 2019

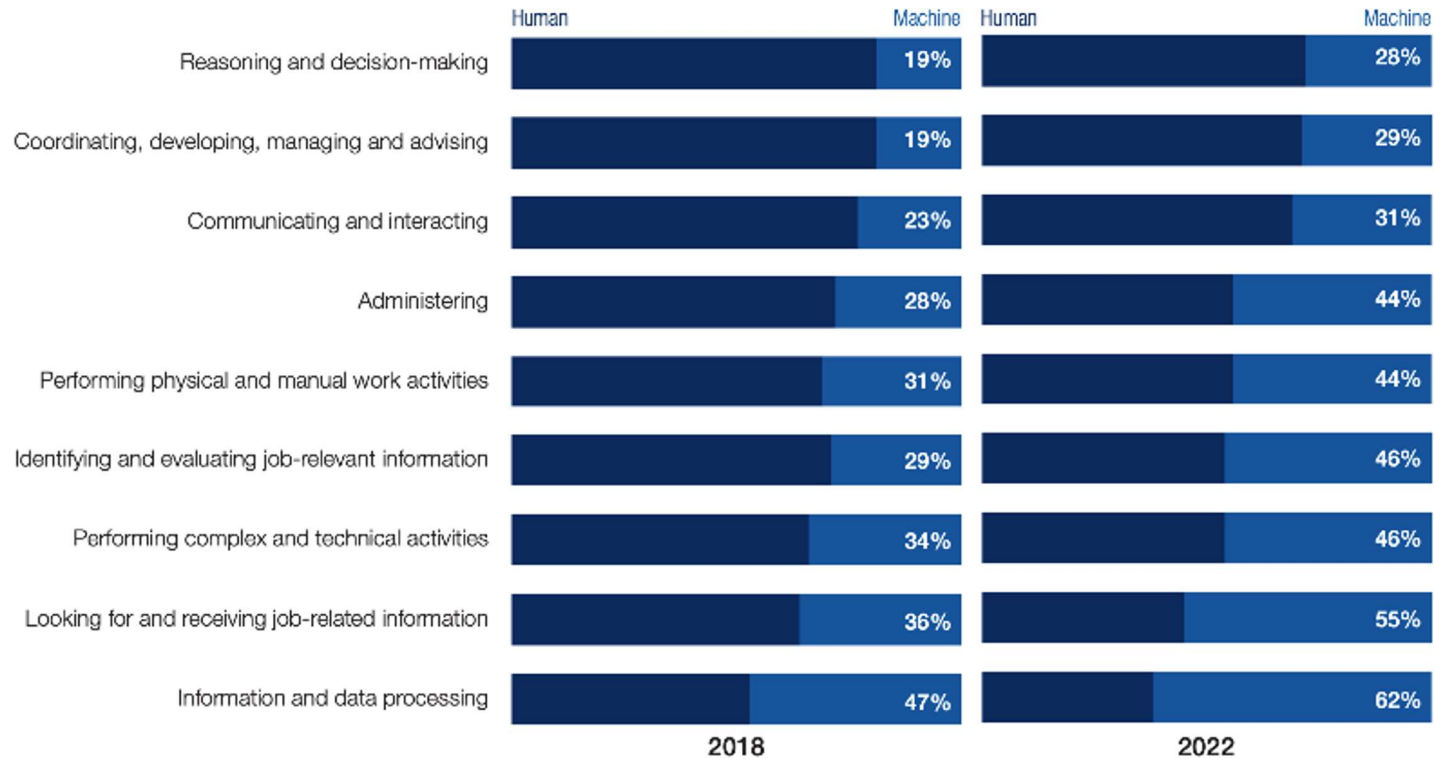
Remaining Relevant – Up-spilling and Re-skilling

Considerations for Personal Development

- Project Management
- Leadership and Strategy
- Relationship Management skills
- Analytical and problem solving skills
- Social Media skills/virtual platforms for work
- Communication
- Emotional Intelligence and Socio-behavioral skills

Remaining Relevant – Up-skilling and Re-skilling

Figure 5: Ratio of human-machine working hours, 2018 vs. 2022 (projected)



Source: Future of Jobs Survey 2018, World Economic Forum
blogs.worldbank.org/jobs/we-need-reskilling-revolution-heres-how-make-it-happen

The Importance of Soft Skill

The skills for now and future

- Technical knowledge is still important but for it be relevant it must be accompanied by soft skills
 - a) Advance Cognitive Skills - Problem solving and analytical skills
 - b) Emotional Intelligence – perseverance, empathy, adaptability
 - c) Socio-behavioral skills: collaboration, team work, communication

There is what people are beginning to call “Adversity Quotient” -the ability to go through rough patches in life and coming out without breaking.

Sites for Free Online Short Courses

Below is a list of some of the most popular website for free online courses:

- Coursera
- edX
- Udemy
- iTunes U
- MIT OpenCourseWare
- Stanford Online
- Alison

Conclusion

- The times have changed and are still changing
- We need to adapt and keep with the speed of change. This requires an agile mind set about life and work
- Automation will result in some significant job losses but it presents immense opportunities.
- Our technical knowledge needs to be improved but we need to acquire the relevant soft skill
- We should not only depend on training provided by employers. Yes, they have a major role to play but we must take personal responsibility for our career development

Good Luck to
All of Us 

