

The best of INSEAD Essentials 2020

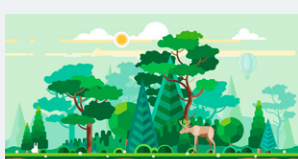


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The INSEAD Alumni Association France launched the INSEAD Essentials in 2010 when INSEAD's philosophy became The Business School for a better world. More than just a pious promise our School was committed to taking the path of 'Business as a Force for Good' and the Hoffmann Global Institute for Business & Society was created in 2018 to align INSEAD with the UN Sustainable Development Goals and make INSEAD a sustainable school that acts and leads by example.

Thus, INSEAD Essentials naturally became Business & Society oriented in 2019. In 2020, going through the pandemic situation, we wanted to help our Alumni to navigate through this VUCA world. We were proud to launch the INSEAD Essentials Series, with 4 webinars - remote for the 1st time ever. And we were pleased to welcome 20 fantastic speakers – Business leaders, INSEAD professors, Entrepreneurs – to invent together the next normal. I hope you will enjoy this “best of” as much as we enjoyed organizing this series for you.

Thomas Bittner,
Former President, INSEAD Alumni Association France
Co-Founder, INSEAD Essentials

Amazing ideas to help us deal with surrounding uncertainties and inspire us to move forward.

The 2020 INSEAD Essentials series was yet again a remarkable event. The 100% digitalization of the panels (due to the pandemic) fully addressed executives' current concerns to cope with a never ending changing world.

From business continuity to new ways of working, from risk management to topline growth, from employee safety to customer service, the four panels covered all inclusion and sustainability themes that are now at the heart of business and society priorities.

As the main sponsor of the event, KPMG was really proud to join once again the Essentials adventure and to partner with INSEAD Alumni Association.

In this booklet, we tried to reflect the dynamic of the panels, pinpoint the best ideas that were discussed and share the speakers' excellent insights on the different subjects.

If you attended INSEAD Essentials, we hope this reading will inspire you again. If you missed some of the panels, this summary will give you a great opportunity to catch up and keep the conversation rolling.

Jean-Marc Liduena,
Partner, KPMG France
Head of Clients & Markets Development



#1

**THE NEXT NORMAL
BUSINESS PERSPECTIVES**

OCTOBER 7TH, 2020





First I wanted to help my **customers** to seize the **opportunity** of **digitalization**, and to emerge from the crisis even stronger, trying out **new business models**.

Second, I reflected on what would be my **impact** as a business leader.

Philippe Poggianti, Head of Value-Based Selling Nokia



INSEAD ALUMNI FRANCE THINK TANK

The “Next Normal Perspectives” project has been launched in April 2020 to invite INSEAD Alumni to join a collective brainstorming. Let’s discover how they are defining and dealing with the new challenges...

The crisis can be a catalyst for business transformation

Despite all the negative impacts, the INSEAD Alumni see this crisis also as a **source of opportunities**.

Uncertainty about the future is high but so is the **willingness to act** rather than to react upon it.

External factors have an asymmetrical impact on businesses and society

Positive impacts on the business: digitalization, EU support, environmental consciousness.

Major threats to the business: persistence of the pandemic, increase in inequality and poverty, political and social unrest, potential fragmentation of the EU.

Reinvention for both businesses and people is required.

There is a need to move from reaction to action: disrupt or be disrupted

Short-term response to crisis:

- **Decisions taken within days** vs. weeks/months in the “old” reality.
- After assuring **employee safety**, priority on **adapting field operations** and **re-allocating resources**.

Medium-term business priorities:

- **Accelerate digital transformation** and **remote working practice**.
- **Adapt** products and services offering, business models, go-to-market and organizational structure.
- **Reconsider portfolio** of activities in line with the **asymmetrical impact** of the crisis on different sectors.

New skills are required to embrace change

The future of work triggers leaders to be **more inclusive, resilient, agile, collaborative** and **creative**.

Social responsibility not ‘top of the pile’ despite an acute concern for contributing to a better world.

Business leaders have a unique opportunity to create the new world together

When the wind of change blows, some people build walls, others build windmills.

Old Chinese proverb

THE PANEL



Prof. Charles Galunic,
Professor of
Organizational
Behavior INSEAD
AVIVA Chaired Professor
of Leadership and
Responsibility



Jérôme Péresse,
President & CEO
GE Renewable Energy



Cigdem Demirel,
INSEAD GEMBA'12
Executive Project
Management Leader
Onshore Wind Asia
Pacific, GE Renewable
Energy



Jean-Marc Liduena,
INSEAD MBA'99J
Senior Partner, KPMG
Global Strategy Group

IMPACT OF THE PANDEMIC ON BUSINESS, ORGANIZATION AND LEADERSHIP

On businesses

The role of business has not changed because of Covid-19. The role of business is to **make the world a better place**. The Covid-19 has accelerated this responsibility of business.

On organizations

The pandemic is a **separating force**. Social distancing **undermines trust** and takes away the **energy of people collecting together** and having a **sense of belonging** and being part of something special.

Moreover, this crisis creates an **imbalance in time horizons**. Too many organizations only concentrate on short term issues and do not think long-term and it can create problems in the future.

On the other side, this pandemic is an **incredible opportunity** for organizations to **transform**.

On leaders

In the new context, leaders need to be **versatile** and do their best to **adapt**. At the same time, they need to accept the **vulnerability beyond versatility**, acknowledging that they do not need to have an answer for every question.

Furthermore, leaders need to **get closer to their teams**, both on a team level and on an **individual level**.

Also, leaders should **delegate more**, relying on decisions of the people "on the ground".

KPMG "CEO OUTLOOK", a survey with 300+ CEOs conducted in August 2020, showed that **empathy** became highly important to the CEOs (39%). 55% of CEOs changed their response to Covid-19 crisis over time: first, **crisis management** (people safety, supply chain and IT resistance, cash), then, the strategy for the New Reality around the **3P**:

→ Priorities

For 77% of the CEOs the key priority is to define the Future of Work in the **new hybrid phygital mode**.

For 67% of the CEOs **supply chain** became very important to be **able to deliver to consumers** (mostly locally).

For 65% of the CEOs **climate impact** became their priorities.

→ Prosperity

The CEOs want to subscribe again to the long-term: **acceleration of digitalization** (80% of CEOs) and developing the "**Talent Premium**".

→ Purpose

For 79% of the CEOs there is a **renewed sense of purpose**. 81% of the CEOs stand for **equality**.

CHALLENGES

For businesses

A big question is **how we are going to run global companies**, maintaining employees in various countries and **efficiency** of the companies **in a fragmented world, where you cannot travel to see people**.

We were creative in the emergency to survive. **Creativity** is important in the New Normal, but it will be difficult without the **power of getting together**. We have to find a creative way to be creative again.

For organizations

Huge issues are **polarization, nationalization, anti-globalization** as well as **trust in information** (e.g. issue of the shaping of algorithms by media). Hardly enough, the very **tools of digitalization** are being sometimes used to drive the polarization.


Governments, businesses, scientists and organizations need to work close together to make sure that we are resolving market failures and investing enough in the important issues, e.g. green energy.


For leaders

The importance of **essentials of leadership**, 4 Cs: **creativity, courage, confidence** and **client focus**. You need creativity to **reinvent** your business, courage to re-think your business model, confidence to **restore** it in and outside of your company, client focus to **listen** to the consumers.


Another challenge is to have a **clear purpose** in these turbulent times. There are multiple indices, e.g. the Millward Brown's Awareness Index, that show that **there is a super premium of economic performance for those who stand up for an ideal**. There is a **direct correlation**.


Finally, each and every leader has the **responsibility to take action** to **shape the new reality** and make the world a better place. It is essential to stimulate the **well-being of the entire society**.

 This pandemic is an **incredible opportunity** for firms and leaders. Some will survive, but learn nothing, or be left with scars, distrust, and lingering fear. Others will have used it to pull together, develop further, and show the best their organization culture can be.

The difference is mostly **good leadership**. 


Prof. Charles Galunic


 Nowadays people will look more and more for companies that have a **strong sense of purpose**. It is going to be difficult to find a **quality team** if you do not have a purpose that people can project themselves into and be proud of.

We can use this crisis to **reflect** upon our purpose, communicate it better and **put it higher on our agenda**. 

Jérôme Péresse

KEY LEARNINGS

 For me the key learning is the **immense fragility of the world** and the corporate world itself. I remember that at INSEAD ESSENTIALS few years ago, I was saying that the business world was **"VUCA": volatile, uncertain, complex and ambiguous**.

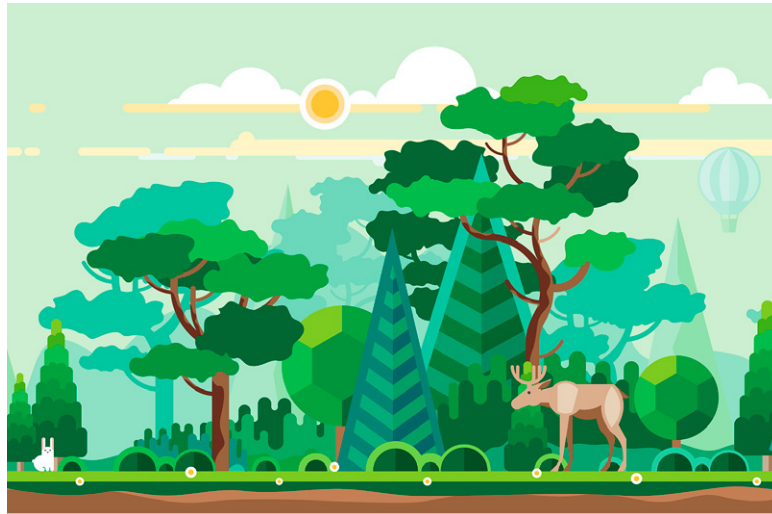
Had I known before... now it is VUCA times 1000. 

Jean-Marc Liduena

#2

**LEADERSHIP
FOR SUSTAINABILITY**

NOVEMBER 5TH, 2020





At BCG, we are committed to working on **the Climate Agenda** and reducing the carbon footprint of our clients. We need to walk the talk and apply our best practices to ourselves.

Therefore as a professional services company, we have committed to reducing our emissions. The main issue for us is **to reduce our travel footprint**. We have been working on it and have committed to reduce it by 30% even before the restrictions due to the Covid-19 were put in place.

Michel Frédeau, Managing Director & Senior Partner, BCG



CLIMATE ACTION LANDSCAPE

Climate change is one of the ESG factors, but a unique one in terms of emergency

The current trajectory of the world shows that today we are far from reaching the goals that were agreed in **The Paris Agreement**.

The Covid-19 year was **the first year that we decreased the CO₂ emissions by 5%-7%**, which is the decrease required each year until 2030 to get the 50% reduction to put us back on track.

The number of countries with “net zero ambition” is growing

China has joined recently, followed by Japan and South Korea. The US may join soon.

To assure that the ambition will turn into action you need **sector roadmaps and policy frameworks**.

The society pressure on corporates to “act now” is getting bigger and bigger

- 1 **Market pressures:** demand destruction, uncompetitive portfolios, and market regulations.
- 2 **Operational pressures:** greater taxation & carbon pricing, stranded assets, and supply chain restrictions.
- 3 **Investor pressures:** divesting campaigns, higher insurance costs, and lowered shareholder value.
- 4 **Legal pressures:** increased liabilities and more severe legal actions for current and past activities.
- 5 **Societal pressures:** lower quality talent and public pressure / activism.

Corporates across all industries are increasingly committing to net zero emissions

- 86 CEOs in WEF Alliance of CEO Climate leaders.
- 186 companies on the CDP A list.
- 993 companies committed to SBTs (463 with approved paths).
- 198 companies a member of WBCSD
- 296 committed to UN Global Compact Business Ambition for 1.5°C.



The sustainability trend has twofold consequences

On one side, it **threatens existing business models**.

On the other side, it represents an **opportunity to shape industry standards** and attract new customers and allows early-mover corporations build a competitive advantage.

BCG aims to walk the talk

- Reduce emissions in line with targets.
- Neutralize (balance) 100% of remaining emissions by 2030.
- Invest \$400M in BCG resources working on climate topics.

THE PANEL



Magali Anderson,
Chief
Sustainability Officer,
Lafarge Holcim



Georges Desvaux,
Chief Strategy
and Business
Development Officer,
AXA



Michel Frédeau,
Managing
Director & Senior
Partner, BCG



Bianca Pitt,
Strategic Advisor
on Environmental
and Sustainability
Issues Environmental
Funder



Tim Van Vliet,
MBA INSEAD 19,
Co-Founder,
INSEACT

Leading your company through the transition period into a sustainable future

ExCom: The CEO must be ready for this journey and sustainability must be treated as one of the priorities at the ExCom level.

Roadmap: A robust roadmap with concrete actions and clear targets must be defined.

People and purpose: Most employees are already motivated to make the company they work for more sustainable. Working for a company that has a purpose makes employees feel proud.

Working with different players around the globe to help them transform

As an insurance company you are a critical player because you actually **observe the risks that come with not being sustainable** and can **influence** your clients and **act in conjunction** with them.

As a consulting company we think that part of our responsibility was to start discussions about sustainability with our clients and develop the right knowledge and the right approaches.

Convincing key stakeholders to support your sustainability strategy

Having a **Chief Sustainability Officer** at the **Board level** is crucial.

The Chief Sustainability Officer should **understand the business dilemma**: Highlighting the opportunities and the win-win perspectives of not only doing something good for the planet but also for the bottom line of the business helps to get everybody aligned.

Most **employees** are motivated, regardless of the industry they work in, and they expect the Board to take action. Therefore, free up the energy of doing good for the planet that already exists in the company.

The insect industry is relatively new and as an early stage start-up we are challenged

Palm oil companies from which we take waste to feed insects are not advanced in sustainability subject and to make it work, we need to offer them something that is beyond sustainability, e.g. an opportunity to take their waste, opportunity to cut some cost, etc.

Investors in the insect industry prefer to invest in mature and not early-stage companies.

As sustainability **awareness** grows, new opportunities are opening up that we never knew about.

The insurance industry has great power to influence the corporate behavior

Investing internally on the climate side: We are committed that we will limit the warming potential of our investments to below 1.5 degree level by 2050, which is a real challenge. We joined the zero net asset owner alliance. We issued "green bonds".

Working in coalitions: We see our role as helping companies to do the transition (the taxonomy and the practical aspect) and supporting governments in defining how to address systemic risk.

Offering new products and services to clients: Health insurance change from pure risk mitigation of insurance to providing prevention and protection services.

Innovating: Coverage for farmers in developing countries in cooperation with governments.

The services industry has important internal barriers and needs to take bold action

Build the **confidence** around the topic.

Find **the right reasons** to convince the shareholders that they can make a difference in a credible way.

The **cooperation** between industries and with legislators and scientists is important: Everybody needs to go in the same direction.

Turning sustainability challenges for your business into opportunities

Defining **common measurements**: How do we get collectively to a **common taxonomy**?

Embedding sustainability in our whole **portfolio of products and services** to have **impact on scale**: How do you prioritize and integrate sustainability in every product and service you offer?

Re-defining our image: Moving from the image of a company that pollutes environment to “we are part of the solution”.

Getting **financial investment** funds in the insect industry: The more mature the company, the easier it is to convince the investors to engage.

Moving to impact-weighted account

Already publishing an **integrated P&L**, being part of the **Value Balancing Alliance**, at that point not yet being at the level of **publishing decarbonized EPS**. It is a start.

We understand the importance of a robust reporting that we can be hold accountable for and we are working on it.

🗨️ **Climate action at the heart of our strategy** and I only see a world of opportunities.

With our commitment to build a **net zero world**, we are part of the solution. 🗨️

Magali Anderson

🗨️ As **sustainability awareness** grows in the insect industry in various parts of the world, **new opportunities** are opening up that we never knew about. 🗨️

Tim Van Vliet

KEY LEARNINGS

🗨️ **Working in coalitions** is essential. We see our role as helping companies achieve their climate transition and supporting governments in defining how to address systemic risk. It is critical we agree collectively to a **common taxonomy**. 🗨️

Georges Desvaux



We believe that igniting **powerful networks of individuals** to take action towards Sustainable Development Goals now, will **revitalize the future of our planet.**

Chloé Andriamihaja, INSEAD MAP'17
Co-Founder, Community Impact Challenge
Founder, Mora Mora Life



Harnessing the collective power of the INSEAD community to build a better world

An international organization of business leaders, founded by INSEAD alumni in 2019.

Volunteer-led with self-organized workstreams (19 members of the CIC Core team, +375 volunteers).

Using **business as a force for good** while focusing on actions and solutions.

Supported by INSEAD, the Hoffmann Global Institute for Business and Society and INDEVOR (INSEAD's Social Impact club).



Join the sustainable food habits challenge

- Make more sustainable food choices
- Reduce food waste
- Focus on the source of what we eat



JOIN THE CHALLENGE ON THE APP
www.communityimpactchallenge.org



#3

**INCLUSIVE
LEADERSHIP**

DECEMBER 10TH, 2020





INSEAD Women in Business Club is not a place for women only, with only women. (...) We, INSEAD men and women, are all **together in it** and we've got to make the most out of it. By the way, our IWIB Executive Committee is **fully balanced**.

Anne Dumesges, MBA'07D, Board Member,
INSEAD Women in Business



INSEAD WOMEN IN BUSINESS

INSEAD Women in Business Club Objective

Promote **gender equality** and help INSEAD alumnae **thrive in their business roles**.

Inclusive leadership is an enabler to reach our objective.

Gender is a dimension of inclusive leadership. Its key advantage is that it is **measurable** and **trackable**.



There is a **business case behind inclusive leadership** but still **little diversity at the top**. If you get it right with women, you can get it right with **all types of diversity**.

Alix de Zélicourt, Associate Partner, Mc Kinsey & Company
Published Women Matter reports



PERSPECTIVES ON INCLUSIVE LEADERSHIP

Three concepts of inclusive leadership that matter are the following

Diversity is about who is represented and it can be measured with statistics at each level of an organization.

Equity refers to equality of opportunity for each subgroup and person in the organization and is measured through the norms and practices in place.

Inclusion is a degree to which an organization embraces all employees and enables them to make meaningful contributions. Employee perceptions can be used to measure the degree of inclusiveness.

Our research shows 5 ways in which diversity, equity, and inclusion impact performance

- 1 Win the war for **talent**
- 2 Improve the quality of **decision making**
- 3 Increase **customer insight** and **innovation**
- 4 Drive **employee motivation** and **satisfaction**
- 5 Improve a company's **global image** and **license to operate**

While there is a business case behind inclusive leadership there is still little diversity at the top

40% of women feel they do not **"fit for the top"** - their perception of equity and inclusion is very low.

70% of men believe that women's leadership style is **compatible with top management positions**.

Getting more women to the top must be driven at societal, institutional and individual level

Companies and individuals alone cannot change the situation. Governments need to act by providing an **institutional framework that incentivizes diversity** through tax, legislation or infrastructure.

Institutions need to set diversity, equity, and inclusion as **strategic objectives**.

The right "eco-system" for employees is required in companies to make change happen

This "eco-system" starts at the top with the **CEO commitment** and cascades to the **management team**.

It is translated into **programs, processes** and **policies**.

The key success factor is **commitment in the long-term**, as well as **transparency** and **indicator tracking**.

THE PANEL



Janet Dekker,
MCC INSEAD 2006
EVP HR,
Air France-KLM group



Juan Amat,
MBA INSEAD 04
Managing Director,
Jacobs Douwe Egberts



Guy Mamou-Mani
Co-President
OPEN Group
and Co-founder
#JamaisSansElles



Alix de Zélicourt
Associate Partner,
McKinsey & Company
Published Women
Matter reports

Inclusive leadership means looking at cognitive diversity in an organization

Hire **people that see the world through different lenses**: different genders, but also different schools and nationalities. It implies having leaders who are **able and willing to deal with such different perspectives**.

Without the diversity in your organization, you will not understand what your customers want.

Also, if you do not have diversity, you cannot attract the right people and you will lose the war of talent.

Consistently surrounding yourself by various points of view helps avoid collective bias

By avoiding group thinking, you are making sure that each fundamental discussion has a broader perspective and that your **decisions are of higher quality**. In this way, you **drive a better performance**.

Whenever you are getting too quickly to a common consensus around complex, strategic points, this should immediately raise an alert as you are falling in group bias. It means lack of inclusive leadership in place.

Inclusive leadership does not come organically, you have to make it a point

You need to have a **new mindset** and **trigger new ways of thinking**.

A significant change in what you look for in your leaders is necessary.

Diversity can help tackle business challenges efficiently

Supporting company growth: We had experienced a tremendous growth and we were wondering how to find the best people to support and further develop this growth. We diversified our pool of potential candidates for the role of commercial director so that they came from various business units and not only from commercial. We showed people **that there is more than just one track that leads to the top**.

Avoiding bad decisions: In fast moving Consumer Goods you are always developing concepts around products and advertising to trigger consumer demand. The presence in the room of a person coming from a **different background than the majority** of the people who developed an advertising was important to test various reactions to the proposed advertising.

Attracting business partners and investors: Before making business with big companies, you have to be selected. One of the main criteria is **how you manage your diversity and mixity**.

After gender diversity, other types of diversity are gaining importance

Our additional focus for 2021 is the **intergenerational equality of opportunities**.

We considered incorporating people with **disabilities** when looking for new employees: We were initially quite skeptical, but then saw that this **inclusion had an amazingly positive impact on the rest of the team**. This translated into **better performance** and **happiness at work**, and a significant **decrease in absenteeism**.

Inclusive leadership drives better business performance

We noticed that inclusive leadership has a positive impact on business performance and then **we made it a point to empower leaders from diverse backgrounds** and **looking at things “through different lenses”**.

Being open to accept the risk is very important and also a part of inclusive leadership behavior.

If we want to offer products for various consumer groups, we need to have representatives of various backgrounds in our companies.

Despite the proof of positive impact of diversity on performance, diversity is a challenge

The problem lies in **cultural convictions**: young women often choose other study subjects than technical ones. Moreover, one of the crucial problems to solve is the problem of **salary equality**. It is important to be able to tell the young women: “You can go into this sector [technology], because you will get respect.”

Group thinking has dominated companies: **cognitive bias** research has only covered this topic recently.

Another reason is that it also creates **discomfort to deal with diversity and different perspectives**.

Different countries present different challenges for women

The childcare system in the Netherlands is not organized in the same way as it is, for example, in France. Many women in Netherlands work only part-time as the kindergartens and schools close early and it slows down or even stops their path to the top positions.

There are specific small steps we can take tomorrow

Leaders should be role models. For example, one of the actions I focus on is to empower and promote women who come back from maternity leave.



Organize **education and trainings for girls**, e.g. in coding, to wake appetite for technical subjects early.

We need to **treat diversity and inclusion as important business topics**. Top management needs to **define a plan** and then **incentivize people** to close the gap. The quotas belong to the dynamic described above. Instead of “quotas”, I prefer to speak about **“objectives that cover the gap”**.


HR can take multiple steps to fight cognitive bias. For example, check if the employees are recruited from **various schools** or only a small group of schools. Do people from some schools get a **promotion faster** and a **salary increase faster?**


Awareness is the first step, and then you need to move to action. For example, next year we are getting 50% of our interns from **schools and backgrounds from which we have not recruited before**.

The future is in our hand and women and men need to **work together** to shape a better world. The organization **#JamaisSansElles** is a good example for that. Male leaders that are members of this organization commit to not participate in a round table if there is no woman.

 In my view, especially in France, having a **strong diversity agenda**, triggering **high purpose** around what we are doing, is a fundamental tool to fight against cynicism and detachment between the person, and the institution or company he or she is working for. 


Juan Amat


 **Work-life balance** is one of the hot spots. In **Groupe OPEN**, we try to treat this problem. For example, we do not start meetings after 6pm. Also, we are very enthusiastic about maternity leaves and paternity leaves.

This fight is not only for women, but **for all of us**. 

Guy Mamou-Mani

KEY LEARNINGS

 In each company there are different hubs where the change needs to be visible. We need to be **transparent about measuring the change**.

With some activities it is possible to see them today, e.g. promotions to the Executive Committee, other will bring the results in few years, e.g. recruiting absolvents from various schools and not only from the usual ones”. 

Janet Dekker

#4

FUTURE OF WORK

JANUARY 19TH, 2021





Most of the CEOs have the intention to transform their organizations, however, most of the organizations are only at the beginning of this journey.

The challenge is to move from intention to action and be able to reconcile the objective of the **economic resilience** with the objective of **making a positive contribution to the society and to the environment**.

Cécile Decourtray, Partner in charge of the Future of Work/
Change management activity, KPMG France



There is a clear change of how HR is involved in the transformation of a company. In the past, the first project to be cut off was an HR project.

Today, CHROs have a **critical role in the transformation** of the companies and in **imagining new ways of working**.

Philippe Valo, Partner in charge of the HR consulting activity, KPMG France



FUTURE OF WORK - INSIGHTS FROM KPMG SURVEY

“Future of work” was at the top of CEO and CHRO agenda already before the Covid-19 crisis. What has changed is the timeline to reinvent work and the following priorities

- 1 Build **sustainable** and **purpose-led** organizations.
- 2 Develop **new ways** of working.
- 3 Prepare the future by **rethinking** workforce strategy.
- 4 **Transform HR** to better support business.

Forward thinking organizations embrace new operating models with a positive impact

77% of CEOs said that their **purpose** helped them understand how to meet the needs of the **stakeholders**.

63% of CEOs said that they have shifted their focus to **the social component** of their ESG program.

Remote work is the new normal with likely cost savings

Workers will work from home multiple days per week: **25-30% after Covid-19 vs. 3.6% before Covid-19**.

Video meetings help employees stay connected and save companies money: **\$11,000 saved per person** by employers who allow employees to spend **50% of their time working from home**.

Reducing commuter travel is an easy, quick, and cheap way to **reduce your carbon footprint**.

Digital labor represents the best of opportunity

Up to 30% of the customer service roles and up to 44% of finance & payroll operations are **automatable**.

The changes mentioned above trigger many questions concerning the following 3 points

Business: e.g. dividing responsibility between humans and robots.

Technology: e.g. providing different levels of employee engagement and employee experience.

Office space design: e.g. rethinking the office space.

50% of the CHROs are planning to rethink their talent sourcing strategy

17% of the workforce are likely to be made **redundant**.

35% of the workforce are expected to require **upskilling**.

We see 4 priorities for CHRO

- 1 **Employee experience:** rethinking the way employees will be supported by HR during the Covid-19 crisis.
- 2 **HR organization of the future:** rethinking the organization itself and building new skills.
- 3 **Data and analytics:** providing more insights and it means the need of having data of better quality.
- 4 **Enabling technologies:** moving to more integrated and advanced platforms.

THE PANEL



Ekkehard Ernst,
Chief Macroeconomist,
International Labour
Organization



Mark Dixon,
Founder and CEO, IWG
(formerly Regus)



Solenn Marquette,
MBA'09D
Operating Partner
and President of
The Future of Work Club
of the INSEAD Alumni
Association France



Carlo Purassanta,
President, Microsoft
France



Peter Zemsky,
Deputy Dean/ Dean
of Innovation,
INSEAD

New technologies are impacting jobs and work environments

People: most people want a hybrid workplace between office and online working.

Office environment: workplaces will move to where people live instead of people travelling for work.

The Covid-19 crisis is accelerating those transformations

We try to make this new virtual workplace as interesting as possible and to **get the best of people** in these difficult times. For example, we have new regular events like virtual drinks to celebrate success.

CEOs are looking at their **value creating models** and some of them discover that their company is not resilient enough. As people could not go to the office, some processes got disrupted. The technology has been there since a long time, but now companies are accelerating their adaptation to the new reality.

French organizations were mostly well prepared to cope with the new reality

Many French companies were **well prepared in terms of the technology**, they were well organized and could mobilize the teams quickly, their processes were automated enough to control the business.

Some companies were **surprised** and **struggled**, so they called technology service providers for help.

New technologies remain a “Force for Good”

A lot of new jobs need to be filled. Reskilling people whose jobs became redundant and bringing young people to the labor market into these new jobs will be a real challenge. The role of technology is to **make this process more efficient and serve people**.

Public policy makers are very concerned about the technological changes. However, public and private sector leaders has an important role to play: **use the technology as a “Force for Good” to positively impact** the ways that institutions and companies are led and contribute to the society.

Companies and institutions have an important role in supporting this skill transition

Importance of HR function in the organization must increase.

We need to understand how the competencies that we have in our company are **related to the competencies on the market**. The policy makers could play a significant role to help **standardize** it.

The technology has to help humans achieve their goals, increase their well-being, and not destroy value. Every job will be transformed by technology. It needs to **create value for people** and **reduce inequalities**.

Regulators need to understand the technology trends and cooperate with companies to adapt the education system to prepare the **workforce of the future**.

Multiple tech companies cooperate to define an ethical artificial intelligence approach.

The digital shift must be linked with the sustainable shift

Technologies can be an **enabler** of a sustainable shift in the organizations.

On one side, this sustainable shift challenges the HR function. On the other side, it can contribute to the creation of new jobs.

Technology can contribute to more inclusion

This disruption will lead to a **flatter opportunity world**. To get a great job, you will not necessarily have to leave the place where you live and go to one of the big cities.

There will be more people choosing to **work part-time**.

The big elephant in the room is what happens to **the remuneration strategies** of the companies.

Building a more resilient workforce is one of the tasks to focus on

Life-long learning: how to bring new skills to the people that are already in the workforce.

Growth mindset and humility: We need to go from “know it all” people to **“learn it all” people**. (Satya Nadella). Microsoft invests to certify not only their employees but everyone who wants to learn.

Communication: We realized that during the crisis we were **engaging** with people better than before. It is important to create the **feeling of belonging**.

Respecting others: New rules in place: e.g. Do not plan any group meetings before 9am and after 6pm.

Companies are moving towards purpose-driven organizations

New ways of sharing: We need to make sure that everyone can benefit from the technology, both in the office and at home.

Broader inequality issues: rethink the benefits system.

More and more stakeholders engage in this kind of discussions and are willing to take concrete action.

🗨️ We not only have this current **digital technology innovation**, but also **purpose-driven organizations**, both amplified by the pandemic.

On top of that, there is this **big new wild card** about where work is actually going to happen. 🗨️

Peter Zemsky

🗨️ Tomorrow's world will be deeply remodeled by the new generations Y and Z coming on stream and the technology **transforming every industry and business model**. It will demand me to **deconstruct and reconstruct** my organization in an alternative way. Bringing value to customers with my products and services will always be my priority.

However, I am going to do it completely differently. It is time that **we reinvent the way we do things**". 🗨️

Carlo Purassanta

🗨️ Work is never going to be the same again. In the post-Covid-19 world, there is going to be a **tremendous transformation**. Overall, it will be a **"Force for Good"**.

It is going to be better for the environment, for people lives and for the companies. 🗨️

Mark Dixon

🗨️ Technology really changes the way companies can work and be organized. With technology, businesses grow in complexity and we work now in networked organizations and eco-systems.

Many organisations still work with a pyramidal system. I think this does not work anymore and technology brings the need to change organizational structures to be **more flat**, with a **distributed leadership and with leaders playing increasingly the role of enabler**. 🗨️

Solenn Marquette

KEY LEARNINGS

🗨️ Technology transformations have been conducted by companies for many years. What is unique here is **that this disruption affects every company globally at the same time** and demands **an unprecedented adaptation speed**.

Where I see the particular role for the new technologies is that they do not only transform roles or bring new jobs, but they also help us organize this process in a much **better and more efficient way** than in the past. 🗨️

Ekkehard Ernst



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