Building career and team resilience

CIO SUMMIT 2015

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“It is not necessary to change. Survival is not mandatory.”
W. Edwards Deming
1. Mapping the changing employment landscape globally;
2. Importance of building career resilience, and
3. Approaches in developing and maintaining skilled, connected and resilient teams in multi-sourced globalised environments
1. Mapping the changing employment landscape, globally.

Accelerating rate of change – the compression of time and space
1. Mapping the changing employment landscape, globally.

- 20th century approaches to building business strategies revolved around the efficient allocation of tangible resources such as labour and capital, and has been a proven way of ensuring the survival of the organisation.
- Today, knowledge is increasingly surpassing the tangible resources as the basis for value creation and competitive advantage for organisations.
- Technology has unleashed the globalisation of specialist skills.
- It is not surprising therefore that half of the gross domestic product (GDP) in developed economies is based on intangible resources.
  - Examples* include Australia’s services sector comprising 71% of GDP, Singapore 75%, United States and the UK both 79%, Japan 73% and New Zealand’s 71%.

1. Mapping the changing employment landscape, globally.

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**Answer:** It’s already happening
1. Mapping the changing employment landscape, globally.

Question: To what degree will cognitive computing automate complex cognitive tasks?

Answer: It's already happening.
The computerisation of *non-routine, complex cognitive tasks* can be the game changer for those whose jobs depend on specialised, knowledge intensive skills.

- Oxford University researchers have estimated the probability of computerisation across 702 occupations types in the U.S.
- 47 per cent of total US employment at risk to varying degrees.

1. Mapping the changing employment landscape, globally.

Additionally, the research findings indicate that both income and educational attainment exhibit a strong negative relationship with an occupation's probability of computerisation.

2. Importance of building career resilience.

- The viability of a career based on the mastery of a specific specialty is influenced largely by the laws of supply and demand for those skills.
- If a large number of people acquired the skills of the specialist, the skills could be commoditised. (Think globalisation!)
- During your career, only reinforcing expertise in a specific industry or technology at the expense of gaining knowledge, skills and experiences outside this core area could put you at greater risk of becoming irrelevant in the long term.
2. Importance of building career resilience.

Democratisation of….

- **your career**: Identify both the risks and opportunities of certain aspects of your career becoming a commodity.

- **skill**: by levelling the playing field – globally. Equally qualified and skilled professionals based in low cost countries are able to enter the global skills market.

- **knowledge**: through pervasive and instant access a seemingly infinite array of shared knowledge from your internet browser or mobile device.

- **information**: Anyone has the ability to freely contribute and access information across the internet.

- **technology**: individuals and organisations alike have ready access to enterprise strength, powerful and low cost (if not free) IT systems that were previously the domain of larger organisations.

The digital democracy pyramid
2. Importance of building career resilience.

- Start thinking of your current or future career as **your business**.
  
  As an employee, you have one client. That client is called your employer, and hopefully that employer is your employer of choice, not necessity.

- Recognise that your **career** lasts a lifetime, whereas a job will not.

- Investing in your most important **lifelong income generating asset**, that being your career, makes good sense.

- Recognise that doing a fantastic job now does not automatically translate into career resilience in the face of a rapidly changing environment.
2. Importance of building career resilience.

- It is the systematic development and acquisition of complementary and supplementary skills and experience that will contribute to you having options.
  
  Having **options** at any point in time leads to career **resilience**.

- Resilient, capable and insightful leaders give rise to **resilient teams**.

The CIO as a business change catalyst and innovator.

• The traditional role of the CIO has been that of an *enabler* of a business strategy through technology.
• Increasingly, technology is directly defining business strategy through factors such as:
  ▪ The wholesale disruption of markets and industries (e.g. Think UBER)
  ▪ Consumerisation of technology.
• The successful delivery of enterprise IT capability is increasingly dependent on speed and adaptability – without loss of privacy, security and trust.
• A critical success factor for achieving this adaptability lies in having resilient leaders, staff, vendors and other service providers.

- Research has shown that there is a direct relationship between the depth of corporate social capital and organisational value.

- Identifying, harnessing and projecting this value to your organisation’s customers and markets are likely to be a critical success factor for the long term survival of your organisation.

- It is therefore more critical now than ever before, for organisations to effectively manage their human capital - that resource that relies on individual capabilities, knowledge, skills, and experience.

2. Building resilient teams in multi-sourced globalised environments.

Social capital is based on human capital.

- In our multi-sourced world, this **human capital** often extends outside of the organisation to include business partners, customers or suppliers.

- **Social capital** plays a crucial role in leveraging knowledge, skills, and experiences enterprise-wide, and is the fuel for delivering innovation and transformational value.

Employee engagement is a key measure of the health of your organisation’s social capital, and one that requires deliberate attention.

A recent global survey* of employee engagement suggests that maintaining employee engagement remains a challenge for organisations.

At the heart of any organisation’s value generation initiatives lies its human capital, built from the capabilities, knowledge, skills and experience of a range of individuals – irrespective whether they reside in the organisation as employees or in the vendor ecosystem.


Some approaches to building resilient teams:

1. **Build team synergy and alignment by setting common goals:**
   - A common goal is congruent with the view of the team and each team member of that team.
   - Highly resilient teams combine each member’s strengths to produce a level of resilience *greater* than that of any team member.

2. **Align individual incentive schemes.**
   - Any individual incentives should be heavily geared to achieving common team objectives.

3. **In a multi-sourced environment, write contracts that clearly set out in terms of partnership and gain-share.**
   - Supply / vendor contracts that are built on restrictive service catalogs, KPIs and penalties will inhibit hybrid team’s resilience.

Some approaches to building resilient teams:

4. **Build individual and team empowerment.**
   - Individual empowerment should be reciprocal between members.
   - While individuals should be expected to challenge and influence others in the team, they too must also be open to being challenged and influenced.

5. **Adopt a participative leadership style**
   - As the team’s leader (or sponsor), be willing to get involved and play an active part in mentoring the team – either individual members or the team as a whole.

6. **Expect and exhibit professionalism**
   - Set behavioural principles and values. (e.g. Ethical, mutual respect, etc.)
Thank You!

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