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## Food for Thought



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# What is the best workforce mix for you?

## Opening Lines

In recent years, traditional talent models have been challenged, as organizations and workers grapple with greater degree of discontinuity and disruption than never before<sup>\*1</sup>. Organizations must experiment, pilot and innovate to define new work fundamentals<sup>\*1</sup> in today's boundaryless world. And leaders must give more strategic thought to build a future-ready organization that harnesses the power of both tech and touch. Here is how.

## New Realities to Ponder Upon...

According to a PwC Future of Report<sup>\*6</sup>, the way technology shall progress...

Today	Emerging	Future
Automating repetitive, standardized or time-consuming tasks and providing assisted intelligence.	Fundamental change in the nature of work. Humans and machines collaborate to make decisions.	Continuous intelligent take over decision-making.
Result: Hence Increased demand for STEM skills to build new tech ecosystem.	Result: Hence uniquely human traits — emotional intelligence, creativity, persuasion, innovation, become more valuable.	Result: future of humans at work is questioned.

There exists an impending dichotomy — on one hand, technology shall shrink certain jobs as repetitive processes are being automated. On the other hand, new technologies are automating and augmenting work done by humans, and enhancing human and team performance<sup>\*1</sup>. As a result, we see two polarized reactions to this technological advancement

*73% think technology can never replace the human mind.*<sup>\*6</sup>

*37% are worried about automation putting jobs at risk — up from 33% in 2014.*<sup>\*6</sup>

As a result, business owners and CXOs must deeply understand how technological advancement and adoption shall impact business transformation and employment. Here are some perspectives:

### 1. Deep-dive into technological implications:

The below statistics<sup>\*8</sup>, 2023-2027 ranks technologies by the share of organizations surveyed who are likely or highly likely to adopt this technology over next 5 years:



Some key points to ponder:

- The advent of Generative AI, 19% of the workforce could have over 50% of their tasks automated by AI45 and job losses making headlines
- Large Language Models can already automate 15% of tasks.
- When combined with applications which can correct known issues with existing Large Language Models, this share may increase to 50%.<sup>\*8</sup>

Thus, automation will result in a massive reclassification and rebalancing of work. Some sectors and roles, even entire sections of the workforce will lose out but others will be created.<sup>\*6</sup>

### 2. Understand today's talent needs:

Today's talent seeks self-determination i.e. 'meaningful choice and influence over the work they do (how, when and where they work)' and activism i.e. 'alignment of their organizations' values, strategies, policies, and actions with their own personal values'. They want remote working opportunities combined with genuine flexibility; learning and career growth; strong financial incentives and above-average benefits<sup>\*3</sup>.

*49% of Gen Zs and 62% of millennials say work is central to their identity and work-life balance is something they are striving for*<sup>\*7</sup>

*46% of Gen Zs and 37% of millennials have taken on either a part-time or full-time paying job in addition to their primary job. (+3% versus last year for Gen Zs and +4% for millennials)*<sup>\*7</sup>

The underlying talent-psyches that have transformed talent-needs are — peoples' ability to live life on their own terms agnostic of societal expectations, ambition to continue learning new skills, willingness to continuously reinvent and inherent passion for their work itself. These needs cannot be met with traditional employment models. Naturally, talent models are evolving, with interest in part-time jobs on the rise. In fact, 60% survey respondents think 'few people will have stable, long-term employment in the future'. This is the Future of Work and Future of Workplace. As a leader, the sooner you adapt to this reality, the better you may be able to build a talent- advantage.

### 3. Comprehend skill dynamics:

The above two factors, combined with the impending skill shortage creates a skill-dynamic in which that exceptional talent is in high demand. Hence, organizations must look at building the optimum talent-mix. The futuristic talent strategies shall revolve around building a 'core group' of pivotal high-performers (by offering excellent rewards), and buying-in flexible talent and skills as and when needed. This will mean 'retainer and call-up' contracts are frequently used for rare skills<sup>\*6</sup>.

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A **blended workforce** is definitely the way ahead, but the moot question remains, “What blend is best?”. “How do you decide what talent model works for your business?”

Only about 30% of an organization's talent holds the intellectual property (IP) of the company, and the balance of talent can be contingent (Akshaya Garg). But should you blindly follow this mode? Here is a checklist to brainstorm and arrive at your optimum workforce mix, to build a present-savvy and future-ready business.

- **Does your talent mix meet client-needs and talent needs?**
- **Do you have adequate talent-access?**
- **Do you, as an organization, embrace values such as growth, innovation, agility?** 50% survey respondents believe that enabling a culture of organizational agility was of key importance, only 19% believed they had the current capability for this — a 31% gap <sup>\*3</sup>.
- **Are you able to mitigate talent shortages?** Focusing on skills helps alleviate talent shortages by providing a more expansive view of what people are able to do <sup>\*1</sup>.
- **Do you have or wish to build a culture of meritocracy-based talent growth?**
- **Do you accept moonlighting, from an ethical standpoint?**
- **Do you espouse DEI as a culture?** 80% of organizations reported purpose, DEI (and equity in how organizations access talent), sustainability and trust as top focus areas <sup>\*1</sup>.
- **Are you able to quickly fill talent-gaps without the worry of what to do with your hire when their specialized skills are no longer required?**
- **When refilling top talent, are you able to mitigate the risks?**
- **Are your talent costs optimized?**

If your answers to the above questions are “No” while hiring talent, bringing on a full-time employee can be wholly unnecessary <sup>\*8</sup>. You may not have the real-world talent pool by ‘renting’ the skills and experience you need to achieve a specific objective, rather than locking in for the long term. In fact, there is a strong business case for effectively matching workers to work:



## Look-outs while designing the talent mix

A blended talent strategy has its own risks. When tapping into the blended workforce model and hiring contingent talent, it is advisable to think through these look-out areas:

- **Socio-cultural acceptance:**  
Similarly, from an organizational-perspective, adopting a blended workforce strategy demands a future-forward mindset. For example, only 17% of organizations are ready for worker agency, and 16% for worker ecosystems <sup>\*1</sup>. Similarly, non-acceptance of different work formats by leaders and managers across levels is an issue. A case in point — when managers use the contingent workforce to work around headcount and labor spend controls, driving increases in baseline costs, with no discernible increase in value <sup>\*1</sup>.
- **Resistance:**  
Similarly, from an organizational-perspective, adopting a blended workforce strategy demands a future-forward mindset. For example, only 17% of organizations are ready for worker agency, and 16% for worker ecosystems <sup>\*1</sup>. Similarly, non-acceptance of different work formats by leaders and managers across levels is an issue. A case in point — when managers use the contingent workforce to work around headcount and labor spend controls, driving increases in baseline costs, with no discernible increase in value <sup>\*1</sup>. Similarly, from an organizational-perspective, adopting a blended workforce strategy demands a future-forward mindset. For example, only 17% of organizations are ready for worker agency, and 16% for worker ecosystems <sup>\*1</sup>. Similarly, non-acceptance of different work formats by leaders and managers across levels is an issue. A case in point — when managers use the contingent workforce to work around headcount and labor spend controls, driving increases in baseline costs, with no discernible increase in value <sup>\*1</sup>.
- **Lack of an integrated workforce management strategy <sup>\*4</sup>:**  
Even when organizations are willing to adopt blended workforce strategies, the lack of robust infrastructure at the demand and supply end abound. This makes blended workforce management a logistical hassle.
- **Poor data management, inadequate technology <sup>\*4</sup>:**  
The lack of a tech-led, intuitive, intelligent and integrated talent marketplace that brings together contingent talent and contingent employers, poses operational challenges. For example, how do organizations access contingent workforce data to be able to harness its true potential?
- **Business continuity:**  
Contingent workforce always poses the question of longevity and loyalty. Somewhere at the back of one's mind, there is the question, “Will this person leave midway?”, hampering business continuity, especially in C-suite and turnkey roles.
- **Legal, regulatory and IP risks:**  
The expanding use of contingent workers can expose companies to competitive risk from the loss of trade secrets, intellectual property, and organizational knowledge. Poor management of contingent workers can lead to legal and regulatory challenges due to misclassification of contingent workers. This can lead to significant penalties, fines, and legal costs <sup>\*4</sup>.
- **Human risks:**  
Organizations need to move from a lens of potential risks that talent poses to organizations, to a broader view of how risks affect humans at large. These risks have a material effect on a company's long-term viability, and must be understood by all executives, with ultimate accountability sitting with the board <sup>\*1</sup>.

## Closing Lines

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**“Are we ready?” OR “What is our Readiness gap?”<sup>\*1</sup>”**

Then, define the principles of what can and cannot be contingent, using skills, not jobs as the baseline workforce decisions<sup>\*1</sup>. Create a new ownership model focusing on ‘how’ work gets done, not ‘where’. And then design the approach to bring transparency to their contingent workforce spend and management<sup>\*4</sup>.

All this should tie in to...

**“What is the ultimate purpose?”**

Be sure to measure the impact on communities, governments, global coalitions, and society at large. 75% executives say that hiring, promoting and deploying people based on skills helps democratize and improve opportunities <sup>\*7</sup>.

**It is up to today’s leaders to use tech to help humans become better versions of themselves, leading the intersection of ESG and sk with workplace design.**



## Deepak Rajasekar S

Deepak Rajasekar S, Partner & Director — SolveCube, is an experienced HR leader and entrepreneur in the people strategy space. He brings 30+ years of extensive experience across diverse industries and geo-locations such as India, Malaysia, Singapore. His expertise lies in Talent Management, HR Transformation, HR Technology, Strategic HCM, and Business Development. He has earlier served as CEO of an end-to-end HR solutions company, before bringing to life his passion of building an “intelligent talent marketplace”, through SolveCube.

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