Deloitte. Insights

The rise of the social enterprise

2018 Deloitte Global Human Capital Trends

"I am pleased to bring you our Human Capital Trends Report for 2018.

This year we surveyed over 11,000 business and HR leaders across 140 countries, including 212 leaders from Ireland. The results reveal how business and HR leaders perceive, and are responding to, profound forces that are reshaping our workplaces, workforce and work itself in the 21st century.

Globally, the top trends this year include collaboration, people data, experience-based career models, new communication tools and platforms, and holistic well-being programmes — all of which contribute to the rise of what we call the 'social enterprise'.

True social enterprises invest in their relationships with workers, customers, communities and society at large to maintain their reputation and relevance. Increasingly, the quality of these relationships is a critical success factor when competing for top talent.

While the trends identified by Irish respondents largely reflect our global findings, there are some differences in emphasis.

This report — a companion to the Deloitte Global Human Capital Trends Report 2018 — focuses on what Irish organisations need to do to enhance their ability to attract and retain top talent while strengthening their reputation, customer loyalty and profitability.

We hope you find it insightful and inspiring as you navigate your organisation towards becoming a social enterprise."

Valarie Daunt
Partner & Human Capital Leader,
Deloitte Ireland

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Introduction

In 2018, we are witnessing seismic changes in the workforce, the workplace, and the technologies used in the world of work. As globalisation intensifies, organisations are no longer assessed solely on financial performance or the quality of their products or services. Instead, the focus is increasingly on relationships with workers, customers, communities and society at large as businesses evolve into social enterprises.

A SOCIAL enterprise is defined in our Global Report as "*an organisation whose mission combines revenue growth and profit-making with the need to respect and support its environment and stakeholder network*".

At a time of heightened social and political awareness across all generations, society increasingly looks to businesses to solve complex problems. Responding to this trend, growing numbers of Irish organisations have intensified their focus on social responsibility programmes in recent years, investing time in building positive relationships not just with customers and employees but also with local communities, regulators, and a variety of other stakeholders.

Building these relationships challenges business leaders to listen closely, act transparently, enhance collaboration, and build trust, credibility, and consistency. This is a not a matter of selflessness: rather, it is critical to maintaining their organisation's reputation, ability to attract, retain and engage critical workers and to cultivate customer loyalty.

The hyper-connected nature of today's workplace means that these interactions can be a tremendous source of data provided leaders take a proactive and responsible approach to managing and leveraging trends inside and outside of the workplace.

Organisations must invest in the social ecosystem, starting with their own employees, by providing a work environment that promotes longevity and well-being focused not just on the career of each individual, but also on their physical, mental and financial well-being.

Finally, leaders must form collaborative relationships with governments and regulatory bodies to create a fair, just and equitable marketplace and partner with communities and educational institutions to sustain a steady flow of the talent and skills organisations and the broader economy need in order to thrive.

The Top 10 Global Trends

Based on input from over 11,000 business and HR leaders across 140 countries, the top 10 global trends identified in Deloitte's Human Capital Trends Report for 2018 point to the rise of the social enterprise and highlight how organisations can build social capital and succeed in a world which places ever-increasing value on social responsibility.

TREND 1. THE SYMPHONIC C-SUITE – TEAMS LEADING TEAMS

Navigating today's expanding corporate landscape and the changing expectations of workforces and society demands an unprecedented level of cross-functional vision and collaboration from C-Suite leaders. Top executives must work together as a team while also leading their own functions. This holistic approach enables executives to develop coordinated, agile responses to both internal and external demands.

TREND 2. PEOPLE DATA: HOW FAR IS TOO FAR?

The rapid increase in data availability and the advent of powerful analytics tools which create promising opportunities for HR and organisations come with new responsibilities which organisations must balance or face a potential backlash from employees, customers and society in general. This is particularly onerous and urgent with the General Data Protection Regulation (GDPR) coming into force on May 25, 2018.

TREND 3. FROM CAREERS TO EXPERIENCES: NEW PATHWAYS

Individual experience is at the core of 21st century careers. There has been a move away from the traditional model of steady progression along a linear, job-based pathway. Organisations are shifting towards a model that empowers individuals to acquire valuable experiences, exploring opportunities and reinventing themselves on a continuous basis.

TREND 4. WELL-BEING: A STRATEGY AND A RESPONSIBILITY

With the shift away from a traditional 9–5 desk-bound work day, the line between work and home life is blurring. Employees expect their organisation's benefit offerings to include programmes for physical, mental, financial and spiritual health in return for their hard work.
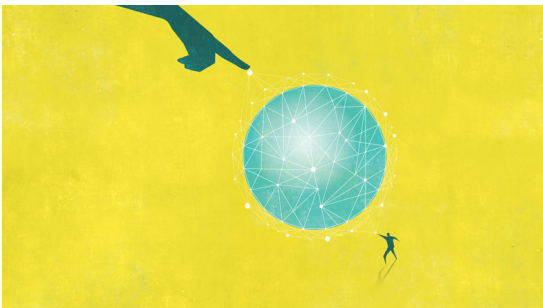
TREND 5. THE HYPER-CONNECTED WORKPLACE: WILL PRODUCTIVITY REIGN?

Workplaces are facing a rapid increase in the availability of communications tools. Workers will spend even more time on collaborative platforms in the future and make more use of work-based social media. The question is, as organisations become hyper-connected, can they also become hyper-productive, reaping the benefits of increased teamwork and information-sharing?

TREND 6. NEW REWARDS: PERSONALISED, AGILE AND HOLISTIC

Employees are increasingly aware of the value of their individual skillsets. Accordingly, they seek rewards tailored to their individual preferences. This results in an increased focus on transparent and fair remuneration programmes. Early signs are that organisations are beginning to offer individualised rewards to diverse segments.

TREND 7. CITIZENSHIP AND SOCIAL IMPACT: SOCIETY HOLDS THE MIRROR

How an organisation relates to internal and external stakeholders now has a direct impact on their performance. Engagement on issues such as diversity and gender pay equity can propel brand value whereas any perceived inaction can alienate customers and damage a company's reputation.

TREND 8. AI, ROBOTICS AND AUTOMATION: PUTTING HUMANS IN THE LOOP

Increased use of artificial intelligence, robotics and automation in the workplace puts a higher premium on skills that cannot be automated such as social skills, complex reasoning and cognitive abilities. Organisations will need to reconstruct their work practices, aligning humans with emerging technologies.

TREND 9. THE LONGEVITY DIVIDEND: WORK IN AN ERA OF 100-YEAR LIVES

Forward-looking organisations see extended longevity and population aging as an opportunity. Organisations need to reconstruct their career models to tap into the proven skillsets and experience that older workers bring to the table. Age bias is a challenge organisations will need to overcome as the workforce becomes multi-generational.
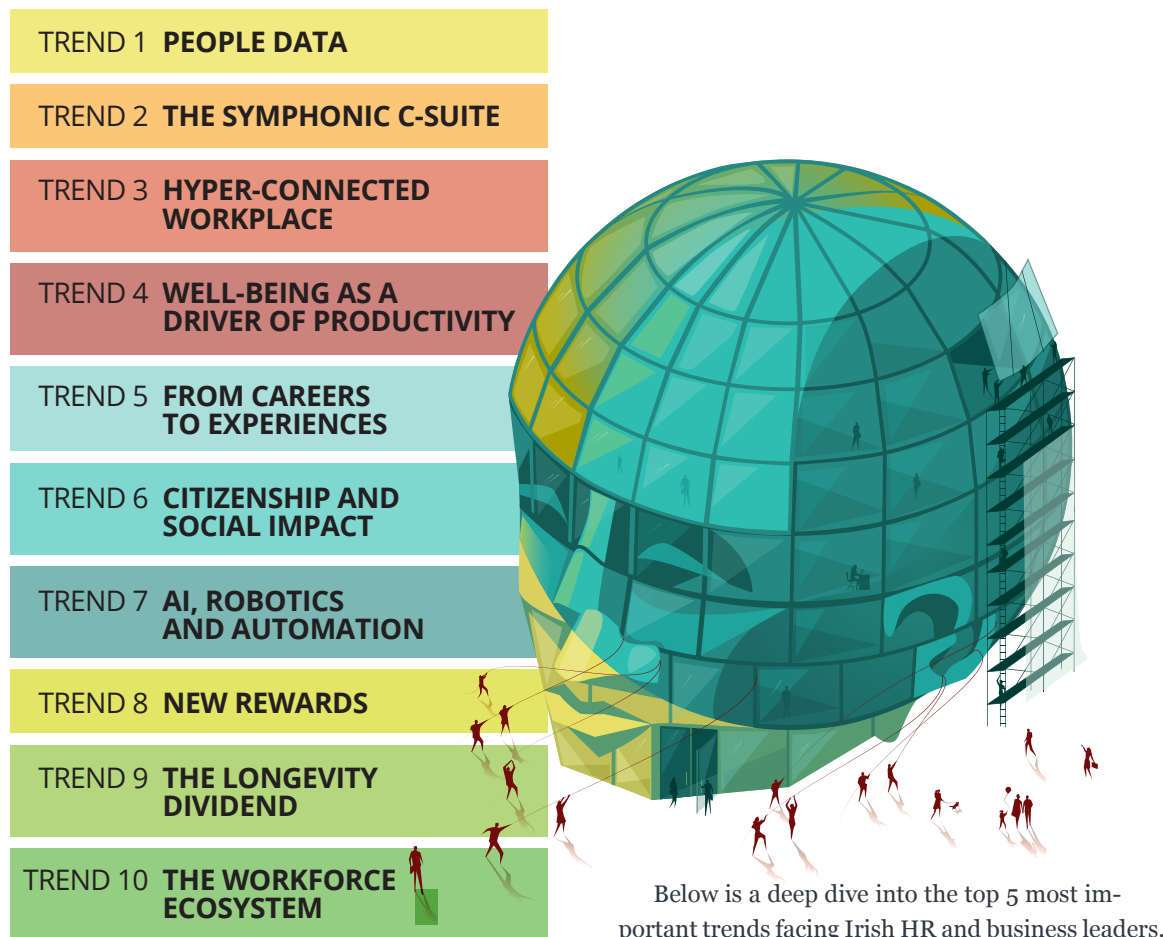

TREND 10. THE WORKFORCE ECOSYSTEM: MANAGING BEYOND THE ENTERPRISE

Contractors and "gig economy" workers are playing an increased role in today's workforce. Organisations must find ways to reconcile existing culture and management practices with this new workforce model in order for these "temporary workers" to work effectively and feel at home within the organisation.

Top Irish Trends

While the findings from Irish organisations largely emulate global results, there are differences in emphasis in some areas. The connected workplace, for example, ranks higher among Irish respondents than it does in our global research. We see the same trend in other English-speaking marketplaces, such as the United States and Australia.

TREND 1 **PEOPLE DATA**

TREND 2 **THE SYMPHONIC C-SUITE**

TREND 3 **HYPER-CONNECTED WORKPLACE**

TREND 4 **WELL-BEING AS A DRIVER OF PRODUCTIVITY**

TREND 5 **FROM CAREERS TO EXPERIENCES**

TREND 6 **CITIZENSHIP AND SOCIAL IMPACT**

TREND 7 **AI, ROBOTICS AND AUTOMATION**

TREND 8 **NEW REWARDS**

TREND 9 **THE LONGEVITY DIVIDEND**

TREND 10 **THE WORKFORCE ECOSYSTEM**

Below is a deep dive into the top 5 most important trends facing Irish HR and business leaders.

Trend #1 — People data

The availability and scope of people analytics is growing rapidly, offering new opportunities to better hire, manage, retain, and optimise the workforce. However, as organisations amass more data about their employees, ethical questions arise about data security, transparency, and the need to obtain permission for the collection, retention and use of data. Organisations need to implement robust security safeguards and transparent procedures recognising the vital role of clear communication in overcoming privacy concerns.

HEIGHTENED REWARDS

It is no mystery why concern about people data, both as an opportunity and risk, represents the biggest trend among Irish organisations in 2018. Advances in technology have created opportunities unimaginable only a few years ago. Today's tools track many aspects of the employee experience and provide insights that assist in strategic and tactical business decision making.

HEIGHTENED RISKS

With these advances come new responsibilities. The sheer quantity of data that can be gathered and analysed raises privacy concerns. Effective since May 2018, the EU's General Data Protection Regulation (GDPR) imposes a regulatory obligation on organisations to implement proper data security and safeguards yet Deloitte research shows that just over half (52%) of Irish organisations rate people data analytics as "very important" and only 8% feel "very ready" to deal with the analytics challenges of people data.

Taking a look at the capability of organisations to measure and analyse people and talent data provides some interesting insights: 63% of respondents indicated that their capabilities are limited to operational reporting (costs, utilisation, and compliance);

just over a quarter (26%) described their capabilities as "advanced" (benchmarking, analysing trends over time); and only 4% indicated their organisation has predictive analytics capabilities (for future planning). Clearly, many Irish organisations have some way to go to bring their people data analytics capabilities into the modern age.

STAYING ON THE RIGHT SIDE OF THE TIPPING POINT

Despite the risk and capability gap, 48% of respondents stated that people data and metrics play an increasing role in their organisational decision making. These organisations have moderate to strong policies in place to enhance data, security and privacy. A further 11% stated that people analytics are an integral part of their business and talent decisions and that HR is an active participant in a strong data governance structure.

In the age of enhanced regulation and rapidly emerging technologies, more companies need to follow this lead and embed strong governance structures in their organisations supported by well-defined policies, security safeguards, transparency and communication protocols around the use of people data.

THE BOTTOM LINE

Irish organisations must adopt a vigilant approach to data quality, security and the accuracy of any automation-driven decision making. Given the increasingly prevalent role people data is playing in today's corporate landscape, it is imperative that organisations develop a comprehensive people data strategy that can leverage the benefits of the data insights while minimising and managing risks.

Call to action

CHRO	Tighten collaboration between HR, IT, Risk and Legal to develop and communicate a secure people data strategy that complies with GDPR.
CIO	Ensure the right security and IT controls are in place to effectively manage the risk of data falling into the wrong hands.
CRO	Implement appropriate protections to track regulatory changes and privacy issues.

**Trend #2 —
The symphonic C-Suite**

As the business environment becomes more competitive and digital disruption continues, organisations have become more team-centric, networked, and agile. While these approaches are taking hold in sales, operations, and other functional areas, a big problem remains: The C-suite must change as well. Rather than behave as independent C-level functional experts, the C-suite itself must now operate as a team. This approach — which we call "the symphonic C-Suite" — would enable leaders to understand the many impacts that external forces have not just on single functions but on the wider organisation, empowering the C-Suite to plot coordinated, agile responses.

A TURNING POINT IN C-SUITE EVOLUTION

The pace and complexity of change in today's corporate landscape — and the correspondingly high stakes of success or failure — mean that executive level issues require a collaborative approach. In an environment where the issues confronting organisations are increasingly multi-faceted, effective solutions can no longer be developed by parties working in isolation. Networks of teams are required to solve complex problems.

Demonstrating this trend in the Irish marketplace, 52% of respondents report that their C-suite leaders are increasingly interdependent. However, 45% feel that their organisation is only "somewhat ready" for the levels of collaboration needed, indicating that many Irish businesses and HR leaders have yet to evolve into a truly collaborative force.

IRISH ORGANISATIONS PREPARING
THEMSELVES FOR THIS CHALLENGE

Equally, almost half (45%) of Irish C-Suite leaders collaborate with other C-Suite leaders on a daily basis while more than a third (36%) collaborate on a weekly basis. However, 42% said their organisation's C-Suite leaders manage independently, collaborating only to share ideas or troubleshoot problems. These levels of collaboration need to improve for Irish organisations to become social enterprises.

THE BOTTOM LINE

The scale and speed of change in today's marketplace makes collaboration an imperative. To develop a symphonic C-Suite, organisations must incorporate teamwork in their day-to-day routines, prioritising information-sharing across functions so as to develop holistic solutions that equip them to compete more effectively and overcome complex challenges.

Call to action

All executives	Assess organisational structure and incorporate collaboration and teamwork into daily routines – prioritise cross-functional decision-making and information sharing on a regular basis.
CHRO	Implement performance management systems and career paths to facilitate teaming Shift organisations culture to encourage greater collaboration across business units

Trend #3 — The hyper-con- nected workplace

As the availability and capabilities of communication tools advance, Irish organisations are reshaping work practices, physical workspaces, and leadership approaches to ensure that greater connectivity leads to better productivity. In determining which tools best meet the requirements of their teams and tasks, managers will need to consider factors such as culture and the pace and formality of their organisation's internal and external communications.

MASSIVE CHANGES UNDERWAY IN HOW WE CONNECT

Social media and collaborative communications tools are transforming the world of work. Gone is the time when we could only contact colleagues 9–5 via email, phone or in person. Today, instant messaging tools, such as Slack and Trello, which can be tailored for a project team's use, have introduced new ways of working allowing ideas to be bounced off colleagues on a regular basis, without having to wait for scheduled team meetings.

In Ireland, as elsewhere, these new technologies and tools are changing how we communicate at work. 68% of Irish respondents said this is having a positive impact on productivity and 75% envisage increased use of online platforms as a communication channel in the next 3–5 years. However, while a majority of respondents rank this trend "very important", Irish organisations have displayed a somewhat conservative approach to adopting emerging communication channels and tools, with more than four in ten either only permitting the use of well-established tools or requiring tools to be carefully reviewed and approved by their IT departments. Only 6% identify emerging tools and promote their use among their employees.

FROM CONNECTIVITY AND ACTIVITY TO TEAMWORK AND PRODUCTIVITY

Given that workers are expected to spend more time on collaborative platforms in the future, it may be prudent for Irish organisations to trial newer means of communication, developing a digital strategy for introducing and promoting the use of collaboration platforms into the workplace. Organisations will need to adopt a holistic approach, taking into account different working styles and introducing rewards to promote take-up while also ensuring the workforce is prepared and willing to use these tools. An important aspect of this strategy is to audit the tools in the marketplace and ensure they are satisfactory from a risk and IT perspective before introducing them into the workplace. Once approved, collaboration tools should be embedded in day-to-day processes where possible so as to actively promote adoption among the workforce.

THE BOTTOM LINE

As social media and collaborative communication tools migrate from personal lives to the workplace, organisations must apply their expertise in team management, goal-setting and employee development to improve performance and promote collaboration. For the hyper-connected workplace to improve productivity, procedures, workspaces and leadership styles will need to be capable of capitalising on the power of these tools while at the same time managing any potential negative impacts.

Call to action

CHRO	Create a deliberate digital and enablement strategy for using collaboration and communication platforms that extends beyond the technology, considering not only what tools to use, but ways to design the work environment to take effective advantage of these tools.
CRO	Determine what risk policies should be in place surrounding the use of collaboration and social tools in the workplace. Implement training for the workforce on ways to use collaboration and social tools in a way that manages privacy and other related risks
COO	Consider how collaborative tools can be embedded into day-to-day work processes to increase adoption and help increase productivity

Trend #4 — Well-being as a driver of productivity

As the line between work and life blurs, organisations are investing in well-being programmes to drive employee productivity, engagement and retention. However, there is often a significant gap between what companies offer and what employees value and expect. To maintain their ability to hire and retain top talent, organisations need to include holistic well-being programmes in their business performance strategy.
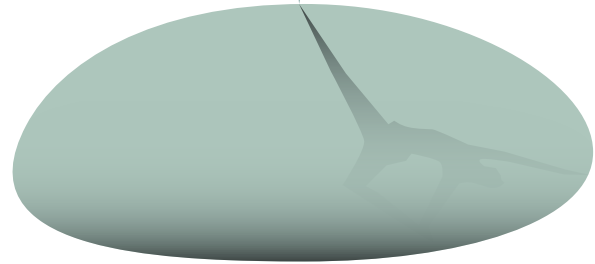
WELL-BEING EMERGES AS A STRATEGIC PRIORITY

Organisations that offer holistic, balanced and innovative well-being programmes stand out in today's competitive labour market. Equally, failure to develop (and effectively market) holistic well-being programmes adversely impacts an organisation's ability to hire and retain top talent. Holistic wellbeing programmes (such as mindfulness, work-life balance programmes, financial counselling) drive productivity as employees feel their efforts are acknowledged and rewarded. Where employers go the extra mile in expressing their appreciation, employees push themselves to perform to an even higher standard.

BEYOND THE TRADITIONAL

It is no longer enough for organisations to offer traditional benefits and remuneration such as medical assistance programme and once-a-year reviews. Today, the focus is on providing programmes which not only protect employee health, but actively boost social and emotional well-being. This includes innovative programmes and tools for financial wellness, mental health, healthy diet and exercise, mindfulness, sleep, and stress management, as well as changes to culture and leadership behaviours that support these efforts. Expanding well-being pro-

grammes to encompass what employees want and value is now essential for organisations to treat their people responsibly—as well as to boost their social capital and project an attractive employment brand.

ADVANCING FROM HEALTH TO WELL-BEING TO PERFORMANCE

Deloitte research shows that 50% of Irish organisations rate themselves as "ready" or "very ready" to offer holistic well-being programmes while 37% of Irish respondents state that their organisation offers well-being programmes beyond the traditional. From front-line staff right up to the executive leadership, there is a consensus that these programmes promote employee productivity and support employee retention. If an organisation wants to keep its most promising talent, it needs to give employees a reason to stay.

THE BOTTOM LINE

In today's competitive marketplace, individuals expect well-being to be at the core of an organisation's employee value proposition. Holistic well-being programmes are no longer an optional or peripheral benefit, they have become an imperative for high-performance organisations seeking to attract and retain top talent and drive productivity.

Call to action

CHRO	Invest in ways to take regular checks of employee's needs to keep on track with this trend.
CIO	Integrate technology to promote, track and effectively manage well-being programmes
CMO	Market well-being programmes as a core offering of your employer brand and rewards strategy and as integral to performance and productivity strategies

Trend #5 — From careers to experiences

In the 21st century, careers are no longer narrowly defined by jobs and skills. The need for people and organisations to constantly upgrade their capabilities together with shifts in employee preferences demands new approaches to learning, job design, performance management, and career development. Organisations must rethink how they coach and develop employees, focusing on the learning environment and experience-based opportunities while empowering individuals to manage their own careers.

SHAPING NEW CAREER MODELS

With technological and demographic trends disrupting traditional career paths, organisations need to reconstruct job profiles and career models and rethink the coaching and development of employees from entry-level staff through to executives. 21st-century careers can be viewed as a series of developmental experiences, each offering the opportunity to acquire new skills, perspectives, and judgment. In this environment, organisations need to look to alternative ways of upskilling employees to achieve an agile and responsive workforce. Companies leading in this space are finding ways for employees to learn from others as well as providing learning programmes and on the job training. Exposure to leaders, experts and new ways of thinking can facilitate faster skills development.

THE NEW IMPERATIVE FOR REINVENTION WITHIN ORGANISATIONS

Today's employees seek responsibility and leadership roles earlier than heretofore yet many organisations are unprepared for this change. More than a third (35%) of Irish respondents stated that in their organisation, career paths generally progress up a traditional hierarchy, with little flexibility to accommodate individual worker interests or desired career paths. More than half (57%) stated they only occasionally get the opportunity to work on assignments outside of their assigned business line or manager and over a third (34%) stated that their organisations are only somewhat effective at empowering employees to manage their own careers.

Given that the wants and needs of today's workforce are evolving quickly, talent practices need to support employees in developing a suite of adaptable and agile skills that can be deployed across many areas of the organisation. Only 35% of Irish respondents rate their organisations as being ready to build the 21st century career model despite the fact that 82% rank this as important. This gap will need to be bridged to enable the rise of the social enterprise.

THE BOTTOM LINE

Understanding future skills requirements will be critical when planning attractive experience-oriented career offerings for top talent. Organisations need to focus on creating an experience-based environment in which to develop, retain and reinvent the right talent at the right time. Empowering employees to manage their own careers will be a key success factor in marketplaces that put a premium on complex reasoning and soft skills.
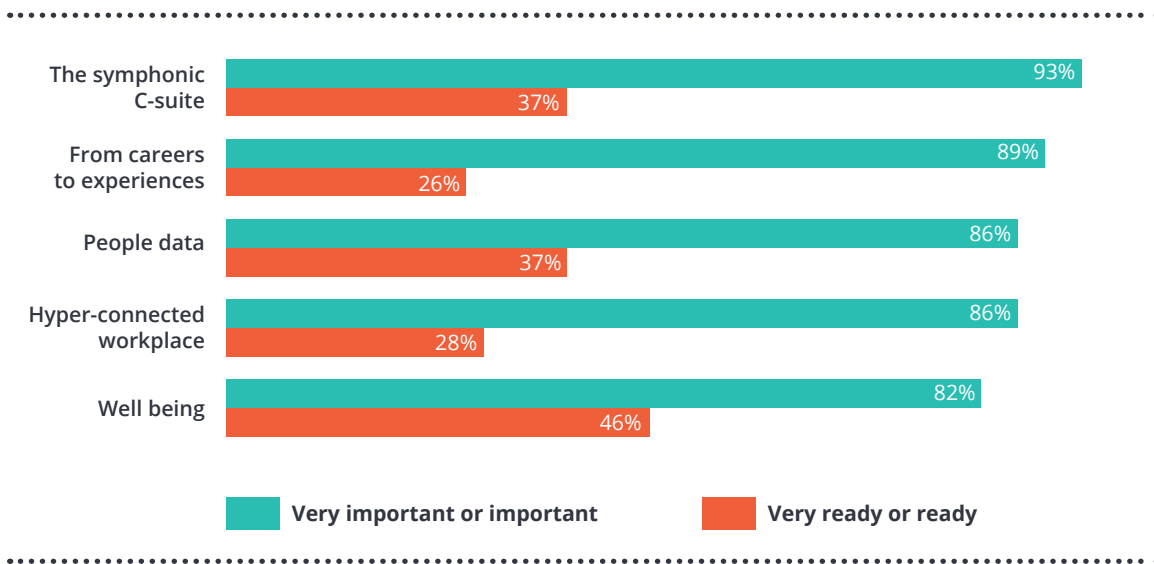
Call to action

CHRO	Identify new skills that will be required in the future and plan ways to transform your organisation's offerings and programmes – from its learning infrastructure to its career architecture, to create a better, more attractive experience for today's top talent.
CIO	Work with HR to embed digital technologies into the learning process in ways that allow learning experiences to align with workforce expectations around accessibility and availability
CMO	Offering new career models and experiences can help bolster an organisation's employment brand. Leverage marketing skillsets to promote employment brand and increase competitive edge in the talent market

Industry Deep Dive

Financial services

TOP TREND: The symphonic C–Suite was identified as the top trend by financial services respondents, with 93% rating it as important or very important.

Trend	Very important or important	Very ready or ready
The symphonic C-suite	93%	37%
From careers to experiences	89%	26%
People data	86%	37%
Hyper-connected workplace	86%	28%
Well being	82%	46%

■ Very important or important   ■ Very ready or ready

SOME DEEPER INSIGHTS:

Trend	Insight
The symphonic C-Suite	47% described their C-Suite as managing their functions independently but only collaborating to share ideas or troubleshoot problems.
From careers to experiences	Only 32% described their organisation's current career model as based on both organisational and individual needs and responsibilities which may change depending on business needs.
People data	50% rated their organisation's capabilities in measuring and analysing talent data as being of "operational reporting" standard, e.g. costs, utilisation, compliance, etc.
Hyper-connected workplace	81% rated the impact of connected work tools on personal productivity as being positive.
Well-being	42% regarded the purpose of employee well-being programmes is to reinforce organisational values / mission statement.

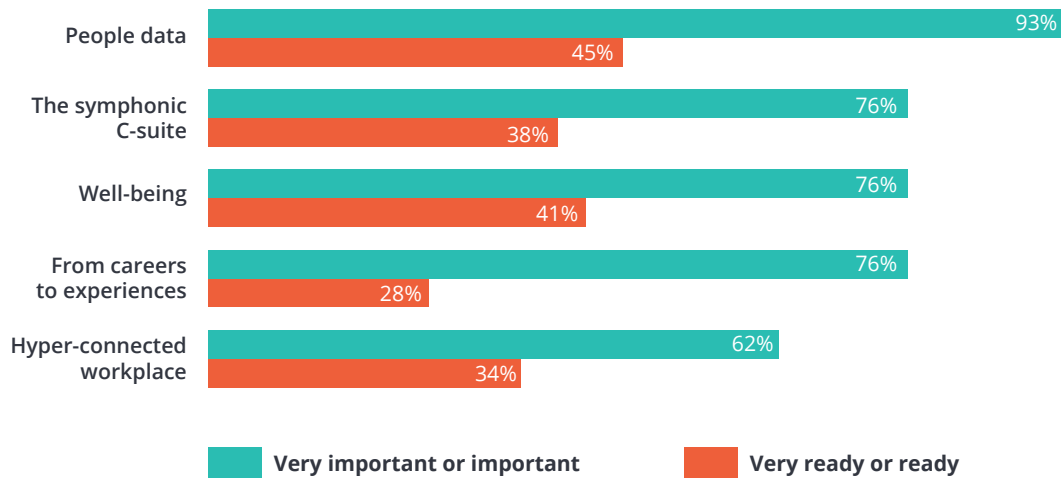## WHAT DOES THIS MEAN FOR THE FINANCIAL SERVICES SECTOR?

The financial services sector continues to experience radical disruption with the advent of non-traditional players in the market and movement away from traditional career models. Regulatory demands and the challenge of creating compelling, efficient digital offerings for consumers mean that organisations are typically managing multiple large-scale transformations within their business. This places a premium on C-Suite leadership, collaboration and flexibility, with new skills and models being adopted by executives. The drive to access and utilise data in a tough talent environment is forcing FS organisations to re-examine their capability in people analytics and to deal with structural issues inherited from recent cycles of growth and retrenchment. With the arrival of GDPR in May 2018, FS organisations need to focus on developing a robust people data strategy that both leverages data effectively to gain informative insights and effectively manages risks to avoid any potential non-compliance. Human capital is at the heart of some of the most urgent items on the CEO's list across the financial services landscape.
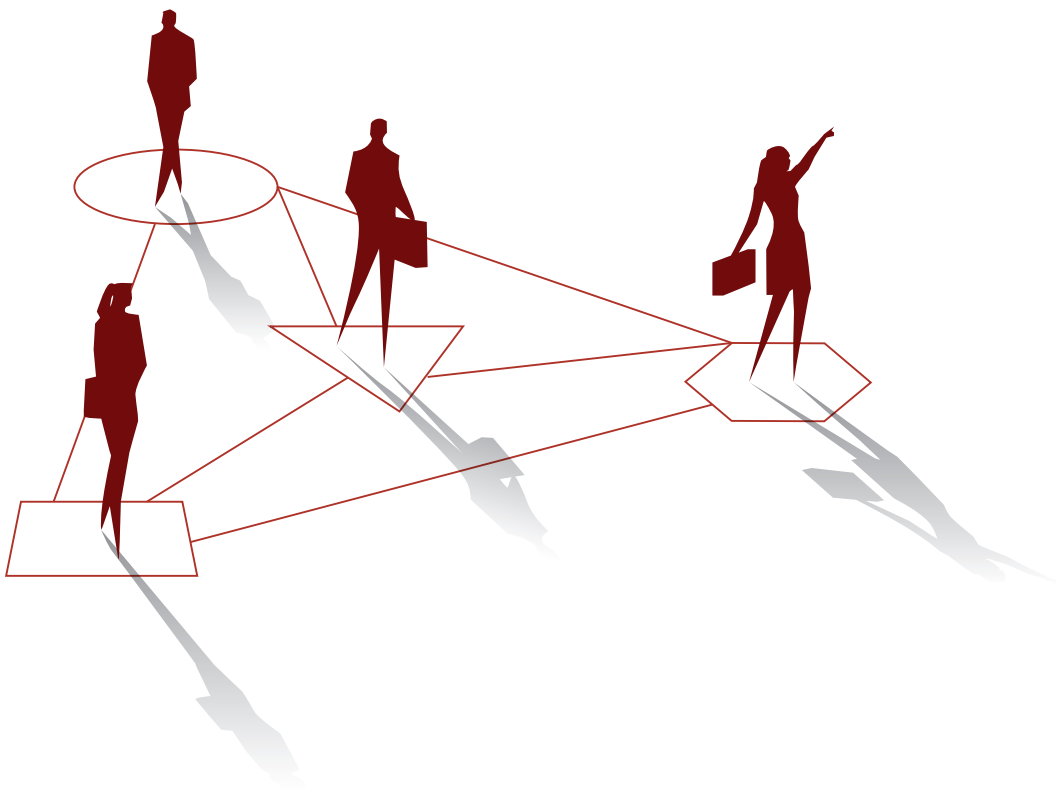
Public Sector

TOP TREND: People data was identified as the top risk by public sector respondents, with 93% rating it as being important or very important.

People data	93% / 45%
The symphonic C-suite	76% / 38%
Well-being	76% / 41%
From careers to experiences	76% / 28%
Hyper-connected workplace	62% / 34%

Very important or important   **Very ready or ready**

SOME DEEPER INSIGHTS:

Trend	Insight
People data	46% described their organisation's use of people data as playing an increasing role in organisational decisions and having a moderate to strong role in enhancing data, security and privacy.
The symphonic C-Suite	50% of public sector leaders stated they collaborate on a daily basis with other leaders.
Well-being	50% indicated that their organisations offer well-being programmes beyond the traditional (including mindfulness, life balance, and financial fitness).
From careers to experiences	68% indicated that in their organisations current model careers progress up through the standard organisational hierarchy.
Hyper-connected workplace	42% indicated that their organisation only allows access to emerging tools and channels after careful review and approval from their IT departments.

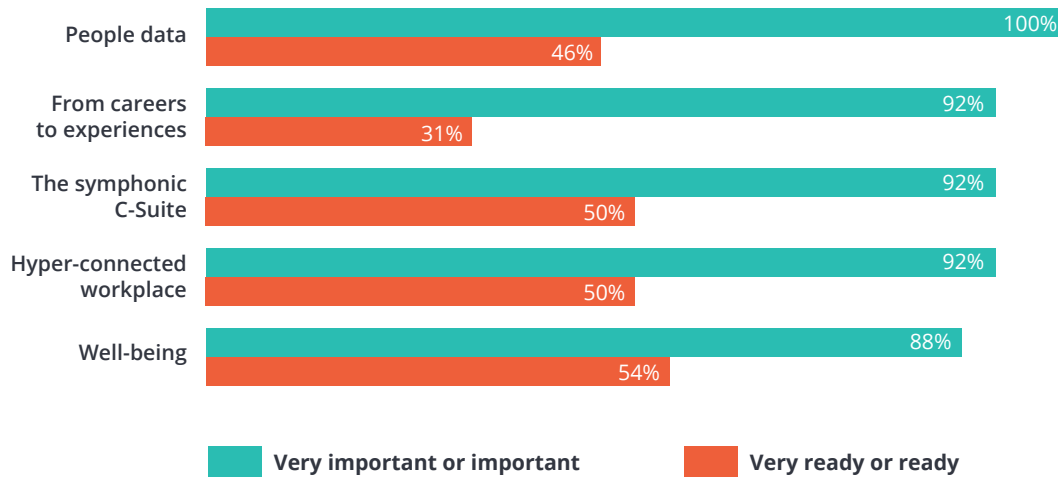### WHAT DOES THIS MEAN FOR THE PUBLIC SECTOR?

Ireland's public sector is undergoing significant transformation driven by a need for more user-centric thinking, greater — and more vocal — citizen expectations for efficient and transparent services, accelerated service reform and new technologies. Just as businesses are facing growing pressure to act as social enterprises, public sector organisations are encountering similar demands from citizens and communities. Although public sector organisations are by nature social enterprises, only 40% of respondents to the 2018 Edelman Trust Barometer Survey trust government. It is no surprise that data is the most important issue for public sector organisations as they try to balance better people analytics and new Human Resources Management Systems (HRMS) with GDPR and data protection obligations in respect of their employees and the citizens of Ireland. In the current talent market, the public sector continues to face challenges attracting, developing and retaining top talent. Public sector organisations should endeavour to strengthen their talent attraction and retention strategies by including selection criteria such as willingness to learn, cross-functional flexibility, and cultural fit. To bridge the workforce gap, contractors and the gig economy may play an increasing role in future public sector workforces.

Technology, Media & Telecommunications

TOP TREND: People data was identified by all respondents from the technology, media and communications sector as being important or very important.

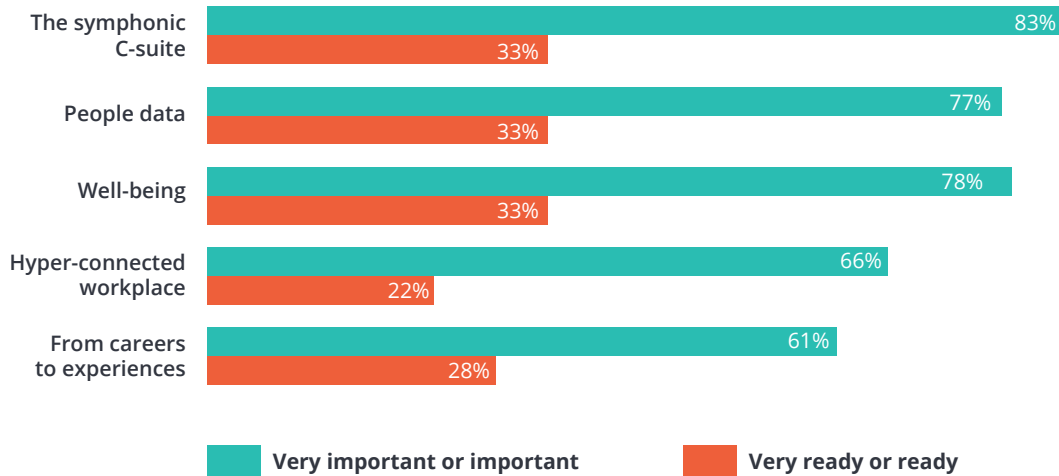| Trend	Very important or important	Very ready or ready
People data	100%	46%
From careers to experiences	92%	31%
The symphonic C-Suite	92%	50%
Hyper-connected workplace	92%	50%
Well-being	88%	54%

■ Very important or important   ■ Very ready or ready

SOME DEEPER INSIGHTS:

Trend	Insight
People data	73% rated their capabilities in measuring and analysing talent data as below advanced level.
From careers to experiences	Only 37% described their organisation's current career model as based on both organisational and individual needs and responsibilities which may change depending on business needs.
The symphonic C-Suite	38% described their C-suite leaders as managing their functions independently but collaborating to share ideas or troubleshoot problems.
Hyper-connected workplace	88% envisaged an increase in the use of online collaboration platforms as a communication channel in the next 3–5 years.
Well-being	75% categorised the purpose of their employee well-being programmes as promoting employee productivity and improving bottom line results.

WHAT DOES THIS MEAN FOR THE TECHNOLOGY, MEDIA AND TELECOMMUNICATIONS (TMT) SECTOR?

TMT business in Ireland are leading the way in designing social enterprises. In this sector, we see many examples of organisations making significant, strategic investments in social causes to create loyalty in the societies they serve by aligning their brand with the communities where they operate. This sector also invests heavily in employee engagement, particularly in well-being initiatives. They are comfortable with the concept of the work ecosystem and contingent workforce and support these strategies with technologies that facilitate collaboration and flexible working policies. The relatively young demographic of their workforce and the ease with which technology can be adopted in TMT businesses helps these organisations lead the evolutionary charge to become social enterprises. However, individuals in the younger demographic are more conscious of their rights as consumers of goods and services than other workers. Consequently, developing a holistic people data management strategy that comprehensively documents the organisation's obligations is critical.

Consumer Business, Industrial Products, Manufacturing

TOP TREND: The symphonic C-Suite was identified as the top trend by C&IP respondents, with 83% rating it as important or very important.

Trend	Very important or important	Very ready or ready
The symphonic C-suite	83%	33%
People data	77%	33%
Well-being	78%	33%
Hyper-connected workplace	66%	22%
From careers to experiences	61%	28%

■ Very important or important   ■ Very ready or ready

SOME DEEPER INSIGHTS:

Trend	Insight
The symphonic C-Suite	44% rated their C-Suite leaders as becoming increasingly interdependent.
People data	57% described the responsibility within their organisation for ensuring the privacy and security of HR data as being shared between their IT and HR departments.
Well-being	67% described the purpose of employee well-being programmes in their organisation as a support for employee retention.
Hyper-connected workplace	80% envisaged an increase in the use of social messaging apps as a communication channel in the next 3–5 years
From careers to experiences	57% described their organisation's employee development programme as focusing on building knowledge, skills and competencies along defined career paths.

WHAT DOES THIS MEAN FOR THE C&IP SECTOR?

As the Consumer Business, Industrial Products and Manufacturing sector in Ireland evolves, there is an increased focus on driving efficiencies, leveraging technology and identifying innovations to support growth. In the face of constantly changing market and consumer demands, the challenges in this sector are increasingly complex and impact the organisation widely. Team work and collaboration from the C-Suite down is needed for C&IP organisations to respond effectively. Data analytics remains a particular focus in this sector with effort needed to create a secure environment for the use of people data, particularly in light of GDPR. As in other sectors, competition for top talent and growing demand for a positive employee experience, is leading C&IP organisations to invest in employee well-being programmes that drive performance, engagement and retention. To differentiate themselves in the marketplace, C&IP organisations need to focus on strengthening and communicating their employer value proposition.

Life Sciences & Health

TOP TREND: Well-being as a driver of productivity was identified by all respondents from the life sciences and health sector as being important or very important. No tech respondents categorised it as being only somewhat important or not important.

Well-being 100% / 44%
Hyper-connected workplace 89% / 33%
People data 77% / 22%
From careers to experiences 78% / 44%
The symphonic C-Suite 78% / 33%

■ Very important or important   ■ Very ready or ready
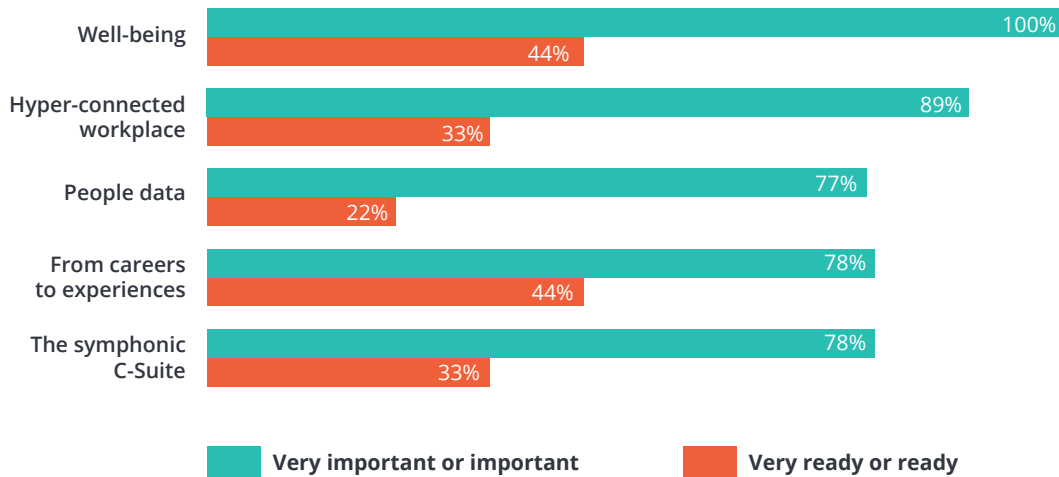
SOME DEEPER INSIGHTS:

Trend	Insight
Well-being	50% reported that their organisations offer well-being programmes beyond the traditional (including mindfulness, life balance, and financial fitness).
Hyper-connected workplace	50% envisaged a decrease in the use of face-to-face meetings as a communication channel in the next 3–5 years.
People data	43% described their organisation's use of people data as playing an increasing role in organisational decisions.
From careers to experiences	38% reported that their organisation's current career model is based on both organisational needs and worker interests and responsibilities.
The symphonic C-Suite	None of the life sciences and health respondents C-Suite leaders stated that they collaborate on a more than weekly basis.

WHAT DOES THIS MEAN FOR THE LIFE SCIENCES (PHARMA) SECTOR?

Ireland continues to thrive as a hub for some of the world's largest Life Science organisations, with technology, finance, manufacturing and R&D centres of excellence all located here. In that context, it is not surprising that these organisations prioritise creating or leveraging connected workplaces where colleagues can communicate and collaborate across geographies and time zones. The demands of global scale help explain why this sector places such importance on creating a holistic employee environment. All respondents to our Irish survey provide leading, innovative well-being programmes that support their people across many aspects of their lives. Nevertheless, it is important that Life Sciences organisations do not become complacent. Life Sciences need to focus on building out alternate career paths where organisational needs and workers interests can both be achieved. Their human capital priorities show that Life Sciences businesses recognise the value of their talent and are implementing people-focused solutions to create a "win-win" for employees and the business in a demanding and fast-moving marketplace.

Conclusion

How organisations can become social enterprises

THE findings of the 2018 Global Human Capital Trends report highlight what Irish organisations need to focus on to evolve into the future of work. It is imperative that organisations build social capital in the marketplace — they must be accountable for their contribution to society and their engagement with the wider community. The future workforce will not only be more demographically diverse, it will encompass differing expectations, ambitions and career goals. Organisations can no longer rely on traditional career trajectories,

management structures or communication methods — instead, they must actively move towards becoming social enterprises.

Irish organisations will need to reconstruct the way they work to align with the increasingly high expectations and standards of the millennial workforce and society at large. If they succeed, they will win increased business and customer loyalty. If they fail, their reputation and continued business success may be in jeopardy.
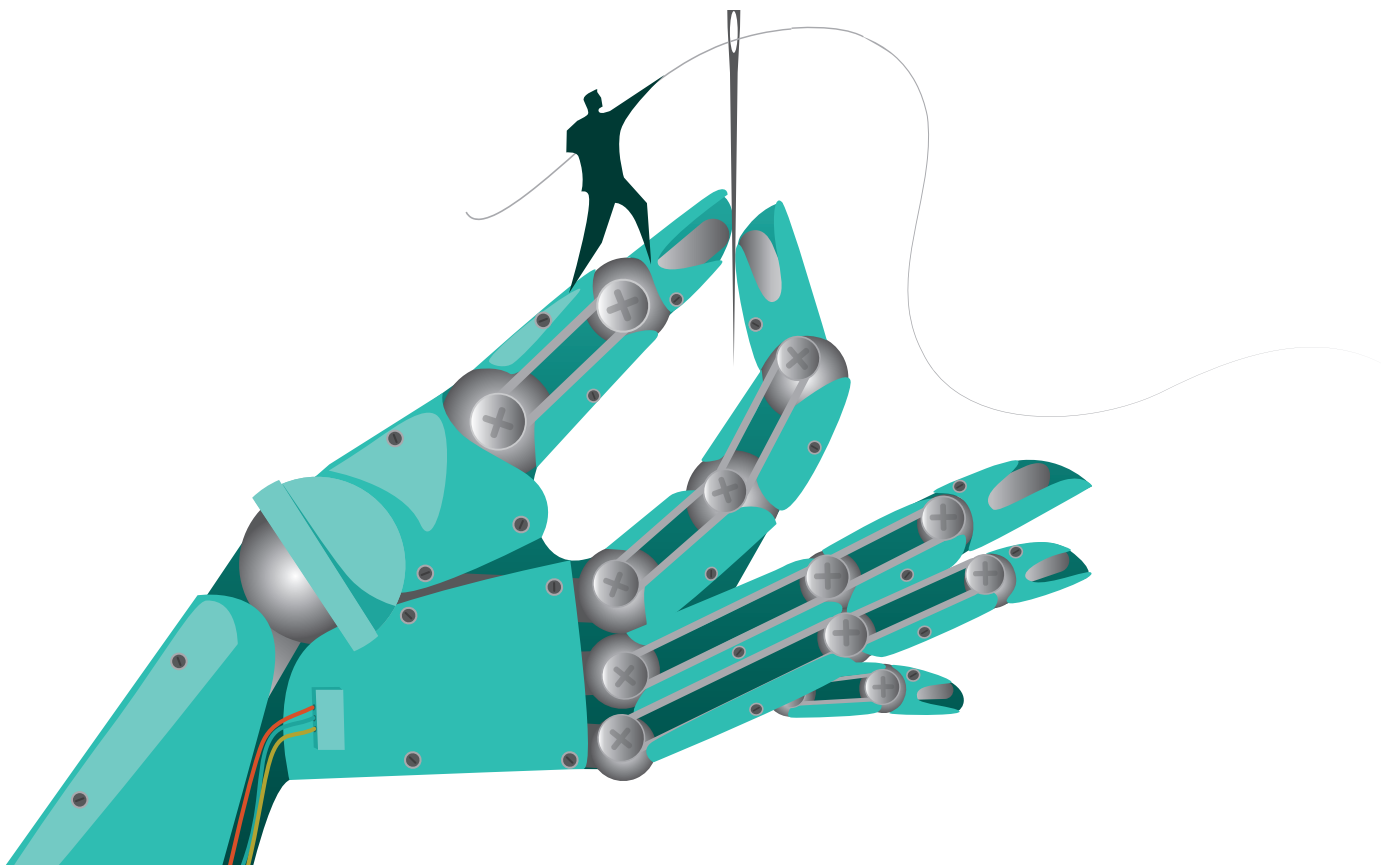
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