

#### Overview



Tying our thoughts together

Key trends:

- Diversity
- Inclusion
- Big Data...



V. B. INV. I. N. I. COVE



## **Technology Development: Big Data**

- A technological revolution is driving demand for key data analytics and related skills for existing land and property professionals.
- The way of conducting the business of land is changing; such data management allows comprehensive management of the land administration life cycle
  - i.e. survey through to valuation; above all, stressing the importance of all our disciplines in land and property.

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FIG

### Generational Diversity & Inclusivity

- Younger generations who have grown up with social media and digital technology are quick to take up new approaches to work.
- To attract young talent our profession has to remain relevant and attractive to future generations.
- People choose to work past the usual retirement age,
- The result: **four generations** in the workplace, and consequently
  - · Greater inter-generational understanding is needed



#### **Morning Overview**



Four activities

- 1. The Future of the workplace
- 2. Trends
- 3. Skills

Then

4. You and Your thinking

#### The Future of the Work Place

Monday Session 1





#### Predicting the future of work



As we look to the **world of work we now inhabit**, and the decades to come what we are seeing is:

- The potential reverse of the trend from hierarchy and inter-changeable, general skills TO horizontal collaboration and more specialised mastery.
- The current scale of transformation is as great as any witnessed in the past (again) powered by energy transformation; in this case computing power
- This time the <u>impact</u> is global, the <u>speed</u> ever more accelerated and the <u>disconnect</u> with the past likely to be as great.

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#### **Provocative thought:**

- It is clear that our world is at the apex of an enormously <u>creative and innovative shift</u> that will result in profound changes to the everyday lives of people across the world.
- Faced with this magnitude of these changes, how do we make sense of them, and indeed ensure that we and those we care about are able to do the very best they can over the coming decades?



#### **Five Forces**



If you want to understand the future, you need to start with the five forces that will shape our work over the coming decades.

#### **Demography** and longevity

- Technology
- · Globalisation
- · Society
- · Energy and resources

· Prof Gratton: wwwlyndagratton.com

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#### Force of Demography and Longevity

- Demography and work are intertwined- understanding the hard facts of demography is crucial to craft a reasoned view of the future of work
- · Three key aspects that will influence work:
  - Generational cohorts (BB, XYZ),
  - Birth rates (who is having babies ) and
  - Longevity

#### Because

- It is about, about how many people are working, and for how long,
- There are now four generations, classified into Generational cohorts

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#### **Across the Generations**



Change is not just day to day working conditions and habits

#### It is How:

 the working consciousness of current and future workers will be further transformed in the age of technology, and globalisation that we have entered

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#### **Young Surveyors**

What are your thoughts on significant influencers in the work place over the next 10 years and, the skill sets needed in the next 5 years?



- Taive Taiwo
- · Leah Njuguna



#### ....Across the Generations



• It is inevitable that for younger people their work will change perhaps unrecognisably-

#### And

• those of us already in the workforce will be employed in ways we can hardly imagine

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Some populations are ageing...

Some populations are ageing...

65 + population the population of the

#### RICS Futures 2015



# D-14 population O-14 population change 2013-2000 change 2013-2000 change 2013-2000 Population changes age 0-14 years 2013-2030

#### Session 2 Trends







#### The Big Picture

Responsibility to step back

- · The long term public interest
- Understanding and adapting global trends that affect us locally

In context of our working world, We need to:

- · Re-examine long standing assumptions
- Think imaginatively about how the world may change
- Reshape professional responsibilities and accountabilities.....

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The RICS Futures initiative

Let them tell the story....

FIG

Video



#### **Our Changing World**

The Changing skills profile:

- New <u>business</u> opportunities, <u>alongside</u> new developments in <u>technology</u> and cross cultural working
- Reshaping <u>skills profile</u> that <u>organisations</u> are looking for
- A need for <u>a shift</u> in existing <u>perspectives</u>
  - Data analysis & management, new ways of working enabled by cloud computing
  - Technical and inter personable skills







RICS Futures 2015



RICS

RICS Futures 2015



#### What have we learnt?

- ▶ Change is accelerating and affects all of us
- ▶ Growing complexity
- ► Our sector is not viewed as favourably as others ethics, innovation, change
- ▶ Major gaps exist on sustainability
- ► The skills needed by natural and built environment professionals, as well as work roles are changing
- ► Employers are concerned about talent
- ► Members are concerned about technological change
- ▶ Collaboration is increasingly important
- ▶ Stronger leadership is needed

# **Session 3**Skills Across the Generations

- Overview
- · Group working



#### Generational cohorts

# The Generations in 2015 \*Traditionalists: 1922 – 1943 (over 70) \*Baby Boomers: 1944 – 1964 (51–70) \*Generation X: 1965 – 1960 (35–50) \*Generation X: 1981 – 1994 (21–34) \*Generation Z: 1995 - ? (Under 20)

- Are people born at roughly the same time and tend to have similar attitudes and expectation.
- They are often brought up with the same child rearing practices and have similar experience as teenagers and young adults.
- These shared experiences produce 'generational markers'.
- Important since they provide clues about how theses generations will behave as they move into positions of decision making at work and have increasing access to resources.

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#### 4 Generational markers



Consider the 4 distinct generations:

- The ascendance of Gen Y: By 2025 needs and hopes felt in workplace – work life balance, interesting work impacts on the design of work and the development of organisations and working conditions
- **Increasing longevity**: increase in productive life over 60!
- Some baby boomers grow old, poor: challenge to create enough work for all
- Global migration increases: to cites and cross countries

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#### **Provocative thoughts**

- The Skills we need to address inter-generational Trends
- Informed by RICS Futures Initiative &

**Prof Gratton** 

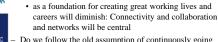


#### Three shift assumptions -Gratton



- That general skills will be valuable is questionable
  - joined up world worldwide cloud access
  - need mastery in valuable skills and competencies; yet being able to move into other areas: self marketing and creating credentials will be key





Do we follow the old assumption of continuously going ahead first for consumption and quantity?

Or is it now time to think hard about trade-offs and to focus on the production and quality of our experiences and the balance of our lives, rather than a simply the voraciousness of our consumption?



#### **Actions for the future**





#### #1: Winning the war for talent

We need to support employers in attracting and retaining a more diverse talent pool to run the businesses of the future.

#### Sector-wide actions:

- New partnerships linking employers, professional bodies and educators
- New education options to encourage and verify expertise in emerging areas of practice
- Regularly map talent supply and demand, and track future skills trends



#### The Skills We need to Address Inter Generational Trends

- We need to construct a clear view of the challenges we face, and prepare possible futures that we can use as a basis for making choices and understanding consequences.
- We can prepare for the future by acknowledging that some of our most dearly held assumptions are misplaced, and
- that we will be required to make fundamental shifts in how we think and the way of our future working lives.
- By doing this we are ensuring we are better equipped to construct a
  working life that excites us, brings us pleasure and creates worth for
  others an ourselves
- (Gratton)

· Over to you

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#### **Ideas for Action: WG3**

· What needs to be done to promote intergenerational diversity?

#### Consider

- Skills need for the emerging workplace ACROSS the generations?
- · Significant factors influencing our working life?
- Therefore, what should Associations/ Academia be doing over the coming five years to ensure awareness and action for professionals to be on the right path to creating a future proofed career?









# Lunch – Please return by 14.00hrs

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