

Unlocking Career Agility: Transitioning from Ladders to Lifelong Reinvention



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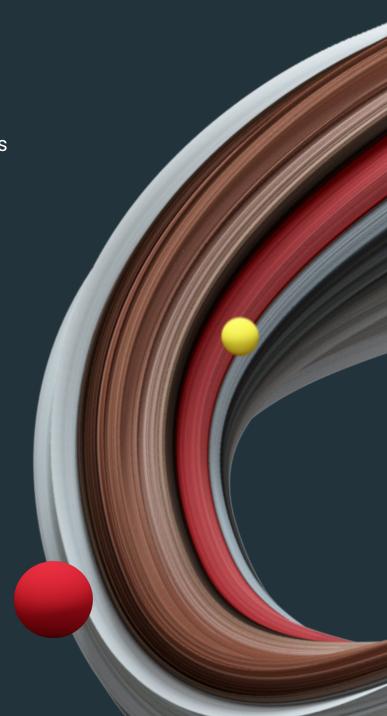
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Setting the Stage

Much like the global pandemic that fueled it, The Great Resignation started when something unthinkable happened. Back in April, 4 million people resigned from their roles and the national guit rate reached an all-time high.

In another parallel to the early days of COVID-19, this shocking event was accompanied by an influx of uncertainty. We all started crunching numbers and hoping to find trends in the data that could indicate whether this resignation surge would amount to a forgettable blip on the radar, or the beginning of a much bigger turning point that we would all look back on for years to come.

It has become very clear that the situation we're dealing with falls into the latter category. In May, we saw 3.6 million people quit. And 3.9 million the month after that. Now, as we surpass the 15 million mark, we can say with a lot of certainty that the Great Resignation isn't a fad or a short-lived phenomenon; it's a full-blown crisis of its own.

But unlike a health pandemic, we can't rely on medical innovations for an antidote. There's no magic pill, vaccine, or treatment that can prevent the turnover tsunami from wreaking havoc on our talent pools and sabotaging our post-pandemic recovery plans. The only way to survive and come out stronger on the other side of the Great Resignation is by listening to the calls for change that are driving it.

So what's really motivating employees to call it quits? Beyond perks, benefits, and even paychecks, it is choice and agency that everyone is looking for. During the pandemic's height, we all had to step outside of our role's predefined confines, take on new responsibilities, and make personal and professional decisions that came with very high stakes. As the crisis begins to subside, we've seen not only what we're capable of, but what can be achieved when we come together and embrace more agile ways of working. So now, there's no going back to how we used to be and the ways we once worked.



Why Do Careers Need a Rewrite?

We need to look to the future and adopt new mindsets and strategies to navigate 21st century work. But carving a path forward is challenging, especially in an era that has been hallmarked by rapid changes and ongoing uncertainty.

While there's a lot that we still don't know about the new world of work, we can be sure that careers will be different. In fact, they already are. Most of these shifts have been building under the surface for quite some time, but they've gained a new sense of urgency in the midst of the Great Resignation and the dawn of a new era of work.

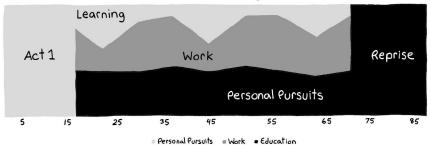
The top factors that set 21st century careers apart include:

Lives are Longer

Longer life expectancies don't just mean longer careers; they also call for a new way of approaching professional journeys. The old three box model that consisted of getting an education for a job, pursuing that career for 20-25 years, and then retiring is now obsolete. Instead, we're all building portfolios of lifelong reinvention that are made up of periods of learning, working, and personal pursuits.

21st Century Careers

The ebb and flow of a portfolio of learning, work and personal pursuits



50-60 year careers "mass customized" with personalized levels of family/personal pursuits, work, and education - levers we "dial up and down" throughout our "working" lives

Since the average amount of time in a role is about two to three years, employees entering the workforce today can quite easily take on at least 15 different positions within their professional lifespan. Consequently, organizations that want to hold onto their



talent for the long-run need to make it easier for their people to pursue different roles and opportunities within their enterprise.



Our VP of Insights and Impact, Jeff Schwartz, describes this fundamental change: "Careers are longer, so we need to think about 'what does it mean to create careers and strategies for people who are going to be working for 50 or 60 years?' People who are going to be working through multiple moves within their careers, hopefully more within their organization than outside their organization."

Lattices Replace Ladders

For decades, linear career ladders have been the dominant professional model. Employees may have started as an assistant, moved on to be an associate, and eventually worked their way up to management status, checking off an established set of skills and accomplishments along the way.



Behind this approach sat the belief that we're all the same and we all want the same things. But as the Great Resignation demonstrates, that couldn't be further from the truth. Some of us want to stay in our domain and gain new skills that will help us get to the next level. But others are interested in trying something totally different, and channeling the experience we've built into a new role that better aligns with our own ambitions and values.

Traditional career ladders rob us of that chance to choose. In an era where agency is everything, we can no longer work that way. Instead, careers need to be reimagined as lattices of vertical and horizontal opportunities, shaped by personal and professional aspirations, in addition to evolving business priorities.



Skills are the New Currency

The world is moving fast, and careers have to keep up. In recent years, many businesses have begun transitioning into adjacent industries and reinventing themselves in order to stay competitive.

As priorities change, the roles designed to support them will inevitably evolve as well. Most employees will need to learn new things, as the World Economic Forum predicts that by 2025, upskilling will be required for half of the globe's workforce. Consequently, businesses are going to put a premium on employees who possess the capabilities needed to be competitive in their next era.

Rather than a fixed pay structure that rewards employees as they continue to climb up the ladder, the way we approach compensation will also need an upgrade. Salaries will be recalibrated to incentivize people to gain the skills they need to push their business forward. This change will in turn profoundly transform the nature of Human Resources as a profession. In a world where skills are the new currency, we're going to need leaders to oversee the exchange of talent and manage its supply and demand.



As Jeff explains it, "If skills are the new currency, I think markets are the new pricing mechanism by which we are orchestrating the relationship between employees and the parts of our organizations that need labor and teams and technology to actually get work done. We're trying to figure out how to become true market makers, not order takers."

New Generations, New Mindsets

The way we work is fundamentally tied to who we are as people and the values we carry with us. Each generation enters the workforce with their own goals, codes of conduct, and beliefs about what we can do to make business better. So the rise of Generation Z workers will undoubtedly shape careers of the 2020s and beyond.

By 2030, workers born between the mid 1990s and 2010 will make up one third of the workforce, meaning they will play a substantial role in changing it. But what kinds of transformations can we expect?

According to <u>Gallup</u>, there are three qualities that Generation Z prioritizes most in an employer: an emphasis on wellbeing, a commitment to ethics, and a workforce that is diverse and inclusive. Jennifer Pierce, VP of Talent Management and DE&I at Walmart, alludes to a similar, purpose-driven approach to work, noting, "If I think about the younger generation today, they're not standing for this idea that work and life are separate entities. For them, it is their whole journey...They're starting with more clarity about what they won't tolerate, so I think there's a different mental model coming."

In addition to prioritizing these values, the newest generation of employees are entering the workforce with plenty of curiosity. These workers have a real desire to grow, so business leaders will need to ensure development opportunities are always within reach to keep them engaged. "There's what I like to call 'the semester system impact'" Pierce explains. "Every four months you finish a course, so in the work world, now every four months you want a new job." Although traditional work models might not be set up that way, businesses can embrace gigs and projects as a way to enable employees to expand their horizons while staying within their organization.



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Career Agility in Action: Spotlighting Workplaces Leading the Way

The Great Resignation has given every business a choice: evolve your ways of working and listen to employees' calls for change, or risk losing the talent you need to fuel your post-pandemic recovery.

While it's very clear that there's only one option that will set organizations up for success in the new world of work, initiating this type of mass-scale change is challenging. Leaders may be wondering what steps they need to take to revamp careers and what meaningful transformations look like.

Fortunately, there are a handful of organizations that have already begun pioneering dynamic ways of working that put their people in control of their own careers. So, what can we learn from their winning strategies?

Unilever: Unlock Purpose-Driven Upskilling

As the world of work continues to change, Unilever wanted to ensure that no employee got left behind. After recognizing the immense value of experiential learning, the enterprise decided to create an in-house flexible working program, FLEX Experiences, to match people with project opportunities in other areas of the business. This initiative would be underpinned by an Al-powered talent marketplace to allow leaders to resource projects at speed.

FLEX Experiences has generated impressive bottom-line outcomes, including 500k hours in unlocked capacity and a 41% improvement in overall productivity. Perhaps most importantly, it has empowered many Unilever team members to take ownership of their careers. Vanessa Otake is one such employee. After 18 years in R&D, Otake used FLEX Experiences to apply for an opportunity that allowed her to further explore her passion for diversity and female leadership. A 6-week, 20% project soon opened the door for a future position with the team as a D&I Manager.



Today, Otake spearheads Unilever's Gender agenda. Reflecting on her journey, she says, "FLEX Experiences gave me an opportunity to bring my purpose and work closer together. Now that I'm in this role, I feel like a kid in a sweet shop. I'm back into learning again, growing again, and being able to grow with something that I'm really passionate about."

Schneider Electric: Take Internal Mobility to New Heights



When internal surveys revealed a significant number of employees cited a lack of internal growth opportunities as their primary reason for leaving the business, Schneider Electric recognized it was time to do something different. The organization devised a new strategy designed to put employees in the driver's seat of their own careers.

Schneider Electric introduced a talent marketplace called Open Talent Market to match people to relevant career, project, and mentorship opportunities. Reflecting on the profound change that the platform helped initiate, Schneider Electric's VP of Digital Talent Transformation, Jean Pelletier, says, "We always said the employee is empowered to drive their own career but for a long time, we weren't actually enabling it. And that's where Gloat's talent marketplace has really helped us. Now we're able to put our money where our mouth is."

Open Talent Market has transformed internal mobility by putting relevant career development opportunities at every employee's fingertips. To date, Schneider Electric's talent marketplace has unlocked more than 200,000 hours of capacity, leading to a savings of over \$15,000,000 in productivity gains and reduced recruitment costs. Open Talent Market has also enabled more than 7,500 people to find mentors within the business, creating stronger connections across the globe and broadening skill sets for everyone involved.

Seagate: Build a Future-Fit Workforce From Within When COVID-19 hit, Seagate, like many businesses, needed to pivot to achieve resiliency. Rather than hiring externally to fill the skills gaps that emerged, Seagate initiated a large-scale redeployment. This meant that employees could stay with the business and access learning and upskilling opportunities that would enable them to take on new roles that aligned with the enterprise's vision for the future.

To make this mass-scale talent redeployment possible, Seagate launched Career Discovery, an Al talent marketplace. Within four months of introducing the platform, Seagate unlocked 35,000 hours of productivity and saved more than \$1.4 million. Perhaps more importantly, Career Discovery empowered Seagate's employees to do exactly what the platform's name describes: discover the career options that will serve them best.



As their CHRO, Patricia Frost, notes, "We were doing up to almost two redeployments a day or running a redeployment and then filling these projects. And we have gotten tremendous positive feedback from our employees about the projects they have worked on."

Raising the Bar with a Talent Marketplace

While each of the enterprises above is very different, there's one thing that their approach to reimagining careers has in common: they're all harnessing the power of technology to unlock levels of agility that were previously out of reach.

In the aftermath of the pandemic, we know we're going to need to be prepared for rapid, sometimes unexpected, change. Our businesses must be able to pivot, shift, and evolve if we want to stay a step ahead of the competition and thrive in the new world of work. But we can't reach this level of agility alone. It's pretty much impossible to handpick growth opportunities for every employee that align with both the needs of the business and their personal goals.



However, with the help of AI, you can achieve this kind of matching nearly instantaneously. Talent marketplaces see your employees for who they really are and generate suggestions for learning and internal growth opportunities based on their interests, their goals, and your business priorities.

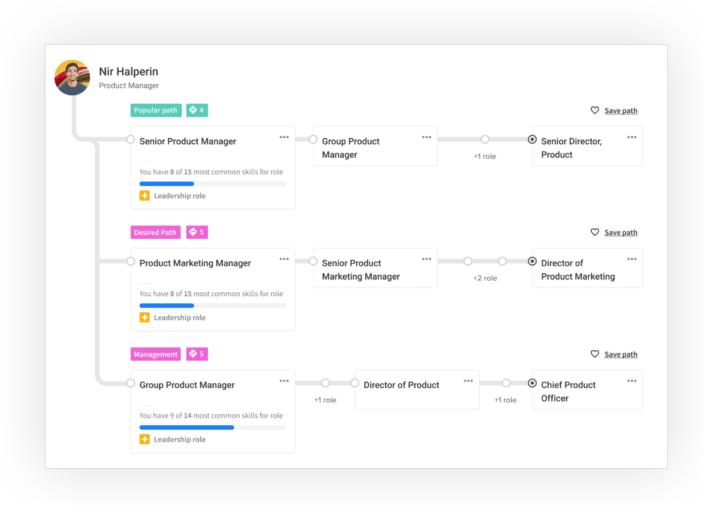
As we reimagine careers for the 21st century, we also need to think about the tools that will help us make the most of them. It's time to give traditional career planning models an agile update, which is exactly what a talent marketplace can do. The platforms go above and beyond matching someone to an immediate opportunity; innovations give employees complete visibility into their career potential with new capabilities that let them see the various paths they can take within their organization.

So how do talent marketplace unlock career agility? It comes down to two components:

Career Paths

We're all different and we all want different things. There's no singular career path that is going to appeal to every employee, even if they have the same skills and backgrounds. So rather than limiting their thinking about what they can do, why not encourage everyone to explore their options?

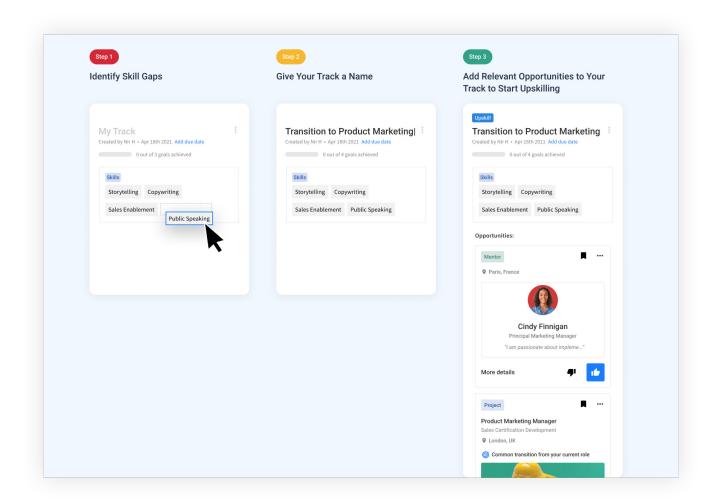
Paths presents users with a few different directions that their careers can take. Users can check out their Popular Path to see how others with similar profiles have progressed their careers, or they can look at their Desired Path, which aligns with the skills and experiences they want to gain and recommends opportunities to support transitions they want to make. Finally, the Management Path helps employees understand what they'll need to learn and accomplish if they want to take on a leadership role.



Career Tracks

Once your employees have visibility into the possibilities that they'll be able to achieve within your organization, empower them to take the actions they'll need to get there. When they're ready to start strategically working towards their career goals, Tracks provides immediate ideas for what to do to further their professional development.

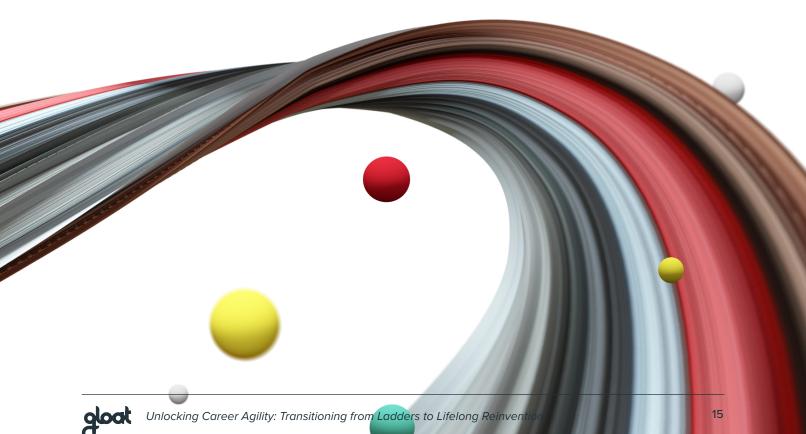
If someone already knows exactly what skills they want to learn, they can use a Self-Led track to pick opportunities accordingly. For those who need a little extra guidance, there's also a Generated option, in which the Al populates a track based on the skills gaps that employees need to bridge to reach their desired role. No matter how your people choose to use the tool, they'll get access to boards so they can monitor their progress, see what they'll need to do next, and feel empowered to achieve their career goals.



Solving Wicked Challenges Requires Game-Changing Solutions

As Jeff Schwartz describes it, "Careers in the 2020s are a wicked problem." Instead of viewing it as simply an HR issue, it's going to take a diverse group of leaders to solve this challenge. In addition to pulling in multiple perspectives, we're going to need innovative technology to give careers the update they need for the new world of work. We can't just rely on the same tools that we once used to support employees now that every element of our working world has rapidly evolved.

In a next chapter where acceleration and disruption have already emerged as dominant forces, it's time to bring in technology that is going to change the game. And as one of our earliest partners, Jean Pelletier, describes it, "Gloat's talent marketplace is an absolute game changer."





About Gloat

Gloat's pioneering Talent Marketplace platform has been adopted by some of the world's largest and most innovative employers, including Unilever, Schneider Electric, Standard Chartered Bank, PepsiCo, Walmart, Nestlé, HSBC, and more. The Talent Marketplace empowers enterprises to democratize career development, unlock skills, and future-proof their workforces using a powerful, purpose-built Al and consumer-grade user experience. Founded in 2015, Gloat is headquartered in New York, with offices around the globe and a large R&D center in Tel Aviv, Israel.

