

How Mercer and Standard Chartered Bank drive skills-centric transformations

Riges Younan:

Welcome everyone to a very special APAC edition of the Gloat Live series. Without further ado, I'm excited to introduce you to our panel today. I'd like to welcome Nina Santana Sweeney, Global Head of Transformation at Standard Chartered Bank. We also have Louis Garrad, who's a partner at Mercer and we also have Chitra Singh, Associate Principal with Mercer Singapore, with us here today. So, hi everyone. Welcome, and thank you again for your participation in today's session. We really appreciate it.

Lewis Garrad:

Good to see you, Riges

Riges Younan:

Thank you. Let's get things started with a little introduction. Maybe we can start with you telling us a little bit about your role and just a little bit about your history. So maybe Lewis, we could start with you.

Lewis Garrad:

Sure, yeah, happy to. And it's great to be here. I'm a workplace psychologist by training. I actually spent most of my career basically studying people at work is how I describe it. Finding out what gets them engaged, excited about what they do, what the difference is between a talented person and perhaps someone who is less so, these sorts of things using

data. So, that's been a very meaningful, interesting, and fulfilling journey. I currently lead a team from Singapore, servicing many, many different sorts of clients across a huge range of issues, talent, rewards, and transformation-related stuff. So, this is a topic that we really are passionate about and enthusiastic about, and I think it's really important for a lot of organizations to be looking at it right now.

Riges Younan:

Yeah, great. Thank you for making the time. Chitra over to you. You wanna tell us a little bit about your background and experience and why this topic is of interest to you?

Chitralkha Singh:

Sure, thank you. I'm Chitra and I call myself a techie turned HR professional. So many years back, I graduated being a software engineer, and I was into coding and things like that, and then I pivoted to becoming an HR professional 12 years back. And I haven't looked back since. I'm right now in the Mercer couriers team based out of Singapore. And I lead the talent marketplace and a little bit of a skills-based organization practice for us over here. I feel like this topic is kinda very interesting because of the times that we are in right now. And post-covid, I feel like there has been a major shift in the way that people think their careers should be.

A lot of the motivation has started to move from extrinsic to intrinsic motivation. And so people are looking at very personalized career journeys, very personalized career paths. They have their own individualistic sort of needs to learn and grow, which is where I feel like the traditional models of work are getting a little bit obsolete. I think that's where my passionate energy comes in this sort of area of work, which is why I find it so exciting and fascinating.

Riges Younan:

We're super excited about your perspective. I know you and I have had many conversations around this topic, so I'm interested in bringing that to the audience today. Last but very much not least, Nina, if you could tell us a little bit about your history and background? I did read your bio that you provided and had a bit of a chuckle at some of those points.

Nina Santana-Sweeney

Thank you for having me here. It's really good to be together with Mesa and to touch on this topic that's a big passion of mine. So a bit of my background, I've worked in different parts of the business. I've always had this passion to do problem-solving, anything that is obviously people-related is what makes me tick, particularly when it's uncharted territory. Those are the things that truly, truly inspire me and, and get me excited every day to go to work. The skills organization is a massive agenda that we have at Standard. And I am so lucky to be leading a huge part of this, particularly for our commercial unit which is one of the biggest parts of the bank, in terms of how we bring revenue to the organization.

The reason why I think we have a massive amount of potential in working around the skills piece is that it's a lot of untapped opportunities in organizations to actually unlock. We typically look for efficiencies in many places, but this is an area that we haven't explored. How do we get a lot more efficiency out of our own people, out of understanding our organization, codifying our organization, skills capital, and then just putting that capital to work?

Riges Younan:

Thank you, Nina. So, let's get started with one of the broader questions, and I'm keen to maybe start with Lewis, from your perspective, what are the three big challenges that most organizations are facing today?

Lewis Garrad:

I think it's really important that when we start talking about skills-powered organizations and why we feel this is such a critical topic that we really ground this in the business organization, maybe economic problems that a new approach helps to solve. We do a lot of research on this. We talk to a lot of business leaders and HR professionals, and the data that we've collected shows us that even though, this is from slightly earlier in the year, but I still think it's relevant. We are seeing a lot of economic headwinds in some places. Chief executives, chief financial officers, and business leaders in general, continue to see growth opportunities, if they can adapt their organization to take advantage of things like new technologies and new ways to engage customers.

And because they see that increase in demand, they're looking at their workforce and asking themselves a really important question, which is, 'How do we get the right kind of skills and capabilities where they need to be, when they need to be there, in order to best capitalize on those opportunities?' So I think, you know, we've talked about workforce agility for many years, but it's becoming really apparent that what we mean is how can we really get the talent where we need it to be when we need it to be there so that we can drive that kind of scale. But of course, in trying to solve that, you know, there are two other sorts of barriers in the way. The first is that we see incredibly tight labor markets, even just from the number of people. The demographics have really shifted.

We see that particularly in a lot of developed economies. We definitely see that in Singapore and even where there are perhaps more people available to come to work, it's about the skills demand that many organizations have. You know, there are a lot of cutting-edge technologies that have come into work that big organizations want to leverage. And so those tight labor markets are driving up the cost of labor, which means that we have to be even more thoughtful about how we deploy our capabilities and where we invest. And then last, people are really looking for something different at work. They're not into that rigid career structure that we have seen in the past, and they want to find out and test lots and lots of different opportunities. And so there is an employee need element. Those tight labor markets are bringing even more focus on that. And I think some of the statistics here really speak to these trends. And I think no matter where you go in the world, in Asia, in Australia, in Europe, in parts of the Middle East, in the United States and the Americas, everyone really resonates with these challenges.

Riges Younan:

Chitra, you co-authored a really interesting piece on the talent marketplace and actually sustaining the talent marketplace and the momentum of deploying the talent marketplace. Now, can you talk a little bit about your perspective on the use of the talent marketplace as an innovation to address some of these business challenges that Lewis just outlined?

Chitrlekha Singh:

Yeah, so if you just dig deeper in terms of some of the business challenges, I think what's becoming very apparent is that with the fast pace of change in the world of work, the jobs are changing very quickly, right? The job description based on the work, you know, job-based kind of models of HR are planning are not seeming fit for purpose? So there is a shift that's needed in that. And then it's becoming more important to think of it from a skills-based lens. And that's about everything, about your learning and development, the way that you hire people, and about the way you give work to people. It's kind of becoming more about deconstructing the work into some of the smaller tasks and then flowing skills to these tasks or work, to be able to unlock greater agility and greater flexibility in the way that the work gets done.

I think that's kind of where talent marketplaces are coming in as a place where you can not only match the supply of skills to the demand of skills in terms of the work, but you can also in the process solve the problem organizations have when trying to get the skills where they need it to be, and the problem of employees evolving needs like are they getting the experiences they want, their aspirations are being met, they're getting to chart the unique career path in the way that it makes sense to them. So it's almost like top-down and bottom-up, where you know both the organization's needs and the employee's needs. And, in the process, you see that there's a lot of value and agility and flexibility that gets unlocked in the way that work gets done for organizations.

Riges Younan:

So Nina, it's clear there's a lot of talk, in fact, you can't go anywhere really in many HR circles without coming to the topic of skills. So, I know you're a big proponent of skills and you talk a lot about skills capital. Can you give me your perspective on why skills technology for both value and efficiency and just your perspective on the importance of skills visibility across the organization?

Nina Santana-Sweeney

I think it comes down to what Louis and Chito were mentioning before. I think the main concern as an organization is how do we flow the skills to the highest value roles or areas of the business. And having the agility, having been nimble enough to mobilize the workforce towards where we can create the biggest impact in the organization is a priority for us. And as an HR organization, we need to enable that as fast as possible. From an employee perspective, obviously, is what we were discussing with the race of workers, people who are interested in self-development, learning in different manners. We cannot rely on the traditional methods or infrastructure that we had. A huge portion for us to be enabled to do this is having technology that gives us the visibility that surfaces where is our heat map of skills, where we have those adjacencies, in particular roles to other roles that may be in short supply of skills or of individuals that can perform those tasks, right?

So being aided by the talent marketplace for us in particular, helped us do a couple of things. It's helping us map our skills landscape around the organization. So from an organizational point of view, it allows us to have a better sense when we go to do strategic workforce planning, when we start looking at our strategies of build buy borrow, what do we need to do and get a lot more focus because we have the data behind it. And so we lead with data. So that's number one. And from an individual perspective, we give a lot more autonomy, a lot more agency to our employees to design their own career paths. They don't need to only follow the traditional hierarchical progression. Now they can map their own career path based on their skills, based on what they have, based on where they want to go.

And we can also steer them towards where we need more of part of a particular skill set that is not in enough supply through technology. We can also give a lot more agency and democratize the career, and the learning path. And so people can now take a lot more ownership of their career development, not just their career path, but how do they get to the next role, to the next opportunity. They have a lot more visibility of what is around the organization, whereas before we didn't have that level of reach from an employee perspective and from an organizational perspective.

Riges Younan:

So we talk a lot about the transformation to the kind of agile organization or this kind of nirvana of workforce agility. As we've discussed before, we see this challenge in two main areas. One is a skills visibility challenge. Ensuring that we have the relevant skills data, not only at a foundational level but also have a good understanding of the aspiration or the intent of your workers. And then the other challenge that we see is organizations are then wanting to put those skills in motion once they gain visibility of their employees' aspirations and ultimately drive workforce agility across the enterprise. Now, what we're looking at here is, you know, I'm kind of keen to just hear from your perspective, what was the catalyst at Standard Chartered Bank of, embarking on this kind of skills-based transformation. Can you talk a little bit about what sort of led you to head down this path?

Nina Santana-Sweeney:

I think it's very simple, right? It comes down to what is our business strategy, and where are we heading. Uh, it all starts from that perspective. And so our business understood quite quickly that if we wanted to achieve our very ambitious strategy and goals that we have, we needed to look at the composition of our workforce in order to bring this to life. With the market trends that we are exposed to, that made us start looking at and taking stock of how well-prepared we were to deliver on our strategy. So we needed to understand that if we were continuing the trend that we had, and we don't do any shifts and we don't change the makeup of our workforce, it's going to be quite difficult to deliver on our strategies.

So it's a very simple proposition for us to look at, what are the roles that we currently have, what are now the emerging roles that we need to start looking at more? And so think about in the context of a bank talking about if a user experience person or a communications specialist or social media specialist, or an agile coach, or a scrum master, or a data scientist, perhaps, are not the typical roles that you will have in banking, right? So we needed to do a significant transformation, and in looking at what skills from those particular areas did we have, and how do we shorten the time for our employees who had some of the skills that we are going to need to upskill quickly, so then we can deploy them in those more sunrise roles, right? We want to, obviously, the main thing that we want to do is work with our employees and ensure our employees are well prepared and employable within the bank for the future through these processes of upskilling.

Riges Younan:

So Louis, in the work that you do, I'm sure you come across companies and sectors that need to transform to stay relevant. Historically, you would see a very different traditional model where many organizations would do a bunch of layoffs and they'd hire at the other side of the business, rather than really looking at a more strategic approach of reskilling and reallocation and so on. So, can you give me your perspective on what you are seeing, how are organizations dealing with this challenge of having to transform their businesses to really remain competitive and to continue to grow, particularly given some of the economic headwinds that we're seeing?

Lewis Garrad:

I think most organizations would recognize that as a challenge. Some are frankly more willing to try new ways of doing things than others, which I think is what we see in any period of innovation where you get some early adopters who are more willing to step into the unknown. But I think the long and short of it is that organizations have shifted from being sort of 20th-century industrial era scale and efficiency machines. Us thinking about organizations like, uh, with the engineering mindset of machines where we have inputs and outputs, and really what we want to do is have lots of very specific areas of work that have deep specializations that then are sometimes completely disconnected from other areas of the organization, which for the last a hundred plus years has served us very well.

Let's be really honest that we got to where we are today because we have architected organizations that are fantastic at building these very deep command and control type structures. But today we're seeing that a lot of the winners need to move people quickly to where the business problems are, innovate with new technologies to be able to get to scale, to be able to let's say automate around areas of the transaction. So the talent equation has really shifted. And so we've started now to see organizations really take seriously the idea that we should think of organizations like organisms, the way that they grow and develop and learn is this much more kind of organic model. And that requires a very different leadership and management mindset, but it also requires a different set of HR practices and policies, which the HR function itself, let's be honest, many of the people on this call are likely from an

HR background, have really stepped up and become much more strategically relevant as a result of, of the last few years and the challenges that we've seen.

But now we're starting to see organizations are able to take this much more skills-based approach to work and start to say, 'Well, jobs are fantastic ways of organizing work for this industrial era period. How do we release our people from that construct and start to really move them around where they need to go? And that sounds nice. I think it's a great vision, but the challenge is how do you really start to make that happen. It sounds nice, but there are really many embedded structures and mindsets in an organization that gets in the way of you being able to do that. And what we see is that people really want this. They're just not sure how to make it happen. So there's a lot of really great thinking going on, a lot of buy-ins, usually at the senior level, but now some execution is needed in order to really move the needle.

Riges Younan:

So just kind of pulling on that thread a little bit. So if standard organizational structure and design that's been with us for over a hundred years, we kind of have this vision for that thing being something of the past, but the reality is, most organizations we engage with still are in that traditional structure. And the unit of measurement is the job, and we don't see that completely going away, and there are gonna be certain roles within an organization that are designed around the traditional unit of a job. But how organizations pivot from this rigid hierarchical structure to I really love that term of this thriving sort of organism and a much more fluid way of getting work done in your opinion. So what are the things that they could focus on?

Lewis Garrad:

I think first of all, you need to understand what work needs to be done. So, at Mercer, we have this whole concept. You've gotta start with the work and understand where the value is and how to get a lot of clarity about not just what jobs we have, but what actual work there is to be done. And what we see as organizations. I love this slide here. We use this to talk to our clients, starting to make this transition where, you know, a job is like a lens through which a person provides value to your organization. It's a bucket of tasks and requirements that

somebody comes to your organization for. It's got clear goals and accountability. So there are lots of benefits to having it. And we match a person to a job.

And in many ways, we hope that that person grows and develops that job as they grow and develop in order to maintain its relevance to the organization. And as you rightly said, there is still a lot of work that happens in that construct, but what we see emerging is more and more work, which can be articulated in a more skills-based way. So we know these are the things that need to be done. It's very difficult to organize those around jobs, or it doesn't make much sense because this work is coming and going. It's rapidly changing. And so what we really need to do is to start to access a skills network from within and sometimes outside of the organization. But to do that, we need a new system in order to be able to organize that because it's really difficult for one person to be able to find the right skills from their immediate network.

And so we're starting to see AI and automation playing a bigger role to help make that connection. So that's why we are really excited about AI innovations because you're really starting to see both from a skills discovery standpoint—understanding the skills and capabilities I have, being recommended skills I can build— but also then being matched to work this artificial intelligence is enabling this new way of working to happen. And across the bottom of the slide here, you'll see us starting to think differently about workforce models. Many organizations are used to having these employees in fixed roles or jobs, so we call that a fixed organization or fixed workforce. So all of these play into what we call flex or flow models of work. So a flex model of work is where you have people in hybrid roles, some fixed, but also some work that is matched to skills. And then a flow methodology is where the person accesses work based on the skills and capabilities they have, perhaps through talent marketplaces like Gloat. And so that is emerging as a way of being able to operate the workforce. So it's very exciting as an important shift.

Riges Younan:

So, we see this very much in the work we do. I think one of the challenges that we see within organizations that have committed to embark on this journey is thinking about work and the concept of deconstructing the job. And I know that Mercer is a really big proponent of a different point of view around workforce design. And I know Ravin Jesuthasan, who's written

a book, that Mercer talks about a lot of work without jobs. In that book, John Boudreaux talks about deconstructing work quite a lot. So can you walk us through a framework for workforce design that would kind of help our audiences think about how they can start to look at that unit of work and start thinking about redesigning the work itself.

Lewis Garrad:

So we have a very specific process that we use for this. Our view is that if you really need to understand how to better match talent, skills, and capabilities to your organization's needs, and it seems obvious, but we've gotta start with the work. Actually, a lot of organizations start with the jobs they have and say, how do these jobs need to change? And actually, we think we need to go one level deeper than this. So it starts in the top left-hand corner here, you see step one task classification, and here what we're trying to understand is what the nature of the work is. And you can see some continuums as examples, repetitive or variables.

So repetitive, obviously means the same, many transactions over and over again. Variables may be different changes in the nature of what needs to be done, independent or interactive. Then we would look at what we call the return on improved performance, rather strangely named Roip curve. And here what we do is we say, 'Okay, so based on these different types of work, where do we see the strongest differences in value generated when somebody performs the work better?' And now that sounds odd, but if you think about it, there are some kinds of work where no matter how much better you do it, it has very little impact on the overall value of the organization.

So what you're trying to do there, the definition of performance is, is usually error reduction or error elimination. Then there are other areas where one unit of performance improvement is one unit of value improvement. That might be like a sales job that's important. And then there are other types of work that are more breakthrough, where if someone displays exceptional levels of capability or performance very well at that kind of work, you see the exponential impact for the organization. So what we're trying to do then is break the work down and say, 'Okay, based on our task classification, here is where the real value is.' And so we can really understand then how that's the kind of work that we really wanna make sure we are unlocking exceptional capability for.

And once we understand the nature of work, we can do two things in terms of outcomes. The first is we can understand how to insert technologies into that. One of my favorite books on inserting technologies into work is called Prediction Machines. It's about AI, and it has a whole chapter on job redesign, talking about how once you break work apart, you can start to see opportunities for slotting in artificial intelligence. And then once you've done that, you can then start to say, 'Well, so the human components of this, what kinds of work alternatives? Do we need a full-time employee? Or are there other kinds of projects or gigs that we can offer maybe through an internal talent marketplace that would frankly be more efficient and more engaging for the person doing that work?'

So that gives us an opportunity then to see all these different types of work, reorganize them, and better fit them to the kind of operating model that this agile talent marketplace-driven workforce can really start to use. So you can see on the right-hand side there are some outcomes of this optimized work. Yes, that's about the optimal combination of humans and technology. But then we also want to make sure that we are providing pathways for people to be able to continually reskill and upskill and explore new paths for future careers. So we have a very specific framework. This is just one part of a bigger transformation-type initiative. But we really do believe that this is an important way of starting to understand if you want to be skills powered, you have to really make sure that you are fitting this to the kind of work that the organization needs to do.

Riges Younan:

I love this framework actually. From our perspective, it enables organizations that have really lent into becoming skills-based to leverage technologies such as Gloat to match their people to all of these interesting career and development opportunities. Nina, let's take a different turn for a moment. We know skills for the individual employee, they're rapidly changing. I think the shelf life of a skill is getting shorter and shorter. But what about leadership skills?

Nina Santana-Sweeney:

If we are talking about unleashing all this potential that we have in the organization, we need a very different way of leading, right? And for us, I think we put it into a different framework. It's related to our leadership agreements and how we develop leadership, not just at a leadership level, but instill this leadership at every level in everyone around, how do we

inspire people. So you need to start thinking about things like your storytelling. There are skills that typically we're not looking for in the past, right? Or, how do we get our people to aspire? How do we get to take more risks? How do we challenge your status quo?

How do you execute your decision-making in this environment? All those things are the things that we are looking for when we start thinking about leadership skills or a leadership mindset. They're not your traditional technical skills. But of course, we leave that part aside. We need to also include that part. But what I think we need to shift is from technical leadership alone, this type of leadership where we solve everything with the knowledge that we have right now. Leadership needs to be a lot more adaptive, understanding the problems that come to us. And then from that perspective, how do you assemble the capability to solve those problems? In that, you're overlaying what are the skills that are required, and how do you go around the organization to quickly assemble those teams, those groups of people that will solve for those problems?

That is a very different proposition to the one that we traditionally have of whether the leader is the person who knows it all, or who solves for all, and is an anchor to how do we utilize new skills in the organization. There's a very different competency than what we would traditionally have in our leadership. So for us, that combination is how we get our people to our leaders to shift their thinking and think a lot more in an adaptive manner to problem solve at pace.

Riges Younan:

I agree. This new world really does present great opportunities for people leaders, but also some real challenges around the different processes, whether that's incentive-related processes or developing new skills. So there's a really big, um, you know, question around that. Chitra, I missed your hand when it came to the work design framework. So I wanna come back to you and certainly don't wanna miss your perspective on that. So do you wanna sort of add anything to what Lewis is saying in relation to that?

Chitralkha Singh:

Sure. One point that I wanted to add was on the reskilling piece. So the reskilling piece is not just thinking of it from one dimension of skilling or learning, but it's also about thinking about some of the other opportunities that get unlocked, giving employees access to multiple opportunities that they wouldn't have access to previously. And also making them make connections, giving them the option to be able to make connections or visibility of networks within organizations, which can really help them unlock value in terms of progressing their careers. Oftentimes people were in their little silos in traditional organizations where they did not even know like what were some of the possibilities beyond, but then being able to make connections, find mentors, and get visibility of opportunities is the other thing that gets unlocked as well as, in the 70-20-10 model of learning, the traditional models focused disproportionately on the 10% of classroom learning.

But today it's also about the 20% of finding mentors and networks as well as the 70% of actually experimenting and going and doing a project on the job and seeing whether that works for you or not. And then coming back, but also doing it in a safe environment, within your organization, picking up a project or a gig, and then saying, 'Oh, yeah, I really like this, this resonates with me. And so I can sort of proceed with that. So there's just the other lens I was trying to add on to from a reskilling perspective as well.

Riges Younan:

Yeah, amazing point of view. That's one of the primary use cases that we see and why organizations are deploying, for example, a talent marketplace in order to address that specific use case. So let's move on to talking about HR's role in this transformation agenda. So Chitra, let's stay with you. We know no one wants to feel trapped, employees, managers, or executives, what are the three traps in your experience keeping HR behind the transformation agenda? Can you, can you share some of the things that you are seeing in discussions with your clients?

Chitrlekha Singh:

So I think the top three things that come to my mind are, I think the slide is kind of sharing that. I think the first piece is really the change management aspect of it. And when you think of change, it's more from behavior and mindset shifts that are required, and these are kind of changes at a very sort of fundamental level, right? So, you're changing the whole dynamics of how work gets done and how the power play happens between managers and employees and leaders. And so some of those fundamentals are changing, and which is where when we did our research and when we kind of spoke with multiple clients and did a survey, we realized that employees are actually quite excited about changing and getting access to these multiple opportunities.

And, for them, it's unlocking a lot of value for HR, because HR are holding the initiative and they're kind of drivers of some of this initiative. When it comes to leaders and managers, while they are also supportive of the talent marketplace initiative, they do see the value, but the resistance to usage and implementation is much higher as well. And so they are kind of on this chart that you can see they're kind of falling somewhere on the top right-hand side of the quadrant. Uh, and, and the reason for that is that the maximum amount of change, uh, in behavior that's needed for leaders and managers is the highest for them, right? So, they now need to kind of be comfortable, uh, with sharing talent beyond their teams.

It's a little bit hard for them as well, because there's this war for talent, which Lewis had kind of alluded to in the beginning. It's so hard to find the right people and then on the ground, you're asking them to kind of share their people with some of the others. And so that leads me to the second challenge, which HR is facing, which is more about how do you then build some of those capabilities in your people leaders, and how do you support people leaders and managers, and enable them to feel supported to adopt these new ways of working. So it's a lot more about sort of building capability within people, leaders, and managers.

I would say the third piece is around having your infrastructure set up in a way that is supportive of this new way of working. And so often we've seen with some of our clients as well that they go back and revisit their traditional policies and processes, which perhaps are not fit for purpose in this new way of working and operating. So maybe you have talent mobility practices where an employee is required to serve a minimum of two years in a

particular role before being able to apply to another new role. Or, how does compensation get factored in, right? I'm doing my job, plus I'm also doing an additional gig. So where does the reward and recognition piece get built-in? So, it's really kind of taking a bit of a holistic view from a policies and processes standpoint as well. So yeah, the three would be, I think the first one will be the change management, figuring out mindsets and behaviors that need to be changed. The second would be developing capability and upskilling some of the leaders and managers to think differently. And the third would be having the infrastructure of policies and processes around it.

Riges Younan:

Amazing, amazing summary. So Nina, Standard Chartered has been on this journey with Gloat for close to three years now and initially deployed the talent marketplace and is moving on to the Skills Foundation suite. Can you give us your perspective on the similar challenges you're seeing in your context?

Nina Santana-Sweeney:

Yeah. I think that some of the challenges are always there, right? And I think from a perspective of HR as an enabling function to the business it's very clear that the business has a job to be done, and they need people to do that job. It's a very pragmatic proposition. So how do we help them shift? How do we help the business see that realistically today, we're not going to be able to solve a problem with one function alone or with one line of business alone. We need to start thinking a lot more horizontally. We need to start thinking along the value chain. And so our responsibility as HR is to take the business into that journey. Um, having a talent marketplace allows us to do a lot of things, but as I always said is a lot around the data that we can produce.

You talk to the business with data, if we can put together a case with the data that we collect, then we don't need to be hiring all this amount of people because we have a lot of people that we can quite quickly upskill in order to get the job done, it's a completely different conversation, right? Because the businesses will say I have this problem to solve, I need more people, or I need to hire or, or these things that we need to do. So having the data allows us to have a lot, a lot of those conversations with the business. For me, that shift in how do we do

work and how the work flows, and how the skills flow through the value change of work is one of our biggest challenges that we need to help the businesses solve and shift the mindset.

So that will then allow us to have a lot more flexibility and to Chitra's point, the policies, the procedures, and all the supporting infrastructure will then help us. The other portion that is not to underestimate is the connectivity in between all our data sources or HRM systems, right? How do we make sure that we are connecting all of that infrastructure so that we can have all the data available for people. Yes, it's great to have all the gigs on the talent marketplace and all the skills mapped out. But if we don't accompany this with a mindset shift, we're not going to be able to make those changes.

So, the change management aspect, I think, is an area that we cannot underestimate. If you go back to the time when we launched the pilot, there was a lot of appetite from people. There still is a lot of appetite. For us, it's a way to start capitalizing on the people that we have. When we launched the pilot, we had 7,000 people in India using the marketplace to look for options, to look for opportunities. People want to move around, they want to stay in the bank, they want to upskill themselves through experience, through exposure. And the talent marketplace allows us to mobilize all of that. It's the one-stop shop for us to put everything there, to put the opportunities that we have, to give visibility to people and what they can do to, to know themselves, and understand how they fit versus the expectations of the organization, the requirements of the organization. So I think we couldn't have achieved this unless we had a technology that allows us to gain that visibility and to gain that agility to mobilize resources.

Riges Younan:

Lewis, it's clear that managers are really critical to a successful skills-based transformation. What's your perspective on how you actually inspire leaders to really shift some of the mental models, the mindsets, that are required to really embrace this new way of working in a much more fluid and agile way?

Lewis Garrad:

We have grown up all of us in the era where people reach more senior level positions in their organization by amassing control of others. And that control comes with status and decision-making rights and other things. And those constructs and value mechanisms, you know, this person is important because they have control is in some ways counter to what we're trying to do. So what I find very intriguing about this is it requires thinking about the organization as a system in a very different way, and understanding the value that you can extract from that system that everybody can then share in. And I think that putting the organization first is one of these things that's like, okay, so how do we enable that to happen so that we can move people around?

Let them go where they need to go. And to do that, yes, you need to have a very solid business case. There needs to be a clear, cognitively engaging rationale for that. You know, you have to see the upside from a financial perspective, but I also think that it's about seeing the longer-term opportunity, the way that this builds an organization that is more resilient and adaptable. And as far as I can tell, leadership these days primarily sees their job as creating a resilient and adaptable organization because the technologies handle the transactional elements. The financial analysis is done, yes, with the help of colleagues in finance, but mostly and increasingly through artificial intelligence that does it faster and better. So what is left for me, and the answer is to build a culture and to build a system that enables us to be more resilient and adaptable to the challenges that we face.

And of course, have a business strategy that allows us to win. So I think there needs to be some education at that level around what the opportunity is, why this might work, some bold thinking, but then I think it gets super practical, which is how can I demonstrate once I buy into this that I am supportive through my behavior? Maybe through participating, through encouraging others to participate, perhaps even changing the organization model. You can find examples of organizations that have split apart the people and skills ownership and the work ownership. So that's now getting really agile, and I'm not suggesting that every organization does this, but giving different accountabilities to different groups of managers enables you then to lean in a little bit and focus and manage those tensions more effectively. So there are many ways to actually do this, but I think the key point is that the technology is a necessary prerequisite, but does not mean that it will happen. So I think that's our experience,

that you cannot do this without sophisticated technology, but just having it doesn't mean you will be successful. And that is a very important point.

Riges Younan:

I love that answer. So, Chitra, I'm gonna ask maybe the last question. We'll come to you before we take a few questions from the audience. We've got five minutes left, and I know we could talk about this for hours, but we have limited time. So, the majority of organizations, you know, they're talking about moving to this skills-powered approach. So what's your biggest piece of advice to them as they embark on this journey?

Chitrlekha Singh:

The slide you're sharing right now was kind of almost like the crux of what we found in our research and the work we've been doing with clients, which is to say that to make any talent marketplace sustainable, you will have to find the sweet spot of where you see the business outcomes are being delivered, the line managers are feeling supported, and the employee aspirations are met, right? And unless all of those three things come together, it's not going to be sustainable, right? Which is why I think it's not just about technology, it's also very important also to think about what are your use cases and what is your broader perspective.

That's not to say that this technology will solve all of your problems. But the way you sort of design that and the thinking that you put in place, in terms of what are the behavior and mindset shifts that I want, what are the success measures for me, before implementing the technology, and what is the vision of how I see work getting done in my organization? I mean, unless you have all of that, you will not be able to answer this question of where does the business need line managers.

Riges Younan:

So we've got a question from Luke Gallagher here. Lewis, I'll hand this one to you. How dependent is the work design framework on an organization's existing job architecture?

Lewis Garrad:

Not dependent at all. I mean, it starts with actually looking at the work. Job architectures are vitally important for organizing things like rewards, and many organizations still need them for being able to get stuff done. But increasingly we see them as dynamic and fluid because of the rate of change we're seeing in work. But we do not need to have a job architecture in order to be able to use the work design methodology. In fact, we actually have our own little tools and technologies, which some clients license from us in order to do that process. So break apart work and it kind of helps with that. But a job architecture isn't necessary.

Riges Younan:

Thank you. Nina, can you share any statistics on the success rate of employees who've been identified through the talent marketplace and maybe moved to different roles or been hired for different opportunities? Anything you wanna share or call out in terms of statistics?

Nina Santana-Sweeney:

I don't have total numbers in front of me, but what I can tell you is through the talent marketplace, we enable rotations, right? We have had an incredible amount of success in terms of moving people around. We have been able to move people around successfully, we have changed the process, so we could go to virtual. That has increased our level of success on how we deploy these initiatives through the talent marketplace.

Riges Younan:

Right. So we've hit time. Thank you very much each of you for participating. We really appreciate your time and obviously your perspective. Thanks to you, we're starting to shift and create this movement of organizations heading down this skills-based path. So, again, thank you very much for your time and thank you, everyone, for your attendance today. This will be recorded if you want to play it back at a later date. So thank you so much for attending and thanks to the panel for your time as well. Bye-bye.