



The Future of Work Revolves Around Talent

OCTOBER 2023

Five key findings about the workplace today

1

People-focused initiatives are lagging

2

Attracting and retaining talent are the biggest drivers of new workforce initiatives

3

Hiring and keeping frontline workers is proving particularly difficult

4

Finding the right hybrid-work model for office-based employees requires significant focus

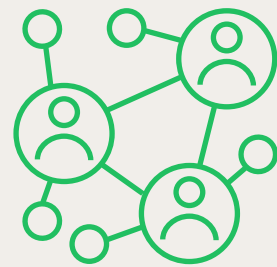
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CEOs are playing an increasingly prominent role in leading future ways of working

Source: BCG's Future of Work—Global Employer Survey, 2023.

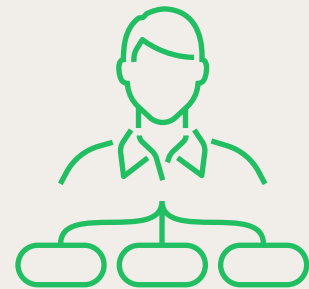
Note: n = 121.

Companies should consider four broad categories and 12 dimensions when building a better work environment



How we work

- Customer relationships
- Work models
- Ways of working



How we lead

- Generative leadership
- Purpose-driven culture
- Societal impact



How we organize

- Adaptive organization
- New and diverse talent models
- Continuous learning opportunities



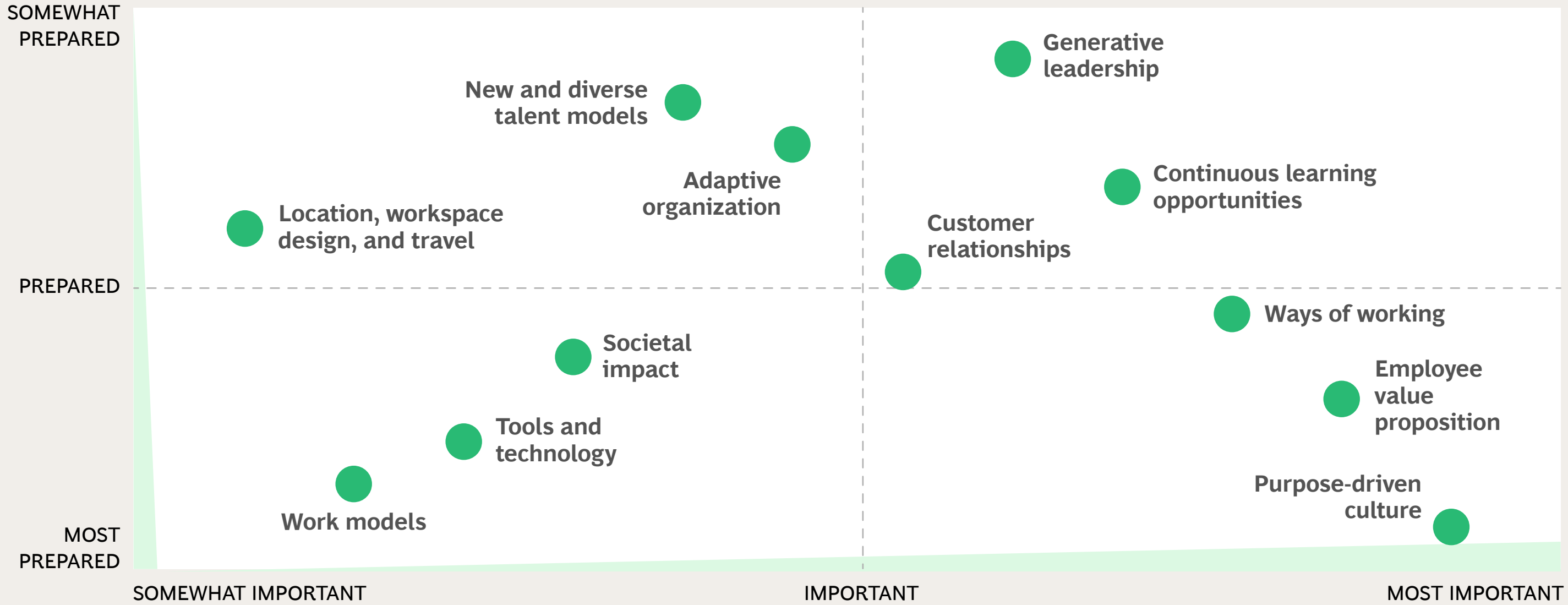
What we need

- Employee value proposition
- Location, workspace design, and travel
- Tools and technology

Source: BCG's Future of Work—Global Employer Survey, 2023.

Note: n = 121.

Preparedness in important dimensions continues to lag, especially in developing generative leadership and continuous learning opportunities



Source: BCG's Future of Work—Global Employer Survey, 2023.

Note: n = 121. Respondents ranked the dimensions on a scale of 1 to 12, and their answers were grouped into quartiles. Rankings represent the dimensions' relative position; the distance between dimensions does not represent the size of the differences.

Attracting and retaining talent are among organizations' top reasons to support workforce initiatives

- 1 Strengthening the company culture
- 2 Attracting talent
- 3 Retaining employees
- 4 Improving productivity
- 5 Keeping up with competitors
- 6 Increasing cost effectiveness
- 7 Being pressured by workers
- 8 Addressing ineffective infrastructure

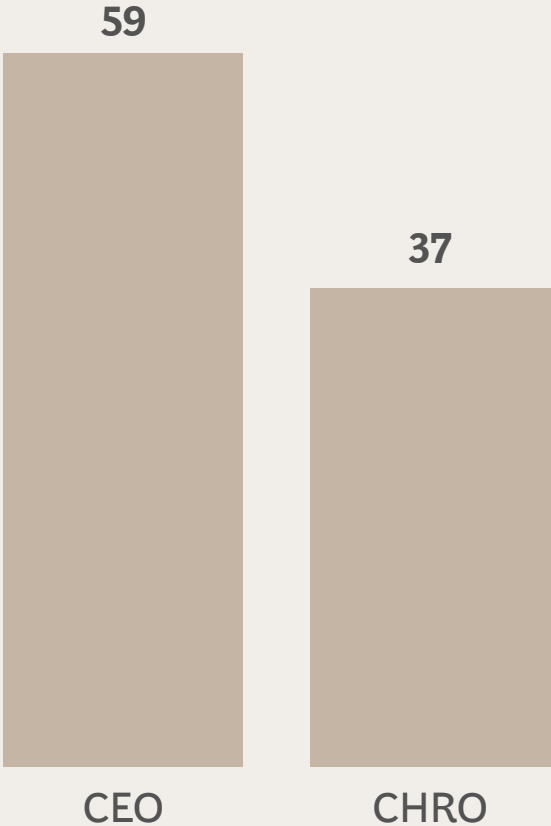
Source: BCG's Future of Work—Global Employer Survey, 2023.

Note: n = 121.

CEOs seem best at preparing companies on the tools and technology dimension, while CHROs seem best at generating societal impact

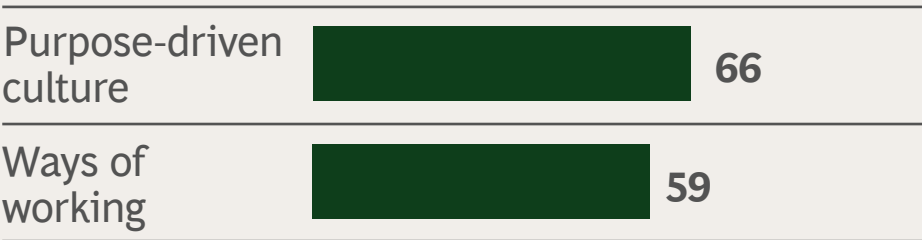
Who leads the initiatives, policies, and investments to improve work?

RESPONDENTS (%)



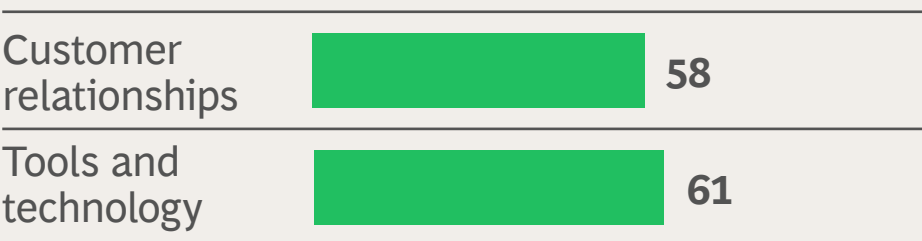
Dimensions that are most important in companies where the CEO leads future-of-work initiatives

RESPONDENTS IN THESE COMPANIES (%)



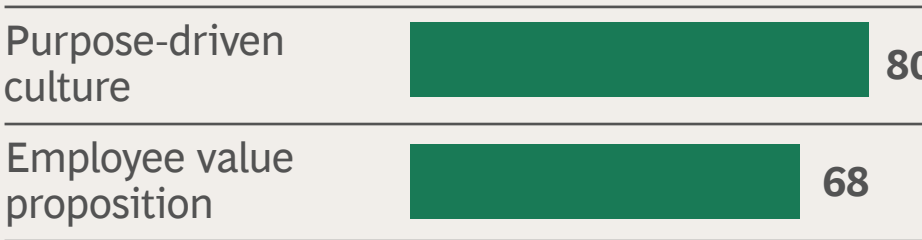
Dimensions on which companies are most prepared when the CEO leads future-of-work initiatives

RESPONDENTS IN THESE COMPANIES (%)



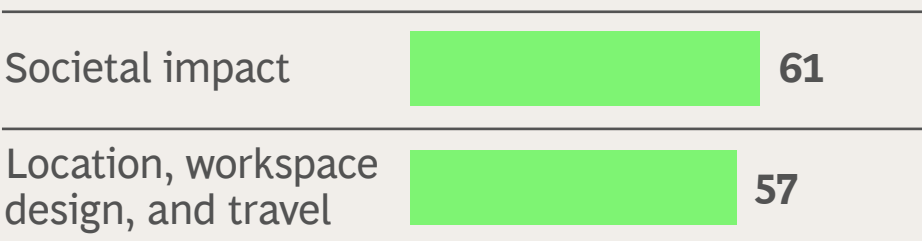
Dimensions that are most important in companies where the CHRO leads future-of-work initiatives

RESPONDENTS IN THESE COMPANIES (%)



Dimensions on which companies are most prepared when the CHRO leads future-of-work initiatives

RESPONDENTS IN THESE COMPANIES (%)

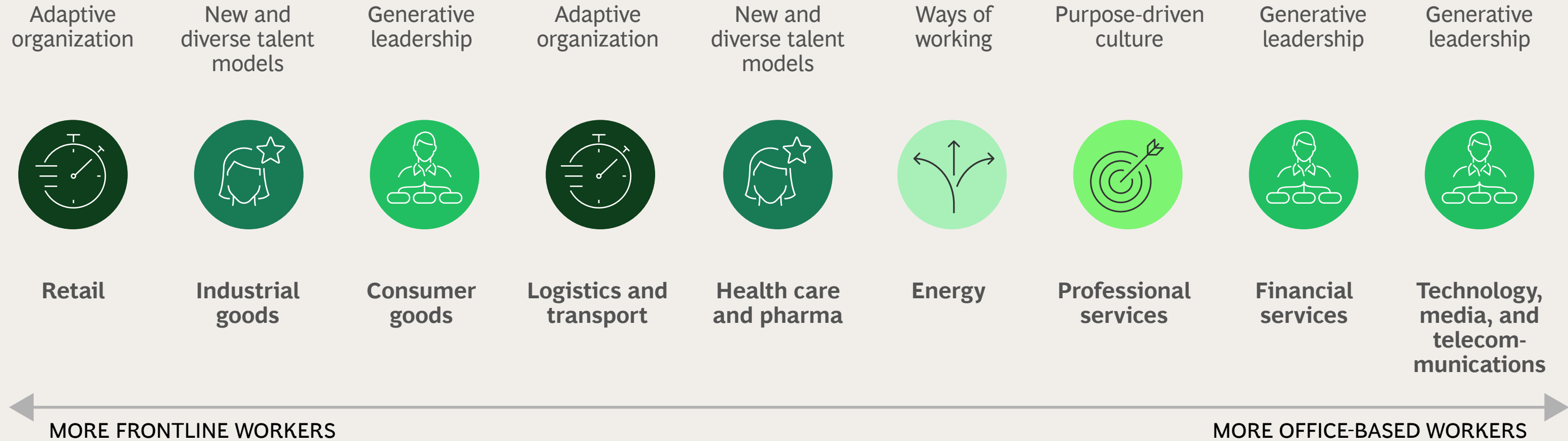


Source: BCG's Future of Work—Global Employer Survey, 2023.

Note: n = 121. Four percent of decision-makers are "other," including board members, C-suite team members, vice presidents, and chief administrative officers. CHRO = chief human resources officer.

To succeed, companies in all industries must address key preparedness gaps

KEY PREPAREDNESS GAPS



Source: BCG's Future of Work—Global Employer Survey, 2023.

Note: n = 121. A key gap represents the dimension in an industry with the most significant disparity between importance and preparedness; industries were identified as office-based or frontline if most respondents in the industry reported having a workforce with 50% or more office-based or frontline employees, respectively.

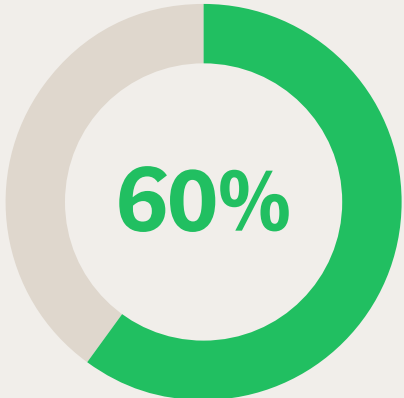
Encouraging people to return to the office is the biggest challenge for employers of office-based workers

Challenges for employers of office-based workers

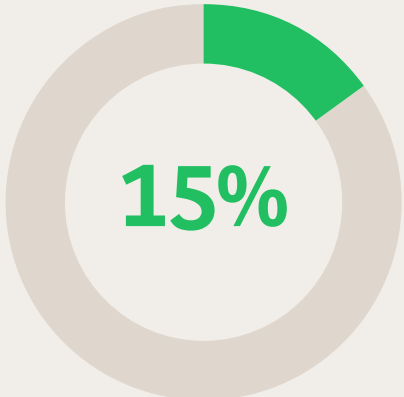
NUMBER OF RESPONDENTS WHO IDENTIFIED THE CHALLENGE



Employers using return-to-work incentives



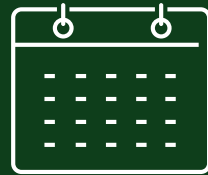
Share of respondents whose company organizes social events and offers flexible hours



Share of respondents whose organization caters in-office meals and reimburses commuting costs

Source: BCG's Future of Work—Global Employer Survey, 2023.
Note: n = 119.

Most employers of office-based workers offer a hybrid schedule and flexible hours



Office schedule

70%

Share of respondents whose organization requires office-based workers to be in the office two or three days a week

30%

Most of the remaining organizations require people to be in the office four or five days a week; a few mandate a single day of office work a week or operate completely remotely



Office hours

39%

Share of respondents whose organization has fixed office hours

38%

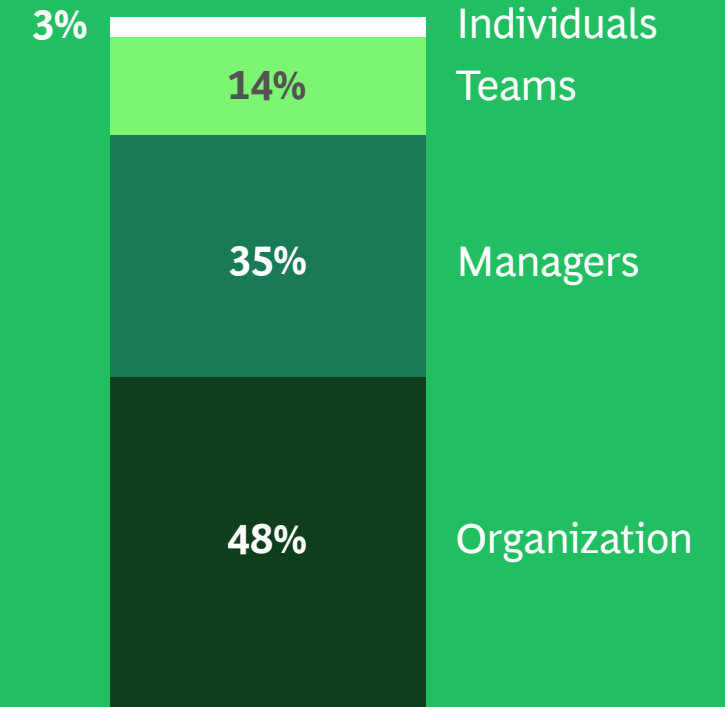
Share of respondents whose organization offers a mix of set and flexible office hours

23%

Share of respondents whose organization has fully flexible office hours



Who sets the policy for office hours?



Source: BCG's Future of Work—Global Employer Survey, 2023.

Note: n = 121.

Employers with predominately frontline workers struggle not only to retain, hire, and train employees but also to offer the flexibility that they seek

Challenges for employers of frontline workers

NUMBER OF RESPONDENTS WHO IDENTIFIED THE CHALLENGE



Source: BCG's Future of Work—Global Employer Survey 2023.
Note: n = 107.

