

TOMORROW, TODAY 4: THE FIGHT FOR TALENT IN THE UK

VIDEO TRANSCRIPT

Oli Barrett

Infinity Works is a fast-growing digital transformation consultancy, striving to be the model employer. And since February 2021, is also part of Accenture. Today I'm joined by their managing director James Morgan and Accenture's Rebecca Tully, to hear what organisations are doing to stand out to employees in the fight for talent around the UK.

Welcome back to Tomorrow, Today.

Rebecca, James, thank you for joining us.

James Morgan

Thank you very much for having us.

Rebecca Tully

Great to be here, Oli.

Oli Barrett

Rebecca, let me start with you. Are we living through the great resignation?

Rebecca Tully

We are indeed Oli. And actually, I think it's evolved to the great reshuffle. And the chap that coined that phrase, Anthony Klotz, he's got this great quote and he said, I've got to get this right, he says, 'we've learned to fit work into life, not squeeze life into work'. And I think that's what's happened. Everybody's realised that they just want to basically work in a different way.

Oli Barrett

Fitting work into life.

So I suppose my question James for you on that, is at Infinity Works, you're attracting brilliant talent, as is Accenture, and what are they after? What do they want from you?

James Morgan

Yeah well I mean, our philosophy is a very people orientated one and our ability to attract and retain the industry's top talent is a primary focus to us. And our success is predicated on attracting and retaining those people. And there's lots of different reasons why people want to join Infinity Works, but common things include really gnarly challenges, really gritty challenges involved with brands that we may not even know today. They're the brands of the future. They'll become household names of 2025 and 2030. They are rethinking the digital experience and the way that consumers engage with organisations. So they want to contribute towards the organisations that will become the fabric of richer society in the future.

Oli Barrett

Yeah, it's those challenger brands, isn't it? Now Rebecca, it strikes me that we can get carried away sort of reimagining what the office looks like now that we're in 2022. But it's bigger questions than that probably, that we should be asking, what are the bigger ones?

Rebecca Tully

So what I loved Oli was, do you remember that episode 'Reinvention' when you had Dr Nicola Millard in?



TEST TEST We've seen Nestle launch subscription programs for vitamins, P&G bought Merck's OTC division, and there's lots of other examples.

I mean, a year ago, who would have thought that we'd see L'Oreal making a major presentation at the consumer electronics forum, where last year they unveiled Perso, a device that uses AI to great personalized custom makeup and skincare, and takes them into trying to get some share of what's a 50 billion beauty-devices market.

Renee Ertl: Okay. And are companies thinking differently about how they measure growth?

Oliver Grange: So traditional measures of growth are still important, right? The money will still matter, but they're not the only way to measure progress now. Purpose is coming front and center as being core to investment decisions at board level in consumer products companies, which wasn't necessarily true two to three years ago. Certainly it was being talked about a lot, but you really do start to see, at board level, the presence or absence of the decision being aligned to the company's core purpose as been pretty fundamental.

Now, forward-thinking CPGs are therefore beginning to look at environmental and social progress with, I suppose, a similar level of scrutiny as they would cash margin and profits. So getting that 360 view of value is becoming pretty important in most of the investment decisions and allocation decisions that we see clients taking.

Our analysis was, in 2015, 90% of companies reported focus was predominantly on financial performance. But by last year, by 2020, that number had dropped to 60%, so leaving space for some of those other levers to take some share. And we also see CPG companies, across all of the segments, making a more conscious shift to align with their responsibilities; the consumers, broader stakeholders, investors are expecting of them, and they are expected to have a strong purpose. Also, employees are driving them here as well.

TEST TEST Unilever were very strong here, and seven of their top 10 brands are all sustainable-living brands, and sustainable and purpose-driven innovations accounted for more than 30% of their sales in 2019. And that's only going to accelerate out of COVID, as well.

And if you take the consumer lens more generally, more than half of consumers say that they are making more sustainable choices and will continue to do so beyond the pandemic. So companies need to figure out how they are going to grow and how they'll measure this growth.

Renee Ertl: Oliver, you have described new portfolio plays, new categories, and new measurements of growth. Are you seeing CPGs partner in new ways?

Oliver Grange: Completely. The business model has been so successful for consumer companies for 50 years is getting more complex, and getting more complex in terms of understanding it, but also in terms of being able to serve it appropriately. And complex typically means more expensive, so it makes sense not to try and do everything yourself. So they are looking broader and wider for the right partners to help drive growth.

Our research finds that probably almost 60% of executives are now trying to drive growth through building ecosystems. And that can be ecosystems of talent, it can be ecosystems of companies that are providing them with services, and then also to partner, actually, on specific products and growth innovations. And the right partners can complement gaps across talent and capabilities. Where are you strong and where are you perhaps not as strong and you could then leverage an ecosystem partner to close those gaps and enable you to compete more quickly and to turn around things faster? And speed is something we're hearing a great deal of from some of our clients at the moment.



Oli Barrett
Futurist, BT.

Rebecca Tully
Absolutely fantastic, love her. And she described the analogy of the 'Zedonk', which I thought was just brilliant. Do you remember? It was a half zebra, half donkey, but not a zebra three days a week and not a donkey two days a week. A completely different species. And that's when I had the aha moment about what hybrid really is. And she went on to describe, if we get it right what we'll have and how actually she's anxious about us getting it wrong and actually coming up with horrible hybrids. And actually, I think that's what we're in danger of doing right now, is just focusing on getting people back into the office and not really focusing on having a frictionless experience across both physical working environment and the digital world.

Oli Barrett
So in the interest of sort of avoiding the horrible hybrid, what leads to companies getting it wrong? Because presumably, it's partly they haven't had the difficult conversations that they need to have. But how are you helping them get it right?

Rebecca Tully
So what we're seeing a lot of actually, is just misaligned boards. Like misaligned focus in the C-suite. Not really working together and working collaboratively enough. And getting their heads together on that combined vision of what that employee experience looks like, what that employee value proposition needs to be. Which actually is table stakes these days, because as we know, to retain your talent they need to have a strong purpose and a strong brand.

James Morgan
I think this is an interesting point because of course you're trying to drive efficiency and by doing so, you'd want a uniform approach. But I think as empathetic leaders, you've got to recognise that for people to come to work every day and give their very best, you can't have a uniform approach because one size doesn't fit all. And so a greater degree of flexibility when you work so hard to hire great decision makers

and you really want to empower the people that you work so hard to find as the industry's top talent. Why would you want them to take away a determination of how they best work away from them as employees?

Oli Barrett
Just so I understand, is the trick to enable or empower everyone to do things their own way? Or is it helpful to have some lines, if you like, in place?

James Morgan
I think there has to be some guidance, because otherwise there's just complete disorder. And there has to be some uniformity, some guardrails, perhaps, about the way in which organisations want to operate. And we certainly do that.

Oli Barrett
For example?

James Morgan
For example, all of our teams, they work in small squads. We do that because it retains the agility, it enables them to communicate very effectively. And whether they're doing it in a virtual or in a physical way, they come together at a similar time every morning to share the challenges of the previous day and highlight the things that they're going to be addressing that day, for those particular customers. That's a great thing that we've carried from a very physical into a virtual world, and then we're operating in a hybrid way today.

Oli Barrett
And I guess this is a challenge Rebecca. Because despite where someone might be physically, making people feel part of that shared mission, that shared team. So help me understand a secret or two to that.

Rebecca Tully
Well I think we're spending far too much time focused on the where of how we work. But actually I'd challenge us all to think a little bit more about what we do in our time when we're



working digitally. Because we've fallen into the trap and down a rabbit hole of simply being in formulaic meetings and calls. And actually that is not productive work. And that's making us burn out, it's not good for well-being.

So if we can get more creative about what we do in that time, just like we did with the way that we used to be creative outside of work when we were trying to engage our teams in lockdowns with the cocktail making, pasta classes, Zoom quizzes that we all did, but if we could do some of that in the context of the digital working hours and really think about that dual track working across the physical and the virtual space. I think then the employee experience in itself will become more frictionless across the two.

Oli Barrett

Yes. This will be music to the ears of anyone dreading long meetings. James, I want to quiz you about where the talent is coming from and the extent to which you're able to cast your net, at Infinity Works, more widely.

James Morgan

Yeah well this new hybrid working environment has opened up a whole new world of talent to us. And we're not now just limited to people who are anchored to a major metropolitan area. We're not looking at people in a 30 miles radius of a city centre. And for when we're looking for, what is a rare individual, somebody who's a great people leader, a great technologist, somebody who can motivate and inspire, somebody who is great engaging with customers, somebody who's a great problem solver. These people are hard to come by. So by opening up new talent pools, it's a great thing for us, it's a great thing for our customers.

Oli Barrett

So I want to come back to this idea of how we don't burn people out as we do that. But what about someone tuned in Rebecca, who really wants to keep the top talent that they've got? In practical terms, what do you see works in keeping them happy but keeping them from moving on?

Rebecca Tully

Well, in spite of all of the collaborative technology that we're talking about Oli, people do still stay for people. So I think we do need to train the leadership of tomorrow in a completely different way with different skill sets. I think personality traits like just genuine empathy and compassion and leading with a people first mindset, are going to be what's important in the future as opposed to some of that hero mentality of just following what a leader does. That's very old school in this day and age.

Oli Barrett

Yeah.

James Morgan

It's a really good point. And one of the things we're very focused on and have been right from the first days of Infinity Works, is treating people as humans, the humans that they are.

They're not resources, they're not numbers. Let's take the time to engage and understand what motivates them, where they can do their best work, what's important to them in terms of morally and ethically, the work that they want to engage in with the customers that they want to work with. And if we can tailor that experience as much as possible to the individual and treat them as the human beings that they are, that's critically important. And that's something that our employees really value about Infinity Works.

Oli Barrett

So have either of you got a tip to help us do that? Because I get this sense of almost being misunderstood, not just in motive but also in potential. So any practical tips for us on how to bring that to life? Because that is the sort of organisation that I'd want to work with.

Rebecca Tully

So I think a couple of things from me. So I think as we are in this moment, just getting back to it, definitely just saying thank you. As I say, if we



can move away from the where and focus on the what and the how of work and how we're recognising what people are doing and thank them for it, that's going to retain them.

Oli Barrett

Being noticed, being appreciated. Excellent, James.

James Morgan

I think something is being very real, speaking to people in a very human way and engaging with them in a very human way. That's critically important that we continue to do that and we don't forget that. We kind of over-indexed on that when we were all working remotely. As we come back into the real world and operate in a multidimensional way, let's not forget to just keep it real. I think that's really important. The second thing is let's try and keep the working environment as frictionless as possible. Let's allow people to be really impactful and really productive. We don't want people having to feel as

Rebecca Tully

Trust.

James Morgan

though they have to do work before they actually get to the work.

Oli Barrett

The work before the work.

James Morgan

Yeah, exactly. Let's get rid of that, right. We have to trust the people, like I said before, we have to trust these people that we work so hard to hire and find.

Oli Barrett

And trust and you're agreeing with that, Rebecca. I guess while I've got you, a final tip, because I sense this sort of opportunity and pressure of catching up, of reuniting. So how do we navigate this without burning people out, without piling too much on them? Because of course, if they can work anyplace, anywhere, then that could lead in the wrong direction.

Rebecca Tully

Yeah well, my one tip would be, you know, we're obviously going to be spending a lot more time in the Metaverse in the future. And we're doing loads of great work with our clients around inclusion and diversity because we know that diverse teams drives greater innovation and greater equality. And actually what's happening with the design of the Metaverse as it stands today is that there are just too many male brains doing that designing.

Oli Barrett

Right, this is a very important warning Rebecca, thank you. James, your final tip.

James Morgan

As leaders, we've got to lead by example. So think about when you're engaging with your staff. Not emailing on Friday evenings or on Sunday afternoons and expecting a response. Just being smart about how you engage with your staff and creating a very safe environment for them to do their best work and not feel under pressure to be working and always on.

Oli Barrett

Listening to you both, I can feel the stress reducing just hearing about what are some very practical ways of just taking away the nonsense that gets in the way of great productive work. James, Rebecca, great to see you.

James Morgan

Thank you very much.

Rebecca Tully

Thank you.