MYTHOS GROUP

HOW EMPLOYEES AND EMPLOYERS
ARE REWORKING WORK TOGETHER

AN INTERVIEW WITH KAREN MANGIA
VP, CUSTOMER & MARKET INSIGHTS
AT SALESFORCE

Amit Patel O*f Mythos Group* On How Employers and Employees Are Reworking Work Together

An Interview with Karen Mangia
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Flexible Work Schedules. I think the biggest change to come out of the coronavirus pandemic is the change to where we work. As mentioned above, most employees prefer flexible options. While some workers have preferred working from home, others would like to leave the laundry and dishes behind and go back to the office. Business leaders are listening to what their employees want, and some really exciting innovations are happening.

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When it comes to designing the future of work, one size fits none. Discovering success isn't about a hybrid model or offering remote work options. Individuals and organizations are looking for more freedom. The freedom to choose the work model that makes the most sense. The freedom to choose their own values. And the freedom to pursue what matters most. We reached out to successful leaders and thought leaders across all industries to glean their insights and predictions about how to create a future that works.

As a part of our interview series called "How Employers and Employees are Reworking Work Together," we had the pleasure to interview Amit Patel.

Amit is the Founder and Managing Director of Mythos Group, a boutique management consulting firm that specializes in: Strategy; Transformation (Digital/ HR/ Organizational); Leadership and Executive Coaching; and Talent Management. Prior to founding Mythos Group, Amit held senior management and executive positions with Scient, PeopleSoft (Oracle), Andersen Consulting (Accenture), and Coopers & Lybrand.

Amit is a thought leader, an innovative strategist, author, and speaker, known for driving global transformation in the U.S., Asia, Australia, Canada, and Europe. He co-authored the book "Turning Ideas Into Impact: Insights from 16 Silicon Valley Consultants" and regularly writes articles and white papers to help other business leaders lead. He brings over 20 years of management consulting experience, including several years with the "Big 4."

Amit is a trusted advisor to C-level executives and senior business leaders. He helps his clients articulate their strategic intent and co-create practical strategies for putting business plans into action. Amit takes pride in his ability to meet his clients where they are, exploit existing talents and technology, identify and develop new capabilities, and remove barriers to enable his clients to achieve their goals efficiently.

Thank you for making time to visit with us about the topic of our time. Our readers would like to get to know you a bit better. Can you please tell us about one or two life experiences that most shaped who you are today?

A few years back, I decided I wanted to learn to ski. I had never skied before, so I started out by taking lessons. In general, if I decide to do something, I'm going to give it my all, so I practiced and practiced, and eventually I became a competent skier. Right when I started feeling very confident on the slopes, I took a bad spill and tore my ACL. As anyone who's torn an ACL knows, it's a very painful injury that requires a significant amount of healing time and physical therapy. After I healed, I had a decision to make — did I want to ski again and risk another injury, or did I want to play it safe and hang up my skis for good?

This episode taught me so much about perseverance and it's very similar to what any business or business leader will inevitably go through. There will be curveballs and bumps in the road. That is certain. But it's what you do to address these challenges that defines you as a leader and seals the fate of your organization. As we have seen with the pandemic, companies that were

able to absorb the shock and quickly pivot to acclimate to the new business environment were the ones who have performed the best. In my case, I'm happy to say that I got back up on my skis, and I enjoy a good downhill run to this day.

Let's zoom out. What do you predict will be the same about work, the workforce and the workplace 10–15 years from now? What do you predict will be different?

The Greek philosopher Heraclitus said, "Change is the only constant in life." We are in an incredibly exciting and dynamic time when technology enables seismic shifts to occur in the way we live and work. This will continue to happen. I think the one positive takeaway from the pandemic is that it is possible for organizations to adapt very quickly.

That being said, I think work has, and always will, provide something inherently intangible yet very valuable to a person's life. Work gives people a sense of purpose, a sense of accomplishment, a sense of belonging and a sense of pride. This will not change even though the way we work will inevitably continue to evolve.

In general, we will continue to see new technologies emerge and digitalization will pervade. I see automation using robotics, humanbots and AI taking the place of very low-skill, low-paying jobs in the near future. The where, why, when and how of work is changing in real time, and businesses are adapting to these changes as fast as they can. Whether it's working remotely or working in the metaverse, the workplace will be much different in 10 to 15 years, and I think the pandemic is responsible for pushing the fast-forward button on these changes.

What advice would you offer to employers who want to future-proof their organizations?

Planning is the key to future-proofing any organization. I'm having a lot of conversations right now about planning, and I advise my business clients to prepare for the best-case scenarios as well as the worst-case scenarios. As we learned with COVID-19, the faster a business can pivot, the faster it can recover. The silver lining of the pandemic is that so many lessons have been learned.

With this in mind, I think business leaders need to optimize for flexibility as well as efficiency. Having flexible systems in place can enable an organization to be nimble and restructure quickly. For example, the businesses that were able to quickly move online fared better than those that could not. The businesses that had technology in place that allowed for workers to work from home fared better than those that did not.

I also think that a restructuring of supply chains is going to be key to future-proofing any business. We need to rein in unwieldy supply chains and bring manufacturing back home. In the book *Growth: From Microorganisms to Megacities*, Vaclav Smil calculated that every $1 generated by a manufacturer creates $1.37 in revenue for other service businesses. That's compared to only 60 cents of revenue generated by every dollar of service revenue. It's not

only in the interest of companies and workers, but it's also in the interest of the economy as a whole to limit our reliance on outsourced materials, manufacturing and manpower.

Organizations also need to fully map and understand every part of their supply chain. While our current global value chain model has reduced costs and increased profits over the last 40 years, we have recently learned that it's highly susceptible to a disrupting event like COVID-19. With global warming, political unrest and the continuing threat of Covid variants, any link in the chain that is stressed can cause a domino effect that's bad for customers, bad for businesses, bad for the environment and bad for the economy as a whole.

In the event of those worst-case scenarios, I'm also recommending that businesses really pay attention to their customer communications. When something goes wrong, it's absolutely necessary to let the customer know in a timely and empathetic way without giving excuses or placing blame. We're seeing companies fine-tune their communications strategies and use social media, text messages and email to talk directly to their consumers. I think this goes a long way toward maintaining customer loyalty and trust in difficult situations.

What do you predict will be the biggest gaps between what employers are willing to offer and what employees expect as we move forward? And what strategies would you offer about how to reconcile those gaps?

I think the biggest gap right now is the one between CEO pay and rank-and-file worker pay. A recent Economic Policy Institute report showed that CEO pay has increased 1,322% since 1978. As of 2020, CEOs now make 351 times as much as a typical worker. That is simply unsustainable, and I think the labor shortage that we're seeing now, where low-wage, hourly jobs are going unfilled, is the first sign that a correction may be on the way. I think that business executives are going to have a very hard time going "backwards" in terms of compensation, but the inability to fully staff businesses is an existential crisis.

To take this idea a little further, I think we're seeing a huge C-suite disconnect in general. When it comes to job satisfaction, compensation and the desire to go back into the office, the views of corporate executives and the views of corporate employees are very, very different. A recent Future Forum Pulse survey showed that for executives, overall job satisfaction is 62% higher than non-executives. That percentage was driven by much higher scores on flexibility, work-life balance and feeling good about work-related stress and anxiety.

It's imperative for organizations to bridge these gaps. I'm recommending to all my clients that they truly listen to the feedback that their employees are giving. Workers are being very vocal right now about what they want and what expectations they have going forward. Implementing programs to support employee well-being and prevent burnout will also help create a workforce that is productive and sustainable. Workers are searching for meaningfulness in their jobs and it's incumbent on the leaders of an organization to foster a work culture with purpose.

We simultaneously joined a global experiment together last year called "Working From Home." How will this experience influence the future of work?

This change may be the single biggest change to work that comes out of the pandemic. A study by Pew Research Center shows that the number of Americans working from home increased 51% during the pandemic. Of those workers who are currently working remotely, 54% wish to continue working from home after the pandemic ends. Flexibility is at the very top of the employee wish list right now. After performing their jobs remotely for almost two years now, many people have realized that they never really needed to be at the office in the first place. The genie will not go back into the bottle with this one.

As more and more employees simply refuse to come back to the office, employers are going to have to rethink office work. For many, offering some type of hybrid work situation is an acceptable compromise. In this model, employees will work from home part of the time and work at an office for part of the time. We're already seeing this play out with some of the world's largest employers.

For example, Apple announced in June of 2021 that employees needed to come into the office three times a week with the option to work at home twice a week. Microsoft has given their workers the option to work from anywhere they choose for 50% of their workweek. With the bigger corporations taking the lead, it's only a matter of time before smaller organizations offer these hybrid options as well.

We've all read the headlines about how the pandemic reshaped the workforce. What societal changes do you foresee as necessary to support a future of work that works for everyone?

Society is changing, and it will absolutely affect the future of work. One of the most significant changes is the increased diversity of the workforce. Ted Colbert, Boeing's CIO has said, "The best workforce is a diverse workforce." The numbers back this up. Several years ago, Boston Consulting Group did a study that found that diversity was a key driver of innovation and that diverse teams produced 19% more revenue. I'm heartened by the DEIB (Diversity, Equity, Inclusion and Belonging) work being undertaken by so many organizations, but there is much more work to be done and the work needs to start much earlier. After all, the younger generations are ultimately the future of work.

Emerging technologies are transforming everything. We are increasingly transitioning to a knowledge economy where instead of humans doing manual labor or factory work, workers will be programming computers to do that work for them. That being said, there is a digital divide that could possibly threaten the economy of the future and the DEIB work needs to begin there.

The Kauffman Foundation had a great article about this topic a while back. It argued that digital literacy is at the foundation of the future of work. We, as a society, need to make sure that kids are given equal access to the internet, computers and technology in schools and in homes. To

do so will ensure the success of corporations in the future. If we fail to do this, we will be hopelessly underprepared and woefully under skilled compared to our global counterparts.

What is your greatest source of optimism about the future of work?

My greatest source of optimism about the future of work involves emerging technologies and the opportunities that will come from reskilling the workforce for the adoption of these technologies. I've seen automation statistics that show as many as 30% of jobs are in danger of being replaced by automation. That's 14 to 80 million jobs in the U.S. and 375 million jobs worldwide. Now, I think a lot of people look at these statistics and think they're absolutely abysmal. I look at these statistics, and all I see is opportunity.

As we have seen with The Great Resignation and the labor shortage, it's the low-wage, low-skill, entry-level jobs that no one wants. What we have with automation, is the chance to automate these undesirable jobs and then reskill those laborers to oversee the automation. Once reskilled, they can actively take part in the knowledge economy. Instead of being stuck in dead-end jobs, they will have the opportunity to advance.

The challenge of reskilling a large part of the workforce must be met by businesses, government agencies, nonprofit organizations and schools of every level. Yes, this is a huge undertaking that will involve many willing partners. However, as with equity in technology, it is necessary for the success of our future economy. Therefore, it's the responsibility of all stakeholders in our economy to prioritize reskilling — not only for the benefit of the employees, but for the benefit of the employers and their bottom lines as well.

Our collective mental health and wellbeing are now considered collateral as we consider the future of work. What innovative strategies do you see employers offering to help improve and optimize their employee's mental health and wellbeing?

I'm so glad you asked me this question because it's such an important topic and its impact on businesses and the economy cannot be overstated. In September, a Modern Health survey showed that about a third of workers said that they would consider leaving their jobs because of mental health concerns. I just wrote an article on mental health in the workplace, and in it, I outline some steps that organizations can take such as acknowledging mental health challenges, modeling healthy behaviors, working to prevent mental illness and stress in the workplace, and providing access to mental health treatments.

Unilever is a good example of these principles in action. Since 2002, they have created a work culture that champions mental health support and mental illness prevention for their 150,000+ employees. Through the pandemic, Unilever's employee engagement has increased, and 8 out of 10 employees reported that they've been able to remain positive and optimistic at their jobs and in their personal lives. That has everything to do with the mental health wellness initiatives and support systems that were in place before the pandemic even began.

Virgin is another company that has worked to improve their employees' mental health. In 2017, they launched MindCoach, a program that aimed to help workers reduce stress, become more resilient and improve mental well-being. Virgin CEO, Richard Branson, has said of mental health issues in the workplace, "No business has any more excuses not to take action." I couldn't agree more.

It seems like there's a new headline every day. 'The Great Resignation'. 'The Great Reconfiguration'. And now the 'Great Reevaluation'. What are the most important messages leaders need to hear from these headlines? How do company cultures need to evolve?

I think that the main takeaway from these headlines is that we are in a time of historic change. COVID-19 has forced us to completely rethink everything about our world, our work, our lives, our health and our priorities. All of the terms you mentioned are attempts to qualify and quantify this great reassessment of humanity as we know it.

I think going forward, business leaders need to understand that work will not go back to the way it was prior to the pandemic, and in order to succeed in a post-pandemic world, company cultures need to place humanity as their North Star. The bottom line will still matter, of course, but the way to get there will increasingly be through creating environments where workers can thrive, not just survive.

We're already seeing employers offer higher wages, career advancement opportunities, increased benefits, flexible schedules and paid education to attract employees. Ultimately, the labor market will dictate what workers need to thrive. Companies that offer the most attractive benefits will get the most-qualified applicants. As of right now, job seekers are holding the cards.

Let's get more specific. What are your "Top 5 Trends To Track In the Future of Work?" (Please share a story or example for each.)

1. **Flexible Work Schedules.**

I think the biggest change to come out of the coronavirus pandemic is the change to where we work. As mentioned above, most employees prefer flexible options. While some workers have preferred working from home, others would like to leave the laundry and dishes behind and go back to the office. Business leaders are listening to what their employees want, and some really exciting innovations are happening.

I just found one example of this in the recent special edition of Time magazine entitled *The Future of Work: Where do we go from here?* In it, they profiled John Sweeden, a business owner who owns a small software firm in Oklahoma. In August of 2020, he broke ground on a new office complex on 25 acres that features some individual distraction-free office chambers but even more areas for workers to come together and socialize. His office concept is called the Eudaimonia machine, Eudaimonia being a Greek term for contentment. He sees the "new"

office as being a place where you can not only socialize, get help and discuss ideas with coworkers, but where you can also take a break from working from home.

No matter how business leaders choose to move forward with at-home, in-office, or hybrid work arrangements, they will increasingly find that providing these options in one way or another is not a choice. In my white paper, Post-COVID-19, Reimagining the Workplace, I give recommendations for business leaders on how to move forward, including remote and hybrid work models, decentralized offices, incorporating new technologies, digitalization, reclassification of roles, upskilling and reducing real estate footprints.

2. Shorter Workweeks.

Another trend I see becoming more and more prevalent is a move to a shorter workweek. Not only can this boost morale by giving employees more flexibility and autonomy, but there is also evidence that it can actually increase productivity and reduce costs as well. Countries around the world, including Spain, Iceland and Japan, have trialed shorter workweeks with positive results in terms of worker well-being and productivity.

Microsoft Japan tested a shorter workweek program called "Work-Life Choice Challenge 2019 Summer." The trial program included 2,300 employees who were given five Fridays off without a reduction in pay. Microsoft found that productivity rose almost 40% from the prior year, and a full 90% of employees appreciated the change.

This once again touches on the idea that a thriving worker is a productive worker. Having a happy workforce and increasing revenue does not have to be antithetical to each other. This, I believe, will be the biggest factor contributing to the post-pandemic changes of how we work, where we work and when we work.

3. A Boundaryless Workforce.

We've been moving in this direction for a while, but as with many things, the pandemic has hastened the change. When so much of the workforce was forced out of offices, employees realized that they could live anywhere and still do their jobs. Those who lived in crowded cities with high costs of living, moved to the suburbs where their families could have more space. Those who could, took "work vacations" and found that doing their work beachside suited them quite well. A recent report by Loom, a video messaging platform, found that 90% of employees are happier with the increased freedom that working remotely allows them.

While a lot has been said about the advantages of remote work for employees, employers are positioned to benefit from this trend as well. In the past, organizations had two choices. They could either look for talent who lived in the same location or they could look for talent outside their geographical location and try to lure them with relocation packages. Now, companies can attract talent from anywhere in the world without the hassles of relocation. That opens up a huge talent pool and reduces costs.

4. Emerging Technologies.

The implementation of new technologies will significantly alter the way we work in the post-pandemic future. In my white paper, Post-COVID-19: Reimagining a New Era of Work, I discuss seven technologies that are likely to have the most dramatic impact on businesses. I see artificial intelligence, robotics and automation, smart factories, 3D printing, autonomous driving, drones and the human/machine connection playing the most significant roles in business and the economy.

In fact, the change is happening now. During the pandemic, AI-powered computer platforms were employed to track and predict cases and send early alerts. MIT developed an AI program that could discern a regular cough from a cough caused by COVID-19 simply by listening to it. The model was so accurate that it was able to detect 98.5% of people in the study who were infected with the novel coronavirus. That's amazing!

5. Supply Chain Restructuring.

Supply chain mapping and relocation will be another trend to watch in the coming years. It has become glaringly obvious that our global supply chain is disastrously susceptible to disruption. You don't have to work in logistics to see that the system of outsourcing we've had in place for the last 40 years is broken. All you have to do is look at the bare shelves in stores and the higher price tags on virtually everything we buy.

As I mentioned earlier, restructuring supply chains to eliminate these vulnerabilities will be absolutely necessary to future-proofing any business. Companies will need to move their supply chains closer to home, map every link in the chain, and last but not least, diligently stress test those links because as we have seen, a supply chain is only as strong as its weakest link.

People have argued for years that outsourcing production to the lowest possible bidder was the only way to stay competitive, but this is simply not true. With emerging technologies like 5G, AI, blockchain, big data analytics, robotics and cloud computing, high-precision and high-quality manufacturing will actually lower costs in the long run. The emergence of more smart factories will not only prove to be a wise investment, but it will also be seen as a necessary improvement.

I keep quotes on my desk and on scraps of paper to stay inspired. What's your favorite "Life Lesson Quote"? And how has this quote shaped your perspective?

One of my favorite quotes is from Walt Disney. He said, "If you can dream it, you can achieve it." It reminds me to think big and not get bogged down by little things. I incorporate this in my work by being more visionary when it comes to problem-solving and innovation.

During the pandemic, a quote by Alexander Graham Bell has also been top of mind. He said, "Before anything else, preparation is the key to success." When it comes to future-proofing your business, proper preparation is truly key.

We are very blessed that some of the biggest names in Business, VC funding, Sports, and Entertainment read this column. Is there a person in the world, or in the US, with whom you would love to have a private breakfast or lunch, and why? He, she, or they might just see this if we tag them.

I would love to grab lunch with Sir Richard Branson. His indomitable entrepreneurial spirt and unwavering perseverance is something I greatly admire. Since he founded his first company in 1966, he has started more than 400 businesses. Many of those, including Virgin Records, Virgin Atlantic and Virgin Mobile have been wildly successful and have made him one of the richest men in the world. But he's also had spectacular failures like Virgin Cola, Virgin Vodka and Virgin Clothing.

To be able to reset, recalibrate and reemerge after catastrophic setbacks is a lesson that we can all take to heart right now. One of his most cited quotes gives us insights into his resilience. He has said:

"My mother drummed into me from an early age that I should not spend much time regretting the past. I try to bring that discipline to my business career. Over the years, my team and I have not let mistakes, failures or mishaps get us down. Instead, even when a venture has failed, we try to look for opportunities, to see whether we can capitalize on another gap in the market."

In a post-pandemic world, these are true words to live by.

Our readers often like to continue the conversation with our featured interviewees. How can they best connect with you and stay current on what you're discovering?

Readers can go online to the Mythos Group website to learn more about me and my firm. On our Insights page, you'll find a wealth of information, including articles, white papers, e-books, interviews, presentations and webinars. Or, check out our blog posts for timely discussions on what's happening in the business world. You can also connect with me directly on LinkedIn.

Thank you for sharing your insights and predictions. We appreciate the gift of your time and wish you continued success and good health.

Thank you! It was my pleasure.

About Mythos Group

Mythos Group is a management consulting firm. We partner with senior executives to solve complex issues across all industries and business functions.

From Fortune 500 companies to start-ups we collaborate with clients in formulating innovative strategies to design and implement impactful transformative business solutions.

Our home page is www.mythosgroupinc.com.

For more information please contact

https://mythosgroupinc.com/contact/

925.262.8122

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