



THE EVOLVING ROLE OF THE
CHIEF PEOPLE OFFICER

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NOVEMBER 2022



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ABSTRACT

If you work in human resources or talent management, you know that Chief People Officers (CPOs) have traditionally worn many hats. However, the global coronavirus pandemic changed the ways in which employees approach work, which in turn caused the role of the CPO to evolve and expand at a dizzying speed. In this white paper, we'll take a look at the evolution of the CPO role and how it has affected human capital management in a post-pandemic workforce.

“The value of a business is a function of how well the financial capital and intellectual capital are managed by human capital. You’d better get the human capital part right.”

Dave Bookbinder



INTRODUCTION

The global coronavirus pandemic has forced innumerable changes to why we work, when we work, how we work and where we work. Not only were businesses in every industry forced to change how they operated, but the roles within those businesses were also forced to change and adapt as well. One of the roles that has seen the most evolution over the past three years is the role of the Chief People Officer or CPO.

As the name suggests, the CPO (also called the Chief Human Resources Officer or CHRO) is a C-level executive position whose main focus has traditionally been to create and oversee an organization's talent acquisition, talent management and talent retention strategies. These strategies shape the way companies hire, fire, recruit, develop, organize, pay, supervise and evaluate employees – all in service to a company's overall vision, mission, goals and bottom line.

However, the pandemic and [The Great Resignation](#) changed everything. As a quick refresher, The Great Resignation refers to the 4.53 million workers who quit their jobs in March of 2022, which topped the previous pandemic high of 4.51 million jobs quit in November of 2021. The resulting labor shortages and competitive labor markets made one thing very clear about human capital – employees are truly an organization's most important resource, and they are absolutely necessary for any business to function properly.

Now that the dust is starting to settle after the upheaval of the pandemic, we're seeing that CPOs are being tasked with taking on newer, different and/or expanded responsibilities. In addition to their primary job requirements, CPOs are now being asked to function as Chief Wellness Officers, Chief Diversity Officers, Chief Work Model Officers and Chief Motivation Officers. Even though these responsibilities carry enough weight and importance to be broken out into their own C-level positions, CPOs are finding that they themselves are solely responsible for wearing these new hats.

In this white paper, we'll look at these evolving roles and why they're not only crucial to an organization's overall talent management strategies, but why they're also necessary for the health and profitability of the organization overall.

“Human Resources isn't a thing we do. It's the thing that runs our business.”

Steve Wynn



CHIEF WELLNESS OFFICER

Last year, [Gallup published an article](#) that explored what they found to be the five elements of well-being that characterize a thriving life: Career, Social, Financial, Physical and Community. If a person doesn't exhibit all five types of well-being, then that person is not actually thriving. When it comes to wellness in business, Gallup compared people who exhibited all five types of well-being to those who were only physically well. They found that those who only reported physical well-being missed 68% more work each year for health-related problems, were three times more likely to file for worker's comp, were five times more likely to look for new jobs within the next year and were two times more likely to actually change jobs. That has profound implications for talent management in any organization.

The global pandemic has had negative effects on workers' mental health as well. [Research shows](#) that around 20% of adults have traditionally experienced some type of mental illness in their lifetimes. That number climbed significantly during the pandemic. The Society for Human Resource Management (SHRM) conducted a [survey](#) of 1,099 workers and found that "work-related concerns left more than 40 percent of employees feeling hopeless, burned out or exhausted as they grapple with lives altered by the COVID-19 pandemic."

Mental health isn't an isolated issue, and unsurprisingly, it is [closely tied to physical health problems](#) such as diabetes and heart disease, sleep issues, and addiction or substance use disorders, all of which cause organizations to lose money from absenteeism, low engagement, high turnover and low productivity. We're still waiting to see what the true mental and physical health costs of the pandemic will be, but we already know that they will be great.

Prioritizing worker wellness can help to substantially mitigate these costs. Pragmatically speaking, investing in employee wellness can produce measurable return on investment (ROI) in terms of reduced costs and increased profits, but it can also produce substantial value on investment (VOI) as well. VOI may include benefits such as higher employee morale, higher employee job satisfaction and better employee engagement. These are all just as important to an organization's bottom line, but they're not as easily calculated as dollars and cents.

Worklife recently did a wonderful series of interviews entitled, "[Diary of a Chief People Officer](#)" where they interviewed CPOs about their experiences during the pandemic. Zoe Harte, CPO of Upwork, was [interviewed](#) as part of the series and she had this to say about the wellness of her employees, "We saw a material change in people having conversations about wellness, both from a physical and an emotional mental health perspective."

Harte cautions against letting wellness conversations wane with the waning of the pandemic. "It's important to truly check in with your team still. It's easy to think Covid is

