

Welcome to the future of Work: Remote Work Revolution!



What does “The Future of Work” look like?

3 Areas shaping the Future of Work and the continuous evolution of REMOTE WORK:

1. Technology Trends
2. Generational & Policy Changes
3. Leadership & Culture Adaptability

I. Technology Trends:

Daniel Burrus, a futurist has a list of 25 hard technology trends that will definitely happen in 2024 and beyond.

You can download a copy here: www.burrus.com

However, these predictions are for the world in general.

What we want to focus on in this talk is what is happening in the Philippines and how we navigate these in 2024

3 Technology trends already affecting the future of work in the Philippines:

1. Online banking will continue to disrupt traditional banking, collections, disbursements and e-commerce.
2. Online Meetings, Events, Learning, Shopping will continue to disrupt Traditional Channels.
3. AI will increasingly be integrated into all Processes, Products and Services which should Ideally improve productivity.



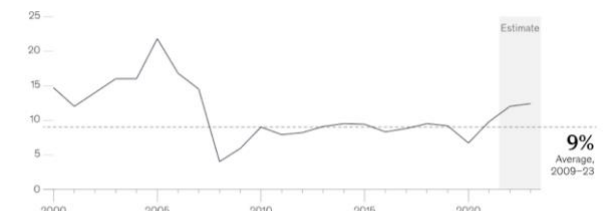
These three trends feed into 3 Benefits that we are all appreciating more and more: **Cost-Efficiency, Convenience and Flexibility.**

Online banking

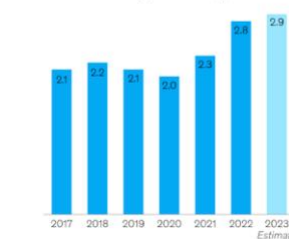
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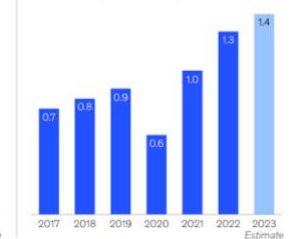
Return on equity for global banking,¹%



Revenue/assets for global banking, %



Global banking net income,² \$ trillion



Source: S&P Global; McKinsey Panorama¹

While the increased profitability of banks are primarily due to interest rate differentials, one of the key pillars that banks all around the world are concentrating on is to improve delivery of product and services.



If you can access your money anywhere, get paid and pay from anywhere, why do you need to physically go to your bank?

(Aside from renewing your signature card and making sure the bank knows you are still alive that is)

¹ <https://www.mckinsey.com/industries/financial-services/our-insights/global-banking-annual-review>



The same philosophy is true of shopping, eating, learning, and leisure.

The same philosophy is also becoming more apparent with work.

“If I can deliver quality output on time and under budget, from anywhere, why should it matter if I go to the office or not?”

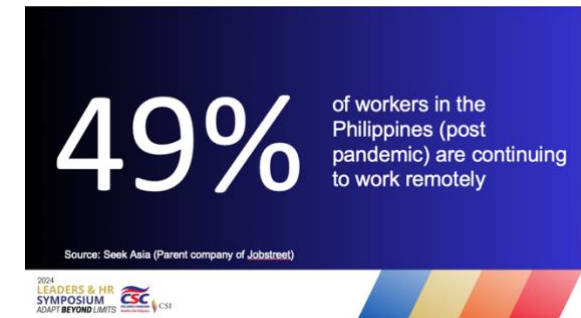
(asking for a friend)

Of course, there are limitations to what kind of work it is that you do and if the organization has a remote work culture and policy.

The other driving forces of Remote Work:

² <https://www.spot.ph/newsfeatures/trending/86046/almost-50-filipinos-prefer-work-from-home-set-up-a833-20210503?s=05t1l20ndiq914ueckh58c6nqo>

“Mahal mag commute, ubos ang oras at energy sa traffik!” ; “Nagawan ko nan ang paraan sa bahay ko! ; “Life Balance po sana.”



Based on a study conducted by Seek Asia (Parent company of Jobstreet), Boston Consulting and The Network² reveal that

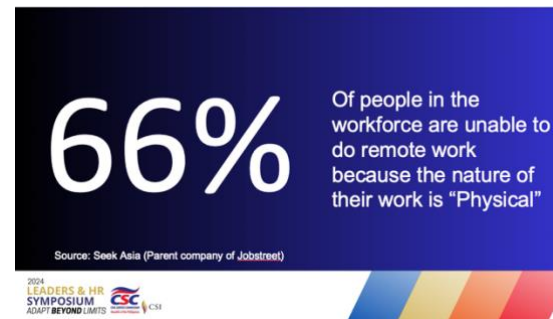
49% of workers (Post Pandemic) in the Philippines are continuing to, and prefer to work remotely



70% are in digital and knowledge based jobs like information technology, the media, arts and creative fields, and research.

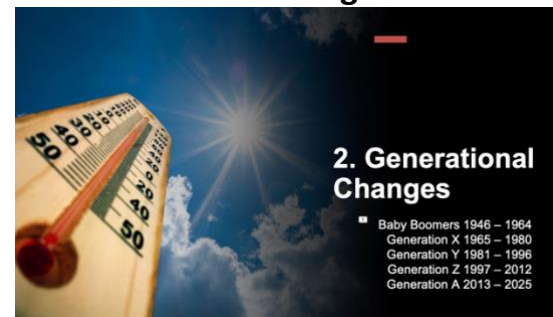


51% of people are still doing traditional (in-person) office jobs such as purchasing and sales.

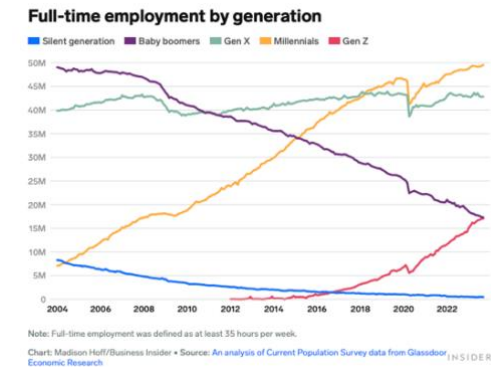


66% of the workforce are unable to do remote work because the nature of their work is "physical"

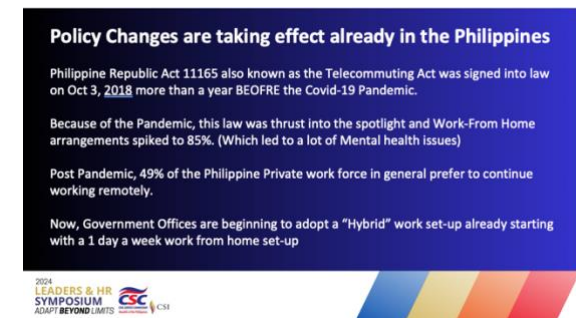
II. Generational Changes:



Baby Boomers 1946 – 1964
Generation X 1965 – 1980
Generation Y 1981 – 1996
Generation Z 1997 – 2012
Generation A 2013 – 2025



1. Gen Z will surpass Baby boomers in 2024. Millennials are still the majority in the workforce, followed by Gen X
2. Gen X Prepping for Retirement, Millennials prepping for family life.
3. Premiums will be placed on workplace flexibility³



Policy Changes are taking effect already in the Philippines

³ <https://www.glassdoor.com/research/workplace-trends-2024#Trend3>

Philippine Republic Act 11165 also known as the Telecommuting Act was signed into law on Oct 3, 2018

Because of the Pandemic, this law was thrust into the spotlight and Work-From Home arrangements spiked to 85%.

(Which led to a lot of Mental health issues)

Post Pandemic, 49% of the Philippine Private work force in general prefer to continue working remotely.

Now, Government Offices are beginning to adopt a “Hybrid” work set-up already starting with a 1 day a week work from home set-up



Employees want Cost-Efficiency, Convenience, Flexibility.

Employers want that too.



But Employers also want Productivity



Are Remote workers really working all day?⁴

- 46% multitasked while on a work call
- 46% completed household chores
- 33% ran errands outside the home
- 20% took a nap
- 17% worked from a different location without telling anyone
- 17% watched TV/playing video games
- 4% worked another job



“Work-Life Integration” is inevitable with Remote Work.

Whether we like it or not,

Both Employees and Employers have to mutually shift the mentality to “Quality Output and Outcomes” and not just “Physical Attendance”

PRODUCTIVITY

1. Random Spot Checks – Reply within X minutes
2. Monitored Deadlines – Calendars / Apps i.e. Gsheet
3. Daily Engagement – Online Presence “Mutually” felt

On the surface, we can keep our remote workers “focused” on the tasks required of them through policies we have or will have in place.

1. Random Spot Checks – Reply within X minutes
2. Monitored Deadlines – Calendars / Apps i.e. Gsheet
3. Daily Engagement – Online Presence “Mutually” felt

But we need to go deeper than that.

This is where Leadership and Culture Adaptability plays a crucial role in the Remote Work Revolution for both Employee and Employer

III. leadership and Culture Adaptability

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3 Priorities to adapt to Future Work: (For both Employees and Employers)

1. Have an Investment Mindset
2. Upgrade Hard, Soft, and People Skills
3. Optimize Technology to increase Productivity

1. Have an Investment Mindset

- Invest in the Infrastructure and the policies needed for the trends above
- Leadership Invests in people and culture
- Management Invests in improving transactions and processes and efficiency

2. Upgrade Hard and Soft Skills

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Strengthen the “Middle”.

- a) Leadership Skills
- b) Critical Thinking and Completed Staff Work Discipline
- c) Communication Skills

Strengthen Work Attitudes & Values Enhancement

- a) Professionalism and Accountability
- b) Authenticity & Empathy
- c) Inclusivity (belonging)



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 - b) Critical Thinking and Completed Staff Work Discipline
 - c) Communication Skills
- **Strengthen Work Attitudes & Values Enhancement**
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3. Optimize Technology to increase Productivity

3. Optimize Technology for Productivity

Technology Trend #3:

ARTIFICIAL INTELLIGENCE



When it comes to AI, here is a quote from Harvard Business Review in their article titled: What will working with AI Really Require?:

“In most knowledge-intensive tasks, workers will more likely find themselves augmented in partnership with machines than automated out of a job.⁵”

In practical speak, AI (with proper human cooperation and intervention), will increase work quality and quantity output with lesser time and costs spent.

Augment skill sets with the help of AI.

- a) Generative AI (i.e. Chat GPT)
- b) AI Marketing (i.e. Canva)
- c) AI Consulting (i.e. Legal robot)⁶

*AI will not replace people, people who use AI will replace people

To Summarize the Future of Work, including the Revolution of Remote Work:



- Employees want Cost-Efficiency, Convenience, Flexibility
- Employers want the same but also Productivity
- Finding the balance between technology, generations and your culture will be crucial in 2024 and well into the Future.

**Did you learn and enjoy this talk?
There's more where that came from.**

Visit us at:
www.businessmaker-academy.com

⁵ <https://hbr.org/2023/06/what-will-working-with-ai-really-require>

⁶ <https://clickup.com/blog/ai-tools-for-consulting>