

The job for life model is dead. Here's what millennials need to know



Image: REUTERS/Yuya Shino

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Much has been [written](#) recently about technology, digitization and robots replacing jobs - some go so far as to say the end is near for many workers. But as I think of what each of us could accomplish with enhanced technology at our fingertips, based on the early benefits we're already seeing, I'm an optimist. In this period of transition, or upheaval for some, the question is how we can help individuals and organizations quickly adapt to a changing labour market and upskill to new ways of working. It's a race we can foresee and must win, for the benefit of all.

A couple of years ago U.S. telecom giant AT&T realized its business model was heading towards cloud computing and data services, but its workforce lacked the technical skills for a digital future. This led to an ambitious, company-wide effort to rapidly retrain their 280,000 employees. As Randall Stephenson, AT&T's Chairman and Chief Executive, [told](#) his workers, "There is a need to retool yourself, and you should not expect to stop." It's an opt-in retraining programme, but the message is clear: those who don't upskill will face a tough road ahead. It's a common refrain across global labour markets today.

 Top 10 economies leveraging their human capital	
Human Capital Index 2016	Global rank*
Finland	1
Norway	2
Switzerland	3
Japan	4
Sweden	5
New Zealand	6
Denmark	7
Netherlands	8
Canada	9
Belgium	10

Source: World Economic Forum 2016

*2016 rank out of 130 economies. The Human Capital Report seeks to provide holistic overview on how well countries are leveraging their human capital and establishing workforces that are prepared for the demands of competitive economies.

Going forward, we'll need a generation of workers who are hungry to learn and eager to keep pace with the times. They will pioneer new ways of combining business and technology to be more productive, and they'll update old work models to match. Organizations across industries will look for curious, flexible, data-driven minds in both

blue collar and white collar jobs. They'll want people with the proven ability to keep learning and stay relevant in their field of expertise; people who actively pursue opportunities where their transferable skills might be applicable.

At ManpowerGroup we recently carried out [research](#) surveying 19,000 Millennial workers across 25 countries. Given that this generation will soon make up one third of the global workforce, we wanted to better understand how they see their careers ahead and importantly, offer practical solutions for employers, to assist with talent attraction and development. Our findings were encouraging.

In a world of greater technological disruption and shorter business cycles, the job for life model is dead. Instead, Millennials are focused on developing the skills to move on or up regardless of who they work for. Recognizing they will likely work longer careers than their parents, 79% of Millennials said the opportunity to learn new skills is an important factor to them when deciding where to apply for work. Seventy-eight percent would switch jobs to learn new skills if the pay were comparable.

Globally, we found that 93% of Millennials see learning and skills development as a crucial part of their careers - they are even willing to spend their own *time* and *money* to upskill. It seems the secret to success for employers is to offer development opportunities, and that will also help instill the loyalty we've seen erode over the last few decades. For their part, Millennials need *learnability*: the desire and ability to grow and adapt their skills to remain employable throughout their working lives. In a fast-changing world, learnability is how to stay relevant and move on and move up.

We see this across our business, where over half of the people we place into work every day are under 35 years old. Millennials want a new deal: they'll work hard for you if you help them develop the skills they need to advance and improve their long-term career prospects. Their drive to learn is a hopeful sign. It is also a strong nudge to employers that we need to be clear about how we nurture and support that goal, to ensure we attract the best talent and don't get left behind ourselves.

That's one of the reasons why earlier this year we launched MyPath, a full tuition coverage [programme](#) offering eligible Manpower U.S. associates the opportunity to pursue a college education together with valuable career coaching. Participants enjoy

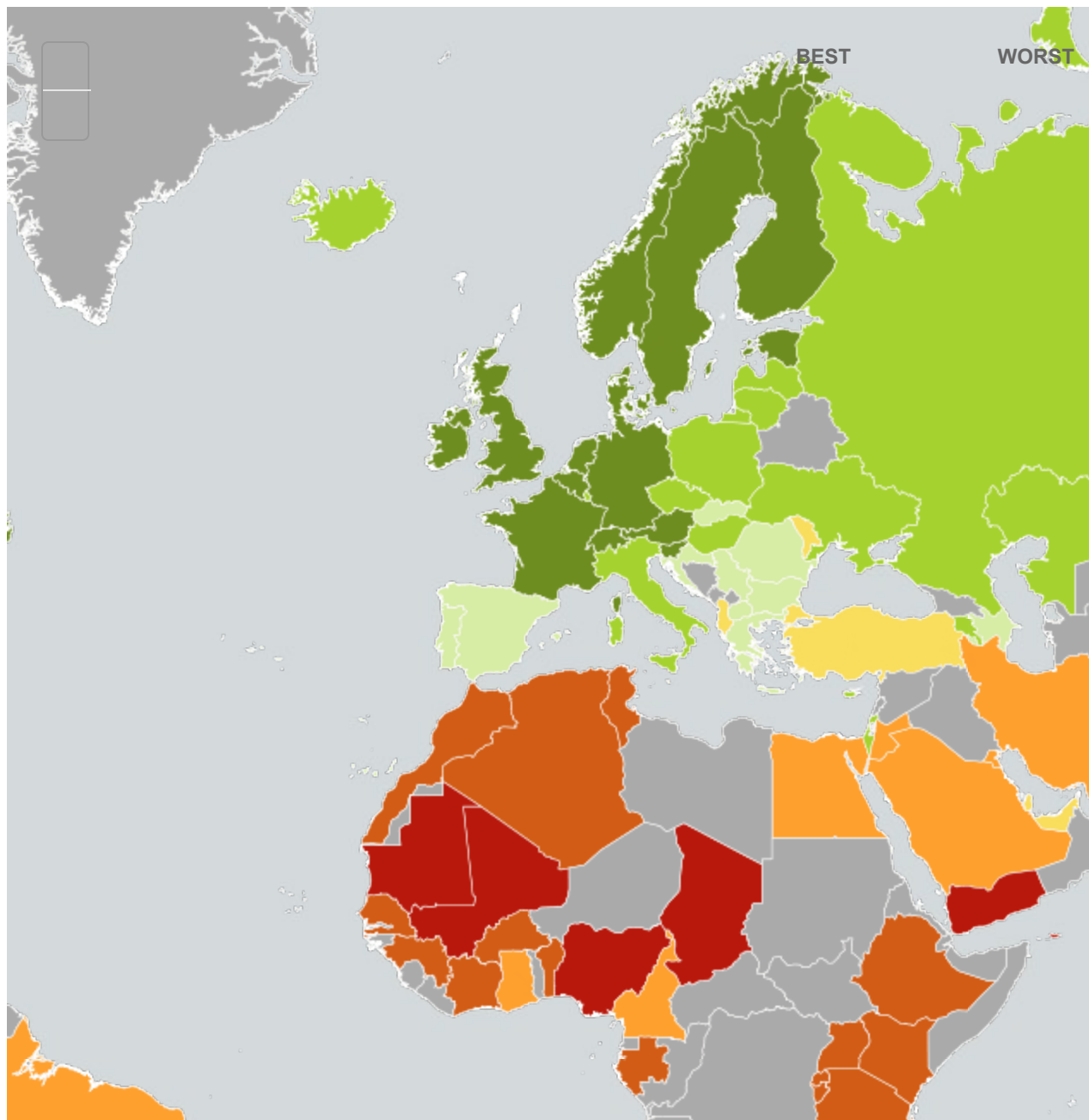
assessment, guidance, development and education alongside career opportunities and direction from Manpower in the U.S. It is a model more organizations should explore.

While there is considerable [debate](#) about how many jobs might be replaced by new technology and digitization, it is safe to say the way we work is changing fast. McKinsey [estimates](#) that while fewer than 5% of occupations can be completely replaced by technology, as much as 45% of the *activities* people perform could be — in the U.S. that's roughly \$2 trillion in annual wages. This is change on an epic scale that will redefine roles across the economy. Organizations and policy makers cannot afford to ignore the talent development implications. The fact is, the way work gets done is likely to change substantially and action is needed to help our future workforce make the transition and develop the necessary skills and learnability.

The World Economic Forum ranks technological change among its top global challenges, and they're right; it is going to require extraordinary effort to keep pace. Individuals, companies and even nations will, at times, see their skillsets become outdated. So I am encouraged by the attitude of younger workers — shared, of course, by many others of all ages — who have set their sights on a regular and relentless pursuit of learning. They are right to demand a new deal from employers, predicated more on development opportunities, and hopefully more companies will step up to help. It is one of the defining challenges of our times, and we must meet it together.



Human Capital Index 2016



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