



ING Future Focus
Preparing for the digital
workforce of tomorrow



The ING Future Focus Report explores the rapid acceleration of digital technologies, combined with the compression of change and the impact this is having on the jobs and skills needed for the future workforce.



About ING

ING changed the way Australians bank 20 years ago by launching the country's first high interest, fee-free online savings account. Since then, ING has brought continued value to customers with home loans, transactional banking, superannuation, credit cards, personal lending and insurance.

ING is Australia's most recommended bank.

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Source: RFI XPRT Survey October 19 – April 20 (n = 3839) when compared to customers of 20 other banks operating in Australia.
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Introduction by Anders Sörman-Nilsson

A decade's worth of technological advancement and skills evolution is being compressed into 2020 due to COVID-19. The virus has unleashed a global 'future of work' experiment on us all and businesses have had to adapt at exponential speeds.

Will employees return to expensive and centrally located offices or will we continue to work virtually? How will training and development be delivered, and how do we replicate the success of face to face meetings in the digital world? What is certain is that something different is emerging from this pandemic and that values and behaviours are evolving.

Pandemics have a history of spawning cultural and labour transformation. The Spanish Flu led to the deployment of women in the workforce and influenced the women's suffrage movement. Similarly, the Black Plague became the precursor to the creative flourishing of the European Renaissance.

Looking at our current circumstances, there are many questions about the world we live in – from what constitutes 'work', to modern family life and what 'essential' work or services look like.

The jobs, cognitive thinking and skills that will be most valuable have and will continue to change, and research commissioned by ING* shows that Australians are anxious about their future career prospects.

Evidence shows there is a Second Renaissance emerging, filled with new opportunities ready for the taking. This report uncovers key workplace trends and in-demand jobs and skills to help Australians prepare for – and create – a better future.

Anders Sörman-Nilsson

Futurist



Anders Sörman-Nilsson is a futurist and the founder of the Sydney-based think tank and trend analysis firm Thinque, which provides data-based research, foresight and thought leadership assets for global brands across four continents

*The research survey was commissioned by ING and conducted by YouGov in April 2020. The sample comprises 1,005 Australians aged 18+ years distributed throughout Australia.

The current state of the nation

 1 in 3

One in three (35%) Aussies are considering changing jobs post COVID-19

Almost 600,000 Australians lost their jobs due to COVID-19 in April 2020 and the pandemic's disruption to major industries has undeniably changed the way we work, and the jobs and skills in demand.

The research commissioned by ING reveals that as a result, one in three (35%) Aussie adults are likely to look for a new job post pandemic. This includes half (45%) of all Millennials. More than 3 million want a complete career change, and 12% are considering a job in essential services to ensure their roles remain relevant.

The rapid change has led to a state of anxiety, with 23% of Aussies fearful about future job opportunities and 32% expecting employment opportunities to be very hard to come by.

*ABS data as of May 2020

**Based on the Australian population of 25,499,884 as of May 9 2020



Job security at an all-time low



1 in 3

(35%) will likely be looking for a new job



45%

almost half of Millennials will likely be looking for a new job



1 in 3

(32%) expect job opportunities will be very hard to come by as a result of the crisis



23%

are anxious or fearful about future job opportunities



1 in 6

(15%) say their job does not feel secure

Aussies are rethinking their career paths



18%

intend to stay with current employer for as long as they can



17%

are rethinking their career paths



12%

are considering a career in essential services that will always be needed



8%

are inspired to look for a new job sooner than they had planned



3.3million

want a career change

1 in 4 Aussies are unsure they have the skills needed for the workforce of the future

The ING research reveals 23% of Aussies are unsure they have the right skills for the future workforce post COVID-19, with young Millennials (32%) most likely to feel this way.

Despite this uncertainty, 28% of Aussies are interested in learning new skills while in isolation, whether that's learning skills to progress their careers (17%), or those already using the time at home to learn something new (11%).



23%

think they don't have the right skills for the future



28%

are learning a new skill



11%

are already using time at home to learn something new



17%

are eager to learn skills to progress their career

How COVID-19 has accelerated the future of work

There are two key things that have accelerated the future of work – our rapid adoption of and evolving relationship with technology, and the rise of STEMpathy.

1. Evolving relationship with technology

If the era of digital disruption was the dress rehearsal for digital transformation on a personal and organisational level, COVID-19 became the burning platform for exponential technology adoption. It's been said that 'necessity is the mother of invention/innovation'.

Quarantine constraints seem to have unleashed our creativity and boosted a more human relationship with technology, which has become the key communication infrastructure in an age where we have been physically constrained. In an era where our analogue hearts have been unable to roam around, our digital minds have still been able to connect.

While essential workers have been delivering critical care and services face-to-face, the majority of the workforce has migrated to communication tools like Slack and Zoom. These technologies help spread ideas, while they reduce the spread of biological viruses.

The Black Plague and the Spanish Flu forced new ways of working, and drove social mobility, labour saving innovation and inclusion. The rise of machine learning, artificial intelligence and robotics prior to and during COVID-19 has been re-shaping the economy and will gain speed even while parts of the economy are in hibernation.

Technology doesn't sleep. It has become evident that it truly is our lifeline to family, loved ones, and co-workers, and our digital literacy and virtual collaboration have been given a required boost to give us a preview of what the digital workforce of the future will look like.

2. The rise of STEMpathy

Whilst STEM-based (Science, Technology, Engineering, Math) education and coding have been touted as the skills of the future on a national level, the long-term trend suggests that we are better off reviving the at-times forgotten secrets of the right brain.¹ Focusing blindly on STEM (the left side of the brain), would mean that we are skilling for jobs that may not be around in the future, or which will likely be trumped by machines.

We are likely to see the increased use of exponential technologies like artificial intelligence doing the cognitive

grunt work in areas in which it excels; like logic, sequence, mathematics, fraud detection and big data analytics. AI will help us do the cognitive 'heavy lifting' so to speak.

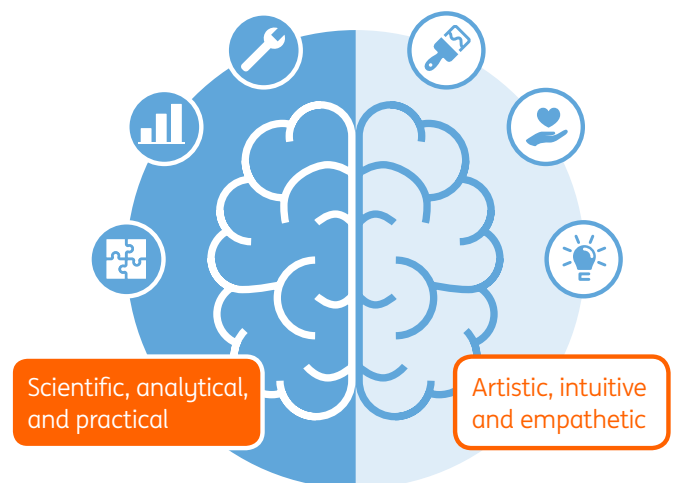
At the same time, it will liberate humans to re-focus on creativity, entrepreneurship, innovation, emotional intelligence and empathy in the workforce of tomorrow.

The left brain is computational, and it is in this area of thinking that AI has already been stealing mindshare. The right brain is artistic, design-oriented, pattern recognising, futuristic, intuitive, feeling-based, empathetic and synthesizing. This fuzzy logic has not been fully grasped by machines yet and presents opportunities for us mere mortals. Skills that cannot yet be digitised have a premium on them.

We need to start re-balancing and nurturing a different type of cognitive thinking. Being a Renaissance Man or Woman implies someone who is good at a number of different things, like a Leonardo da Vinci who was a painter, but also a scientist, engineer and mathematician.

The future workplace requires versatile workers who have breadth across cognitive disciplines and depth of skills and expertise – at the same time. This is the new Vitruvian Man/ Woman – set free by AI from menial tasks like data-entry, and the mundane such as paperwork. This enables us to more time making meaning and moving the world forward – towards adoption of renewable energy, to sustainable supply chains, ethical production, and the digital democratisation of the productivity tools of tomorrow.

¹ Herrmann Brain Dominance Instrument



Top in-demand skills

- Innovation & Creativity
- Digital /Data Literacy
- Emotional Intelligence
- Constant Curiosity & Adaptability
- Pattern Recognition / Critical Thinking
- Virtual Leadership
- Storytelling

What the workforce of tomorrow looks like

Predictions and key trends

- **Robots join the team** – digital connectedness will thrive, from robots and drones utilised in healthcare, to tech connecting people who are separated.
- **STEMpathy will get you hired** – whilst some machines might take over old jobs, emotional intelligence is not something that can be programmed. It will be important for people to have multiple skill sets that combine creativity and entrepreneurship with digital technologies.
- **Eco companies will lead the way** – as we look to tomorrow, businesses that focus on sustainability, renewable energy and carbon neutrality will be the leaders of our new economy
- **EdTech the new normal** – within schools and workplaces we will continue to gain access to world-class mentors and teachers through hybrid education models that fuse virtual learning with face-to-face.
- **Your wellbeing is the priority** – we will see workplaces place greater emphasis on mental health and wellbeing, including access to online therapy, mediation apps and dedicated wellbeing spaces.
- **A home office will be common place** – as more workplaces offer the opportunity to work from home, we will see a rise in those looking to build or buy properties with home offices.
- **Those who can adapt quickly will thrive** – whilst niche skills will still be needed, it will become increasingly important for people to diversify their skill sets and continue to learn outside of traditional education to ensure they are flexible and ready for change.



Top 20 emerging and in-demand jobs

- 1. Medical Tele-Storyteller:** COVID-19 has spurred a rise in telemedicine delivery and reduced the number of non-essential physical appointments. As digital permeates every part of medical care and we start using genomic data, there will be a need for medical practitioners who are not only digitally literate, but who can also convey data in story and via humane 'webside manners'.
- 2. Financial Coach:** one of the primary lessons from COVID-19 is to prepare for a rainy day which will lead to a new generation of financial coaches who teach financial literacy and provide scalable advice.
- 3. Black Swan Risk Manager:** few organisations were prepared for COVID-19's impact on the economy because few had deeply entertained the idea of a pandemic shutdown – a mistake we will not be making again.
- 4. Agricultural Technologist:** the field of AgTech was already booming pre-COVID-19 and as we consider food miles and going 'beyond meat', digital technologies are shaping every part of the food chain.
- 5. Sustainability Consultant:** during COVID-19 the planet has awoken to science and data-based trends, and the looming threat of disastrous climate change requires both in-house and independent sustainability consultants to help shape strategic investments.
- 6. Industrial Robotics Engineer:** the factory of the future will need less humans and more cobots (collaborative robots) who interact with advanced engineers who design and manage a fleet of artificial resources.
- 7. Executive Creativity Coach:** in the Second Renaissance, creativity will have a premium placed on it, and just as executive coaches have focused on boosting leaders' EQ (emotional quotient), they will now be helping boost their CQ (creative quotient).
- 8. Cyber Security Defender:** as digital immigrants adopt new technologies in the home, and the Internet of Things grows, corporate security gaps will emerge for exploitation and cyber security defenders are needed more than ever before.
- 9. Digital Literacy Coach:** as billions of people are forced to migrate online and digitise their communications (both social and work) there will be an increased need for coaches and course designers who can mentor people through this migration.



10. **Nurse:** this profession is both timeless and timely and will increasingly attract male workers for greater gender balance as the profession has drawn great admiration for being on the front-lines during the crisis.
11. **Digital Ethicist:** as artificial intelligence is increasingly tasked with crucial decision-making and diagnosis of problems, how ethics and morals are coded into the machines will be of increasing importance.
12. **Supply Chain Re-Designer:** the fragility of global supply chains became evident during the pandemic, with procurement professionals having to innovate at speed and diversify their exposure and oftentimes re-shoring/near-shoring supply.
13. **Business(War)games Designer:** simulations can help shape strategic thought experiments. With the rise in virtual worlds and online games, games can be designed to run business simulations so that we can withstand future shock better next time around.
14. **Transformation Manager:** we are compressing 10 years' worth of leadership and resilience lessons into a single year, and as such we need workers who can facilitate change and human transformation.
15. **Business Model Re-Designer:** we need to re-imagine the health and future viability of our business models in an age where the physical meeting constitutes a health risk and envisage new models of monetising services and products.
16. **Trust Officer:** trust in national governments and big institutions has wavered prior to and during the COVID-19 crisis, and brands need to audit their internal and external trust levels in a post COVID-19 world, so trust officers will be a core part of the corporate landscape of tomorrow.
17. **Artificial Resource Manager:** the workforce of tomorrow will be a blend of human and artificial resources and our ability to get things done will depend on the collaboration between humans and machines, which will require HR managers and workflow designers who understand the new interplay.
18. **Scaleable Psychologist:** being cooped up with family and partners 24/7 and facing economic stress and unemployment woes has accentuated the need for large-scale investments into mental health, an area where psychologists can help, both via the analogue and digital interface.
19. **Home Office Interior Designer:** We will see many workers continue to work several days of the week from home, leading to investment in home offices to replicate or even surpass corporate office design aesthetics.
20. **Survival / Prepper Mentor:** corporate and family crisis plans will be cemented as we societally develop 'prepper' mindsets, and there will be a rise in businesses specialising in survivalist and prepper plans.



Top 10 Growing Industries

1. BioTech, Pharmaceutical & Life Sciences
2. Cyber Security
3. Healthcare
4. Robotics
5. Agriculture
6. Renewable Energy
7. Sustainability and Wellness
8. Grocery Delivery
9. EdTech
10. Digital Entertainment

What you can do today

Upskill from home

With a range of free or discounted courses now available, spanning a broad spectrum of topics, there has never been a better time to upskill for life after COVID-19.

Whether you are looking to learn essential skills in healthcare, upskill in tech or digital sciences, brush up on business and administration, learn a trade or a new language, here are some of the best resources available:

TAFE

<https://www.tafensw.edu.au/fee-free-short-courses>

21 free courses for Aussies wanting to learn practical skills across a range of industries, including administration, digital, medical, leadership and business.

Coursera

<https://www.coursera.org>

Huge offering of 100 free online courses until 31 May 2020, otherwise courses are free for a week then billed monthly afterward. Many of the courses are taught by Ivy League schools or offered by companies like Google and Amazon, and range from languages, career development and digital tech, to topical classes around understanding public health and global emergencies.

LinkedIn Learning

<https://www.linkedin.com/learning/me>

Offering a range of courses run by expert trainers with the first month free, courses cover areas across software development, leadership and management, data science, business software and tools.

University courses

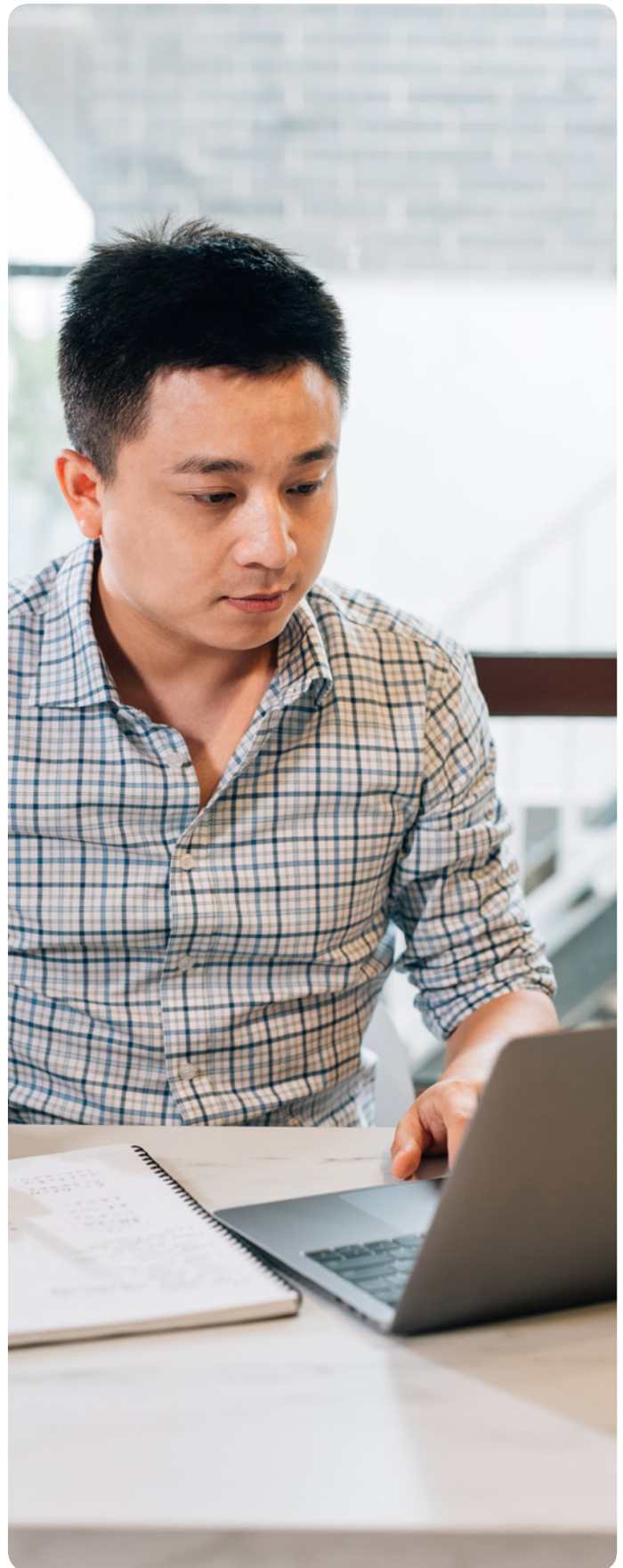
<https://www.training.com.au/ed/upskill-and-chill-government-announces-half-price-online-uni-courses/>

For a broader learning experience, universities across the country are offering six-month courses at half the price. The new online-only courses start at \$1250 and range from Diploma to Graduate Certificate level, covering off a wide range of areas, including nursing, teaching, health, IT and science.

YouTube tutorials

<https://www.youtube.com>

Free and readily available tutorials. Tune in to learn a trade or new skills, from carpentry or repairs to baking and sewing.



References

The ING research survey was conducted by YouGov in April 2020. The sample comprises 1,005 Australians aged 18+ years distributed throughout Australia.

Further references:

World Economic Forum

<https://www.weforum.org/focus/skills-for-your-future>

Herrmann Brain Dominance Instrument

<https://www.herrmann.com.au/the-hbdi/>

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<https://bit.ly/ThinqeMSFTAI>

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