



Innovlogue

Wealth of Talent: a *new lens to unlock people potential*

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Context

3 key imperatives of our time

Business: The Great Productivity Decline



Talent: The Great Resignation



Social: The Graduate Tsunami




Context



A New Type Of Corporate Organisation. Are SG Workplaces Ready?



Workplaces in SG: vast majority do not optimize people potential

		Organisational discretion	
		High discretion	Low discretion
Professional discretion#	Complex jobs	 <p>Wealth of Talent High skills, high discretion (25%) *best business performance</p>	<p>War for Talent High skills, low discretion (30%)</p>
	Narrowly designed jobs	<p>Constrained Talent Low skills, high discretion (18%)</p>	<p>Zero-talent Low skills, low discretion (27%)</p>

#Job design ≠ workers' skills

Source: Business Performance and Skills Survey, IAL (2016)



How Wealth of Talent firms practice differently: capacity-building

Business strategy
constant
innovation,
collaborative
customisation

Job design
weak distinction
between
conception &
execution

Talent mgmt
80-100%
considered as
talent;
undifferentiated
development

Recruitment
non-traditional
hiring as a
means for
innovation

Reward strategy
compact
rewards
structure

Managerial approach
growth mindset,
empower

Learning strategy
generative,
collaborative,
boundary-
crossing

Digital strategy
bottom-up
experimentation



Worldwide trend

Counter-cultural movement towards employee discretion: are SG workplaces ready?

CEO Secrets: 'My billion pound company has no HR department'

By Dougal Shaw
Business reporter, BBC News

© 24 February 2021



Octopus Energy (UK): There is a tendency for large companies to "infantilise" their employees and "drown creative people in process and bureaucracy", says CEO Greg Jackson.

Source: BBC



Haier (China): customer relationship model consisting of "microenterprises" run by self-governing employee entrepreneurs. "Fortune 500 enterprises have shorter and shorter life spans. My mission is to make sure Haier can always advance with the times," says CEO Zhang Ruimin

Source: McKinsey



Worldwide trend

Reversing declining quality of innovation in our era

McKinsey
& Company

The
Economist



Average life-span of companies listed in Standard & Poor's 500 dropped from 61 years in 1958 to **18 years in 2016**

There is no let-up in the growth of the number of patents issued each year, but the **introduction of fundamentally new classes of technology seems rarer now than it was in the past**. Information technology has certainly transformed the present day. But railways, the electric telegraph, photography, fixed-line telephony, the automobile and the chemical and steel industries each, separately, brought about transformations as big as anything IT has wrought so far.

Productivity slowdown has occurred at a time of rapid technological change, increasing participation of firms and countries in global value chains (GVCs), and rising education levels in the labour force, all of which are generally associated with higher productivity growth.

If you would like to be a part of the **Wealth of Talent change management project,
please indicate your interest here.**

<https://grnd.link/IALWOT>

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Thank You