



Master Class:

Winning the 4th Industrial Revolution Talent Challenge

*Sunita Malhotra,
CEMS MIM lecturer at Universite Catholique
Louvain, Belgium and Managing Director at
People Insights*

The challenge



If employers hope to create an agile culture that will set them apart, they will need to radically rethink how to harness such talent beyond the traditional approach from the first Industrial Revolution.

A global survey of CEMS graduates has found that the opportunity for good work life balance was rated nearly as important as salary when considering a new role. Opportunities for quick career progression and the chance to make an impact at an early stage were also high on the list. Crucially, these are future leaders, and they have a desire to create influence and impact quickly, on a global scale.

Here are the top 6 tips to respond to the 2019 Talent Challenge...

1. Leverage your employees unique skills



Traditionally, companies have measured performance based on strengthening perceived weaknesses.

However, some companies are now experimenting with looking at performance in a totally different way using strength-based thinking.

Everyone has talent and it is possible to develop the strengths of each individual, by looking at the things they are good at, rather than the things they struggle with.

2. Lifelong learning



Innovative companies are moving away from traditional training programs and making development a continuous process: involving coaching, mentoring, on the job training and community learning, even at the earliest stage.

This might also include 'learning circles,' where employees learn from each other by sharing knowledge and experience.

3. Develop a culture of innovation: Reverse Mentoring



There are some brilliant examples where companies – including CEMS Corporate Partners – are creating a culture of innovation to get the best out of their talent.

For example, reverse mentoring allows CEOs and more experienced employees to work closely with younger generations to build their knowledge of technology, social media and current trends. Younger generations also gain a more solid understanding of strategic decision making and feel more valued as employees.

4. Develop a culture of innovation: Collaborative Spaces



Collaborative spaces is another area where companies can develop a culture of innovation.

Think tanks bring bright minds together, internal start-ups drive growth, innovation funds unite cross-company teams to tackle problems and hackathons challenge employees to come up with collective solutions.

5. Develop a culture of innovation: Leveraging language



Even the way language is used can trigger innovation. Traditional words like competition and winning - can be changed to help employees to focus in a whole new way by "delighting customers"? New job titles can work in a similar way - curiosity champion, innovator - are titles that can give people different structure and language to build on this digital and millennial culture.

6. Make the 'Talent Challenge' a strategic focus



Taking the talent challenge seriously is fundamental – successful organisations are paying attention to what young people are saying. All generations want to find meaning in their work so, organisations should be asking how we can strategically put in place systems to leverage those strengths and bring diverse groups of people together to provide creative solutions.

Conclusion



Winning the fourth Industrial Revolution Talent Challenge requires a radically new approach.

You may feel that your company is currently miles away from this vision, but in 2019 the need for change is impossible to ignore.

After all, you wouldn't want your creative, talented employees, with their boundless energy to end up working for your competitors.

So, ask yourself this year – are you doing enough to meet the challenge?

About the Author

Professor Sunita Malhotra teaches on the CEMS programme at Universite Catholique Louvain, Belgium and is Managing Director at People Insights

About CEMS

Established in 1988 by four leading European schools: ESADE, HEC Paris, Bocconi University and the University of Cologne, CEMS has grown into Global Alliance of 32 leading business schools, nearly 70 multinational companies and NGOs that together offer the CEMS Master in International Management (MIM).



info@cems.org | www.cems.org