FSG | TG

THE FUTURE OF WORK IS HERE

2023 | CONNECTING FUTURE



TABLE OF CONTENTS

The Future of Work is Here Introduction	3
Reflecting on Employee Expectations in 2022	4
The New Normal of Work Arrangement	6
Managing Employee Experience	10
Setting the Right Mentality for Work	14
Knowing Employee's Source of Motivation	15
The Wave of Great Resignation	17
Diversity, Equity, and Inclusion in the Workplace	19
Sourcing the Right Talents	21
Video and Podcast	24
Our Solutions	25
Contact List	26

The Future of Work is Here

Connecting Future!

Introduction

Before the pandemic struck, “The Future of Work” was a widely discussed trend. And now, in a world still feeling the effects of the global health crisis, it seems that The Future of Work is here for business organisations.

Last year, employers tagged along with a global shift to the hybrid work model. Although some companies are still adapting to this change with employees, it opens up more opportunities to tap into the international talent pool.

The new normal of work called for a relook of employee experience, especially ways to stay engaged with remote employees. There is also an emphasis on promoting a positive workplace mentality and ways to maintain a motivated workforce.

Last but not least, Diversity, Equity, Inclusion, and Belonging as well as solutions to counter the Great Resignation's effects remain on the to-do list of employers.

TG Group is sharing with you the findings from our online polls and some other sources related to the topics below:

- Reflecting on Employee Expectations in 2022
- The New Normal of Work Arrangement
- Managing Employee Experience
- Setting the Right Mentality for Work
- The Wave of Great Resignation
- Diversity, Equity, and Inclusion in the Workplace
- Sourcing the Right Talents









Reflecting on Employee Expectations in 2022

At the start of 2022, most countries had contained the COVID-19 virus, placing economies on track for recovery. However, the Russia-Ukraine war disrupted global trade, leading to a rise in inflation in many countries.

The economic uncertainty added to the burden of employers, who have been adapting to the “new normal” of work. While making necessary adjustments, they must be aware of post-pandemic employee expectations to conduct efficient talent management.

In this new normal, employees are focused on self-development and career opportunities. According to TG Group’s online poll, unlocking new opportunities emerged as the Top Career Goal in 2022 for our respondents in Singapore (63%), Malaysia (41%), and Hong Kong (51%).

Achieving a better work-life balance ended up as the second most popular career goal, which was the target for 29% of respondents in Singapore, 41% in Malaysia and 49% in Hong Kong.

On another note, employees picked career growth opportunities as their primary motivation at the workplace in 2022. 62% of respondents in Singapore, 61% in Malaysia, and 50% in Hong Kong are looking forward to new career prospects.

A flexible working environment also helps spur productivity at the workplace, said 25% of respondents in Singapore, 33% in Malaysia, and 50% in Hong Kong.

The rise of the hybrid model gives employees more control over work arrangements, thus increasing job satisfaction. Employers must plan their flexible work model strategically to maximise its benefits, such as better employee experience and talent retention.





According to research from WTW, nearly 95% of surveyed employers are worried about retaining talents in 2023. Furthermore, 55% revealed that managing employee expectations would be the greatest HR challenge.

Qualtrics' 2023 Employee Experience Trends report also indicated that only 31% of employees in Singapore say their expectations are being met at work, compared to 39% globally.

However, Qualtrics' study also found that when employee expectations are met, they are over four times more likely to stay with their employer for longer and four times more likely to go above and beyond.

To meet employee expectations in the new year, companies should give employees a sense of purpose, inculcate an inclusive and progressive culture, deliver a great onboarding experience, and provide growth opportunities.

Employers must also have empathetic leaders, value employee autonomy, and recognise employee contributions.



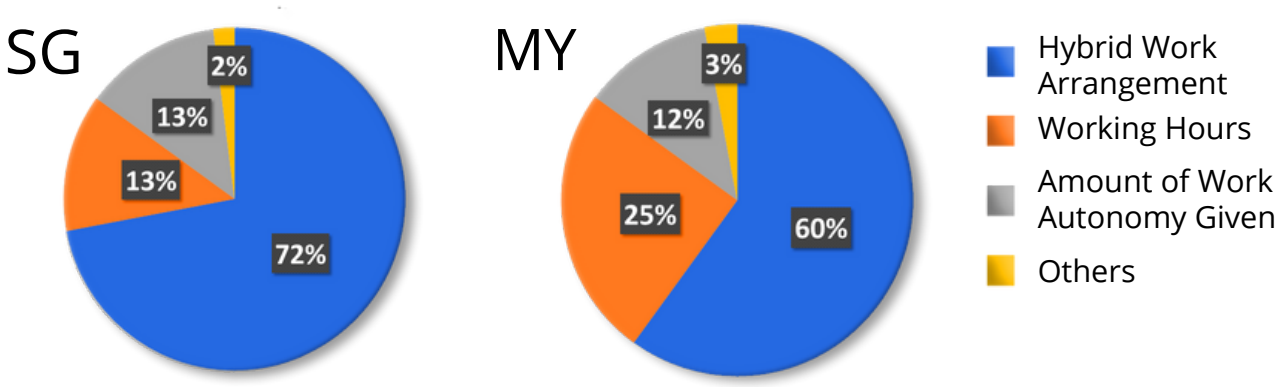


The New Normal of Work Arrangement

During the pandemic, employers implemented a fully work-from-home arrangement due to lockdowns and travel restrictions. However, with regulations now lifted in most countries, many businesses have switched to the hybrid model.

Telstra's *Asia Pacific Transformation Vision: Optimising for Hybrid* research found that over 85% of companies are promoting hybrid work arrangements. Likewise, 70% of organisations already have a strategy to identify and deploy technology and tools to facilitate on-site and remote work.

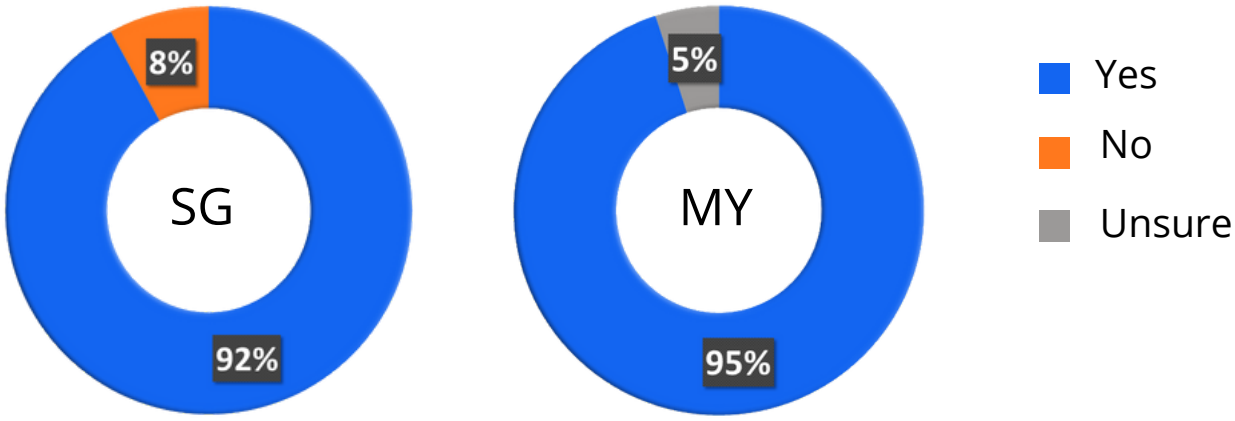
What are some factors that contribute to flexibility in the workplace?



The hybrid work arrangement adds to workplace flexibility. According to TG Group's online poll, 72% of respondents in Singapore viewed the hybrid model as a significant contributing factor to flexibility. Likewise, 60% of respondents in Malaysia and almost all Hong Kong respondents echoed the same opinion.

Although the hybrid work model is not practical for industries like retail and manufacturing, more employers across all sectors have opted for this arrangement to increase employee job satisfaction.

Are you more likely to apply for a job that is hybrid and remote working?



Our poll showed that 92% of respondents in Singapore and 95% in Malaysia prefer hybrid or remote work, making this flexible model the top choice of employees.

Practising a flexible work arrangement brings benefits such as less commute stress and happier work life. It also has an impact on the environment as employees travel less on workdays. All these factors would help companies improve their employee experience.

Nevertheless, companies should set broad guidelines for their hybrid arrangement, such as how many days people will be in the office for them to plan within those windows. Giving employees too much autonomy makes it tough to coordinate calendars.

Many large corporations have permanently switched to the hybrid work model. Among them are Apple, Cisco, Microsoft, BP, Ford, Infosys, Intel and Nike[1].

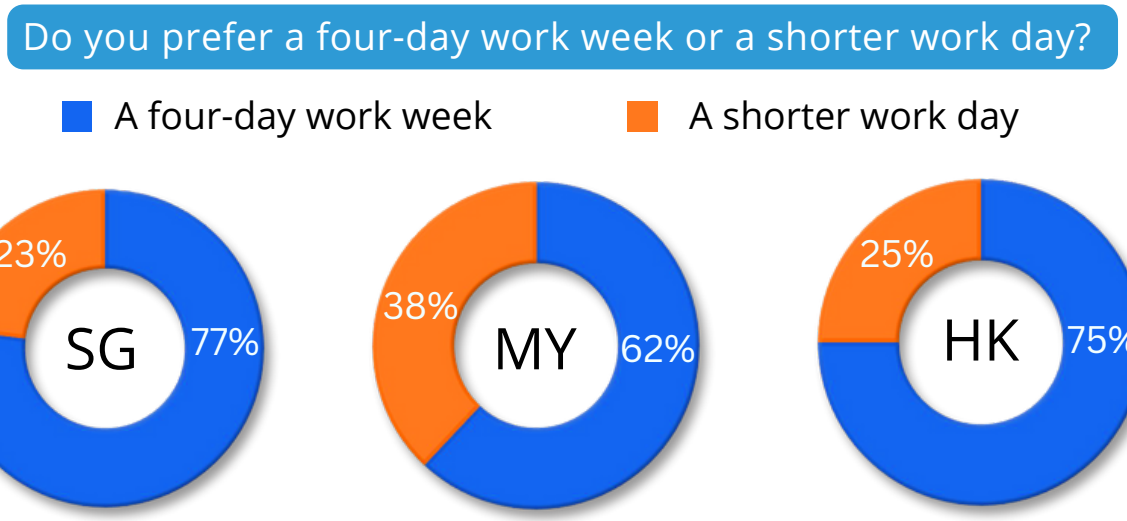
Business leaders in the abovementioned companies noticed that allowing employees to work from home has benefits.

[1] Build Remote, https://buildremote.co/hybrid-work/hybrid-work-companies-list/.





Globally, more and more companies are exploring new approaches to the work week. Some organisations in Singapore (big and small) have already begun to experiment with a shorter work week, with no less pay for workers.



TG Group polled our followers for their thoughts on the four-day workweek and a shorter workday. Results show that 77% of respondents in Singapore, 62% in Malaysia and 75% in Hong Kong prefer a shorter workweek.

Seventy UK companies have implemented a four-day working week with no reduction in pay as a pilot project[1]. If the six-month trial, from June to December 2022, involving 3,300 employees ends with positive results, more businesses globally will be experimenting with this work arrangement.

The 4 Day Week Global group is organising the trial in partnership with leading think tank Autonomy, the 4 Day Week UK Campaign, and researchers at Cambridge University, Oxford University, and Boston College.

[1] 4 Day Week Global, UK 4 day week pilot begins with 70 companies and 3300 workers — 4 Day Week Global.



The push towards implementing the four-day working week of around 32 hours has remained loosely relevant within the workplace due to various possible benefits it may yield.

Trials have indicated that the four-day workweek leads to improved work-life balance, lower stress levels, and increased productivity[1]. According to 4 Day Week Global, 78% of employees on four-day workweeks are happier and less stressed.

Another study by Qualtrics in the US in January 2022 found that 92% of employees would support their employer in implementing a four-day workweek. Furthermore, 81% of employees said a four-day workweek would make them more loyal to their employer.

Looking at trial and study results, it is worth the time and effort for companies to explore and experiment with the four-day workweek arrangement.



[1] Booth, Robert (February 19, 2019), https://www.theguardian.com/money/2019/feb/19/four-day-week-trial-study-finds-lower-stress-but-no-cut-in-output The Guardian.



Managing Employee Experience

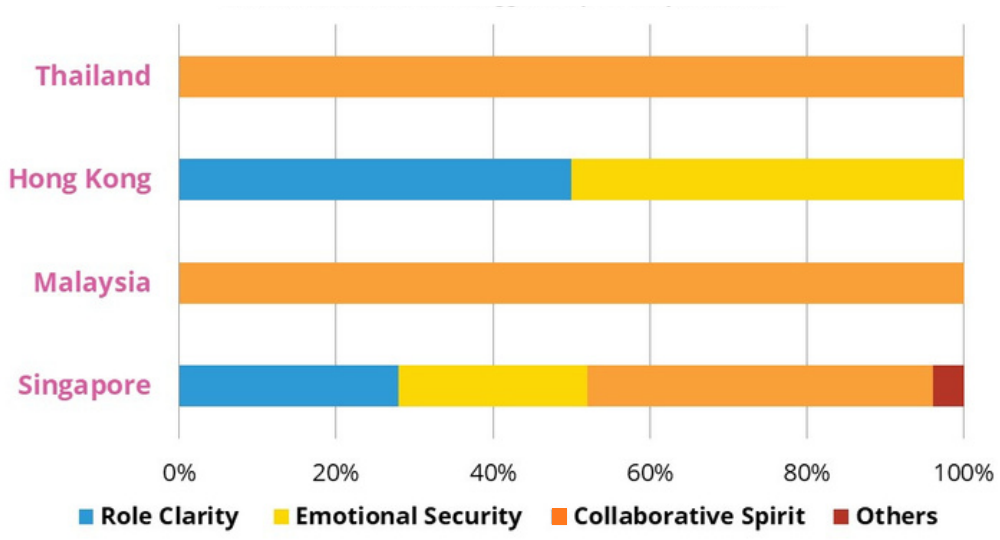
Collecting employee feedback at all levels to keep track of employee sentiments is an efficient way of managing employee experience. It helps the management relate to dissatisfaction or grouses among the workforce and make swift adjustments.

One way of measuring employee experience is to look at employee job satisfaction in an organisation. TG Group's online survey revealed that collaborative spirit has the highest impact on a team, according to 44% of respondents in Singapore and almost all respondents in Malaysia and Thailand.

Hong Kong respondents indicated a 50:50 split between role clarity and emotional security as the most significant factor that drives their team.

Teamwork is crucial in today's workplace because no one can work in a silo in the digital age. Therefore, business leaders and team managers must encourage information sharing among colleagues to boost team productivity. A healthy collaborative culture helps employees develop a higher sense of belonging, eventually enhancing team morale.

Which factor makes the biggest impact on your team?



Furthermore, employers should encourage transparent and frequent communication to improve the employee experience. Workplace communication is an essential function to ensure high productivity in any organisation. 86% of managers and employees blame the lack of effective collaboration and communication as the leading cause of errors in the workplace[1].

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Failed communication among teams and team members will lead to the company suffering consequences. According to research conducted by US firm Gartner, poor communication is responsible for 70% of corporate errors.

For better internal communications, members from the Forbes Agency Council suggested employers use a project management system, improve access to information, hold a group call to clarify issues, and craft content for employees as they would for a client's audience.

[1] Apollo Technical, https://www.apollotechnical.com/workplace-communication-statistics/.

Creating a pleasant employee experience helps employers achieve higher job satisfaction among employees. TG Group polled the ground to get an insight into how happy are our online followers on their job.



Forty-eight per cent of respondents in Singapore have a job that satisfies their personal and professional goals, but 29% of their compatriots don't. Another 23% expect to have a job that meets their goals in the future.

In neighbouring Malaysia, 33% of respondents have a career that meets their personal and professional expectations compared to 20% that doesn't. Another 47% remain hopeful of finding a job that meets their personal and professional expectations.

Keeping track of employee job satisfaction is necessary, but employers must also take the initiative to increase happiness in the workplace.



Out of the respondents in Singapore, 57% respect work-life boundaries, 22% engage in employee interaction with a personal touch and 17% state being authentic is vital.

In Malaysia, 62% of employers say they respect work-life boundaries, 22% have a personal touch when communicating with employees, and 17% see authenticity as crucial.





All three initiatives tie to empathy, which drives employee outcomes such as engagement and inclusion, especially post-pandemic. Therefore, business leaders in any organisation must connect, identify and understand their team members' perspectives.

Employees with highly empathic senior leaders report higher levels of creativity (61%) and engagement (76%) than those with less empathic senior leaders (13% and 32%, respectively)[1].

Oprah Winfrey once said,

> Leadership is about empathy. It is about having the ability to relate to and connect with people for the purpose of inspiring and empowering their lives.[2]

Empathy is a skill any individual can build, so organisations should invest in empathy training for leaders.

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1 A Catalyst survey of 900 US employees, https://www.catalyst.org/media-release/empathic-leaders-drive-employee-engagement-and-innovation-media-release/.

2 Hannah L.Miller, Why Empathetic Leadership Is the Most Effective Leadership Style, https://leaders.com/articles/leadership/empathetic-leadership/.



Setting the Right Mentality for Work

Companies today face rife competition and economic risks. Hence, employers are equipping employees with the right mentality, such as a growth mindset to drive business development. However, there are challenges to this approach.

According to our online survey, 50% of respondents in Singapore said resistance to change is the biggest challenge. Other challenges faced in the city-state are a lack of innovation (36%) and a lack of understanding (14%).

In contrast, 67% of respondents from Malaysia cited resistance to change as the main reason hindering employees from having a growth mindset, and another 33% stated lack of innovation as the hindrance.

In Hong Kong, almost all respondents named resistance to change as the main obstacle to adopting a growth mindset.

The term "growth mindset", coined by researcher Carol Dweck, refers to the belief that an individual's potential is not fixed or limited. A growth mentality empowers one to develop intelligence and skills through hard work. It paves the way for individuals to have improved career success.

Team members with a growth mindset strive to achieve long-term goals. They are always trying new things and embracing challenges. These employees are 34% likelier to feel a strong sense of ownership and commitment to the company[1].

HR leaders and senior managers can help employees adopt a growth mindset by rewarding learning and progress – not just outcomes; providing constructive feedback and celebrating wins; and encouraging and modelling self-reflection[2].

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[1] Harvard Business Review, How Companies Can Profit from a "Growth Mindset", https://hbr.org/2014/11/how-companies-can-profit-from-a-growth-mindset.

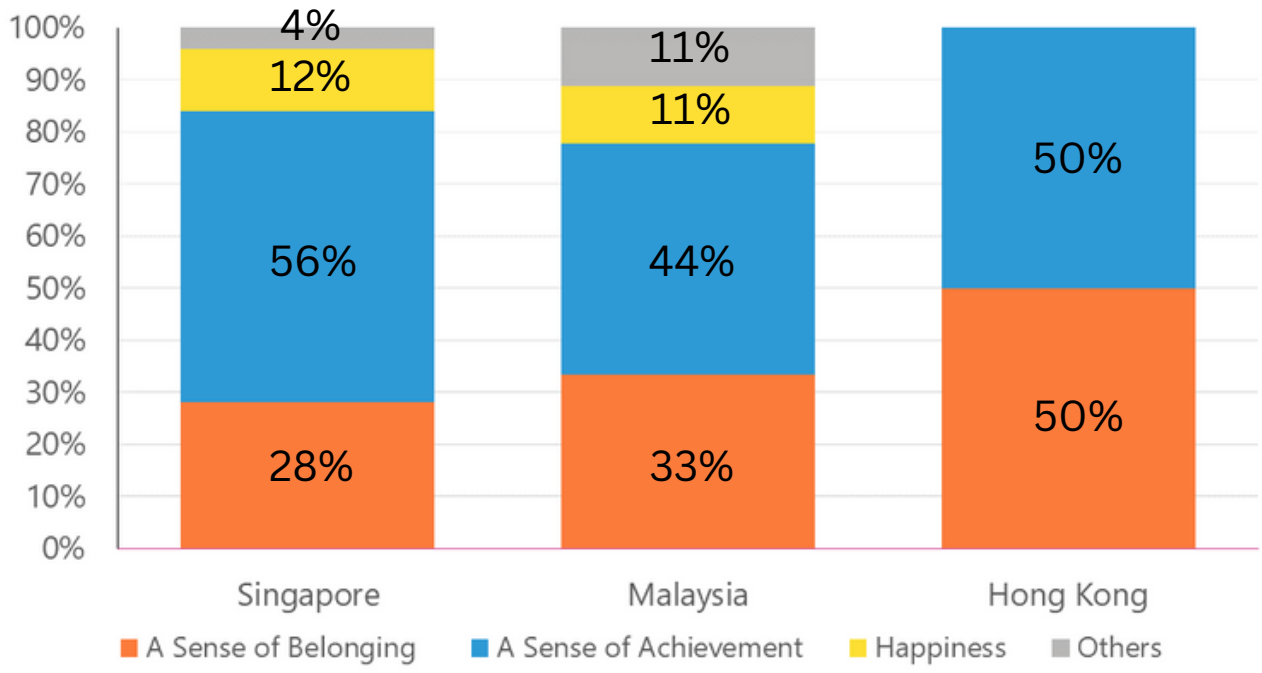
[2] Stacy Pollack, Growth Mindset: What It Is and Why It Matters for Your Employees, https://www.zenefits.com/workest/growth-mindset-what-it-is-and-why-it-matters-for-your-employees/.



Knowing Employees' Source of Motivation

Other than encouraging a positive mentality among employees, it is also crucial for employers to know what motivates their workforce.

Which motivates you to go above and beyond at work?



TG Group's online poll indicates that, in Singapore, 56% of respondents are motivated by a sense of achievement, and 28% are driven by a sense of belonging. In neighbouring Malaysia, 44% of respondents are inspired by a sense of achievement, and 33% are motivated by a sense of belonging.

In Hong Kong, there is a balanced split of respondents motivated by a sense of achievement and a sense of belonging.



It is important to focus on collective growth as a business leader. However, employers also shouldn't underestimate the power of one-to-one coaching.

Through individual coaching, leaders can personally express their appreciation for employees. It is also a "louder" message highlighting the company's commitment to help employees achieve career development.

On another note, companies can boost employee morale by improving corporate and team culture, encouraging teamwork, and expressing gratitude to employees.

Employee motivation is one of the main components of achieving company success. Ensuring employees feel consistently happy, fulfilled and motivated can translate into better performance, higher quality work and better talent retention.



The Wave of Great Resignation

In the wake of the COVID-19 pandemic, countries have seen waves of employees voluntarily resigning. Although the trend seems to have slowed down in certain regions, talent retention is still a major concern for employers.

Let us look at some of the reasons why employees resign from their current roles.

According to TG Group's survey, 39% of respondents in Singapore will change jobs to look for a better work-life balance, 37% want a higher salary, and 19% will join a new company to improve their career growth.

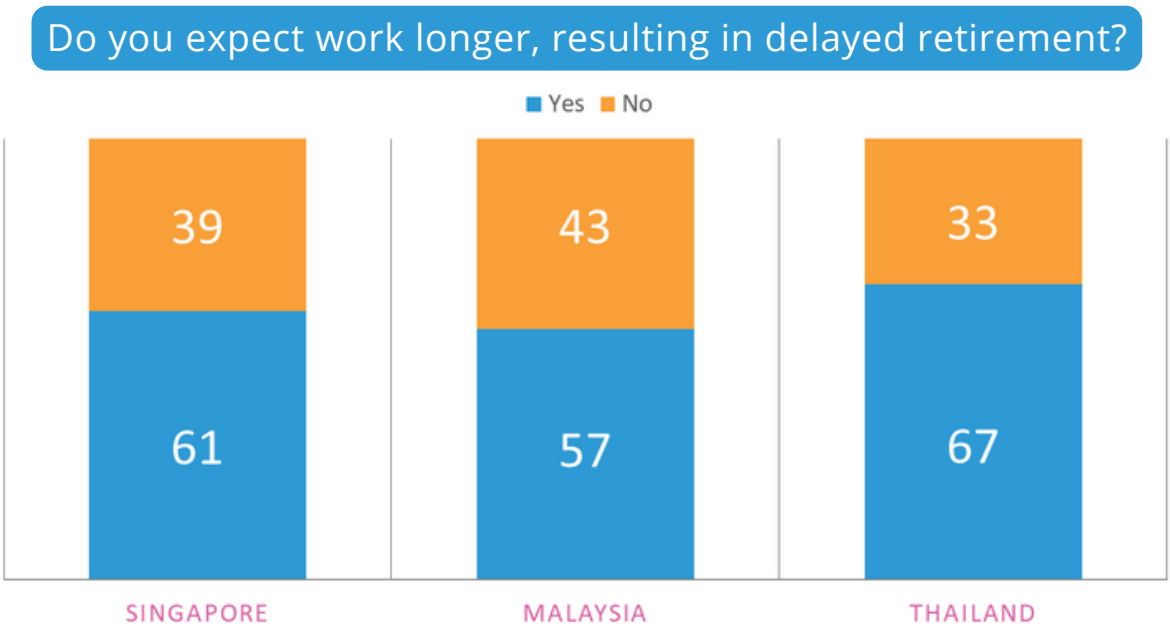
In Malaysia, 44% may leave their current company for a better work-life balance, 28% seek a higher salary, and 24% will change jobs for better career development.



Over in Hong Kong, most employees said they would switch jobs for better career prospects.

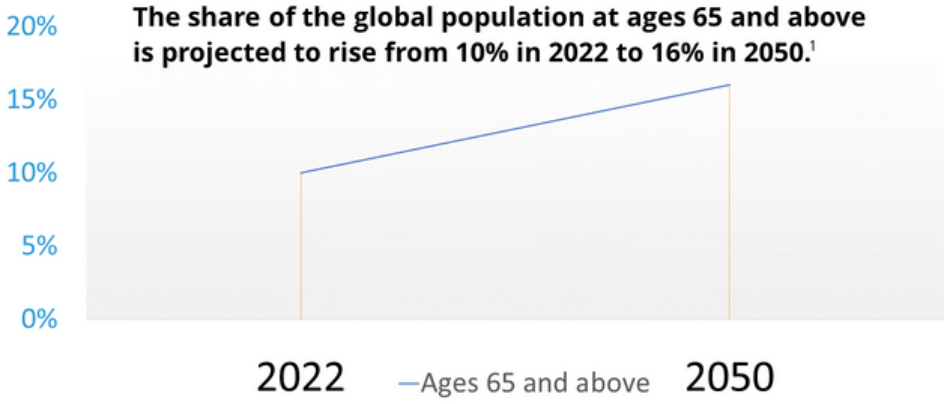
Laying out career advancement plans for employees is a strategic way for organisations to develop and retain talents. This approach maintains a strong company culture, helps retain loyal employees, provides justified promotions, and allocates the right job to the right employee.

On another note, employees are also concerned about their retirement.



Sixty-seven per cent of respondents in Thailand, 61% in Singapore, and 57% in Malaysia expect a delayed retirement for themselves.

The fact that many people anticipate retirement at an older age relates to the trend of an ageing global population.



Countries as well as companies should relook at policies affecting older citizens to give them better support and prepare them for retirement. In November 2021, The Straits Times reported that Singapore's retirement and re-employment ages would be progressively raised to 65 and 70 by 2030.

Ageing countries should develop a regulatory framework for productive and flexible employment of older workers. The public sector and private companies could re-employ retirees on part-time or other flexible forms of employment.

[1] United Nations Department of Economic and Social Affairs, World Population Prospects 2022, https://www.un.org/development/desa/pd/sites/www.un.org.development.desa.pd/files/undesa_pd_2022_wpp_key-messages.pdf.







Diversity, Equity, and Inclusion in the Workplace

In the world of recruitment, Diversity, Equity, and Inclusion (DEI) are now more than slogans as business executives realise that these matters should be a priority for their organisations.

Implementing DEI policies is about understanding the importance of your employees' diverse identities, respecting differences, and rooting out the effects of systemic inequity embedded in company cultures.

Researches show that companies with more inclusive business cultures and policies see an increase in innovation and better assessment of consumer interest and demand.

TG Group surveyed our LinkedIn followers on the most significant indicator of an employer's commitment to DEI. Most respondents refer to the employee benefits package as an evaluation guideline.

In Singapore, 75% of respondents will first look at the employee benefits, whereas 20% will assess the level of diversity shown through job interviews. Also, there were 5% who would evaluate an employer's DEI commitment by looking at the line-up of its board of directors.

Over in Malaysia, 50% of respondents emphasised the importance of employee benefits, and 25% said a job interview could be used to gauge an employer's DEI commitment. 13% will assess DEI efforts through evaluating the line-up of the board of directors, and another 12% will look at the organisation's website.

TG Group also polled our followers to determine if their current employer is implementing DEI policies.

Fifty-nine per cent of respondents in Singapore say their organisation is practising DEI initiatives, whereas 38% state that their company doesn't.

However, Malaysia needs to catch up with their neighbour. Only 40% of respondents in the country state their employer is applying DEI measures, compared to 60% that said their company doesn't.

According to Traliant and World Business Research's How to Build an Effective DEI Program Report



Overall, the survey shows optimism for the future, with 79% of companies allocating more budget and resources to DEI in 2022.

Implementing DEI helps an organisation's diverse employees feel comfortable and valued by addressing inequalities in the workplace. Companies with a strong culture of DEI have higher employee engagement, better talent retention rates, enhanced revenue streams, and a better ability to hire[1].

Most companies are expected to ramp up their DEI efforts in 2023. Looking at the benefits of DEI initiatives, your company should keep up with the trend.

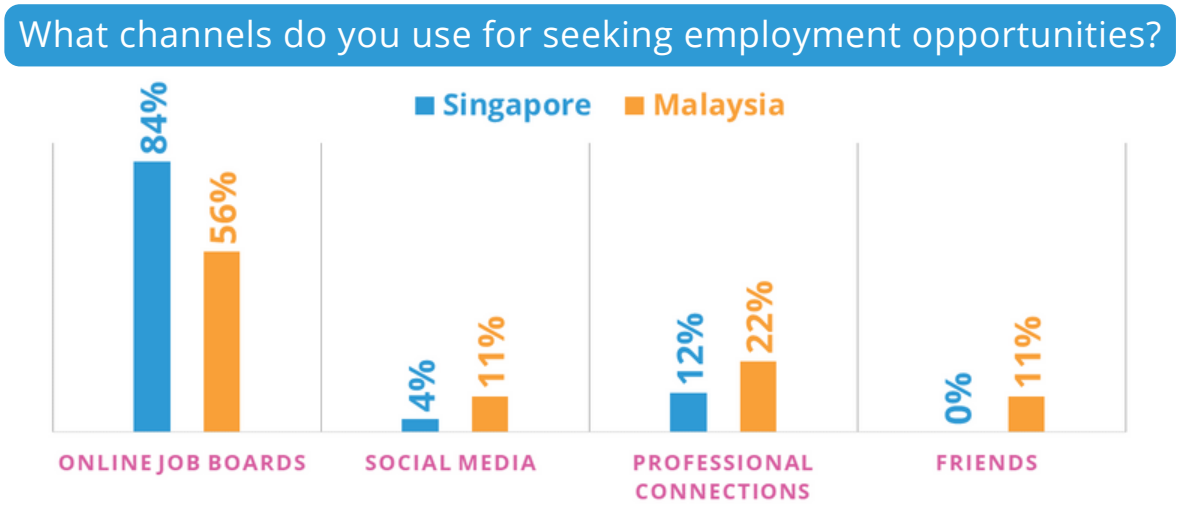
[1] Chris Murdock, 4 Reasons to Focus on Building a Culture Of DEI, http://blog.iqtalent.com/reasons-to-focus-building-culture-of-dei.



Sourcing the Right Talents

Talent sourcing is the starting point of the recruitment process and an essential element of building a robust talent pipeline. This process is very different from a few decades ago under the influence of technological advancement.

Recruiters use Applicant Tracking Systems to capture candidate information and automate part of the recruitment process. They must also know which platforms, such as social media sites and job boards, are best for them to source for candidates.



According to TG Group's survey, online job boards are the most popular platforms that job seekers use.

Looking at Singapore, 84% who responded to our online survey seek employment opportunities through online job boards. Another 12% search for a new role by tapping into their professional connections, while only 4% turn to social media for job openings.

In Malaysia, 56% of respondents rely on online job boards for employment prospects, whereas 22% use their professional contacts to seek new opportunities. Additionally, 11% of our Malaysian respondents browse job openings on social media, and 11% get news of job opportunities from their friends.



Although job boards are great for sourcing a high volume of talent, employers should also explore other sourcing methods, including social networks like LinkedIn. The professional network is an excellent platform for finding active job seekers and quality candidates who are passively looking for a new job.

On the other hand, Behance and Dribble are suitable for sourcing creative professionals and designers, and recruiters can look for developers and programmers on GitHub and StackOverflow[1].

[1] Grace Savides, What is Talent Sourcing? Goals, Process, Key Tips and More, https://www.selecthub.com/talent-management/talent-sourcing/.



Besides knowing where to source candidates, employers and recruiters should identify skills required for job positions they are looking to fill.

According to a survey by the career advice website Zety, the top five most important soft skills chosen by recruiters are teamwork, communication, time management, problem-solving, and creativity.

TG Group polled our online followers on the skills they think candidates should possess.

Thirty-eight per cent of respondents in Singapore think problem-solving is the most vital skill for a candidate. In addition, 26% point to adaptability as the most crucial skill, 25% say critical thinking is the most important, and 11% prioritise time management.

In neighbouring Malaysia, 50% of respondents see critical thinking as the top skill, 29% say problem-solving is the most vital, and 14% name time management as crucial. Additionally, another 7% think candidates must have adaptability.



Further north in Thailand, 80% of respondents pick problem-solving as the top skill candidates must have, and 20% say time management is the most important skill.

Many soft skills are especially crucial considering the significant increase we have seen in remote working post-pandemic.

By including skills tailored to the vacant position they are recruiting for in the job description, recruiters and hiring managers will improve their chances of locating the best candidates.

As we enter 2023, skills will continue to be among priority requirements when employers search for matching candidates.

Video and Podcast Special Contents

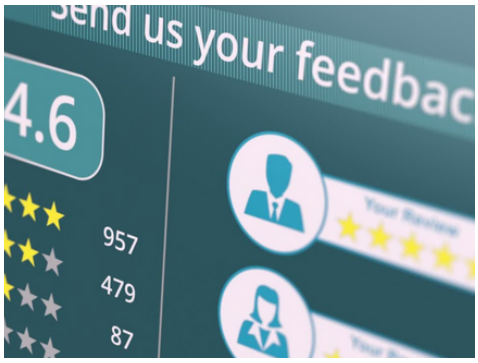
Video



8 EMERGING TRENDS FOR THE FUTURE OF RECRUITMENT

The recruitment industry is evolving at a breakneck speed, and companies will lose out big time if they do not grow, adapt, and progress. Take a look at 8 emerging trends for the future of recruitment.
Watch now

Podcast



CREATING A BETTER EMPLOYEE EXPERIENCE

Salary, increments, and promotions are not sufficient to keep employees satisfied these days. They look for something more tangible in the form of a positive employee experience. In this Podcast, we look at 6 ways to Improve Employee Experience.
Listen now

Our Solutions













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