

CAREER CONNECTIONS ONLINE FORUM

Outlining MBA perceptions on the future of work

A MBA & BGA partnered with Hult International Business School's Career Development and Employer Relations team to deliver its annual Career Connections Online Forum on Thursday 2 April 2020.

The organisation invited prestigious employers to connect with MBA students and graduates from across its global community to network online.

This online forum included a panel discussion with expert international MBA recruiters who discussed their views on AI and robotics, diversity and inclusion, and sustainability and responsible management and how these issues could impact the careers landscape of tomorrow.

Those who attended the panel discussion were asked three questions about their perceptions on the future of work. These questions were:

1. To what extent do you think the careers to which we aspire, are under threat of being taken over by AI?
2. To what extent do you think it's time we stopped talking about 'female' leadership or 'BAME' leadership and just started talking about leadership?
3. What needs to change in Business, for society to trust in its ability to make a positive difference in the world?

Over the following pages we have shared some of our participants' answers and each paragraph represents a different contributor. Names have been removed we have kept editing to a minimum to allow for freedom of expression. Please note are the opinions of MBA students and graduates and do not necessarily reflect the views of AMBA & BGA.



TO WHAT EXTENT DO YOU THINK THE CAREERS TO WHICH WE ASPIRE, ARE UNDER THREAT OF BEING TAKEN OVER BY AI?

'Paradigm-shifting innovations create opportunities to increase efficiencies and quality. At the macro level this means more people living healthier for longer. It's our role as business leaders to build on the technological advancements to apply them to real lives to drive value in society. When the paradigm shifts, we have to lose the current types of careers and innovate new careers to gain all of the advantages of technologies.'

'AI will have a huge impact on some industries and roles but will also create opportunities for new careers and roles. Soft skills will become more important than technical skills that can be replaced by technology, therefore, roles that will require soft skills (e.g. management, strategy, innovation, leading team, etc.) are likely to stay relevant.'

'From my personal experience in banking and finance, the sector is increasingly under the imminent threat of AI takeover. This can be seen by the implementation of MARCUS in recent years by Goldman Sachs which is an online wealth management tool catered towards managing the financial resources of medium-high net worth investors. This could potentially wipe out the jobs of millions of existing and potential wealth managers, if its efficiency exceeds that of the average wealth manager. The middle ground here

would be to seek innovation or AI which can be merged into the daily lives of a wealth manager to allow for human & technology to participate together to come up with the best possible wealth solution for the end-client.'

'I believe careers are gradually changing towards more automatised and human-independent activities. This should not be a problem since companies need to look at creative ways to shift manpower to new business models, in which the scope is larger, the benefits for all actors is higher and, most of all, human resources are occupied in activities that AI can't do, such as empathy, sensitivity and ethic. Therefore, AI represents a great opportunity to tackle huge problems in the world and allows people to let machines work for them.'

'My background is in recruitment and AI has had a positive impact on this industry. It has saved time when registering candidates and doing compliance/passport checks. AI should help companies become more efficient and more effective rather than being viewed as a threat. If AI can match people to jobs more easily, make searches more effective and save everybody time then it will add significant value to the industry and to talent management.'

'Over the next 10 years, artificial intelligence will make more progress than in the 50 before it, combined. With countless quickly oncoming applications to business, government, and personal life, its influence will soon touch absolutely every aspect of our lives. The hype over AI has increased a sense of fear amongst workers in many industries. At first, the focus was on how robots will take over repetitive tasks in the manufacturing industry. But as AI continues to evolve, many white-collar workers are also feeling threatened by automation – including salespeople. The internet has changed the way people buy. Outbound

sales techniques just don't cut it anymore. Your customers — not your sales reps — are now the ones in charge of the sales process. Today's consumers value their independence. They research different options online and compare features and prices on their own instead of looking to a sales rep for answers.'

'I think this question very much depends on the industry. For example, coming from a retail banking background, I saw AI taking over several jobs. When I worked as a teller, there was AI being looked at for online banking and ATM machines. As an account manager, one of the most common questions I was asked was how things could be done by a roboadvisor if I was not available. Second to the roboadvisor, there were questions around completing loan applications online and having AI approve or decline clients. There is a lot of opportunity for AI to make the lives of clients easier, but most clients still want a human touch. I heard very frequently that some clients did not want use to electronic channels for a fear I would lose my job. Therefore, I believe AI will change how we work, but not necessarily take over everything.'

'I think that the development of AI is extremely important and will be beneficial to many careers in the future. I think therefore in our various careers we need to consider the ways AI can add value to specific jobs and also, the ways the human element can add value to that specific job. For example, a factory working on the manufacturing line with his expert knowledge of how the machines run should consider re-skilling themselves to be able to fix machines. That will be the new value add. A doctor may be able to use AI to diagnose a patient, the doctor should consider working on their soft skills, that may become the differentiator that will attract clients. It is my belief that AI will not completely take over but add value so we have to change our way of working to focus on how we can add value that AI cannot.'

'Over the next 10 years, artificial intelligence will make more progress than in the 50 before it, combined'

TO WHAT EXTENT DO YOU THINK IT'S TIME WE STOPPED TALKING ABOUT 'FEMALE' LEADERSHIP OR 'BAME' LEADERSHIP AND JUST STARTED TALKING ABOUT LEADERSHIP?

'There is still a long way to go in the fight for equality in the workplace. Many countries and company cultures have not even changed mindset due to lack of representation of female and BAME in leadership. Therefore, we still need to highlight the disproportionate efforts and talents behind people reaching positions of leadership that fit those categories. I believe it is too early to start talking simply about 'leadership' and could have the adverse effect of normalising a situation which is still largely uneven.'

'The focus of these discussions is always on the top levels of leadership, but the key is to get people earlier in the organisations at the first point of promotion. If we ensure people are focused/mentored early, it gives more choice at higher leadership positions. Also, BAME is rarely mentioned usually only gender is spoken about.'

'In the past 10 years, there has been a considerable shift worldwide in empowering females to reach the executive level and top leadership roles in many organisations and governmental institutes. This initiative was successful due to the development efforts that were implemented in many international organisations. Due to this success, we should start thinking about the importance of acquiring leadership competencies rather than prioritising gender for the sake of supporting the worldwide initiative when selecting the right candidates. A set of generic leadership competencies should



be communicated to the business world, which will act as the guideline towards developing leaders irrespective of their gender, especially after the growth of the 3rd gender, which would give them as well the opportunity to reach executive level.'

'I completely agree with just starting to talk about leadership. In a world where we are striving for inclusivity, I feel it is important to treat everyone equally and that starts by not segregating certain groups based on their background and gender.'

'In my opinion, we should forget about gender and ethnicity and focus on individuals who exhibit the necessary traits of a leader, that's what the world needs now, not to be debating over whether females make better leaders or whether the BAME community needs attention. Being a female from the BAME community, I have had my share of issues as I've been told that I have leadership skills and that my personality is a bit too strong at times, so I do not dispel the fact that females and BAME community

experience issues but my opinion is, focus on developing people with the leadership skillset regardless of race or gender.'

'There seems to be a defined view of what a CEO or board member should look like, which is stifling diversity in leadership teams. Although there has been some progress for women in senior executive roles, this is not the case for BAME professionals. Both groups continue to face challenges, which the prototype leader does not. Therefore, we must continue to have a conversation about women and BAME leadership until there is evidence that boards are made up of a diverse range of leaders.'

'I think that it is not a time to stop talking about female leadership or BAME leadership as it is important that workplaces have equality in opportunities, diversity and proportionately represent the environments in which they serve. There is also a long way to go in reducing the gender pay gaps in the Western society and globally. However, it is also significantly important for us to continue talking about 'leadership' and what constitutes 'good leadership' in terms of ethics, workplace culture, effective leadership and the dimensions and mechanisms which encompass this. Therefore, I think that females, BAME and leadership all require continued dialogue.'

'I agree as this constant navel gazing, seeing every issue through a feminist or BAME perspective, distracts from identifying the best and most talented candidates for the job. Also, it creates inverse prejudice, e.g. allowing wealthy middle-class females and BAME candidates a leg up on aspirational better qualified candidates from poorer backgrounds who do not meet those criteria. Therefore, this approach is unfair. It is also unfair to treat BAME and female workers more favourably than others and arguably illegal under equality legislation. What will the future of the workplace look like if all white male children are told leadership roles (as well as all higher professions and business roles) are for women and BAME candidates. This is a catastrophic message for the future economy that is being reinforced by a media agenda and self-interest of these groups. Equality of access to roles should be in merit and application processes should be gender, name, race and colour blind.'

WHAT NEEDS TO CHANGE IN BUSINESS, FOR SOCIETY TO TRUST IN ITS ABILITY TO MAKE A POSITIVE DIFFERENCE IN THE WORLD?

'Economic and technological landscapes will continue to change. Pillars of trust – ideally a web of trust – is so important. Have more collaborative approaches, transparency, and honesty at the heart of what we do. Scalable innovations are essential for success and trust - real trust - will be vital, including for the symbiotic relationship between humans and advanced technology. Companies that drive respectful innovation solutions forward will outlive those that don't. Companies that prioritise business AND people processes will win over those that don't. Business is a human endeavour after all. Products and

markets change - values are timeless.'
'Protecting human rights, preserving the environment, conducting ethical business: these principles are all considered essential to good business. But the true success is dependent on having a good impact on society. To fight unsustainable world views, we need the courage to take risks, invest in new technology and explore new business models and ensure a safe and sustainable future for all. For example, by using technologies like AI, internet of things and Cloud to establish sustainable food and agriculture processes, improve healthcare, or to aid collaboration within business.'

'In order to gain the trust of all stakeholders in society, today's businesses need to learn to leverage their unique collaborative advantages. This means that they should include and involve their stakeholders (customers, owners, communities, employees, government etc.) on their business journey. This can be done through, for example: customer centric product design; community involvement in CSR products, to name only a few.'

'For businesses to make a positive impact on society, they need to be equipped with leaders that will make thoughtful and bold decisions. Upper-level management needs to consist of a team of leaders that will consider purpose when setting a strategy. When leaders realise their level of responsibility has to match the company's offerings with a purpose for society, it will become part of their focus. When the purpose is reinforced and managers lead by example, it creates a virtuous cycle, as competitors, suppliers, and customers are held to a higher standard.'

'Critical information about a business' operations needs to be accessible and transparently distributed, including investment portfolios, initiatives in less developed economies and the motivations behind specific business decisions. Building a strong rapport with suppliers and customers is always key and co-creating value with stakeholders and taking them along on the journey builds trust in society.

'Environmentally friendly business strategy. Today's world businesses are completely focused on customer satisfaction. Most companies are competing to differentiate their product to maximise the customer satisfaction. But there is a need to change towards environment/nature friendly concepts to improve the consumer satisfaction.'

'Businesses, especially for-profit organisations need be more serious about profitability in a more sustainable way. This does not necessarily mean maximising shareholder value, but to be more internally sustainable with its business operations and cash flow. With the recent predicament of big profile companies like Uber and WeWork, among others, companies, especially growing companies need to address unit economics and positive cash flow generation prospects instead of looking for external investments to keep them afloat.'

'In my opinion, it is time to tone down the CSR talk and think about how the company business statement, its incentive structure and shareholders long term goals align with actual corporate social responsibility.'

'We must change from short-term to long-term planning and include in decisions not only economic variables. The recent COVID-19 crisis has shown us that we need to be flexible and prepared to redshift our focus in non-economic goals as needed.'



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