



HR Future Practice

13th March 2020

2.00 pm – 5.00 pm

REVER Co-Creating Space

Topics

- ✓ **Past, present and future of HR**
- ✓ **Top challenges HR face in future**
- ✓ **Attract and retain talent in future**
- ✓ **The myth about millennial workforce**
- ✓ **Creating a millennial friendly environment**
- ✓ **Companies case study on HR transformation**

What is

HUMAN RESOURCES (HR)

What are your Challenges?



Millennials

1981 - 1994



25 – 38

(2019)

50%

Of Global
Workforce In
2020

70%

Of Global
Workforce In
2025

“We have less trust in employers because so many of our parents did lose their jobs, and they had been loyal to companies,”

“We have less trust in the stock market because it crashed. And I think that a lot of us are worried that it is going to happen again.



We are either putting off big life moments and keeping money in our savings, or we're saying, 'You know what? It could fall apart again tomorrow. Let's travel the world.'"

The Change

Paycheck

Satisfaction

Boss

Annual review

Weaknesses

Job

Purpose

Development

Coach

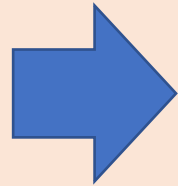
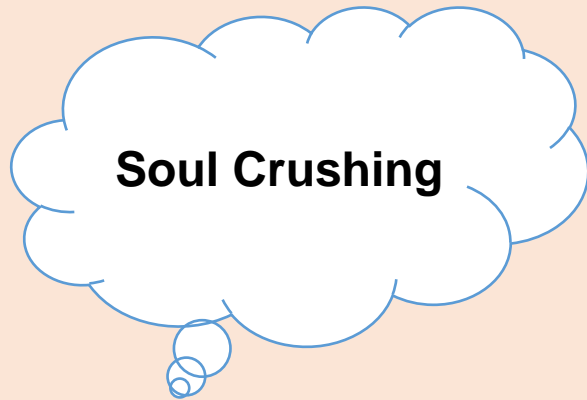
Ongoing Conversation

Strengths

Life

Case Study - Adobe

Traditional
Annual review



Check- In

Every 3 months

By Manager/
Employee

Group
Evaluations

RESULTS

Continuous &
Collaborative
Motivation


30%
reduction in
turnover

Creating a Millennial-Proof Workplace

- Define a company purpose and communicate clear company goals
- Establish a collaborative, team-oriented company structure and culture
- Empower, develop and rewards individuals
- Create an office environment that promotes everyday wellbeing and engagement

Watch Out!





Space and Cost Efficiency

Positive changes in their work culture

Ease of Location

Opportunities for better communication and collaboration

Satellite Office

Renting the space makes it easier to attract talent to join them as their headquarters in RedQ is a bit of a drive since it's near the airport, and may turn off candidates from applying

Gig Economy

WHAT

**What exactly is gig economy?
Is it a fad or is it here to stay?**

Gig Economy

WHO

1. Part Timer
2. Full Timer

Example

Uber Driver, Airbnb Host, Freelancers, Project

Stats.

25.3% of Malaysian workforce are freelancers and growing (*World Bank Data, 2018*)

Gig Economy

WHY

Rise in internet and social media

Instant gratification

**a.k.a “On-demand, peer or platform economy”
(New York)**

The gig economy appeals to most millennials and Gen Zs



84% **81%**

would consider
joining the gig
economy

● Millennials
● Gen Zs

Top 3

Attractions

To earn more
money/increase
my income

58%
53%

To work the
hours I want
to work

41%
45%

To achieve
better work/life
balance

37%
32%

Negatives

Unreliable/
unpredictable
income

39%
36%

Irregular/
unpredictable
hours

30%
29%

Hard to make
plans/plan
for future

27%
28%

Gig Economy

IMPACT

Employer to improve on diversity in workforce strategy

Incorporation into company's operation

Working together with freelancers to regulate on employment rights



**PM: Gig economy to be included in
12th Malaysia Plan**

Thank You

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