

# Market Burst

## Top trends in talent

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April 2021

## Gen Z and Millennial career expectations

The workplace's demographics are changing, as baby boomers retire in record numbers and younger generations with different priorities begin to reshape the workplace. Businesses must keep up with the generational differences and how young workers are reshaping the world of work.

General Assembly has recently published [Next Gen Perspectives Report](#), drawing attention to key characteristics of the combined GenZ and Millennial workforce. Young people feel the need to connect technology with humanity more than older colleagues, hence their focus on elements such as UX design and digital marketing.

To attract young job applicants, organisations need to highlight the impact of their tech skillsets on business and community. Support for ongoing training is also essential.

By 2025, millennials will account for **75%** of the global labour force

With millennials taking over middle management and **early leadership** positions, they will expect **training options** provided by the employer.

## Starting the post-COVID recovery

The coronavirus pandemic has caused widespread economic disruption, while simultaneously accelerating automation.

Alain Dehaze, CEO of The Adecco Group, says “it is an opportunity to hit the reset button and create new models that embrace reskilling and lifelong learning”. Our sister brands, LHH and Modis have recently pioneered the idea of [employment bridges](#) that facilitate the flow of workers from struggling sectors to those showing a rapid expansion. At Pontoon, we have developed the concept of [talent rivers](#) for a faster, more agile, and responsive hiring process

The evolution of workforce models are directly correlated to the accelerated pace of today’s world. To keep up, companies must be ready to attract, recruit and hire talent in new ways now that the economy is headed toward recovery.

In 2020, the world lost over **114 million jobs** and global unemployment increased by **33 million people**

Read: [COVID](#) and [automation](#) impacts on the world of work

## Flexible working continues to increase

More and more companies are reducing their office spaces while shifting to flexible working arrangements. [In the UK](#), financial institutions such as Deutsche Bank, Lloyds, and HSBC are planning to reduce their office space while trailing flexible working setups.

If businesses expect to attract and retain a productive and engaged workforce, they will need to rethink the future of the office to emphasise flexibility. In Germany, 86% of employees were able to set their own working schedules during the pandemic; half of these workers are expecting to see little to no change in their working situation once the pandemic recovery phase starts. Meanwhile, in the U.S., 85% of workers expect their companies to provide the right equipment for remote working.

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There is a continuous focus on [reskilling](#) that leads to workforce flexibility. Microsoft has recently announced their plans to place 50,000 people in jobs that require tech skills. It's part of a larger scheme to reskill those affected by the pandemic and help workers move into new fields.

[Spain](#) becomes one of the first countries in the world to launch a trial of the four-day working week. The idea has been gaining traction around the world in the past few years, but the proposal took on new meaning amid the pandemic.

## Career coaching to keep up with today's world

With skillsets at risk of becoming obsolete, career guidance will hold a pivotal role in providing visibility and orientation to employees as they transition to different roles.

While appropriate career guidance is the key to steer the transformation toward a more resilient, digital, and sustainable workforce, the recent [OECD report](#) shows that the service still lacks visibility and credibility. With other companies in the market slowly realizing the urgency,

LHH has long been investing in a consumer-grade virtual coaching app called [Ezra](#) that is revolutionising the coaching industry.

Only **20%** of employees have the skills needed for their current and future career

**87%** of executives say their organisations are already experiencing skill gaps





## Automation in hiring creates a better experience for all

In hiring, timely and manual processes have been a tedious nuisance taking up significant time in a recruiter and hiring managers day. Thanks to proprietary innovations and tech partnerships, we're seeing the hiring process not only speed up, but automation has also improved the hiring experience for all involved parties as well.

Automation has reach every element of the hiring process. From text-to-apply technology to self-schedule interviewing to screening assessments, the hiring experience has never been smarter and more user friendly for hiring managers, candidates and talent acquisition professionals.

Automated HR processes cut hiring costs up to **17%** and HR staff hours by **26%**

Automation in the hiring delivers a better experience for talent on-the-go and hiring managers with competing priorities.