Welcome, Introductions, and Working Group Recap Presentation

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Building a Framework for Responsible Business Practices: ESG, Paying a Living Wage, DEI, & Stakeholder Capitalism

Two 30 minute Breakout Sessions with 15 minutes general sharing for each of Rounds 1 and 2

Group 1. Investors (Round 1)/Customers (Round 2) (Facilitated by Young Mi Park)
Group 2. Managers (Round 1)/Employees (Round 2) (Facilitated by Sam Caucci)
Group 3. Boards (Round 1)/Executives (Round 2) (Facilitated by Sharon Hellman)
Group 4. Government (Round 1)/Communities (Round 2) (Facilitated by John Sarno)

Breakout Questions for all Stakeholder Groups:

With respect to Responsible Business Practices including ESG, Paying a Living Wage, DEI, and Stakeholder Capitalism:

What are the biggest challenges in this stakeholder group to tackle these issues?
Which organizations (corporate & otherwise) are tackling this issue and doing it well?
What are some opportunities to address the issue locally? Nationally? Globally?

11:50-12:00 p.m. – Next Steps, Close and Thank you!
Five Ways to Leverage CSI to Build Back Better

- Supporting Employee Mental Health
- Reskilling for the Long-term
- Educating for Tomorrow’s Workforce
- Sustainability & Environment
- Diversity, Equity & Inclusion
As a follow-up to the Rutgers Institute for Corporate Social Innovation (RICS) Future of Work After COVID-19 report and Symposium held on March 26, 2021, RICS established a working group of subject matter expert volunteers from various sectors, partners, as well as students, to continue to explore issues and make recommendations related to reskilling the workforce of and for the future.

The overall intention: to help prepare current and future employees for meaningful and equitable employment in the context of the future of work with an emphasis on how organizations can better serve the skill development needs of all the stakeholders in society, while incorporating principles and practices for enhancing social responsibility, sustainability, diversity, equity, and inclusion.
Immediate Focus of Working Group

Analyze the current situation in New Jersey and the U.S. as it relates to skill development of current and future employees

Identify the critical skills needed by employers for the future workforce over the next 3-10 years

Understand the accessibility of various pathways for needed skill development, barriers and opportunities to make skill development more accessible to all

Propose viable solutions that benefit all stakeholders including current and future employees, employers, and society at large
The world of work has changed forever

- We are at an inflection point regarding what, how, and where work is done
- Old normal has been wiped away
- Pace of change is accelerating and will not slow down
- Employees are disengaged, stressed, burned out and are searching for meaning and purpose in their work
- Adaptability may be a meta skill as we all learn how to become more adaptable, flexible and resilient
- Sustainability presents an enormous challenge as well as a tremendous opportunity
- Let’s seize the opportunity to simultaneously address our greatest societal challenges and build responsible business practices for the future of work!
Why Do We Need to Reskill the American Workforce?

- Long-term Unemployment at 60-year high in U.S. post COVID
- Job Turnover Before and After COVID-19
- Relocation of Skilled Talent: “A Nomadic Trend”
- Employee Engagement on Steady Decline: Reframing Work as a Calling in Service of Society
Developing Potential Solutions:
Apply RICSI Corporate Social Innovation 4-Pillars to Reskilling Challenges & Opportunities
How Can We Contribute to a Reskilling American Initiative?

- Government and Tax codes in relation to training need to be updated
- Corporations need to begin hiring candidates who have broad skills and train them for the job
- The workforce needs to be current and future-oriented and consider technologies’ disruptive impact
- Companies are looking for ways to keep their employees trained and encourage upward mobility
- Outskilling: Company-sponsored training programs need to help employees find another job or career with another employer
1. Portable Individual Training Accounts, John Sarno, Esq., President, Employers Association of NJ
2. Technology’s Role in Making Reskilling Accessible and Equitable, Sam Caucci, CEO, 1Huddle
3. Defining the Skills needed for the Future of Work, Jeana Wirtenberg
Technology’s Role in Reskilling for the Future of Work.

Meet workers where they are.

Leverage the latest advancements in learning science.

Make the invisible, visible.

Sam Caucci, Founder & CEO, 1 Huddle
By 2025, 75% of the U.S. workforce will be Millennials and Generation-Z, yet only 1% of workforce training today is delivered mobile-first.

As COVID has accelerated future of work trends we must lean-in to innovative technologies to recruit workers faster, onboard them better and upskill them throughout their long work life.
What Are The Critical Skills Needed for the Future?

*As per Kathy Calvin, former CEO of the United Nations Foundation

- Being collaborative and not competitive
- Being unafraid to stand up and speak up
- Being resilient and learning how to recover from setbacks
- Working from a Place of Purpose and Meaning
- Having a commitment to being a champion for the SDGs
What Are The Critical Skills Needed for the Future?
*As per PwC

Skills Employees See as Most Critical to Future Career Path

- Problem-solving
- Ability to learn new skills and apply them quickly
- Adaptability
- Critical Thinking
- Creativity and Innovation
- New Leadership Skills
- Collaboration Skills
- Digital Skills
- Emotional Intelligence

Percentages of Employees
McKinsey’s research identified 56 foundational skills across 13 skill groups and four categories that will help citizens thrive in the future of work.

Using Skills to Empower Economic Mobility for All
ETS

How might we help individuals develop and signal their transferable skills to enable economic mobility?

Highlighting the approach that ETS has taken and collaborating to define other approaches.

Laura Hullinger, Senior Director, New Product Development
David Schor, Producer, New Product Development
The Future of Work: hybrid and engaged

Employees want flexibility

Most employees report preferring a more flexible working model in the future.

<table>
<thead>
<tr>
<th>Working model before COVID-19 pandemic and desired working model after COVID-19 pandemic, % of employee respondents (n = 5,043)</th>
<th>Fully on site</th>
<th>Hybrid</th>
<th>Fully remote</th>
</tr>
</thead>
<tbody>
<tr>
<td>Prepandemic</td>
<td>62</td>
<td>30</td>
<td>8</td>
</tr>
<tr>
<td>Postpandemic</td>
<td>37</td>
<td>52</td>
<td>11</td>
</tr>
</tbody>
</table>


Getting real about hybrid work | McKinsey

Reengaging workforce is key!

Four mindsets of today’s workers

Our research found four mindsets that workers are experiencing toward the future of work. Hybrid workers are more likely to be thriving, while onsite workers are more likely to be disgruntled.

58%

31% DISGRUNTLED 15% APATHETIC 12% AMBIVALENT 42% THRIVING

The Future Of Work: Productive Anywhere | Accenture

N=8,329, Future of Work Study 2021
Purpose, value and meaningful work

https://sloanreview.mit.edu/article/what-makes-work-meaningful-or-meaningless/
Employees will pay for these...

One-third of employees value non-traditional benefits like paid time off to volunteer

<table>
<thead>
<tr>
<th>Benefit</th>
<th>Percentage</th>
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</thead>
<tbody>
<tr>
<td>Unlimited Vacation Time</td>
<td>44%</td>
</tr>
<tr>
<td>Flexible work hours</td>
<td>38%</td>
</tr>
<tr>
<td>Permanent remote work option</td>
<td>38%</td>
</tr>
<tr>
<td>Unlimited Sick Time</td>
<td>37%</td>
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<tr>
<td>Above average training opportunities, including ability to choose what I learn</td>
<td>33%</td>
</tr>
<tr>
<td>Paid time off for community services of my choices</td>
<td>33%</td>
</tr>
<tr>
<td>Extensive mental health benefits</td>
<td>31%</td>
</tr>
</tbody>
</table>

Q: Let's assume you received a new job offer. The company offering you a job increased your annual salary by 20% and provided comparable medical benefits to your current job benefits. Assuming that all the options above are not included in your job offer, which of the following benefits would you be willing to exchange for a 10% or more reduction of your new salary?

Source: Workforce Pulse Survey
March 9-11, 2021: base of 1,515
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