

#CtheFuture 4.0

Insights from young leaders
looking to the future of work



CEO FOR
ONE
MONTH

WHAT WILL YOU
LEARN?

Meet the leaders of tomorrow

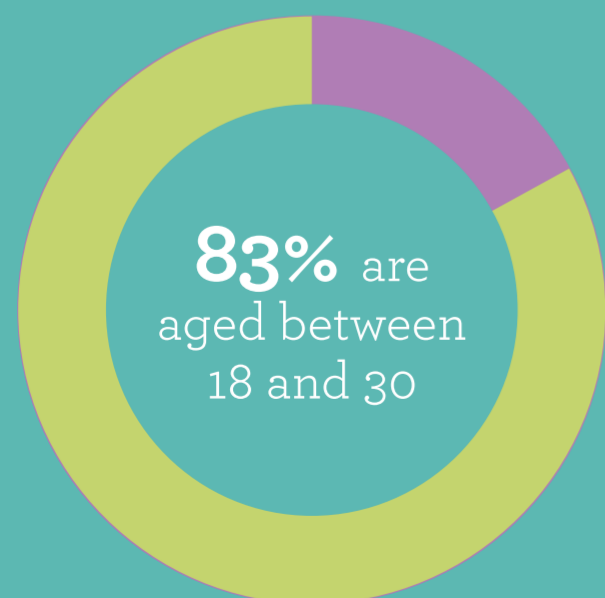
To understand how businesses can adapt and evolve to meet the challenges to come, it is vital that we understand how the next generation of talent sees the world of work and the role of leaders. This understanding will help ensure our forecasts for the future are accurate, so we can make the right decisions and develop effective and diverse teams.

The world of work has been tumultuous in recent years, with a broad range of external factors affecting the way we do business. Working patterns are in flux, driven and supported by a new generation of digital technology – change is the only certainty.

That's why we at the Adecco Group conducted a survey to uncover the thoughts, opinions, and feelings of the leaders of tomorrow. #CtheFuture 4.0 is a survey of the Adecco Group's CEO for One Month 2023 community. We asked these promising leaders to share their views on the world of work and new ways of working, including flexible working practices, the skills leaders need, access to labour markets, and the things that worry them.

Our 2,541 respondents come from over 50 different countries. The top five are India, Peru, Brazil, Italy, and Argentina.

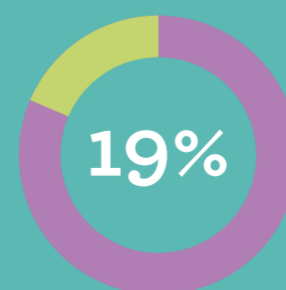
**Who are these leaders of the future?
This is how they look this year:**



are in full-time education



are in full-time employment

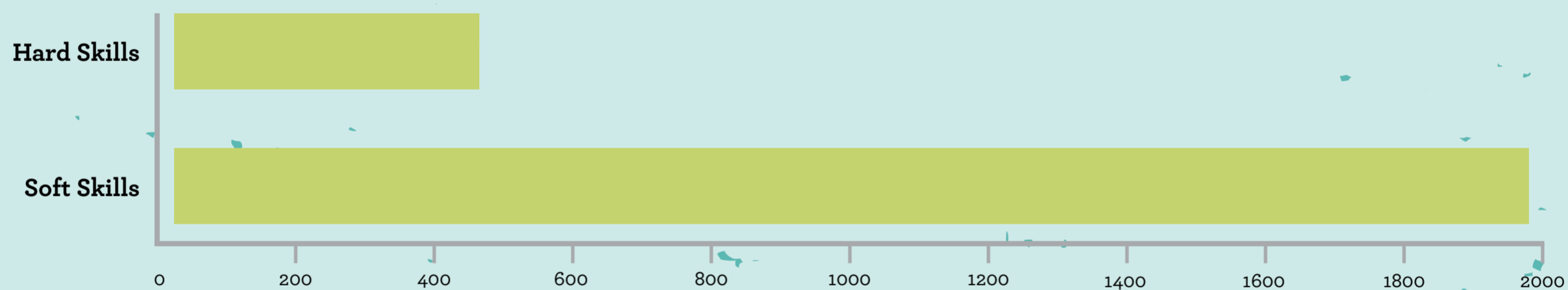


are combining education with employment

Soft skills remain vital

When we conducted our first of these surveys four years ago, 69% of respondents said they believed soft skills were more important for future CEOs than hard skills. That figure leapt up to 79% the following year, before a more modest rise to 82% last year. In this year's survey, 81% rated soft skills as more valuable than hard skills for future CEOs.

Figure 1 Which will be more important for future CEOs – hard skills or soft skills?



This consistently high rating of soft skills demonstrates a need for leaders with empathy, who make genuine and meaningful connections with their employees. Our leaders of tomorrow will prioritise developing their soft skills as they plan their career pathways, and businesses should strive to offer development opportunities that meet this demand.

Note: X axis shows number of respondents. N=2,541

Ethics a rising concern

Which soft skills do our survey respondents see as most critical for future leaders? The top two positions remained unchanged from last year (and, indeed, the year before that), with ‘people management and leading teams’ in first position and ‘communication’ closely behind. This further supports the view that the leaders of tomorrow must be able to act with empathy and understanding.

‘Ethics’ took third place this year, a significant rise compared with last year’s sixth place.

This reflects growing awareness that the world of work is set to be transformed by digital innovations such as artificial intelligence and large language models, and that these changes need to be managed in a way that meets ethical standards.



Ethics a rising concern

Figure 2 Which will be more important for future CEOs – hard skills or soft skills?



‘Critical thinking’ and ‘emotional intelligence’ rounded out the top five, following their leap up the rankings last year. The continued strong showing of the former seems to confirm our finding last year that, as we settle into a post-pandemic “new normal”, more traditional soft skills are rising in importance; while the latter implies that the widespread concern about mental health that accompanied the pandemic and related lockdowns has not yet been forgotten. It will be interesting to see how this situation develops further in the coming years.

Note: X axis shows number of respondents. Multiple responses permitted. N=2,541

Traditional higher education continues to lose momentum

Last year's survey marked a turning point in views on traditional higher education when, for the first time, the majority (54%) of respondents stated that they do not think a university degree will be necessary for future CEOs. This year, the proportion was even higher, at 63%.

Figure 3 Do managers need a university degree to do their job well?

37% YES

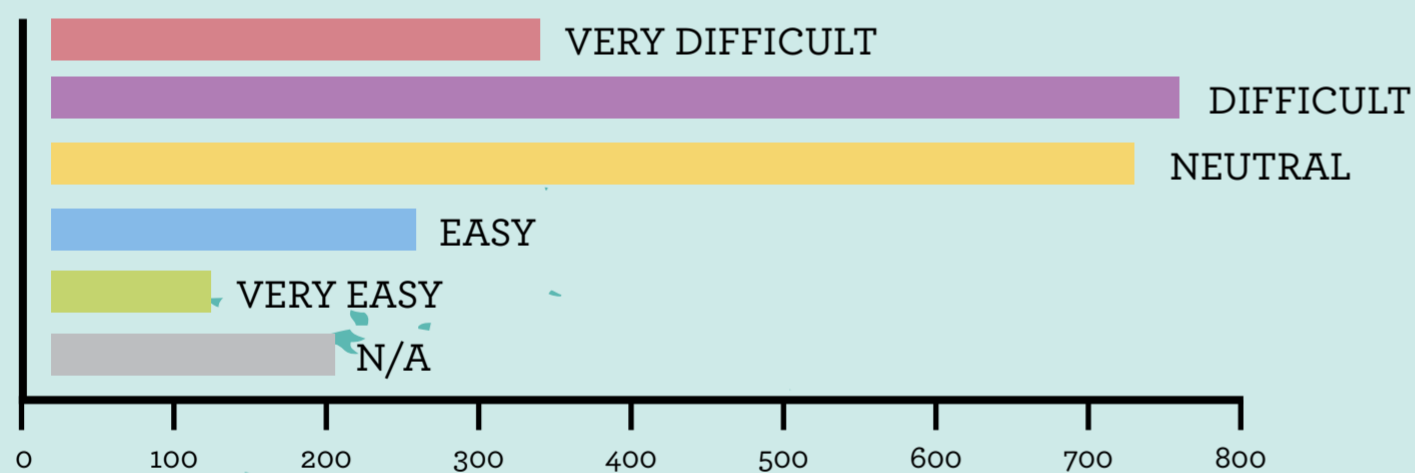
63% NO

While traditional higher-education pathways should not be dismissed, this suggests a trend towards placing greater value on experience and skills rather than educational attainment.

Job markets getting harder for new talent

Previous editions of this survey asked a binary question about respondents' experience of seeking work, with almost two-thirds saying last year that they did not find it difficult to access opportunities. This year, we took a more granular approach – while this makes direct comparisons a little more difficult, we felt that a more detailed look was needed. To this end, we asked respondents to rank their experience of seeking employment opportunities on a five-point scale.

Figure 4 If you have been looking for a job in the last two years, how difficult did you find the process?



Our responses this year revealed a very different picture to last year, with only 16% saying they found the process of seeking work 'easy' or 'very easy'. Conversely, 45% rated it 'difficult' or 'very difficult'. This sharp turnaround suggests that employers are becoming more reluctant to hire as they seek to change course after over-hiring in past years.

This in turn suggests we may be reaching the end of the "buyers' market" that has characterised labour markets in recent years. This will be welcome news among employers, albeit tempered by the fact that it has been prompted, in part, by fears of recession.

Note: X axis shows number of respondents. N=2,541

Support for flexible working remains strong

Our respondents' view on flexible working has remained remarkably consistent throughout the years in which we have been conducting this survey.

This year, 82% rated flexible working hours as 'desirable' or 'very desirable', representing a slight dip on the 85% recorded last year.

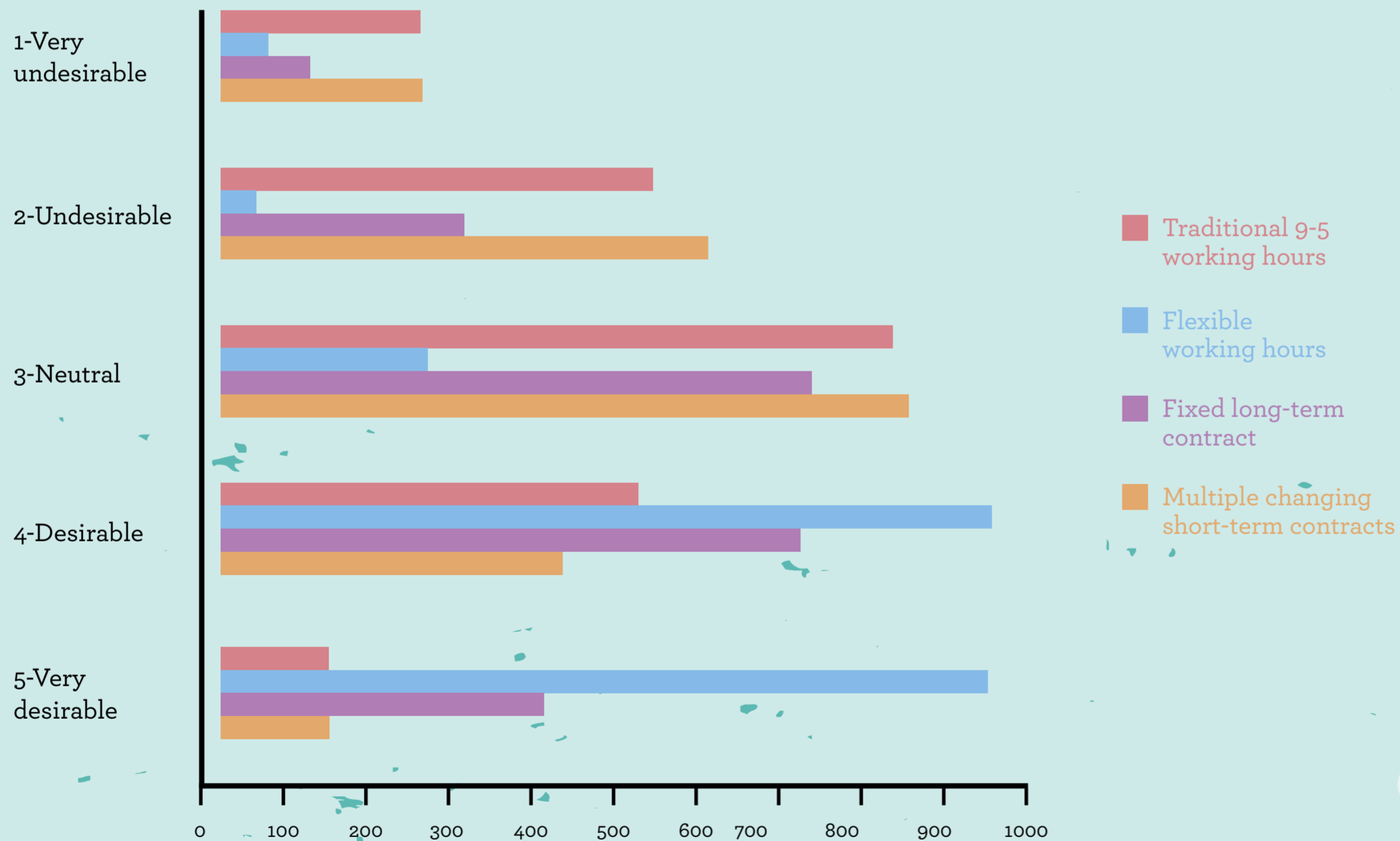
Interestingly, the proportion of respondents rating 9-5 working hours the same way also dipped slightly, from 30% last year to 29% this year. These dips are too small to draw conclusions from, but the overall consistency of the results points to a need to ensure all options are available. While flexible working hours act as a strong "pull factor" for employers, they should take care not to ignore the smaller, but still significant, proportion who prefer to work traditional office hours.

A similar story emerges with desired contract types, with 48% preferring fixed, long-term contracts while 25% prefer multiple changing short-term contracts (the equivalent figures in 2022's survey stood at 50% and 30%, respectively). This also points to a need to cover all bases, as although a clear plurality expressed a preference for fixed contracts, the minority who feel differently remains statistically significant.



Support for flexible working remains strong

Figure 5 How desirable are the following ways of working?



Note: X axis shows number of respondents. N=2,541

Confidence still high in leaders of remote teams

It appears that hybrid working practices and hybrid/remote teams are here to stay, which means it's important that leaders are able to command the confidence of their team members even with little in-person interaction. Thankfully, this appears to be the case, with 64% of respondents believing that today's CEOs and managers have the skills to lead remote teams. This represents a slight fall from last year's 67%, but remains high enough to suggest that leaders are, on the whole, successfully getting to grips with this new way of working.



Figure 6 Do you think current business leaders are suited to leading remote teams?

64% YES

36% NO

Given the slight dip in positive responses, however, businesses should ensure that leaders are developing the relevant skills on a continual basis.

Corporate social responsibility matters to the next generation

This year, we asked our young leaders whether a potential employer's commitment to corporate social responsibility (CSR) would have an impact on their decision to accept a job offer. The verdict was unequivocal, with 70% stating that their decision would be affected.

It's notable that this proportion is so high despite the fact our respondents are simultaneously reporting tougher labour market conditions. This suggests that CSR will remain important to the next generation of talent regardless of pressures exerted by the labour market, and that employers seeking to secure the strongest of tomorrow's talents should take their social responsibilities seriously.

Figure 7

Would an employer's commitment to social responsibility impact your decision when offered a new job?

71% YES

29% NO

Future priorities and concerns

When we asked our leaders of tomorrow about their biggest concerns for the future of work, the top answer was maintaining a healthy work-life balance and good mental health.

This was also the top concern last year, which suggests that it will remain significant even as memories of the pandemic and related lockdowns (which helped drive its rise to prominence) begin to fade.

The next two concerns, however, were new to the top three. The leaders of tomorrow are worried about the impact the economy will have on businesses and about external political factors, which is unsurprising given a year of troubling economic news and growing geopolitical strife. While there is little that employers can do to directly address these concerns, they point to a future in which job security will be an increasingly powerful driver of workplace satisfaction.



Conclusion

The most surprising thing about this year's survey is how similar the results are to last year's, despite markedly different conditions. Labour markets have become more difficult for candidates while economic forecasts have become more troubling, yet the next generation of leaders remains committed to human-centric business. Those employers who hoped that these changes would lead to a return to traditional ways of working should now abandon that notion, as tomorrow's leaders continue to place great importance on flexible working, a good work-life balance, soft skills, and the value of experience over formal qualifications.

The resilience of these trends over the lifetime of our surveys demonstrates that we have truly entered the "new normal". Everyone who has entered the workforce since we started conducting these surveys four years ago has never known anything other than a continual shift towards greater flexibility and a stronger emphasis on mental health and wellbeing.

**For these workers and
our leaders of the future,
this isn't the new normal
– it's simply the norm.
Human-centric business
is here to stay.**



Methodology

Number of respondents **2,541**

Respondents:

The 2023 CEO for One Month community was asked to participate in this research. What is CEO for One Month? It's a programme run by the Adecco Group in more than 40 countries. The first step is for candidates to apply to become CEO for One Month in their country of residence, before making it to a shortlist of top 10 performers. Of the final 10 candidates, one will be chosen to become Global CEO for One Month and work alongside Denis Machuel.



Contact

For more information on the CEO for One Month 2023 programme or the #CtheFuture research please contact ceo1month@adecogroup.com.



About the Adecco Group

The Adecco Group is the world's leading HR solutions partner. We provide more than 700,000 people with permanent and flexible employment every day. With more than 34,000 employees in 60 countries, we transform the world of work one job at a time. Our colleagues serve more than 100,000 organisations with the talent, HR services, and cutting-edge technology they need to succeed in an ever-changing global economy. We lead by example, creating shared value that meets social needs while driving business innovation. Our culture of inclusivity, fairness, and teamwork empowers individuals and organisations, fuels economies, and builds better societies. In 2021 we were voted onto the world's Great Places Work list.