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What is the future of conventional ideas of 'work' and the 'workplace' as we know it?

In all probability, the average tenures will continue to become shorter than was the case in the 20th century. This means that employer organizations will have to revisit and redesign their talent management strategy to accommodate frequent movement and lower durability of employees. Today's corporates have a framework which has been created assuming that an employee will continue with an organization for 10-15 years, whereas the talent inventory that is churning out people in the market is only for 6 months to 2 years. The time has now come to ensure that we get 'up to speed' to perform a specific function, which in turn needs to be shortened, perhaps through the use of just in-time learning, easily interchangeable systems and well-structured and effective mentoring. Going forward, it is likely that most of the work necessary for any business will no longer be done exclusively or even (in many instances) primarily with 'employees.'

Increasingly, roles need to be scoped and compensated according to the task performed – rather than by the time invested. In this approach, employees can be assigned specific tasks and required to apply only as much time as it actually takes to get the work done, removing the need to keep regular hours or show up at the office each day, allowing people to work asynchronously, instead of in standard 9-to-5 routines, and from virtually any location. The distinction between 'full' or 'part-time' positions would give way to differentiation in the complexity of the task assigned. In essence, a time will come when organizations will need to advocate what many people call 'flexible work' or 'mobile work.'

Some people actually can get more work done sitting in a Café Coffee Day than they can in a corporate office where they're constantly being interrupted. You get higher productivity – and higher employee engagement – when you trust your staff to make those kinds of decisions on their own.

I am not advocating the end of hierarchy. Hierarchy has its place – when it's based on merit and relevant experience. However it is important that we do not create a hierarchy of power and authority based on little more than time in grade. We need to recognize the value of task-based authority determined by knowledge and the ability to achieve results. Going forward, you will see more and more organizations encourage multiple but temporary hierarchies – each of them task-specific and accepted as legitimate for the task at hand.

Given the rampant invasion of technology in learning and education, what do you think is the future of human interaction and personal mentorship?

Young workers today want and expect fast and frequent feedback – daily interaction, ongoing input, instant response. Day by day, it is getting more necessary for organizations to operate in a collaborative way. It is also critical to incorporate peer-based feedback mechanisms and measures of intra-group interactions for organizations today, who more than ever, need employees who are open, willing to learn and flexible enough to execute complex strategies.

They need leaders who are curious about the world, quick to learn, thrive on new challenges and experiences. In addition, those leaders must also possess a high tolerance for ambiguity, great people skills, a vision and innovation abilities.

If you ask me how an organization retains and maximizes the amount of effort from these key people, I would say the answer is engagement. Engaged employees are far more productive because their work behavior is energized, focused and more aligned to the organization's needs. They believe in the mission, vision and leadership of their organization.

Ten years from now, in your opinion, what will be (i) the most overrated and overused management principle that will lose its relevance.

The future landscape has profound implications for human resources and organization design. Workforce segmentation will be at the core of human capital strategy. The approach may be based on individualized considerations related to role, geography, generation, skills, value or other characteristics. For example, strategies related to talent acquisition and remuneration will be much more tailored to the different roles within a firm than they are today. Companies will have to be tuned-in to which jobs are tied to the local labor market and which are globally competitive. For many workers, company affiliation will be less important than their professional or network affiliations. This means that firms will have to find ever more creative ways to secure and retain committed talent.

(ii) the single most important thing that a manager will need to know, in order to succeed.

The future economy is about knowledge and relationships, hence it follows that organizations will need leaders who are able to build and sustain networks, manage diverse teams and lead across cultures. Tomorrow's leaders also will need the capacity to process ever greater amounts of information and formulate sound decisions based on increasingly complex set of inputs. Finally, the next generation of leaders will have to be as comfortable operating in virtual space as they are within the confines of bricks and mortar.