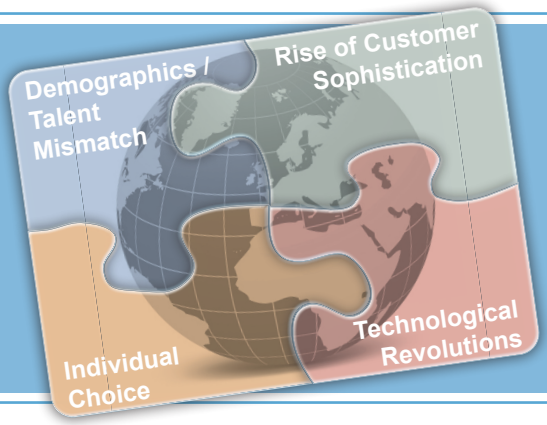
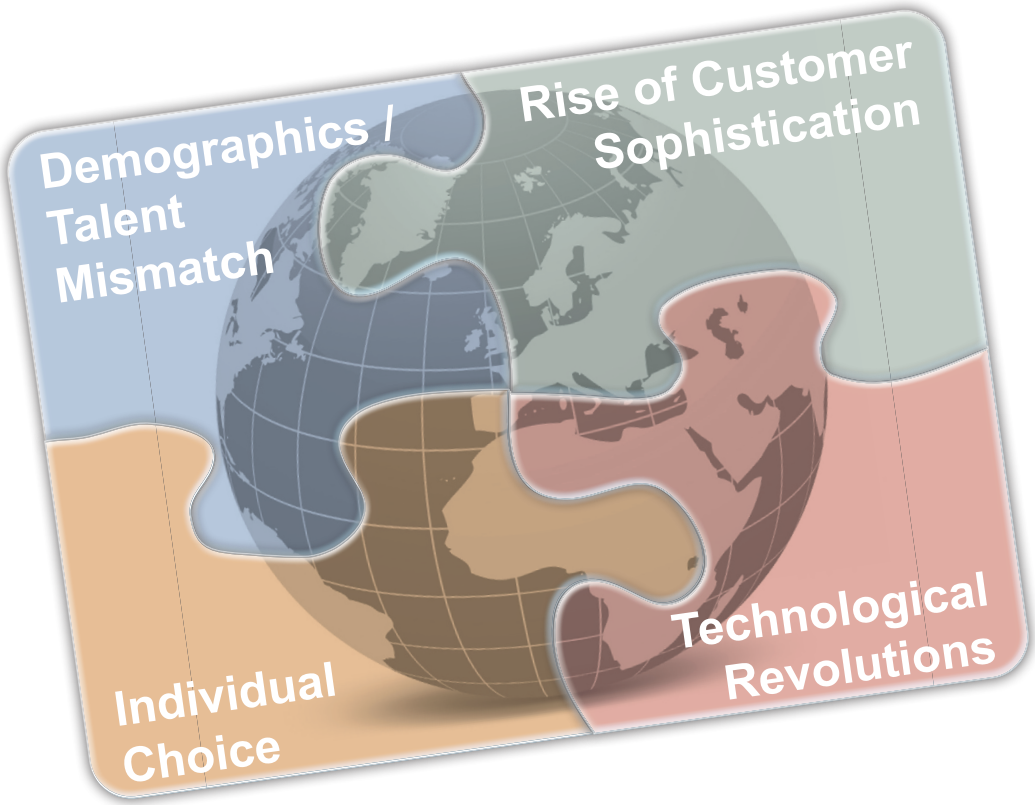



# MANPOWER INC.'s WORLD OF WORK TRENDS

Following a detailed analysis of the world's shifting trends and dynamics, Manpower Inc. has identified the following megatrends as critical to navigating the changing world of work. This section defines these megatrends and outlines their implications for the world of work.

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# WOW TREND #1
# DEMOGRAPHICS / TALENT MISMATCH

## Demographic and economic shifts are accelerating the talent mismatch.

In an economic environment where organizations are pressured to do more with less, businesses and governments will continue to demand more specific skills and behaviors. The pressure to find the right skills in the right place at the right time will increase as working age populations decline, economies rebound, emerging markets rise, and the nature of work shifts. This will intensify the skills mismatch.

### IMPLICATIONS

- Organizations need an agile talent strategy to attract and retain the talent required to achieve their business strategy
- Leadership requires a shift in definition and investment
- Critical skill shortages will accelerate the mobility of workers and work
- Demographic shifts will increase the pressure to keep older workers engaged in the workforce longer
- Bifurcation of the workforce by skills and demand is accelerating
- Continuous training and development of the workforce will be required in order to maintain a job-ready workforce
- Government will play a larger role in navigating the skills mismatch

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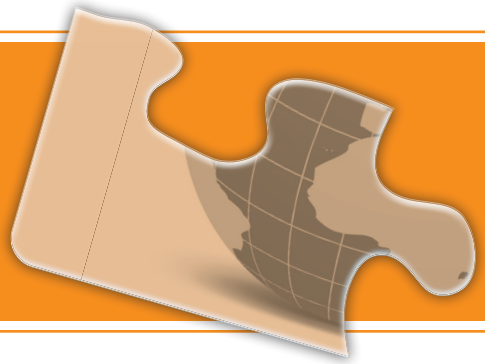

# WOW TREND #2
# INDIVIDUAL CHOICE

## Changing economic conditions, motivations and preferences are profoundly impacting individual choice.

The talent mismatch, combined with the multiple generations in the workforce – who bring a variety of motivations and preferences – has accelerated the shift of power from employer to individual and will change how organizations attract, engage and retain talent. Those individuals with the ability, access and self-motivation will benefit from the shift of power from employer to individual. Those individuals with general, mainstream skills, shared by many, will be marginalized unless they improve their skills and workplace relevance.

### IMPLICATIONS

- Companies need to better understand individuals' motivations and work preferences, and the impact they have on their talent strategy – one size no longer fits all – one size fits one
- Companies need to understand how to attract, engage and manage the multi-generational workforce
- Companies will need segmented candidate attraction models, well-designed people practices and employee experiences to retain the talent they need
- Companies' employer brand and reputation will become increasingly important
- Individuals will need to take more responsibility and ownership for their careers and development
- Governments and public / private partnerships will play a much broader role in training and development of workers

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WOW TREND #3

# RISE OF CUSTOMER SOPHISTICATION

## Customers' expectations around value will rise.

Customers' operating and purchasing behavior is more global and sophisticated, increasing the complexity of their relationships and the specificity of their demands. Customers have more access to information, experts and lower cost channels which increases visibility and subsequent pressure on companies to deliver value.

### IMPLICATIONS

- Responses and solutions to the market will need to be:
  - Faster
  - More agile
  - Differentiated
  - Global
- Small and medium sized businesses have the capability to mobilize and increase their number of alliances and relationships to compete with larger and global companies, creating more complexity in the marketplace
- Intensified price / value compression puts increased pressure on the productivity of a company's workforce
- Companies' success is no longer only based on access to capital – now, talent has become a key differentiator
- Companies' practices are under increased scrutiny; therefore, they must stand up to total transparency

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WOW TREND #4

# TECHNOLOGICAL REVOLUTIONS

## Technological developments allow new ways of getting work done – increasing the importance of coordination and collaboration.

Rapid and unfiltered communication via broadly available wide online networks dramatically increases the transparency of all work arrangements, which influences the choices individuals and organizations make in the world of work.

### IMPLICATIONS

- Increased transparency has changed the definition of what is valuable data
- More unsubstantiated information increases the importance of verification, certification, validation and overall trusted advisor position
- Rapidly changing technology and greater global arbitrage increases individuals' and organizations' choice of where, when and how work is performed, and with whom
- Instant and transparent links between individuals increases scrutiny of individuals and organizations, elevating the importance of reputation management for both employees and employers
- Workplaces and practices will need to be environmentally-friendly and drive sustainability due to society's focus on reducing carbon footprints
- Increased speed of automation and integration of processes to improve productivity

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