

Learnings from #Lockdown 2#Skillsets & Workforce strategy

Learnings from the Lockdown #2



Prashant Gupta

May 1, 2020

Caerus3 Advisors

Advisory | Assurance | Think-Tank

“The man who will use his skill and constructive imagination to see how much he can give for a dollar, instead of how little he can give for a dollar, is bound to succeed.”

- Henry Ford

In the #newnormal; workforce strategy needs to be re-written. It needs to be re-written not etched in stone neither as a watermark but in plain black n white as a testament for at least next few years

Over the last 5 decades we have evolved from routine rule based desk jobs to more analytical decision making profession (it's much more than a job). Over the journey we changed our skill sets , accepted modern technology and in past few years accepted AI as a reality.

Yet despite all our planning for socio-political and economic and internal factors; what we were never prepared was a pandemic which is just short of a apocalypse for the life, lifestyle and the economy that we took for granted. Today we are all undergoing a crash course in digital payments, e-commerce and more importantly work from home (WFH) in short we are doing what we were not prepared for what we were not mentally conditioned for. It came as out of syllabus and guess what failure is not an option

The workforce in the postCovid world needs to be more agile, location agnostic, have the ability to take calculated risks and more importantly ability to change its mindset, skill sets at a short notice. It's all about planning and executing simultaneously.

Those who can handle the “out of syllabus” will survive !

AI needs to be embraced in a more radical way, disruptive technology solutions needs to be implemented. Innovation needs to be the key mantra the KPI for success of the organisation. Old thoughts and processes need to be challenged, New processes need to be executed at the speed of lightning. Gone are the days of bringing a “Change” through a six step tollgate process, This needs to be rehashed as Think, brainstorm , mitigate the inherent risk and execute within days; its like changing the car tyres in F1 race pit stop

Companies need to undertake right skilling; redefine job descriptions, employee higher percentage of contingent workers; more importantly hire a team of dedicated part time / Temps workforce that could WFH be it home makers, retired, or students.

Right skilling will enable clustering of processes and will help identify the bouquet of work force, its demographics, skill sets and more importantly Temps V Perms. Hiring of Temps (majority who can work from home) will not only lower costs will also create additional capacity in the Perms to focus on Innovation and more importantly reduce any monetary or reputational loss due to mass layoffs

Adaptability, Ingenuity and Innovation ('All') not just financial muscle, is the mantra of success for Corporates. Remember, recovery is not going to be v-shaped, u-shaped but "more like a crater shape with bumps and fissures even at the rock bottom with a slow flat u-recovery

The work force of today has to decide whether they need to be treated as naive victims deserving support or rather as authors of their own destiny

#EveryAdversitybringsnewOpportunities

A word about

the Author

Prashant is a seasoned professional having over 25 years of work experience across Big 4 and BFSI in the field of Consulting, Financial Controllership, Operations, Strategy, Business Process Transformation, RPA and setting up of Finance functions and Controllership teams

He has had Global leadership responsibilities and managed teams across multiple locations in India, US and Europe. Working in diversified multi-cultural teams and being actively engaged and sponsoring RPA and Business Process Transformation Projects has been his forte

Prashant's last assignment was as Director, Credit Suisse and his prior senior positions have been at HSBC, Prudential, Lehman Brothers and JP Morgan Chase. Prashant spent a considerable time working at the Corporate headquarters of GE Capital. He began his career as a Consultant in the Audit and Business Assurance practice of Arthur Andersen. He is a qualified Chartered Accountant and certified Green Belt from GE Corporate Quality.

It's his passion for Restructuring, Process Excellence and Enterprise Risk Management, his strong belief system on Political-Socio Economic Issues that impact World Order have driven him to set up a Advisory Firm with a difference. The Firm focuses on Advisory & Assurance; with key catalyst being a Think-Tank which promotes dialogues on issues impacting People, Economy and International Relations

Prashant is a Certified Life Coach

Prashant actively volunteers for Rotary Club of Bombay Powai (part of Rotary International).

Caerus3 Advisors & Think-Tank

A start-up Boutique Advisory Firm with a difference; set up by like minded professionals who have been on the "other side of the table" for `3 decades and have a comprehensive understanding of the key pain areas and challenges faced by today's CXO

Our Key Practice lines are Advisory and Assurance focus on Human Capital, Technology, Enterprise Risk Management & Process excellence

Our Think-tank works as a catalyst for our Clients. We have a dedicated Research team, over a dozen Industry leaders as dedicated "Trusted Partners" who share with us Industry Best Practices, the Macro and Micro Business Drivers that impact Business. We have enlisted support of Former Bureaucrats, Technocrats; Members of Judiciary and Economists who advise us on Political –Socio Economic issues.

Caerus3 Advisors

Advisory | Assurance | Think-Tank

For Further information, please feel free to reach out to

info@caerus3advisors.com



This Report is under the Intellectual Property Rights of Caerus3 Advisors & Think-Tank with key content including pictures under copyrights. Provided there is no change in content, messaging and IPR of Caerus3 Advisors & Think-Tank; copies of the Report may be forwarded or distributed electronically or physically including publishing on Social media. The Author of this Report has undertaken extensive Due Diligence in accessing both Market and Non Market data and Socio-Economic drivers as illustrated in the Report, Caerus3 Advisors & Think-Tank nor the Author will not be held liable for any mis-statement or mis-representation. Views expressed are purely personal and do not represent any Person dead or alive, Organisational philosophy; unless expressly stated and nor has the Author or Caerus3 Advisors & Think-Tank received any remuneration or sponsorship fee for this Publication