Transcript - Management Issues Part 2

Welcome back, I'm Kim Baillie, she's Fulyana Orsborn and this is Inside Exec. We're continuing our discussion on the Forbes list of the top management issues for 2023. This is part 2 of that discussion.

Next one is accelerated digital transformation. I suppose that's a bit of a crossover from what we've just talked about. (Yes). It's also about being aware that the digital side of your business needs to be quick and it needs to be a right and you need to test it. I can't say this often enough, test it as though you were the user, have a look at it, not just on your computer screen, have a look at what it looks like on your phone. Is it as easy to move around your website on the phone as it is when you're sitting in front of the computer because increasingly, and you can get these statistics from any of the service providers you use for your website, it will tell you how many people in a month, percentage wise, use a phone to access the website, use a phone to access your services.

The other thing I will plead with you to do is not force people to use an app because not everyone wants to have an app on their phone, not everyone wants to have limited experience that apps do. The app is not always the answer so I don't think that's the best way for you to accelerate your digital transformation. It's not just having an app, it's having something in the digital world that works for your consumers or your customers.

Do you have something to tell us on digital transformation?

Not on digital transformation per se, but on technology and looking back a bit. We were told technology will take away jobs. I'm not the expert on technology, never have been, never will be but what I do know is how fantastic it is, how advanced and fast. Advancing is technology. So it would help us in areas, for example, we know, on the medical side, we've go shortages, the labs get so busy and all of that and you have to wait for results and what not. So I was very excited when I heard that the new technology expo they had, there's one called the Smart Toilet. The Smart Toilet is more about really, it's something that they use in the lab to put it in your toilet and it gives you some results of urine test. To me, I guess you could laugh about it, but wouldn't that help? It's the same as when the covid testing changed and you could do your own RAT testing. I'm in awe of the speed in which things have happened and therefore, allowed us to get people to utilize in a business sense, to utilize less resources, but use technology to help it. You retrain your resources, you need different mix of resources, rather than less as we always said. We're scared of technology

because it takes away jobs. It doesn't, it just recreates other things and it's exciting.

The next one is the future skills that are required, as well as the skills gap that's currently available. We'll probably just touch on this briefly because it's worthy of a separate podcast (yes) and I think we've got some guests coming up after this podcast that will be able to talk to it from a global viewpoint as well. So that will be interesting too.

If we look at those two areas, obviously at the moment we are dealing with a skills gap, a lack of skills almost and there are all sorts of government initiatives to address that. My concern is are they looking at the skills we need now or are they looking at the future skills that will be needed? This again, as Forbes is saying, is a management issue. It's looking at your organization, looking at where you're headed, what you think you'll be producing or doing in the next 5 or 10 years and what sort of skills you need for that and whether you need them internally or externally or whether they are available. Often in the technology space, the greatest innovations have come from people saying we want to do this particular thing, there is no technology at the moment that can do it, we don't know how it will be done but that's what we want to do. They're looking to the future without knowing, now, how they'll do it. So I would encourage you in your organisations to think that way as well. Think about what you would like to be doing, what you think you should be doing in 5 years time, even if there's no way that you can see you could be doing it now and look at what skills are needed. Start with the skills that are needed, not the process. Start with the skills that would be needed for that activity or that service and work your way back.

The question about now and in the future, we need both. We've got the problem that can also be a solution. For example we know that Australia is an aging population so we need to bring migration in but we also know that we're going to need more money because of the effects of the economic downturn. When you look at the aging population, I see it as a huge opportunity because they're experienced. They want to come back to work because they want more money because they know that whatever they've got is getting eroded by that situation and therefore they can be the now and helping build the future. So I would say there is an opportunity even though it is an issue from a country perspective.

The other thing is, it's also, I wont go into detail about it this time, but the apprenticeship side of things. Who best to educate and train people are the people who've done it so many years and done it well.

It's the terminology too. We still use the apprentice term which has probably been used for 500 years and we only refer to it in terms of trades.

When I say apprentice, I mean in every walk of life but you're right most people think of apprentice as being blue-collar trades.

Next one is data and device security. Now, we did do a podcast on this a couple of years ago, that hasn't changed. It's still vitally important and I think that we will do another one in the future. We're all very aware of the data breaches that have happened around the world and will continue to do so because we're looking at that accelerated digital transformation, which is also an issue. So as a management issue for the coming year, data and device security is obviously going to be high on your list.

That brings in the dilemma of the demographic of people who are making the decisions about how that should be managed and the demographic of the people who can actually provide those services. We need to look at that in a separate podcast and look at what your options might be. We'll see if we can find it an expert that can lead us through that because neither of us are particularly well versed in that area.

The last one is sustainability. I think that's probably the one that will get the most popular press coverage and it's the one that, almost, organisations can give lip service to without actually looking at what it really means. We might also have that as a separate topic and look at how you can be sustainable in terms of your people, as well as your product or service, or anything else that might add or contribute to the work that you're doing or the things that the organisation does.

So that's the list from Forbes. Supply chain reliability, inflation/economic downturn, increased customer, expectations, accelerated digital transformation, future skills, date/device security and sustainability. As I said, I'll put the link to the article at the bottom of the page and we will have some other podcasts throughout 2023 that look at some of those areas very specifically. For now I'm Kim Baillie, she's Fulyana Orsborn and this is Inside Exec.