

# The Future of Work in the Asia-Pacific Region

An Oxford Economics survey, sponsored by SAP, takes a forward look at what employees and executives in the Asia-Pacific region think about topics such as workforce development, the role of millennials, organizational leadership, and the skills gap. Here are some of the eye-opening insights we learned.

# 5

We surveyed more than  
**500 employees**  
 and  
**500 employers**  
 in  
**5 different countries**



## The New Face of Work

### Top trends impacting workforce strategy

- 1 Millennials entering the workforce
- 2 Globalization of the labor supply
- 3 Increasing number of intermittent and seasonal employees

### Challenges to building a workforce that meets future business needs

- 1 Low level of employee longevity and loyalty
- 2 Lack of qualified leadership
- 3 Limited access to adequate technology

**85%** of executives state that their companies are increasingly using contingent workers.

**25%** of executives feel that they've made progress in building a workforce that can meet future business goals.

**44%** of executives say HR leadership will work with the executive team to make strategic business decisions within the next three years.

## The Millennial Workforce

What's important to you?	Millennials	Nonmillennials
Compensation	67%	52%
Achievement of income goals	48%	30%
Training to develop new skills	40%	35%
Realization of advancement goals	38%	31%
Flexible work location	33%	44%
Work-life balance	27%	31%
Opportunities to make a positive difference in the world	23%	21%
Meaningful work	14%	13%

“ I am willing to relocate for a better job.”

Millennials	Nonmillennials
<b>87%</b>	<b>97%</b>

“ I am likely to leave my job in the next six months.”

Millennials	Nonmillennials
<b>21%</b>	<b>24%</b>

## What are the workplace concerns of millennials, and what do executives believe those concerns are?

Concerns	What millennials say	What executives believe
Desire to learn about the business	<b>58%</b>	<b>35%</b>
The value of quality of life over career path	<b>48%</b>	<b>61%</b>
Frustration with technology on the job	<b>11%</b>	<b>27%</b>
Dissatisfaction with manager quality	<b>3%</b>	<b>37%</b>
Consideration of leaving a job due to limited learning and development	<b>2%</b>	<b>40%</b>

**27%** of executives cite that their companies give special attention to the particular wants and needs of millennials.

**44%** of executives indicate that they rely on younger employees or new graduates to fill entry-level positions.

## What Matters Most at Work



### Employee concerns about their jobs

- ✓ Position changing or becoming obsolete
- ✓ Not enough opportunities for advancement
- ✓ Wage stagnation

### Ways to increase employee loyalty and engagement



#### What employees want:

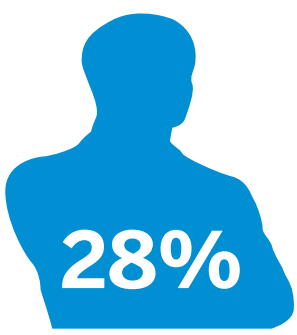
- ✓ Career opportunities
- ✓ More comprehensive benefits
- ✓ Higher compensation



#### What employers offer:

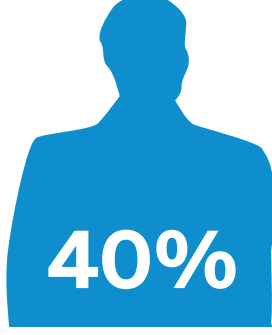
- ✓ Training
- ✓ Bonuses
- ✓ Family benefits

## The Leadership Cliff

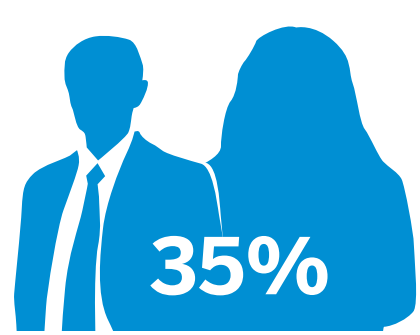


of executives agree that their leaders are prepared to lead a diverse workforce,

and **36%** are prepared to lead a global workforce.



of employees say that leadership at their companies is equipped to lead their organizations to success.



of executives agree that their expansion plans for growth markets are limited unless the right leadership is in place.

## Bridging the Skills Gap: The Learning Mandate

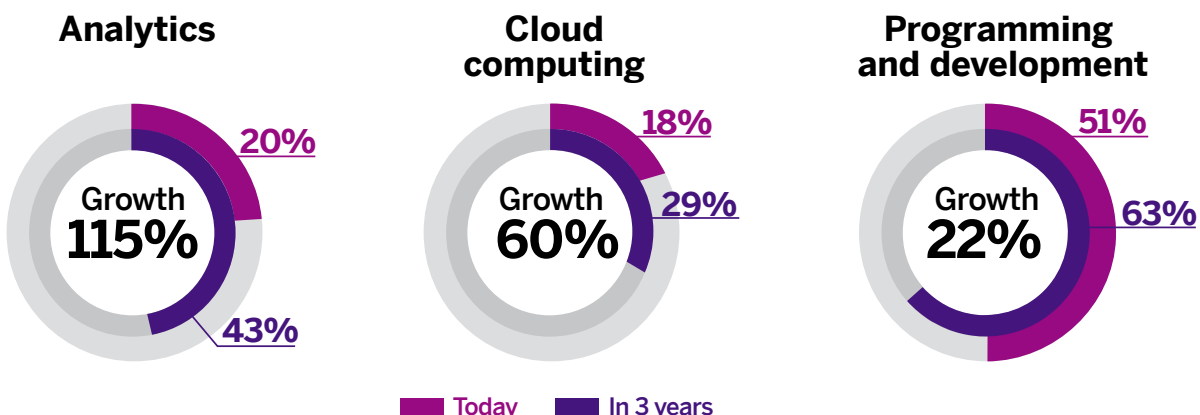
### The most cited areas of employee professional development and learning

- 1 Managerial relationships
- 2 Formal training
- 3 Informal mentoring

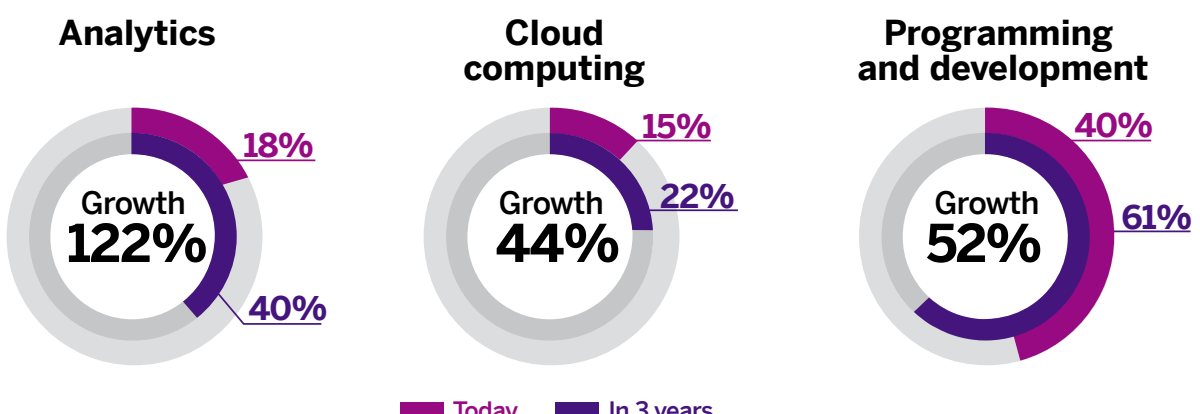
### The most important employee attributes

- 1 High-level education or institutional training
- 2 Loyalty
- 3 Fast learning

### Skills needed today and in the future



### Areas of skill proficiency today and in the future



## How is your company preparing its workforce for the future?

To learn more details about this study, please visit us at <http://sfsf.ly/Workforce2020>.