

Thinc is turning 25 and celebrate, we looking to the future and thinking about what it might hold for our clients and society as a whole. Our team at Thinc Beyond identifies the megatrends that have the potential to be game-changers and disrupt business – for good and bad. Knowing about these trends allows us to help our clients plan for the future, position their projects for success, unlock new possibilities and transform their business. During our anniversary year, we'll focus on one megatrend each month.

**This month we're looking at the Restart phenomenon.**

understanding the **THINC<sup>25</sup>**  
**megatrends**



**I**magine starting again. What would you change in your personal and professional life? Everything? Nothing? Until relatively recently, there was little point asking yourself this question. Even a generation ago, peoples' lives were more fixed. Go another generation back and this is even more apparent. In a country like Australia, most peoples' lives followed a similar pattern; they lived close to the place of their birth their whole life; they married early and stayed married; they held a job for life.

Today, none of this is true. The twentieth century gave rise to a series of rights-based movements that insisted that individuals – not the family, not the church, not the state – should exercise control over the course of their lives. As a result, we enjoy freedoms that were unimaginable to most of our grandparents. We start degrees, careers and families if and when we think its desirable to do so. And these days, we restart them too, initiating new jobs, new families or lives in new countries.

What's driving this? The biggest factor behind the restart phenomenon is our increasing health and longevity. Like

other members of wealthy nations in the developed world, Australians are now living much longer. A generation or so ago Australians who retired in their 60s could not expect to live beyond their 70s. Today, Australian men and women can both expect to live to be 80-plus. Clearly this is blessing, but – especially as governments move away from state-funded pensions – we now need to work longer in order to provide ourselves with the financial resources we'll need. Yes, you may find your job satisfactory right now, but do you anticipate enjoying it for 30, 40, or 50 years? Few would contemplate 60 years of working life without envisaging that they would want to restart their career once, if not several times.

There are other drivers at work as well. Right now, your average inhabitant of the developed world doesn't merely experience a level of freedom in their personal and professional lives, they experience an abundance of it. While technological change is not the principal driver of this trend, it is certainly an intensifier of it. The internet has served to 'shrink' the world, allowing us to

access more personal and professional opportunities than ever before. And in a world of abundant choice, comes an abundance of – it would seem – dissatisfaction. Researchers in Australia and the United States have found that 80% to 90% of all employees characterise themselves as being dissatisfied with their work. What would make them more satisfied? Research conducted over the last 40 years has shown that people tend to be motivated

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by extrinsic drivers (working for money, authority or prestige) early in their careers. However, they start seeking intrinsic rewards as their lives progress. This is having huge impacts on peoples' lives. Fewer and fewer people now expect – or desire – a job for life, especially if it is not meaningful to them. Increasingly, people are seeking jobs that bring their personal and professional aspirations into closer alignment. Call it the Peter Garrett effect; more and more, we're seeing people undertake radical career changes in order to pursue personal and professional goals that are deeply intertwined, and



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they'll move from one professional field to another to do so.

Those in the business world who can keep pace with the restart phenomenon can expect to reap big rewards, especially when it comes to recruitment. Certainly, it will require some creativity, but if we begin looking at the fundamental motivators of our employees we will find that new pools of talent suddenly become available. When it comes to executive recruitment, people are already looking for core competencies, not just qualifications and experience, and recruiting outside narrow disciplinary boundaries. Consider how this approach could be applied to your overall recruitment strategy. Why not recruit a former nurse for a sales position, given that that role requires empathy, ease in the face of diversity, and an ability to put people at ease with doing things they may not want, rather than sales experience per se? Australian business is also well placed to benefit from another manifestation of peoples' willingness to restart their lives. We are 'immigration nation,' one of the global destinations most favoured by well-educated, highly motivated migrants who have moved here precisely to restart their lives.

As is always the case, there are risks – as well as opportunities – associated with the shift towards a 'restart culture.' Our growing expectation that life should accommodate a series of professional fresh-starts will place new pressure on businesses to be more flexible. People will expect their existing employer to accommodate their desire to undertake new study or training. And if their existing employer can't find them a role that allows them to exercise their new skills, then people will waste little time before they're restarting work...elsewhere. Already a challenge, the restart phenomenon will only exacerbate the difficulties many businesses are facing retaining the staff who are the bearers of valuable 'corporate memory.' There will be other issues to grapple with. One likely consequence of the restart-effect within the workplace will be the erosion of the kinds of workplace hierarchies we're currently used to. With more and more people moving across professional boundaries – and doing so over a much longer working life – we'll see the challenge of fostering workplace harmony in situations where Millennials and Gen X employees are supervising Baby Boomers, often to their dismay.





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At a broader economic level, the forces of change are accelerating. It's estimated that three million white-collar jobs will move to Asia from the United States, to say nothing of the rest of the developed world. In the Australian context, it's already clear that huge sectors of the service economy – encompassing manufacturing, retailing, agriculture and hospitality – are sluggish, or contracting. For businesses and individuals in these sectors, restarting will not be a matter of pursuing higher aspirations, but survival. The likely consequence of this is hard to overstate, with some economists suggesting that 70% of all job categories are likely to change over the next 25 years. For some, this will deliver real pay-offs; they'll see Australia's economic landscape as one filled with possibilities. For others, the outlook may seem less exciting. Certainly, the fast-moving world we now inhabit is placing new pressure on people in leadership positions to take larger leaps – to implement new strategies, to undertake organisation-wide reengineering projects, or major acquisitions more quickly and in a context of diminishing certainty. Indeed, some commentators suggest that in

this environment, successful change demands a process that is 70% to 80% leadership, and 20% to 30% percent management.

Influential futurist Ray Kurzweil has predicted that computers will have artificial intelligence to rival humans by 2029. He may be wrong of course. But even if he is, there can be little doubt that the pace of change we see in our societies and economies will keep on accelerating. And the people who thrive in this rapidly changing world will be those with skills that computers are unlikely ever to duplicate. Equipped with creativity, empathy, and capacity to collaborate, the people who will thrive in the face of constant change will be characterised first and foremost by their emotional resilience. Call them restarters, call them wired for change, regardless of what we dub them, it's likely that the future belongs to them.

***To find out more about how you can leverage trends to help your business or project, contact the Thinc Beyond team at [thincbeyond@thinc.com.au](mailto:thincbeyond@thinc.com.au)***

# Thinc Beyond

The time has come to provoke a new way of thinking and to challenge organisations to ask "What if?"

Thinc Beyond is the vehicle to help organisations to open their minds to the potential of new strategic opportunities. Thinc Beyond provides advice on trends and how organisations can take steps to turn this advice into action – and in turn adopt the trends that are right for you.

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