



# Our time to take control

The future of  
work in 2023



The background of the slide features a modern building with a glass facade and greenery. The left side of the slide is covered by a dark teal overlay with a repeating pattern of the year '2023' in a light teal color. The main title is centered on this overlay.

# WHAT DOES 2023 HOLD FOR THE WORKPLACE?

**After years of change, can organizations ever go back to their old ways of working – and do they even want to?**

To better understand this, we spoke to 4,000 professionals from 25 industries across the US and UK about the organizational issues keeping them up at night. Here's what we learned about why it's time to stop going with the flow and start leading with intention.

# WHAT IS WORKPLACE OF THE FUTURE

With recessionary times looming and the pandemic's aftermath still shaping the way we work, leaders are looking for ways to adjust to a fast-changing workforce. And our research says they can.

Three themes emerge from our findings. The businesses that thrive this year will be the ones that:

EMBRACE  
SHORT-TERM THINKING



SEIZE  
THE MILLENNIAL MOMENT



RENEW  
THEIR FOCUS ON  
CULTURE





# MEET THE EXPERTS

To help us understand what our survey results mean for organizations, we spoke to our global experts to get their take on the challenges and opportunities that lie ahead in 2023.

▮ **Andrea Walsh**  
Global ESG & Sustainability  
Leader at Korn Ferry

▮ **Andrés Tapia**  
Senior Client Partner,  
Global Diversity and  
Inclusion Strategist  
at Korn Ferry

▮ **Andy Holmes**  
Client partner, Wellbeing  
& High Performance at  
Korn Ferry

▮ **Aram Lulla**  
COE Leader, Professional  
Search at Korn Ferry

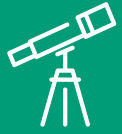
▮ **Margie Warrell PhD**  
Senior Client Partner,  
Leadership Development  
and Organization Strategy  
at Korn Ferry

▮ **Mark Richardson**  
Senior Client Partner,  
Organization Strategy  
at Korn Ferry

▮ **Sarah Jenson Clayton**  
Senior Client Partner,  
Culture & Change at  
Korn Ferry

▮ **Terri Henderson**  
Senior Client Partner,  
Global Leadership  
Development  
Outsourcing at  
Korn Ferry





# EMBRACE

## SHORT-TERM THINKING

**Gone are the days of the  
5 or 10-year career plan**

---

**44%**

of people think about  
their career path in terms  
of months, not years

**58%**

say they'd leave their job for  
one they were less interested  
in if it offered a higher salary



**We've seen a significant shift to short-term thinking in the last year. Do employers need to be worried? Our experts say not *necessarily*. In fact, taking a more *carpe diem* approach could help you keep talented short-term thinkers in your business.**

**“Make it easy for people to do new things inside your firm – not 10 other firms.”**

**Aram Lulla**

Businesses that think less about career ladders and more about career lattices keep teams engaged for longer. It won't be possible to promote every person. But sideways moves can often help people progress upwards too when the time is right. Terri Henderson says those lattice moves will give promising team members breadth and depth of skills – and ultimately keep them in your business.

And, of course, smart organizations don't leave their succession planning to chance. The moment they make hires – especially in senior positions – they're looking for people with the potential to step into those roles in future. The more support businesses can give their promising short-term thinkers, the more likely it is they'll keep developing in your organization rather than jumping to competitors.

Some think it was last year's skyrocketing inflation that prompted short-term thinking. While inflation has slowed down considerably, it's true that many people would jump ship to earn more money. But that's only part of the story for younger generations. Whatever the salary or offer, the processes, pragmatism and hierarchies that have formed the bedrocks of so many businesses in the past simply aren't what most millennials look for or expect in their careers today. It's a reminder for leaders that the things that give themselves comfort won't necessarily motivate future leaders to stick around.

Our advice? To motivate short-term thinkers, break their future into shorter goals. Or goals that can be revisited regularly. Think six months, not six years, to keep development dynamic.

**We need to recognize that while senior executives find comfort and security in planning ahead, that's not what's motivating the people they're leading.**

**Andy Holmes**



# SEIZE

## THE MILLENNIAL MOMENT

**It won't be long before millennials are leading organizations. Does your organization do enough to motivate them?**

---

**65%**

of millennials say they'd feel more inspired at a company with a good ESG policy – and they'd be more loyal to that company, too

**54%**

would consider changing careers to a sustainability-focused role



“World events have accelerated around millennials at a pace most other generations haven’t seen.”

**Aram Lulla**

**Millennials have seen record inflation, COVID-19 and worked through the 2008-9 Great Recession. It’s made many millennials’ views on what they want from their careers different to their older colleagues’.**

Known as the ‘job-hopping generation,’ a millennial’s view of a long-term role is typically shorter than most (think 18 months, rather than five years). But all the uncertainty they’ve experienced has also forged a generation tuned in to feelings and belonging. This is a group that wants to work for a greater purpose.

It explains most millennials’ drive to work for organizations that care about sustainability and ESG. But this wish is about more than policies alone.

If you’re preparing your millennials to step into leadership roles, here are some things to consider.

“You need to show how you embed action into everything related to leadership, talent and culture.”

**Andrea Walsh**

Millennials aren’t simply asking to see your ESG policy paperwork, they want to see action. What are you doing to build a sustainable, inclusive business, where everyone belongs? How are you tying ESG goals to your purpose and living them day-to-day in your business?

Your ESG policy could be a good way of measuring how well you’re hitting your goals. Rather than seeing the policy as something separate to everything else your business is doing, Walsh recommends using it as a final check to make sure your whole business is working in a sustainable, inclusive way.

It’s important to get those policies and behaviors in place now. With baby boomers reaching retirement and Gen X-ers preparing for early retirement too, it won’t be long before you’re calling on millennials to step up and take the lead.

Where will millennials get the knowledge and skills they need to lead? We’re hearing more examples of organizations calling on interim executives to share their knowledge. This group has a similar job-hopping mentality to many millennials, as they step in to support organizations for fixed terms on set projects. The breadth of skills they’ve gained makes them ideal fonts of knowledge for your future leaders.

Of course, transferring knowledge is only the start. Don’t forget to let millennials put everything they’ve learned into practice. As Lulla says, “to empower millennials, don’t just let them participate in meetings, let them own outcomes.”



*Interim executives could become mentors and business coaches for millennials.*

**Aram Lulla**







# RENEW

## YOUR FOCUS ON CULTURE

### The highs and lows of working from home

---

52%

say working from home  
leaves them feeling disconnected  
from their colleagues... and  
that disconnect could be  
enough to make them look  
for work elsewhere

64%

say going back to the office  
will have a negative impact  
on their health

**COVID-19 forced organizations everywhere to reassess their culture. But with work-from-home restrictions lifted, the real challenge for culture comes now.**

“As we enter a new era, it’s a great time to pause and take stock of your culture – is it helping you hit strategic priorities?”

**Mark Richardson**

For lots of organizations, the temptation to go ‘back to the old days’ is strong. After all, human beings thrive on connection. So, shouldn’t returning to an office be the obvious answer?

We’ve found it’s not quite as simple as that. In fact, Lulla predicts the “companies that are running back to 2019 won’t be around for long.”

We’ve found that’s especially true if you have a relatively young workforce, where using rigid mandates could see you struggle to hold onto rising stars.

“If you’re a Gen Z and you’ve never experienced mentoring or the stickiness of community, just being told to come in won’t be enough.”

**Andrès Tapia**

People don’t want to come back to the office – dealing with stressful commutes and time away from family – to simply do the things they could easily do at home. At the same time, managers struggle to know how to track down people who are working at home.

If you’re asking people back, it’s got to feel authentic and meaningful. Margie Warrell urges businesses to “be intentional with how you create moments of connection.” That might mean introducing mentoring, in-office events, or other social activities you wouldn’t get working from home. An office is also the ideal place for teamwork to shine.

“

*Resist the temptation to let individual work replace teamwork.*

**Sarah Jenson Clayton**

”





Stop figuring out how to bring people back to work... figure out how people want to work.

**Terri Henderson**



“Teams are your smallest unit of culture,” says Clayton. Working together in teams lets you test your values, assumptions, and perception of norms. If you default to a divide-and-conquer approach instead of working through the messiness of problems in real (or virtual) conference rooms, Clayton says you risk weakening your cultural ties.

So, what does this mean for you?

A rigid return to 2019 is unlikely to succeed. We’ve already seen high-profile examples of teams ignoring CEO mandates to return and even resigning over it.

Instead, talk to your people, co-creating your culture with them. Mark Richardson says, “create a safe space so people can talk about what’s going on for them” If you understand the hallmarks of your culture and everyone’s clear on their roles, responsibilities, and accountabilities, it should be easier to “create the conditions for intrinsic motivation to shine through”, whether that’s at home, in the office or a hybrid.

“It takes six weeks to form a new habit. We’ve been developing new habits for 3 ½ years.”

**Andrès Tapia**

We’re increasingly seeing that the businesses that are getting ahead are the ones that focus less on employee experience and more on human experience – prioritizing the security, belonging, and autonomy most of us crave. Tapia urges businesses to ask themselves, “what helps human beings survive and thrive?” For knowledge workers, that’s unlikely to be spending five days sitting in an office. He says, “The old corporate way was not normal.”

Home and hybrid working is wired into us now – which explains why businesses attempting to mandate full returns to the office tend to fail.

“Be willing to play, experiment, embrace curiosity and be open to something different.”

**Margie Warrell**

This is the moment for leaders to be brave, explore new models, and reinvigorate their corporate culture. It’s time for leaders to overcome worries about lack of control (a common fear when teams are remote). Instead, listen to your teams. If you can co-create the culture your people want and need, you’ll set your organization up to succeed in 2023 – and beyond.

# WILL YOU LEAD WITH INTENTION IN 2023?

**If you're ready to give your business  
a competitive edge, talk to us.**

Our experts can help you embrace  
the year ahead with:

-  [Succession Planning](#)
-  [Leadership Development](#)
-  [Assessing and creating your culture](#)





Korn Ferry is a global organizational consulting firm. We work with our clients to design optimal organization structures, roles, and responsibilities. We help them hire the right people and advise them on how to reward and motivate their workforce while developing professionals as they navigate and advance their careers.

Korn Ferry. Career Makers. Business Advisors.