

# KEYNOTE 3

## THE MONSTER MEETS EDUCATION: A RELATIONSHIP MADE IN HEAVEN?

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Director of Learning, Morgan & Banks Ltd

### SESSION OUTLINE

- The Changing World We Live, Work & Learn In
- Managing Oneself - Me Inc
- Technology, Careers and the Internet
- An Employer's Perspective
- A University Challenge
- A Marriage Made in Heaven?

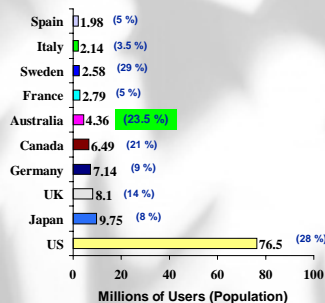
### THE CHANGING WORLD WE LIVE & WORK IN

"Blur - The Speed of Change in the Connected Economy"

*"An economy is the way people use resources to fulfil their desires. The specific ways they do this have changed several times through history and are shifting yet again - this time driven by three forces - **Connectivity**, **Speed** and the growth of **Intangible Value**. Because we are so caught up in the whirlwind of this transition we are experiencing it as a BLUR."*

Davis & Meyer  
1998

### THE INTERNET REVOLUTION THE 10 MOST WIRED COUNTRIES



### THE INTERNET REVOLUTION

#### In the US:

- 32 million users used the Internet daily at the office last year compared to 19 million in mid 1997
- 37 million people used the Internet at home daily, up from 19 million in mid 1997
- Approx 34 million homes used the Internet for a total of 65 million hours per day

The Strategic Group

#### Worldwide:

- 43.2 million attached computers
- Expected to increase to 100 million by 2001

Network Wizards

### BLUR - THE CHANGING WORLD WE LIVE IN

- **Connectivity**  
Everything is becoming electronically connected to everything else: products, people, companies, countries, everything
- **Speed**  
Every aspect of business and the connected organisation operates and changes in real time
- **Intangibles**  
Every offer has both tangible and intangible economic value. The intangible is growing faster.

### CONNECTIVITY & SPEED

- The death of distance eg global recruitment
- Telecommunication networks in the US now carry more electronic data than voice
- Shortening of product life cycles from years to months or even weeks
- Internet Year = 3 months
- Financial institutions transfer money at the rate of \$41 billion a minute
- People expect real time responsiveness

## GROWTH OF THE INTANGIBLE

- **Intellectual Capital -**  
Structural Capital, Customer Capital & Human Capital
- **Growth of the Knowledge Worker**
  - Income and employment opportunities rising for knowledge workers
  - Manufacturing industry shed 70,000 workers between 1988 & 1998
  - IT jobs grew 49% 1992/3 -1995/6
  - 391,000 additional jobs created in business and property services (1988 - 1998)
  - Number of accountants and lawyers grew by 55% in Sydney (1986-1996)

Source: Australian Financial Review, 24/10/98

## THE ESCALATING WAR FOR TALENT

### Rising Demand

- Knowledge Era Capital
- Globalisation/Growth
- Entrepreneurial Enterprises

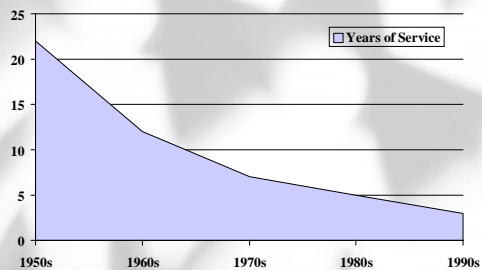
### BATTLEFIELD

### Declining Supply

- 15% Drop In 35 To 44 Year Olds In Next 15 Years

Source: McKinsey/Sibson Joint Study - The War For Talent

## RAPIDLY DECLINING EMPLOYEE TENURE



Source: US Dept of Labor (BLS) Employee Tenure Surveys (1955 - 1996)

*So what does this mean for individuals?*

*Who owns the Human Capital?*

## MANAGING ME Inc

- **Be a business of one** - think of yourself as self employed even if you are working in a company
- **Charles Handy - Portfolio approach** (a collection of experiences - core work, study, community work etc)
- **Exploit your knowledge** - become known as a source of great ideas
- **Flourish in change** - look to continually create something new and be prepared to change yourself
- **Moonlight** - **earn new experiences**, work for a customer, teach a course.

## MANAGING ME Inc

- **Know how you add value** - that's what the market values. Let the market, not the company determine your worth
- Become a **life long learner**.
- **Sell shares in yourself** - keep a 51% stake.
- Become a juggler and **manage your dual career** - one in the company, one in the market place.
- **Sell yourself** on the Web - a low cost, new way of broadcast advertising

## TECHNOLOGY, THE INTERNET AND CAREERS

### Recruitment

- M&B - 70% of all applications now received electronically
- M&B web site receives more than 35,000 separate user session every week - **Monster.com receives 9.7 million unique visits per month**.
- 62,000 candidates are proactively e-mailed ads every week
- 880,000 candidates e-mailed ads last year - >2million this year
- 1.2 million hits a week
- The July 5, 1999 issue of Fortune Magazine - 28,500 web sites in the world that say they find people jobs

## TECHNOLOGY, THE INTERNET AND CAREERS

### Learning, Education & Career Management

- Growth of "Free Agent Learners" - independent & highly motivated adults taking responsibility for their on-going learning and development
- US - 1991- 1995 25% increase in number of adults participating in adult learning activities, 40 - 50% of adult pop
- US - >50% receive education outside their companies

"People are realising that in order to stay competitive - and employable-they are going to have to continually update their learning and gain new credentials"

Jinny Goldstein, CEO PBS The Business Channel

Source: Training & Development August 1999

## TECHNOLOGY, THE INTERNET AND CAREERS

### Learning, Education & Career Management

- On-line Universities (University of Phoenix < 10,000 students in 1990 to >55,000 in 1998)
- Just in Time Learning eg Ziff Davis University
- Global learning communities eg. Scholars.com
- Resume builders (47,500 resumes entered in M&B - 2 million individuals have posted their resume in Monster.com's resume database)
- On-line career advice and assessment tools (eg. Skillview.com)
- Netshare (Online Career Managers)

*So what does this mean for employers?*

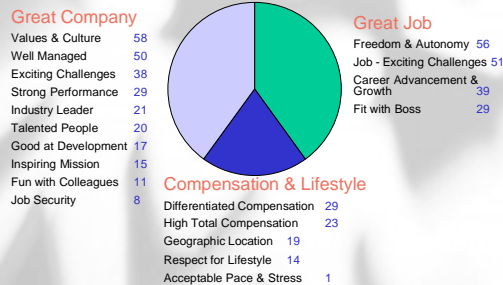
## SECURING THE FUTURE

*Will you be choosing them or will they be choosing you?*



## WHAT MOTIVATES TALENT?

Percentage of top 200 executives rating factor absolutely essential



## WHAT MOTIVATES TALENT?

Factor Percentage of Execs Rating Essential

TOP TEN

1	Values & Culture	58
2	Freedom & Autonomy	56
3	Job - Exciting Challenges	51
4	Well Managed	50
5	Career Advancement & Growth	39
6	Company - Exciting Challenges	38
7.1	Strong Performance	29
7.2	Fit with Boss	29
7.3	Differentiated Compensation	29
10	High Total Compensation	23
11	Industry Leader	21
12	Talented People	20
13	Geographic Location	19
14	Good at Development	17
15	Inspiring Mission	15
16	Respect for Lifestyle	14
17	Fun with Colleagues	11
18	Job Security	8
19	Acceptable Pace & Stress	1

Source: McKinsey/Sibson Joint Study - The War For Talent

## GENERATION X WORKERS & MARRIAGE PARTNERS

- Believe that security means having career options and being mobile enough to take opportunities as they come
- Are motivated by receiving credit for tangible results and by feeling affiliated with the organisation's decision-makers
- Are comfortable with working independently
- Are technologically literate, having been exposed to computers from childhood
- Demonstrate loyalty to developing skills and professional relationships, rather than to specific employers
- Have a free agent mind-set and work like entrepreneurs or proprietors
- Perform best when they feel challenged and stimulated intellectually and socially

Merrilyn East, Product Manager, Mercer Cullen Egan 07-Oct-99

## MANAGING TALENT

- Create a winning employee value proposition
- Make talent management a burning priority
- Create an environment which supports the growth and development of the individual

*"Help people to keep one foot in the future and one foot in the present"*

Arian Ward, Hughes Space and Communications Co

## *A University Challenge*

### UNIVERSITIES, CULTURES & SYSTEMS

*"Change from being self-contained,  
and inwardly focused ..... (to) become  
more selective & strategic..."*

Source: Peter Coaldrake, Lawrence Steadman - Academic Work in the Twenty-first century

### STUDENTS & GRADUATES ATTRIBUTES

- Achievement Drive / Results Orientation
- Innovation / Creativity
- Resilience / Coping with Pressure
- Team Orientation
- Assertiveness
- Dialogue
- Networking
- Verbal Communication
- Change Management
- Project Management
- Analytical Thinking
- Numerical Reasoning
- Self Management (Time Management)
- Information Management
- Internet Systems
- Microsoft Word

**Monster U wants to work with  
universities to make on line learning:**

*"As effective as your best courses,  
as engaging as Nintendo,  
with the customer service of the Open University  
and the market presence of Monster.com"*

