

future competencies

The changing world of work requires a completely new skills set. What new competencies must be mastered to conduct business in the future? AMANDA MATTHEE explores.

One of the biggest drivers of change is globalisation, forcing big and small businesses to cope with its consequences: faster reaction times, the empowerment of individuals, the symbiosis of man and computer, and the challenge of dealing with diversity.

"Globally, traditional jobs will disappear and people will migrate from full to part-time employment, and from brawn to brain. They will also increasingly work with teams and partners instead of hierarchies," says Prof André Roux, director of the Institute for Futures Research of Stellenbosch University.

At your service

The structure of economies is changing from agriculture and manufacturing to one driven by services. According to the World Bank, the services industry is now generating most of the jobs in countries with a high gross national income (GNI) per capita. This includes the USA, where more than 70% of people work in services-related jobs.

"It is interesting to note that South Africa is also following this trend. Approximately 65% of the working population of this country is employed by the services sector. The tourism industry, for example, is bigger than the gold industry," says Prof Roux.

He also says that big businesses are no longer the biggest job creators. Globally and in South Africa, small businesses and self-employment are now creating more jobs than large corporates.

This places the onus on individuals to think like entrepreneurs and to equip themselves with business skills.



Global talent trends

According to the 2007 Performance & Talent Management Trend Survey in the USA, the most valued competencies are management leadership (62%), technical knowledge (45%) and people skills (43%).

Source: www.successfactors.com

A new skills set

"Workers will need a higher quality of education that integrates general knowledge in both the arts and sciences with emerging technology," says Roux.

"Competencies in creativity, tolerance, the appreciation of diversity and social skills will also form part of a high-quality education system. The interaction between human capital and technology is crucial as improvements in productivity are achieved by combining technology and human capital, especially in skilled labour."

A new breed of leaders

Roux points out that the new generation of leaders will have to cope with globalisation and adapt to rapid technology changes. They need to incorporate electronic communication in all aspects of their business. New leaders will also have to deal with security and the protection of their companies' knowledge. In addition, they will have to cope with volatile exchange rates and a potentially volatile world economy.

"The battle for the best brainpower and the increasing need for creative minds call for new types of imaginative managers. These managers must be capable of maximising the output of creative people."

Roux also says one of the biggest challenges is the ability to recruit and retain intellectual capital. "People are increasingly looking for meaning and purpose in their jobs."

The ability to scan for opportunities

The success of a small business will depend on the entrepreneur's ability to scan the world around him for opportunities. So says Tony Harris, who teaches Entrepreneurship on the USB's MBA.

According to Harris, the small-business owner does not have to know everything. Instead, the person should, like a good leader, surround himself with a team of people that can take care of the technology, financial management and other aspects of the business.

"The entrepreneur's biggest talent is his instinctive passion for success. Entrepreneurial thinkers often get stuck in the systems and structures required to make the business grow. They should rather step away and let somebody else take care of this. Because, in future, creativity will be the only differentiator," says Harris. □

Personal attributes for success

According to Herb Kelleher, co-founder and current chairman of Southwest Airlines in the USA, entrepreneurial success depends on:

- 1 a reasonable intelligence
- 2 good health
- 3 an optimistic disposition
- 4 a lengthy attention span
- 5 perseverance, and ...
- 6 a love of people.

