

Entering the Human Age

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The world is on the verge of entering a new reality, in which human potential itself will become the major agent of economic growth. Unleashing this spirit and potential will become the ultimate quest that we must seek to conquer as the world enters the Human Age.

Previous eras were defined first by the raw materials that transformed them — the Stone Age, Bronze Age and Iron Age, then they were characterized by the domains people conquered with ever-improving technology — the Industrial Age, Space Age and Information Age. Now we are entering a new age: the Human Age. Manpower confirms that this is the new reality, one with significant implications both for employers and for individuals. The world is experiencing an era of great transformation, where business models will have to be redesigned, value propositions redefined and social systems reinvented. Existing models and social systems have been strained to the point that they are no longer sustainable. The resulting chaos and post-recession pressure to do more with less is creating a very challenging environment.

Our ability as companies, as governments and of course individuals to adjust to this new reality, this new way of doing things, will depend upon to what extent we can tap into inner human potential. Talent has become the key differentiator.

Global forces, including the recession, rapid technological development, a shifting demographic landscape and the rise and fall in the power of emerging and developed markets, are conspiring to bring about the Human Age, and the velocity of change is increasing. Through the recession and now into the recovery, many organizations have streamlined and redefined their people practices, cutting costs while driving efficiency. Consequently, many companies have come to realize that, if they are able to unlock the potential of the right people in the right place, they can achieve more than they imagined. Employers have

discovered that the right talent is more important than ever, but at the same time talent is becoming a scarce resource. Employers are struggling with a mismatch — finding the right talent in the right place at the right time, despite relatively high levels of unemployment. According to Manpower's most recent Talent Shortage Survey of more than 35,000 employers across 36 countries, more than 30 percent are struggling to fill key jobs that are vital to the success of their organization.

But what we are seeing now and what we are hearing from the companies we deal with is that, in order to get ahead, you have to have the talent you need, not just in a few key executive roles, but in every position in the organization. Margins have been squeezed to such a point of tension that every role matters, every role must be as productive and efficient as it can be, from the CEO to the janitor. Organizations need to have access to talent, not just capital. As this process evolves, we will see capitalism shifting to talentism, and access to talent, rather than capital, become the definitive competitive advantage.

In the Human Age, it is more important than ever that companies take the time to understand exactly what their talent needs will be, not just now but five or 10 years down the line, and align their talent strategy closely with their business strategy. Then they must become more agile in terms of how they attract, retain and develop their employees. Employers need to ensure that they update their work models and people practices to allow them to unlock the potential that they need to thrive in this new reality.

As organizations and governments realize that the only path to success is through unleashing human potential, and providing an appropriate environment in which to do so, the motivations and preferences of individuals will become increasingly important. Technology and the growth of social media have led to a new level of transparency and the ability to engage directly and have a human-to-human conversation with almost anyone — whether as employer to employee or retailer to consumer.

This means that the world is likely to see a shift in power from the organization to the individual. As talent becomes the key competitive differentiator for employers, skilled individuals will increasingly be able to dictate terms to employers, around how, where and when they work. Technology will continue to liberate: redefining concepts of flexible and collaborative working, allowing some skilled individuals to vault the restrictions of national borders and migration caps, and organizations to take advantage of a geographically disparate work force.

As we see, the Human Age presents a challenging and exciting opportunity for organizations to leverage the potential of their greatest asset — their people — to drive the business forward. The recession, combined with advances in technology, expectations of business transparency and social mobility, has brought us to the cusp of a new age. Now, governments, businesses and individuals must work together to unleash the potential of the human spirit that will help us to make sense of this new era.

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