

London Work, Travel, Convene Coalition

# Supporting the Next Generation of Talent

July 2021

**AON**  
Empower Results®





55%

Last year (2020), **55%** faced unemployment, and a vast majority of these were **16-25-year-olds** (Tokunbo Ajasa-Oluwa, Career Ready)



2.82<sub>m</sub>

In 2021 the number of **16-24-year-olds** who are economically inactive (not in or looking for work) has increased by **259,000** to **2.82 million** (UK Parliament)



9/10

**9/10** executives on boards are men, and that hasn't changed for **10 years** (Margaret McDonagh, The Pipeline)



68%

In FTSE 350 companies, **68%** of firms don't have any women in P&L roles (Margaret McDonagh, The Pipeline)

# Introduction

COVID-19 has had a devastating impact on the next generation of talent. According to the latest youth unemployment statistics<sup>1</sup>, in July-September 2020, youth unemployment hit a record high of 15% above pre-pandemic levels. While this year the number of 16-24-year-olds who are economically inactive (not in or looking for work) has increased by 259,000 to 2.82 million.

The pandemic has highlighted and perhaps reinforced barriers, prejudice and inequality; coming of age in the COVID-era has been an isolating and unsettling experience. Rather than embarking on their early careers with hands-on support from colleagues, many young people have forfeited opportunities, worked in cramped flat shares vying for Wi-Fi or been left on furlough, fearful for what the long term future holds. Margaret McDonagh, Founder of The Pipeline, says, “Businesses have never been further away from the next generation of talent. If you can’t succeed with the current generation of talent, the next generation will know this.”





Prior to lockdown, a majority of professional development happened by osmosis - watching others on the job. Opportunities to pick things up naturally have been non-existent and will still be a real challenge under a hybrid model. What does that mean for communication and training in the future? “A question in the office can be asked casually, but in a hybrid workplace, employees will need to be more proactive, and this makes them more vulnerable. The next generation must have a voice, and leaders should anticipate these questions,” says Khairunnisa Mohamedali, Director and Chief Innovation Officer at The Smarty Train.

The London Work, Travel, Convene Coalition has spent many hours considering how COVID-19 has been a catalyst for change. Now it is time for practical self-reflection so organisations can understand early career needs. How can they support a generation that deserves time to flourish with the space and encouragement to realise its full potential?

## Contributors



**Baroness Margaret McDonagh**  
Founder of The Pipeline



**Khairunnisa Mohamedali**  
Director and Chief Innovation Officer  
at The Smarty Train



**Tokunbo Ajasa-Oluwa**  
CEO of Career Ready



**Katherine Conway**  
Head of Diversity & Inclusion  
& Community at Aon

## Top talent issues



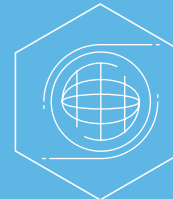
**Lack of diversity is a 'known known'; why hasn't the power balance shifted?**



**How do we progress from inclusion towards belonging?**

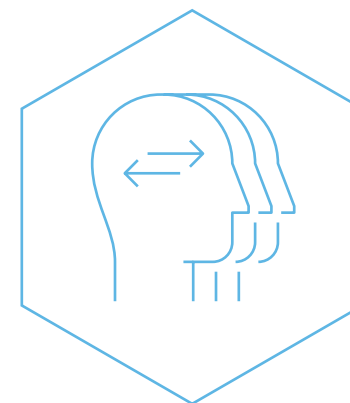


**Is there a horizon of opportunity?**



**How can we move the dial in a hybrid world?**

# Lack of diversity is a 'known known'; why hasn't the power balance shifted?



People understand the pandemic as a physical barrier to work. Margaret McDonagh says, “We see people might feel excluded or included. In reality, these barriers existed pre-pandemic. Women and men of colour experience barriers every day. They are less likely to have sponsorship; they have fewer opportunities and feel they still need to ask permission.”

If a team doesn't have diversity, it isn't going to perform, in Margaret McDonagh's experience, and the numbers don't lie. Diverse companies' cash flows are 2.3 times higher, and they are 70% more likely to capture new markets than organisations that do not actively recruit and support talent from under-represented group<sup>1</sup>. Despite these findings, nine out of 10 executives on boards are men – a stat which hasn't changed for 10 years. “We need to understand that not everyone is the same, and they don't have access to the same sponsors. Women are promoted on attainment while men are promoted on potential. Most importantly, we need to change numbers at the top. If minorities don't see themselves represented in a business, then it won't hold their interest.”

<sup>1</sup><https://www.marketwatch.com/story/the-numbers-dont-lie-diverse-workforces-make-companies-more-money-2020-07-30>

The pandemic was not an individual disruptive event – Margaret McDonagh argues that the majority of employees have experienced two industrial revolutions in their lifetimes. “40 years ago, there was a CEO at the head of a company, which worked. In a globalised, digital world where the most junior person in an organisation can still bring it down, a different type of leadership is required,” she adds.

“We need to be intentional about learning. Employees learn so much by listening, so leaders need to invite people in.”

**Katherine Conway,**  
Head of Diversity & Inclusion  
& Community at Aon







## How do we progress from inclusion towards belonging?

Diversity and inclusion have climbed further up the corporate agenda in recent years as awareness of their value has grown. Yet is it enough for employees to feel included? Everyone knows from personal experience there is a world of difference between inclusion and belonging – but how do we bridge that gap? Belonging relates to culture, and Tokunbo Ajasa-Oluwa, CEO of Career Ready, says organisations need to have uncomfortable conversations about culture and how it manifests itself to attract, retain and benefit from next-generation talent.

He recommends that firms move from rejecting difference to accepting it, then respecting and finally celebrating diversity. “The murder of George Floyd happened thousands of miles away, but it unlocked an abundance of lived experience for me. I made a promise to myself never to leave even 1% of who I was at the door,” he adds.

Organisations that understand the need for diversity and belonging will succeed, according to Margaret McDonagh. “The pandemic will speed up change. You can’t have belonging without diversity, as all you are left with is Groupthink,” she adds.

As organisations reflect upon their diversity journey, Khairunnisa Mohamedali, Director and Chief Innovation Officer at The Smarty Train, suggests they should ensure their employees know how to access available opportunities and are encouraged to bring their true self to work.

Code-switching is a term that means someone adapts to fit in with the dominant culture. To promote true belonging, Khairunnisa Mohamedali advises that people need to have the space to be themselves. "There are small practical things too, like technology connections and recruitment dialogue. Firms need to evaluate where they are now and what they aren't thinking about that they should. They should be aware of who is representing them – do they make the next generation of talent feel like they could lead the business in the future?" she adds.

"The murder of George Floyd happened thousands of miles away, but it unlocked an abundance of lived experience for me. I made a promise to myself never to leave even 1% of who I was at the door."

Tokunbo Ajasa-Oluwa, CEO of Career Ready



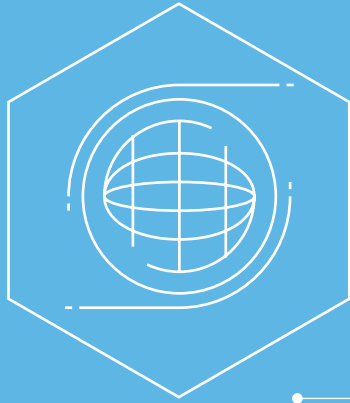
# Is there a horizon of opportunity?



COVID-19 has led to a significant drop in apprenticeships, internships, and graduate schemes, yet businesses also saw increased applications for these roles on the flip side. For big business, this provides the opportunity to think differently and future proof businesses while investing in talent, says Tokunbo Ajasa-Oluwa.

“Insight days are good, but paid internships focused on social mobility are what can change things. Hybrid opens up the potential of access across the country. One of our employer partners has been working with a college in Blackpool and has built a rapport with students they would never have had access to pre-COVID-19. The talent net can be cast a lot further now,” he adds.

Some organisations will be scared to change and may stick to business as usual, but Tokunbo Ajasa-Oluwa hopes some will embrace social mobility. He continues, “Gen Z has a stronger sense of social justice and responsibility and will look for employers with strong ESG policies. There will be a move away from this being a ‘good’ thing to do towards it being a core business priority.”



## How can we move the dial in a hybrid world?

Once organisations have reflected and honestly assessed their current position, then comes the time for action. While organisations will be keen to demonstrate their commitment to change, their steps must be genuine and sustainable. Our contributors advise on where to channel energies to nurture next-generation talent.



**Khairunnisa Mohamedali**  
Director and Chief Innovation  
Officer at The Smarty Train



# tips for supporting **Gen Z**

- 1 Create shared experiences** – is there a company view on COVID-19 relating to purpose that could help build shared experiences?
- 2 Create shared language and symbols** – what unique symbol could connect your employees post-COVID-19?
- 3 Create shared rituals** – these anchor us in liminal periods and build connections across time and space- could you find consistent time slots for employees to spend time with leaders?
- 4 Encourage shared competition** – how can the concept of shared competition help to speed up the transition?
- 5 Unite people under a shared purpose** – how can you convey that the organisation's shared purpose may have changed due to COVID-19?



**Khairunnisa Mohamedali**

Director and Chief Innovation  
Officer at The Smarty Train

## Hybrid working:

“The ratio may need to be different across the organisation, and firms should ask: what needs to be true for the work to be carried out in the best way possible? They also need to ask: how can people grow in my organisation? People may make their choices around hybrid for multiple reasons, not all to do with the actual role, and this will reduce the amount of face to face time they have with their manager – it is important to make sure this doesn’t mean they drop from their radar. We need to train managers to look for blind spots and encourage people to increase their visibility.

“A firm’s purpose needs to be authentic, and people should be given the space to connect with it to identify its personal meaning. Then businesses should celebrate the stories that emerge.”



**Tokunbo Ajasa-Oluwa**

CEO of Career Ready

“Equitable opportunities need to be part of communications in the workplace. Some businesses will never return to how it was pre-COVID-19, so how will they engage talent? They need to consider their induction process and how individuals can gain exposure beyond their immediate teams.

“We are encouraging partners to try new things. Last year we had to cancel 1,000 paid internships. Consequently, we organised a pilot with 600 virtual work experience placements, leading to 1,000 paid internships taking place this year – some hybrid, some virtual.

“Businesses need to understand what their talent values and invest in it. It starts with listening, then transparency over learnings, followed by action.”



**Margaret McDonagh**

Founder – The Pipeline

“Start with what you have – women and people of colour get less feedback. Encourage management to have conversations on a 1:1 basis. Ask questions about direct reports’ goals. Women are much less likely to have clear goals, whereas men tend to have 3-5 year horizon plans.

“Goals are important as they make us optimistic, hopeful and help us strive for things. While everyone may be equally ambitious, some may find it harder to vocalise their goals because no one has asked them properly before. Once people have a stretch goal in place, you can really help them navigate towards this.



## What is the London Work, Travel, Convene Coalition?

The London Work, Travel, Convene Coalition launched in September 2020. It brings together large employers in the City and Canary Wharf to share key learnings and insights related to planning and operations, to assess impact and measurement of efforts and to evaluate the latest technologies. The coalition's aim is to develop a set of guidelines to help navigate the challenges businesses face as society re-opens throughout the recovery phase of the COVID-19 pandemic.

Founding members of the coalition include, Accenture, Ashurst, Aviva, Clyde & Co, JLL, Legal & General and others. Member roles range from Chief Operating Officer, Director of People Services, Director of Employee Experience, and Future Workplace Director.

Other coalitions worldwide include Chicago and New York, Dublin, and Singapore.

If you would like to find out more about the coalition, please contact The London Work, Travel & Convene Coalition Team [[LondonWTC@aon.co.uk](mailto:LondonWTC@aon.co.uk)]

## About Aon

Aon plc (NYSE:AON) is a leading global professional services firm providing a broad range of risk, retirement and health solutions. Our 50,000 colleagues in 120 countries empower results for clients by using proprietary data and analytics to deliver insights that reduce volatility and improve performance.

© Aon plc 2021. All rights reserved.

Aon UK Limited is authorised and regulated by the Financial Conduct Authority.

Aon UK Limited, The Aon Centre, The Leadenhall Building, 122 Leadenhall Street, London, EC3V 4AN

This document has been provided as an informational resource for Aon clients and business partners. It is intended to provide general information on potential exposures and is not intended to provide medical advice or address medical concerns or specific risk circumstances. Information given in this document is of a general nature, and Aon cannot be held liable for such information. We strongly encourage readers to seek additional safety, medical and epidemiological information from credible sources such as the World Health Organization. As regards insurance coverage questions, whether coverage applies, or whether a policy will respond to any risk or circumstance is subject to the specific terms and conditions of the relevant insurance policies and contracts at issue and the relevant underwriter determinations.

Whilst care has been taken in the production of this document and the information contained within it has been obtained from sources that Aon believes to be reliable, Aon does not warrant, represent or guarantee the accuracy, adequacy, completeness or fitness for any purpose of the report or any part of it and can accept no liability for any loss incurred in any way by any person who may rely on it. Any recipient shall be responsible for the use to which it puts this document. This document has been compiled using information available to us up to its date of publication in July 2021

