# The Future of Work:
# Is it WOW? Or YIKES?



How the world of work is changing

# The Future of Work

- Where are things now?
- After COVID….
- Elements of future work
- The World or technology
- The Nature of work
- The Changing workforce
- What's Happening in finance
- Redesigning recruitment and retention
- Healthcare System changes

# After COVID.....

1. Remote work and virtual meetings continue, although less intensely

2. E-commerce soared at 2X to 5X pre-COVID rate

3. Virtual transactions: tele-medicine, online banking, streaming entertainment took off.

4. Shifts to digital transactions, growth in delivery, transportation, warehouse jobs.

5. Faster adaptation of digital technology, used to control cost, mitigate uncertainty, reduce workplace density

# Elements of Future Work

1. **<u>The Nature of Work</u>**: How do we make money? How does work get done?

2. **<u>Workforce of the Future:</u>** People are your most valuable asset. Understand the workers you have (demand) Understand your supply chain (supply)

3. **<u>Workplace of the Future:</u>** Combination of physical location and organizational norms. Explore realistic workplace models for function and those who do the work. Workers may prefer to work from home or be offered hybrid options.

# Future Predictions - 1

1.  **1/16 workers may have to change work** by 2030 (100 million workers over 8 economies)

2.  **Job growth concentrated in high skill jobs:**

    (healthcare, science, tech, etc)

3.  **The green economy**: Increased need for new technology, requires technicians, etc

4.  **Aging populations**: Increased demand for nurses, home health aides, hearing-aid techs

5.  Training instructors and teachers continue to have work

# Work Predictions -2

6. Increased talent needed: offer reskilling/upskilling

7. Develop internal talent hubs for redeployment

8. Apprenticeships/mentoring required to meet changes

9. Find zero-cost, high option ways to collaborate:create informal confidential banter channel, or guidelines on making hybrid meetings more effective

10. Increased rate of technology adaptation critical

# Which Predictions are you Addressing ?

—  Jobs changing          ACTIVITY-DISCUSSION

—  Higher skills required

—  Needing more technical people

—  Demands of aging populations

—  Need more training and more trainers

—  Increased talent reskilling/upskilling

—  Using more apprenticeships/mentoring

—  Increased technology adaptation

# The World of Technology
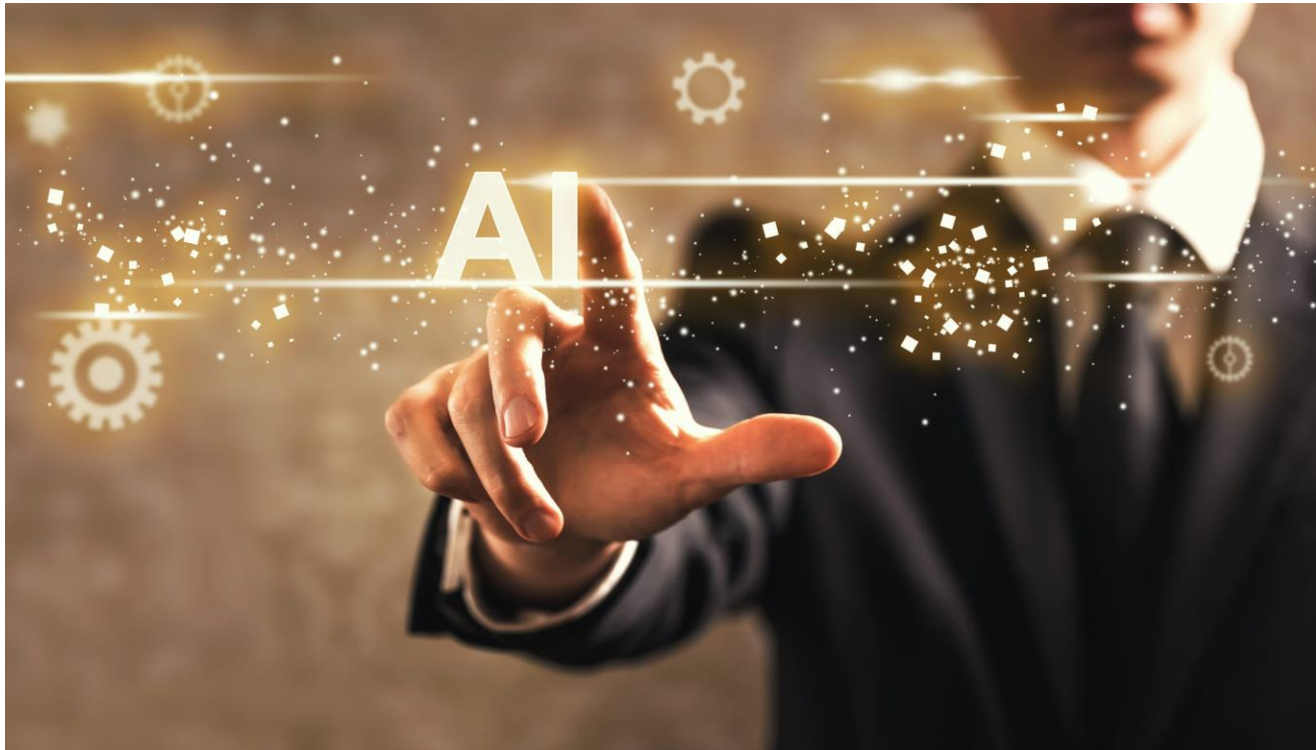
# The Way We Work: Technology

Technology: Adopted on-going adopted since 2020.

Moderately used tools like Zoom and Teams embraced by millions to include physicians and mental health workers.

- 78% of survey respondents expect technology to change the way we work more significantly in the next 2 years.
- 86% of survey respondents believe these changes will occur in the next 5 years

# Better Tech Use for Leaders & Employees

- Leadership/frontline IT staff needs to better understand the role technology plays in changing how we work

- Leaders are using tech to increase profits due to known cost savings/revenue generation.

- 65% leaders also see tech as a way to achieve higher quality work.

- 50% leaders believe tech is an avenue to more reliable work

# Moving Towards Tech Solutions

**When asked about solutions 51% say organizations will invest in cloud-based solutions or AI**

| | |
|---|---|
| Cloud based solutions | 51% |
| Artificial intelligence | 51% |
| Video conferencing software | 48% |
| Internet of things sensors | 43% |
| Customer self service technologies | 40% |
| Collaboration software | 40% |
| Supply chain technologies | 40% |

# Scale/Adapt with Intelligent Automation

Business must meet AI demands of growing and changing employee, customer and patient needs

Business must increase the investment and use of:

- AI that fuels better decisions

- Intelligent automation putting real-time insights to work

- Cloud solutions that enable quick and collaborative application and development

# From Disruption to Transformation

Use today's investments in technology to improve efficiency, reduce costs, and benefit employees.

To meet this need companies are investing in a range of technologies, including the following:

- Business process management (BPM) software
- Robotic process automation (RPA)
- Deep learning
- Machine learning

# The Nature of Work

# Biggest WorkPlace Trends

1. Workplaces will be diverse distributed and virtual
2. Shifting employee expectations: "New normal", the great resignation, quiet quitting
3. Cross generations at work: Greater diversity acceptance
4. Tech will allow workers to be surveilled and monitored
5. Learn balance between flexibility and accountability
6. Workplace and work cultures will change as many retire
7. Remote/hybrid work will continue
   - ✓ In 2022 58% of Americans worked from home at least one day a week.
   - ✓ Another 38% were not required to be in the office at all

# Work Place Challenges

1. Security ramifications of distributed workforces connecting to corporate networks through variety of devices-protocols
2. Working remote can lead to employees feeling less connected with colleagues and company culture
3. Remote/hybrid work practices need to be implemented so business and employee needs are met
4. Processes to monitor employee output & standards without infringing on privacy/personal freedom
5. Employee tracking software use vs human rights laws
6. Collaborative online working tools meet the Metaverse
7. Flexible hours: Four day work week

# Remote and Hybrid Workforce

1. Office centric model upended
2. Unequal access to high-speed internet
3. Performance measures more outcome focused
4. Intentional collaboration for remote/hybrid workers
5. Four kinds of work experiences : in person/together, in person/alone, remote/together, remote/alone
6. Address hybrid workforce equity challenges/solutions
7. Navigating different legal requirements
8. Inconsistent work environments
9. Lower operational costs

# Your Remote/Hybrid Practices

**Chat at your table about these questions**

1. How many remote/hybrid workers do you have?
2. How are you communicating with them?
3. What remote/hybrid solutions have you created?
4. Are your remote/hybrid workers having challenges?
5. What technologies have you adapted?
6. What are the remote/hybrid worker benefits ?

# The Changing Workforce

# Changing Workforce: AI Survey Results

- 51% respondents think business leaders need to improve their understanding of how AI changes processes

- 50 % respondents think senior leaders need to improve their understanding of business resources and set-ups needed to make technology work

- 64% think majority of employees need to improve how to use AI in the next 5 years and to train others

# Questions that are Being Asked

**ACTIVITY – DISCUSS AT TABLES**

— Are people comfortable using intelligent machines to manage tasks and supervise productivity?

— Are people comfortable being managed by AI?

— Does AI create a better experience for everyone?

— Meaning are all who are affected having a better experience: Staff, vendors, patients, patient families?

— Are systems today able to buy, train and update these systems end to end across channels, devices and interfaces?

# Foundational Skills for Future Work

1.  <u>Cognitive:</u> critical thinking, communication, planning ways of working, mental flexibility

2.  <u>Interpersonal:</u> mobilizing systems , teamwork effectiveness, developing relationships

3.  <u>Self-leadership</u>: Self-awareness and self-management, entrepreneurship, goal achievement

4.  <u>Digital:</u> digital fluency and citizenship, software use and development, understanding digital systems

# DELTAs: Distinct Elements of Talent Assets

1. Digital literacy
2. Programming literacy
3. Data analysis and statistics
4. Motivating different personality types
5. Inspiring trust
6. Driving change and innovation
7. Energy, passion and optimism
8. Collaboration
9. Digital learning
10. Humility

# Are these Skills Being Used/Asked for?

— Cognitive

— Interpersonal

— Self-leadership

— Digital

**Pick 5 Skills that you recognize are needed or being addressed where you work**

—Digital literacy
—Programming literacy
—Data analysis and statistics
—Motivating different personality types
—Inspiring trust
—Driving change and innovation
—Energy, passion and optimism
—Collaboration
—Digital learning
—Humility

# What's Happening with Healthcare Finance?

# Beyond Exam Rooms: Pt Financial Experience

How can your physician leverage revenue cycle software to improve the patient financial experience?

Few physician practices/specialty providers have escaped the impact of High Deductible health plans (HDHPs)

1. 43% of all private health plans
2. Out of pocket Pt responsibility has increased
3. The process of seeing a Pt, submitting a claim, receiving reimbursement and balance-billing is outdated
4. 64% of Pts delay or skip care because of cost
5. Leads to higher risk and greater cost later
6. Can damage alignment with Value-based care

# Pricing Clarification for Pts Critical

1. <u>Pricing transparency:</u> Pt responsibility estimators can help at or before time of service
2. <u>Coverage transparency:</u> With HDHPs Pt don't understand their benefit coverage.
3. <u>Provider needs to gather information</u> on all insured PTs on or before time of service
4. <u>Perform batch eligibility runs</u> for daily roster
5. <u>Check eligibility in real-time</u> when Pt arrives
6. <u>Inform Pt of ineligible procedures</u>

# Patient Concerns: Medical Bills

1. In order to manage the medical debt crisis, there plans for Pt to partner with health systems and hospitals to offer Pts affordable options through payment plans

2. This increases Pt likelihood to pay medical bills and leaves them more cash on hand and reduces increased bad debt

3. These interest-bearing payment plans are causing Pts to go into more bad debt

4. Kaiser Family Foundation Survey 6/22: 50 Million people nationwide (1/5 adults) are on a financial plan to pay off medical debt.

5. ¼ of them are paying interest on their bills

# Patient Payment Options

**Enable Pts to self-select payment options-best for them**

1. Point of service with cash, credit, or check
2. Pt-friendly billing statements-easy to understand
3. Online Pt payment portals to make payments easier
4. Phone payments for easy communication about issues
5. Self-select payment options
6. Care payment - Interest free

# Customer Service Focus Areas

- Learning their needs and wants
- Sharing how you can meet those needs and wants
- Helping them understand how your system works
- If you can't help them right away- share what you can do
- Use the following skills
    - ✓ Listen for intent/need
    - ✓ Manage emotions (yours and theirs)
    - ✓ Shift perception/ be consultative
    - ✓ Reframe to increase understanding
    - ✓ Influence a positive outcome
    - ✓ Tie down final outcomes

**Customer EXPERIENCE**

# Remember to......

— Return calls or email as promised

— Make promises you can and do keep

— Listen closely " so they feel seen, heard, and valued".

— Manage complaints effectively and respectfully

— Be kind and patient and put yourself in their shoes.

— Be courteous, approachable and knowledgeable

— Help customers to understand and navigate your systems

— Provide consistent and correct information

# Your Processes with Patient Finances?

— Patient education

— Patient options

— Patient rights

— Balance billing

— Pricing clarification

— Coverage transparency

— Eligibility check

— Discharge summary explanation

— How are you managing the "No Surprises Act"?

**Talk at your table with others and share best practices or opportunities for improvement**

# The Future of Recruitment and Retention

# Recruitment and Retention

1. Deepen listening to understand employee pains and gain: offer listening sessions-empathy maps
2. Learn what employees value and obstacles they face
3. Design a future and the path to get there
4. Create "best practices" for retention first year
5. Act on lessons learned and recommendations
6. Engage leaders in recruitment, listening, their part
7. Inspire hope among employees and new recruits

# Action Steps For Recruitment

1. Hire and preboard: Culture, process, touchpoints
2. On board: What needs to happen first day-year?
3. Involve: Ideas valued, feel they belong, ideas heard
4. Appreciate: Match person, frequency, genuine
5. Deploy: Offer resources, balance, flexibility
6. Develop: feedback, shaping success, career path
7. Well-being: Benefits, manage stress, thrive at work

# Recruitment-Retention and YOU

**Chat with your neighbors to learn best practices and share inspiring ideas**

— What are you doing to attract new employees?

— How are you building relationships with employees?

— What are your on-boarding strategies?

— How are you gathering employee feedback?

— How are you using the feedback you are getting?

— What are your most successful recruiting strategies?

— What are your most successful retention strategies?

# Healthcare System Changes

- Consolidation: healthcare systems & physician practices
- Shift of clinical services control to non-hospital settings
- Move toward value-based payments
- Payer& patient referrals to telehealth/home healthcare
- As Pt care leaves hospitals, investor opportunities depend on trend progression
- Private equity involvement: minority partners
- AI and machine learning may help drive deal activity: Technology will mitigate labor shortages and costs.
- Longer term AI and ML could move beyond admin functions to help optimize clinical decision-making and Pt safety

# Serve Customers: Solve Problems

- Feel ownership of the customer's issue

- Partner with customers to resolve problems

- Demonstrate a professional image

- Offer your support

- Provide real value to improve customer experience

- Take notes when gathering information

- Confirm using notes that you got everything down

- Set realistic outcomes for them

# Believing Our Reality

....the belief that one's own view of reality is the only reality is the most dangerous of all delusions



- Paul Watzlawick

How Real is Real?