

Future of Work After COVID-19 Symposium Summary

On March 26, 2021 the Rutgers Institute for Corporate Social Innovation (RICSI) hosted The Future of Work after COVID-19 symposium. We were privileged to hear from Kathy Calvin, former CEO of the United Nations Foundation, who shared her view that this is the first time since the Industrial Revolution that we have the opportunity to redesign what work really means and that a reset is needed to better line up with the 17 Sustainable Development Goals (SDGs). Kathy pointed out that today, corporations need a purpose that addresses all their stakeholders, and must demonstrate their purpose and their values in their activities. They are being held accountable by the Securities and Exchange Commission for the first time ever for their employees' mental and physical well-being. As Kathy stated, "the business of business is no longer just business." As a parting note to participants, Kathy predicted that the skillsets of the future include being collaborative, and not competitive, being unafraid to stand up and speak up about your corporation as a whole, being resilient and learning how to recover from setbacks, working from a place of purpose and meaning, and having a commitment to being a champion for the SDGs.

Other speakers included Rutgers Business School (RBS) Dean Lei who spoke to RBS' commitment to Corporate Social Innovation (CSI) and a new initiative in partnership with Governor Murphy and the nine CEOs of the largest New Jersey corporations to bring back 70,000 jobs by 2030. Rutgers University President Jonathan Holloway commented on the various ways that Rutgers has been a leader during this pandemic on the medical and research front, as well as working closely with Governor Phil Murphy and his Future of Work taskforce.

Closing remarks were provided by Gary Cohen, RICSI Founder and Chief Revenue Officer of AeroFarms, who pointed out that this is not the first time in our country's history where we have faced racial injustice. Gary reminded us that in 1968, with the assassinations of Dr. Martin Luther King, Jr. and Robert Kennedy, there was an outcry about racial injustice that impacted the direction of the United States. Fast forward to 2020, we faced the dual impacts of the COVID-19 pandemic that changed our lives as well, as the catalysts and triggers that brought underlying racial injustices and inequities forcibly to the surface also needed to be urgently addressed. Gary commended the front-line workers who made the continuation of our lives possible during the pandemic and reflected about how our lives would have been different without workers in supermarkets, delivery services, restaurants, energy and technology, and front-line health workers working and operating under strife. Gary stated that companies have really stepped up during this time and were very innovative. Vaccines and new diagnostics tests for COVID-19 were developed in a fraction of the usual time. Companies were forced into CSI and produced amazing solutions, often outside of their core industry. As he put it, the question now is whether companies will continue to include CSI in their business models because it is in their interest and because customers want to and will be loyal to companies with a positive social impact.

The event, based on the [RICSI report](#) published in the Fall of 2020, had over 180 participants, including senior executives from 1Huddle, AMC Networks, Audible, Church & Dwight, Cigna, Crum & Forster, Employers Association of NJ, Ernst & Young, Johnson & Johnson, MCJ Amelior Foundation, Nduna Foundation, Novo Nordisk, PwC, Samsung, Subaru, UN Foundation, Unilever, national, international, and RBS faculty, and students.

Participants also had the opportunity to take part in timely and relevant brainstorming sessions focusing on five key recommendations about how businesses can help society build back better:

- Supporting Employee Mental Health: Corporations need to redefine professionalism to be more encompassing of mental health issues that are not always visible. There is also the need for candid conversations and for employers to lead by example and show that it is okay to not be okay. The pandemic has also shown the importance and need for employee resource groups; volunteering has also been proven beneficial for employee mental health.
- Reskilling for the Long-term: Employee training needs to be continuous and lifelong, though government and tax codes in relation to training are severely outdated. Corporations need to back off the strict requirement that applicants have to have previously performed the exact tasks needed for the vacant job, and rather begin more frequently hiring candidates who have broad skills, are emotionally intelligent, and are smart, and then training them for the job with a period to ramp up. It was suggested that a learning and development savings account be created for all with matching company funds. This savings account would be similar to 529s and could be carried by people across companies throughout their lifetime to invest in their own training. This would need company, government, and individual involvement. (A working group to further develop this idea will be set up. If you are interested in contributing to the working group, please contact jwirtinger@business.rutgers.edu).
- Educating for Tomorrow's Workforce: The pandemic has led to a reduction in ability to interact. People will have to relearn and reacclimate to interacting with others in person. People are also experiencing being present with no boundaries currently existing between work and home life. Despite the pandemic, experiential learning is still very important for high school, college students, and learners of all ages. It was noted that big challenges need big collaborations and corporations need to empower all stakeholders to break through bureaucracy in order to achieve progress. The future workforce also needs to be inclusive, so corporations need to explore ways to elevate all employees.
- Sustainability and Environment: Supply chain management is extremely important for sustainability and the environment. Corporations need to manage their supply chains efficiently and effectively while also increasing their investments. Corporations need to streamline international complex networks of suppliers which is complex and expensive. Supply Chains also need to be resilient and redundant to survive any unforeseen challenges and issues that may arise. However, resiliency and redundancy come at the cost of efficiency and effectiveness. It is important for corporations to treat suppliers as partners and collaborators and invest in them as such. Corporate partnerships are extremely important in having effective supply chains.
- Diversity, Equity, and Inclusion: DEI needs to be expanded to include disabilities and caregivers. It is important to question how a DEI culture can not only be created, but also measured. It is key for corporations to provide exploratory career programs for young people focusing on the development of talent once within an organization. Currently, there are many attacks on the progress of DEI and corporations need to pay attention to the intersectional nature of some of the challenges facing DEI.

As Gary Cohen stated, the pandemic disrupted business and forced many corporations into CSI. Kathy Calvin pointed out that the SDGs are vital to moving forward as well. The question now is how corporations can continue to build back better while being socially innovative and positively influence their employees, their organization, and society.