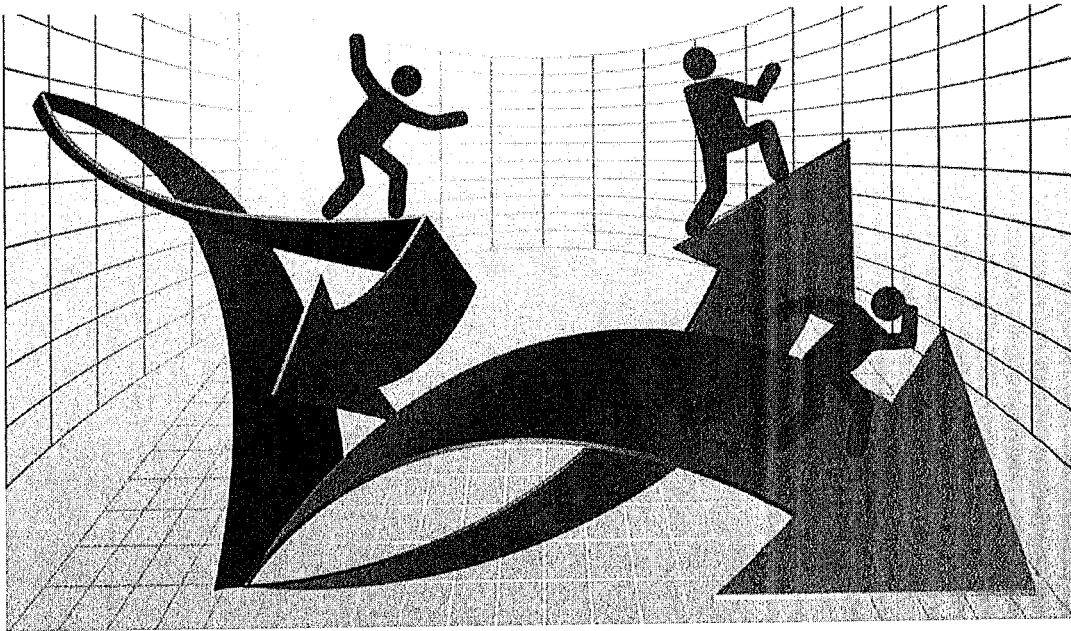


Name \_\_\_\_\_

Business Dynamics

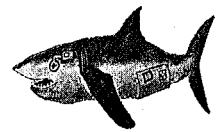
# Trends and the Changing World of Work



## Unit 2

Name \_\_\_\_\_

**Directions:** As you watch today's episode of "Shark Tank" respond to the questions below.



Product/Service Name: \_\_\_\_\_

Purpose of Product/Service: \_\_\_\_\_

Describe three specific elements about how the product/service works:

- 
- 
- 

Which two Next Generation skills (communication and collaboration, social and emotional awareness, critical thinking and problem solving, research and information fluency, creativity and innovation) do you see this person as having used? How do you know? OR If they have not been offered a deal, which two Next Generation skills should they use more of in order to get a deal? Explain why.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Trends: There are 4 major causes of change in the United States currently. What, if any, trend does this product fall under? (Technology and Scientific Advances, Globalization and Mobility, Security Issues, and Demographic changes in the workplace) Explain your answer:

\_\_\_\_\_

\_\_\_\_\_

Name \_\_\_\_\_

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\_\_\_\_\_

\_\_\_\_\_

Name \_\_\_\_\_

Trends



### Trends—Changes in the Workplace

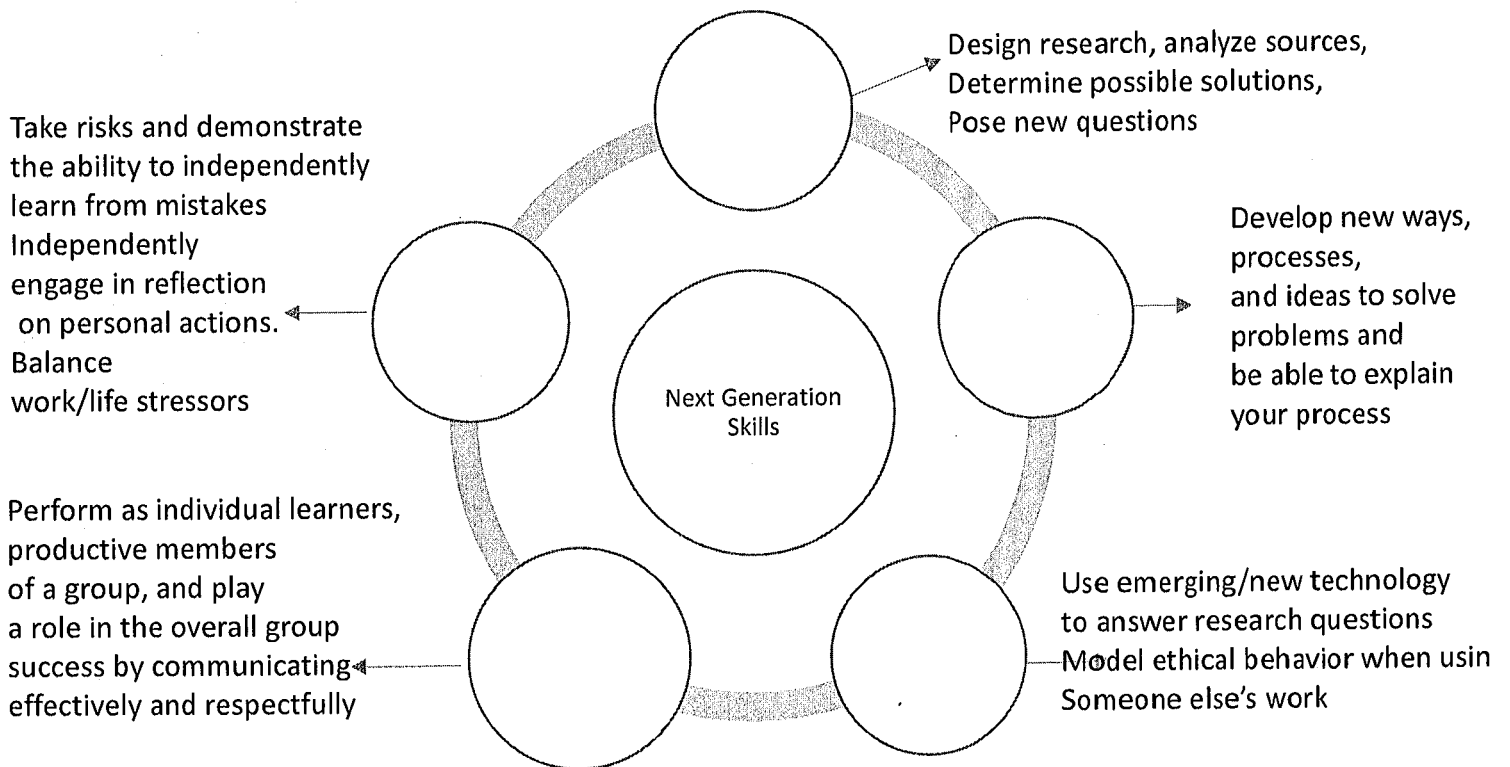
View the following videos & take notes using the two prompts below. [Shift Happens](#) [The World of Work](#)

*The Workplace was.....*

*The Workplace is.....*

THEN	NOW

What skills are required to be successful in the workplace? \_\_\_\_\_



Name \_\_\_\_\_

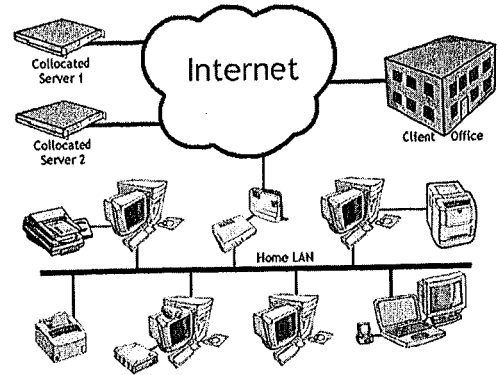
Unit 3

Business Dynamics I

Trends

## The Future of Work

What is Telecommuting/Teleworking?



Items Necessary for Telecommuting:

- 
- 
- 
- 

Telecommuting is Good For...	
You	Business

What is Globalization?

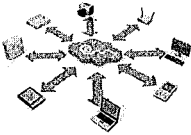
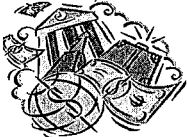


Career Challenges

- Workers in the 21<sup>st</sup> Century will average \_\_\_\_\_ different career changes.
- Job longevity will average \_\_\_\_\_ years.
- 70% of the careers students today will hold in the future \_\_\_\_\_ at the present time.

Necessary Work Survival Skills

- 
- 
- 
- 
- 

Changes in Society (video)

Cause	Predict-How will this/did this change the workplace?	Effects
<p>Technology And Scientific Advances</p> 		
<p>Globalization and Mobility</p> 		
<p>Security Issues (Terrorism, Cyber attacks)</p> 		
<p>Demographic changes in the workplace (retirement of baby boomers, rise in immigration, diversity of workforce)</p> 		

# Benefits Of Telecommuting For The Future Of Work

Andrea Loubier Contributor

A decade ago, working from home may have seemed like a distant dream. Today, it's the future of work. With millennials the driving force behind this shift in the workforce, remote work was dismissed as another "annoying" millennial trait. As more companies adopt telecommuting practices, the benefits are very clear. No longer is remote work about working on a beach, it's a complete design in how we approach the way we work. Here are the benefits and reasons why to embrace telecommuting and remote work. Telecommuting provides balance enabling employees to be more productive and happy at work.

## 1. Improving productivity

It is estimated that employers in the US lose \$1.8 trillion a year in productivity. From distractions like water cooler gossip to excessive commuting, health problems and more. Workers are finding it harder than ever to hit maximum productivity in a traditional office work environment. The solution? Telecommuting.

According to the State of Work Productivity Report, 65% of full-time employees think a remote work schedule would increase productivity. This is backed up by more than two-thirds of managers reporting an increase in overall productivity from their remote employees. Where do telecommuters find this extra boost of productivity?

With none of the distractions from a traditional office setting, telecommuting drives up employee efficiency. It allows workers retain more of their time in the day and adjust to their personal mental and physical well-being needs that optimize productivity. Removing something as simple as a twenty minute commute to work can make all world of difference. If you are ill, telecommuting allows one to recover faster without being forced to be in the office. It also improves the impact on our overall health. As a diabetic, health is the number one priority. If our health is not in good condition, then it is inevitable that our productivity will also decline.

## 2. Better for your health and the environment

The average person in the U.K. spends 60-80 minutes getting to and from work. With the drive to reduce our carbon footprint, telecommuting is an excellent way for your company to go green and improve your employees general well being.

In a report published by the Royal Society for Public Health in the UK, it found that 55% of people felt more stressed as a result of their commute. Snacking habits also increased and with less free time available, the report also found that workers were leading less active and healthy lifestyles.

In a 2014 study by PGI, a leading provider of software services, it found that 80% of remote workers reported higher morale, 82% said it helped lower their stress levels, and 69% reported lower absenteeism.

Telecommuting is cost effective and has a positive environmental impact.

### **3. Keeping older generations in the workforce**

With life expectancy increasing and the cost of living exploding, people over the age of 64 have inadequate savings. As a result, many in this age group choose to delay retirement while others prefer to work into their 70's to keep their minds engaged while continuously learning.

With 74% of older Americans wanting work flexibility, telecommuting presents this generation with an ideal way to make ends meet without a hectic daily commute. It also gives them the opportunity to attend health checkups without it interfering with their work schedule.

### **4. Decreasing costs**

No matter what size business you run, keeping costs to a minimum is always on the agenda. Telecommuting helps reduce operating costs, cash in on the appeal factor and boost your bottom line. According to Aetna, an insurance giant in America, it shed 2.7 million square feet of office space and as a result saved \$78 million. American Express reported similar results by saving \$10-15 million annually thanks to its telecommuting policies.

You might be thinking, "Okay, sure that works for them, but what about the little guys?" Global Workplace Analytics reports that if a typical business allowed their employees to telecommute for just half of the time, they could save on average \$11,000 per year. Other costs that can be avoided or reduced include office supplies, furniture, equipment, coffee and janitorial services.

### **5. Reducing employee turnover**

Have you ever sat down and worked out the average cost of on-boarding a new employee? According to Deloitte, this figure can be in the \$4,000 range depending on the employment role. If your company experiences high turnover, you can solve this by introducing telecommuting as an option for your employees. Not only is it extremely attractive to the millennial worker, but Stanford University report found that job attrition rates fell by over 50 percent.

A study by Staples Advantage found 76% of telecommuters were willing to work overtime and felt more loyal to their company with the option for remote work and telecommuting. Additionally, 80% reported a better work-life balance. Companies that prioritize a healthy work-life balance do not have the high turnover rates when compared to other businesses that down-prioritize work-life balance.

Telecommuting allows for balance in health and productivity.

### **Telecommuting provides a better future for work**

With a quarter of all employed Americans working from home, telecommuting has moved beyond being just another Millennial trend. It's become a way of life, disrupting the traditional workplace as we know it with employees who are happier and more productive. Time to consider these benefits. Share the data and ask your current employer about the possibilities of telecommuting with the positive impact that works in favor of both the business and the worker. If you own your own business, depending on the roles and industry you are in, it may be beneficial to consider the telecommuting structure for your workforce.

<https://www.forbes.com/sites/andrealoubier/2017/07/20/benefits-of-telecommuting-for-the-future-of-work/#6f58c96d16c6>

# The biggest problem with robots taking jobs may not be unemployment—yet

Ethan Wolff-Mann

Yahoo Finance May 23, 2017

Automation is changing the economy and workforce – and significantly. Due to robots, computers and better technology, it takes far fewer workers to get the same amount of economic output.

The data are clear: Manufacturing output in the US has never been higher, and yet the number of people employed in that sector has fallen dramatically since 2000. Similarly, retail sales have skyrocketed thanks to Amazon and other e-commerce companies while retail employment stagnates and store closings ramp up.

And more is likely to come: Self-driving cars no longer live in the imagination, but out on the roads of northern California.

However, employment data don't appear to be showing significant overall changes stemming from rapid technological advancement that has cost industrial jobs, according to a recent research note.

“If the disruption from labor-replacing technologies was indeed accelerating, one would expect rises in the unemployment rate and labor productivity growth [per human],” Goldman Sachs (GS) noted in a recent report. “But the unemployment rate is now only 4.4% and measured recent productivity growth has been very weak.”

But losses are happening. E-commerce requires just 0.9 employees per million dollars of sales, versus the 3.5 of brick-and-mortar stores, and this has already shrunk employment about 100,000 per year. Goldman estimates that self-driving cars will likely cost 300,000 jobs—but in 25 years. According to the report, however, this displacement is being taken up by jobs in the healthcare, IT, and food industries, which is why unemployment hasn't been this low since 2007.

Another factor against automation the workforce: Though productivity per employee is as high as it's ever been, this growth in production hasn't sped up—it has actually decelerated over the past 20 years, plateauing somewhat.

## **Underemployment may be the problem, not unemployment**

Despite the low unemployment rate, there is reason to anticipate automation's imminent impact on jobs.



Banks have begun to cut tellers and close branches, but only a fraction of the layoffs and closings planned have occurred yet. Truck drivers and taxi drivers have not yet been replaced, Amazon hasn't completely strangled physical stores, and fast food restaurants have not yet swapped out workers with machines. In other words, there is a lot up in the air.

Still, pure technological unemployment also may be a distraction from a larger issue. A recent report by the Boston Globe that elaborated on a US Census study on older millennials described the demographic in stark terms. Middle-class blue-collar jobs have been disappearing and low-wage service jobs have filled the gaps. Some workers even fall out the bottom of the ladder. The Census study that found 1 in 4 men aged 25 to 34 living at home are neither employed nor studying. A lack of tertiary education — professional, college, vocational — is an increasingly large divider between success and hardship in this new economy.

This jives with Goldman's reading of the future, and not in a good way. Healthcare, IT systems, and food service jobs may be strong industries, but only food service may be viable for some job seekers given the training required.

The Federal Reserve sees this as a major problem, and Chair Janet Yellen has noted the need for more educational opportunities for people with lower incomes. A large Fed survey published this month noted severe headwinds faced by these workers, including unpredictable schedules, limited hours, and not much in the way of employee benefits. For today at least, the major issue around automation and technological change to work may be how good the jobs are, not whether they exist.

*Ethan Wolff-Mann is a writer at Yahoo Finance focusing on consumer issues, tech, and personal finance. Follow him on Twitter @ewolffmann. Got a tip? Send it to tips@yahoo-inc.com.*

**Unit 2-Trends**

**Formative Assessments Response Sheet**

Name \_\_\_\_\_

All questions are available for review on my teacher webpage. This is an excellent way to get ready for your summative (graded) assessment!

**Check #1**

**Date:** \_\_\_\_\_

**Check #2**

**Date:** \_\_\_\_\_

**Check #3**

**Date:** \_\_\_\_\_

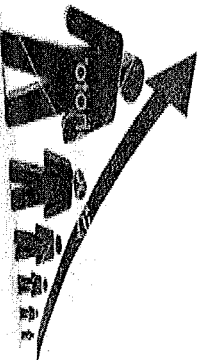
**Check #4**

**Date:** \_\_\_\_\_

**Check #5**

**Date:** \_\_\_\_\_

Name \_\_\_\_\_  
Unit 2



Business Dynamics I  
Trends

## **Generations Working Together**

<b>Baby Boomers (Born 1946-1964)</b> Characteristics & Work Behaviors	<b>Generation X (Born 1965-1976)</b> Characteristics & Work Behaviors	<b>Millennial Generation (Born 1977-1998)</b> Characteristics & Work Behaviors	<b>Generation Z (Born 1998-2010)</b> Characteristics & Work Behaviors

Given these group tendencies, how do you bring these groups to work together in the workplace?