

THE FUTURE OF WORK

SOLUTIONS, STRATEGIES AND RESOURCES

The post-pandemic world of work is changing. While some jobs will be lost—and many others created—almost all will change. Four Chicago-area executives on the frontlines of the workplace evolution shared their research, insights and ideas that are shaping the future of work—and what business leaders should anticipate for their organizations.

How is your organization involved with “the future of work”?

Antonio Ortiz: The Cristo Rey Corporate Work Study Program prepares the next generation of diverse leaders in our workforce by providing students with hands-

education and employment. We’re training young adults to have both current in-demand technical skills as well as the professional skills they will need throughout their careers regardless of how technology changes the nature of work. Our three schools in the Chicago area serve over 1,300 students, creating a significant

self-awareness and good judgement. We believe there’s no substitute for a meaningful, real work experience at a young age to cultivate and practice these traits.

Robert Dvorak: SilkRoad Technology helps organizations of all sizes and complexities attract, retain and align people to their businesses. The future of work will require organizations to adopt new working models that unify HR and IT initiatives—including IT security—while sustaining engagement and contribution. We’re uniquely positioned to lead our clients through the adoption of digital business models by unifying our data-driven software-as-a-service platform and professional services that bridge HR and IT. We believe that individuals need to be disentangled from their current jobs and we leverage upskill/

reskill/ learning and performance management tools to reshape skill sets and onboarding to transition individuals into their next jobs.

Tiffany Prince: I provide clients with insights into practical leadership and talent strategies to prepare their workforce for changes with technology and leadership across diverse perspectives. Over the last year, much of my work included how to lead transformational change within organizations to address leadership or diversity, equity and inclusion efforts. I partner with senior leaders and human resources executives to build out strategies or roadmaps to address the gaps. Much of my work involves coaching and consulting at the intersection of change, leadership and technology. I also wrote “Top of the Mountain Leadership—The Future of Performance and Productivity in a Technology Changing World,” which discusses my experiences researching the future of work and interviewing leaders around the world.

Benedict Rocchio: As the workplace evolves, Baird Capital remains laser focused on maintaining a culture that allows us to attract and retain the best talent in the industry. And as long-time investors in the human capital technology space, we’re keenly interested in identifying new trends and opportunities to fund companies that build technologies that blaze the trail.

What’s the number one workplace concern you’re hearing from customers, clients and other groups you deal with?

Rocchio: The most consistent concern we hear is how to rebuild and preserve culture and team building. Organizations wonder how to harness that value in less time and with a less regular schedule. The issue has a circular impact on employee retention, training and recruitment, and it’s difficult to measure effectively on a straight-line basis.

Prince: Many of my clients are worried about their company cultures and what that looks like in a hybrid setting. They want to know how to

build a more inclusive and engaging workforce without seeing employees in the office every day. I’ve been working with companies on building that balance back, especially since this is our new reality for those who can work remotely. Mostly it’s about rebuilding trust in a variety of areas such as safety, security and productivity along with being empathetic to employees’ individual situations.

Dvorak: In a survey we recently conducted with OnePoll, the top challenge for C-level executives in 2020 was to support customer needs without disruption. This translated into the top priority for 2021, which was finding new ways to serve customers and build resilience without losing agility. COVID-19 has accelerated digital transformation. This has been compounded by a talent and skills shortage that leaves organizations open to risk in terms of productivity, customer service levels and revenue performance. As a response, most companies have designed, developed and deployed highly digital operating models for greater operational agility, faster innovation and new value chains. The shift is creating an immediate need for digital workforce transformation programs unified with technology-centric digital transformation. Organizations will need the ability to visualize their skills needs now and, in the future, and have the ability to reskill and redeploy talent as needed to fulfill new working models.

Ortiz: Even pre-pandemic, we were hearing about the difference in employees who come to the table not only with intellectual intelligence, but almost more importantly, a deep sense of emotional intelligence. It’s one thing to start a job and be highly efficient at the skills necessary to complete your day-to-day tasks, and it’s another to have the soft skills engrained in you to be able to work with others who have different backgrounds and life experiences. For example, it’s a struggle for some people to pick up a phone and talk to someone they don’t know when they’re used to texting or instant messaging. Our partners tell us that employees get hired because they have technical skills but are fired

“LEADERS NEED TO DEFINE WITH THEIR TEAMS WHEN AND HOW THEY’LL COMMUNICATE.”

—TIFFANY PRINCE, PRINCE PERFORMANCE

on work experience with our 150 corporate partners while integrating workplace realities into the classroom. The model allows our students to experience the connection between

pipeline of diverse talent in the region for years to come. The future of work will still require employees to embody the enduring principles of accountability, resilience, empathy,

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because they lack professional or soft skills, including teamwork and accepting feedback.

How have business priorities changed over the last year or so?

Rocchio: We've placed a sharper focus on longer-term, loyal relationships and have emphasized relationship-based investing to our team and limited partners. Our venture fund added seven new investments last year. In each case, we already had an existing relationship in some form at the company, whether it was an executive, investor or other critical entry point. At the same time, we also came to realize that we can't rely solely on these legacy relationships, so business development and recruiting has become more critical than ever. We clearly see the need to build the next round of these relationships across the firm.

Prince: Businesses are using technology more effectively, a transition that happened rapidly due to shutdowns. Many are using data analytics to identify shifting customer trends or pinpoint skill gaps in their employee pools. Artificial intelligence and machine learning also are on the rise to help organizations be more effective and resilient. I can't think of one industry that hasn't been impacted in some way by the pandemic. Every organization is reimagining how to do business—wondering how many employees to bring back to the office in any given day, how to conduct in-person meetings again, and when or how to build trust with customers so they'll come back, especially if they're in retail or hospitality. Businesses need to be agile and respond to employee



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and customer feedback on what's working and how they can improve.

Dvorak: Our survey found that C-level executives' next priorities are identifying critical roles to accomplish organizational strategy or facilitate a new digital business—and how to reskill talent to meet emerging needs. Industry thought leaders predict digital and AI to eliminate 50 to 70% of all existing jobs over the next seven to 10 years. The convergence of these trends brings a massive opportunity for organizations to rethink what work gets done, what working models best serve their customers and where that work ultimately happens. Failure to address this convergence will directly impact an organization's ability to compete. To retain and engage employees in new digital business models, organizations need to identify roles and skills that are or will be critical to the business; assess whether they need to build, buy or borrow the skills and talent required to achieve organizational goals; and reskill and transition employees to enhance their strategic value based on desired business outcomes.

As offices begin to re-open, how can organizations build a meaningful work experience for employees, especially if they're using a hybrid model?

Prince: It's about defining what's appropriate for the organization and when it makes sense to get together. Leaders need to define with their teams when and how they'll communicate. They need to build trust and an inclusive mindset, especially for virtual meetings. We've seen those leaders who've maintained meaningful connections with their teams—by



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discussing work projects, mentoring, coaching, sharing ideas or personal milestones—have higher productivity. Organizations that have trained their leaders to lead a remote team and to understand the nuances from leading teams prior to the pandemic have noticed higher employee engagement and productivity.

Rocchio: We see a great need for intensely focused team-building days combined with days entirely centered on internal regroupings and shared learnings. This allows associates to block out periods of time to accommodate purely value-added



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internal meetings to ensure that teams are in sync. Relationships should then continue to grow naturally.

Ortiz: For us, it's all about aligning everything with our mission. As author and inspirational speaker Simon Sinek states, most employees know what their organization does, and how they do it, but what's often overlooked is why they do it in the first place. So much is about relationships that encouraging staff to take the time to personally connect with others in the office or on their team is vital to building camaraderie and collaboration. It's going to be a

challenge for a lot of people to move back into an office environment. But with careful nurturing, people will hopefully come around to see the great benefit of being around each other again for the larger, common good.

Dvorak: Where possible, organizations should gauge employee interest in returning to the office and their appetite for different types of hybrid models. It's critical to inform employees about what's changed or been improved to promote a safe work environment since the beginning of the pandemic so they can make an informed decision. With a hybrid work model, organizations must be as intentional as possible in designing their employee experience. They should institutionalize regular check-ins between employees and managers to ensure alignment and identify areas for better work/life balance or development opportunities. Organizations need to ensure that all employees, whether they work in the office or remotely, are treated equitably in terms of performance measurement and opportunities for advancement.

After a year of trauma, what role is wellness playing in the workplace?

Prince: My clients are developing mental health programs or highlighting those programs they already have. Many employees have suffered loss this past year, so the question is, "How will organizations support those employees?" Empathy is a key skill, and leaders who help

The Future of Work is the Cristo Rey CORPORATE WORK STUDY PROGRAM



Meet Tiffany Luna.

Tiffany is a 2006 graduate of Cristo Rey Jesuit High School in Pilsen. During high school through our transformative Corporate Work Study Program, Tiffany worked five days a month at GTCR, a private equity firm, which funded her Jesuit education and gave her corporate experience that put her ahead of the competition. She graduated from Wellesley College in 2010 and went on to earn her MBA from Northwestern in 2018. Tiffany is now a Principal at PPM America, Inc. in Chicago and was recently appointed to Cristo Rey's Board of Directors.

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“... MANY TASKS AND PROCESSES CAN AND SHOULD BE DIGITIZED AND AUTOMATED.”

—ROBERT DVORAK, SILKROAD TECHNOLOGY

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employees navigate their own wellbeing can help teams build resilience to handle stress when it comes around. Uncertainty and stress seem to come in waves for people, so I see this as a critical skill to be successful.

Ortiz: It's going to take practice to come back to an in-person office environment and be able to navigate effectively. We encourage our faculty and staff to take the time they need to rest—and we mean rest their bodies, minds and spirits. We also need to take into account the students we work with and the companies that employ our students. We need to strike a fine balance between working with adults who've been through trauma and the students they'll supervise via the Cristo Rey Corporate Work Study Program.

How are previously relevant skills evolving in today's workplace?

Ortiz: At Cristo Rey, many of our students are certified in Microsoft

Excel, and upskilling will be a lifelong process for the young adults we serve. While there's always a need for job-specific technical skills, and most recently digital literacy, we now need to balance that with transferable soft skills like critical thinking, communication,

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—BENEDICT ROCCHIO, BAIRD CAPITAL

empathy, collaboration and listening. These soft skills are best learned in practice, especially when supported by mentorship and exemplified by senior leadership. If the last year has taught us anything, I believe the most relevant skill for employees will be the ability to have a growth mindset, adapt quickly and embrace change to reimagine new business opportunities and impactful outcomes.

Dvorak: As organizations adopt new digital business models, they're

finding that many tasks and processes can and should be digitized and automated. For example, retail organizations will likely change their customer service models where customers will interact with technology instead of people and

what were traditionally retail or customer service workers will serve as either tech support or a concierge to help customers through their buying journeys. This will require an effort to reskill and re-onboard employees to equip them to perform effectively and serve more customers. This will enable organizations to drive employee lifetime value, preserve institutional knowledge and improve customer service levels while preserving costs, preventing risks and driving sustained revenue goals.

Prince: We need to be clear and transparent about what each role will be doing and, more importantly, what those roles will no longer be doing. To facilitate reskilling, we need to reframe jobs and expand certain areas, like customer service, but in a more strategic, less tactical way. In upskilling, we're talking about skills and competencies that an employee may not have yet but will need to develop to be successful for the future. Our challenge with this new future of work is creating a synergistic relationship between technology and people, where employees are excited about changes and advances.

How will a diversity, equity and inclusion strategy likely feed into how companies vision their workforces post-pandemic?

Rocchio: We need to maintain a culture where we can attract, retain and develop the best diverse talent. We need to keep having ongoing conversations and constantly examine what we're doing—and not doing—to foster an environment that ensures that we have a diverse team in race, gender and thought. It's not a "nice to do," it's a "need to do." Period.

Ortiz: It's my hope that after a year that included several very public tragedies and social unrest, the importance of meaningful DEI strategies will be incorporated into the workplace. And while it's one thing to recruit diverse talent, it's another to mentor, promote and open doors to higher level leadership opportunities to persons of color and diverse backgrounds. Cristo Rey's Corporate Work Study Program is itself a meaningful pipeline to talented and diverse workers. We're hopeful that as offices begin to open back up, that the students of our work program will be welcomed back with a different level of engagement at the office and even deeper levels of sponsorship between supervisors and students. I'm hearing from our corporate partners a genuine desire to diversify their talent pipeline, but a real question as to how best to do this. One corporate partner recently told me, "We can't just hire our way to success, it's not sustainable. We need to grow our own talent from within."

Prince: I'm noticing a shift from focusing on hiring metrics and goals to career paths and advocacy for underserved populations once they're in an organization. Employees are holding their leaders accountable for

systemic change, not just a media statement. Employees are expecting action behind leaders' words and companies are looking to hire a more diverse representation of suppliers and vendors. Research has shown that building inclusive cultures supported by leaders at all levels builds a competitive advantage. Truly visionary companies are looking beyond training and hiring practices for their DEI strategy. You have to look at it as a transformational change to reimagine the workforce.

How can organizations develop the next generation of leaders in a more remote world?

Dvorak: Leadership in a more remote world will require soft skills such as communication, coaching and collaboration. As organizations determine what skills and roles will be crucial to them in new working models, an emphasis on leadership development and soft skills should be at the center. Giving first-time managers guidance on how to give feedback and setting expectations will be critical. Continuing to develop soft skills and inclusivity training for tenured managers will significantly impact employee satisfaction and retention.

Prince: It's as simple as giving them the training and skills to thrive in the new reality of work. The tactics and management style leaders used when co-located aren't as effective when working remotely. Communication and collaboration are keys to teams working successfully in a remote world. Leaders need to communicate more frequently now. Since informal conversations are no longer happening, they need to be done digitally—this is where collaboration comes in. Building a roadmap on which media or tool to use in different situations will provide transparency and clarity to all. It's hard to "see" what others are contributing or working on remotely, so it's a leader's job to make that visible to the team.

Rocchio: Over the last year or so, when we onboarded new employees, we learned that video conferencing, remote team-building activities and knowing that everyone will be together in person one day brought people up-to-speed quickly on our team's culture, firm values and investment theses. Due to our global platform, there are team members worldwide who most likely will only connect via video regularly. This



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ABOUT THE PANELISTS



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ANTONIO ORTIZ is the first lay president of Cristo Rey Jesuit High School, which pioneered the Corporate Work Study Program

model for inner city education that has inspired a national network of 37 schools. He joined Cristo Rey in 2000 and became president in 2012. He holds a bachelor's and a master's degree from the University of Notre Dame and an MBA from Loyola University Chicago. He's also a graduate of Leadership Greater Chicago, a member of the Economic Club of Chicago, and serves on several boards including Dominican University and Loyola Medicine.



TIFFANY PRINCE is CEO of Prince Performance, a Chicago-based leadership coaching and development firm she founded in 2014 focused on change, leadership, performance and evolving business strategy. She holds an MBA from Pepperdine University and is author of "Top of the Mountain Leadership—The Future of Performance and Productivity in a Technology

Changing World." She serves on the boards of the Association for Talent Development, Chief Learning Officer Business Intelligence Board, and the Leadership Council of the National Small Business Association.



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is a partner in the venture capital group at Baird Capital, the direct private investment

arm of Baird that makes venture capital, growth equity and private equity investments in strategically targeted sectors worldwide. He joined Baird in 2000, concentrating on investments in the technology and services sectors. Previously, he worked for KPMG in its information, communications and entertainment group. He holds a bachelor's degree from the University of Notre Dame and serves on several technology company boards.



investment in remote relationship-building will stay the same post-pandemic.

Who do you expect to be the "trendsetters" in the return to work and future of work movements?

Dvorak: We're already seeing some leaders in this space, with Spotify and Salesforce adopting "work from anywhere" approaches in recent months. While improving the customer experience is among the highest priority for C-level executives, it can't come at the cost of employee wellbeing or work/life quality. We've found that an exemplary employee experience results in better customer service levels, faster innovation and better revenues. In the coming months, we'll see organizations get this right, and others will over-index on the customer experience as the end-all-be-all. We view the customer experience and employee

management rather than time-based or line-of-sight productivity and increase focus on communication, inclusivity and alignment regardless of where employees work.

Rocchio: Startups often set the pace and have created many workplace trends; their environments are just easier to test new ideas and philosophies. I expect client-facing roles to return to normal sooner than many predict—wait until a salesperson loses an opportunity to a competitor that visited the client in person. On the other hand, more inward-focused departments could easily remain in a hybrid structure forever. This isn't because of workplace safety or fear of another pandemic, but because technology delivered over the last year confirmed that a flexible office concept works.

Ortiz: Companies who employ Cristo Rey students are always

leaders of the future will be positively impacted for years to come.

Prince: I think it's too early to name any particular company or point to someone in this area. I do believe those companies that emerge as a "top tier" employer will demonstrate more transparency

than ever. There's a movement to rehumanize the workforce, and employees are judging employers on how they were treated during the pandemic. The appeal to be able to work from anywhere will make it harder for those organizations that want their employees to come back to the office fulltime. Flexibility is

key to employees. When thinking about jobs that require people to physically go into work, we're seeing stability and safety as key factors when committing to an organization. All employees have choices, so it will be the employers with the greatest employee brands that will rise to the top post-pandemic.

"... WE NEED THE CHICAGO BUSINESS COMMUNITY TO LEAN IN AND WELCOME OUR STUDENTS BACK TO THE OFFICE."

—ANTONIO ORTIZ, CRISTO REY JESUIT HIGH SCHOOL

experience as two sides of the same coin. As a result, we're looking to help our internal stakeholders and clients adopt a digitized employee experience. As we establish new working norms, successful organizations will prioritize flexibility over rigidity, adopt outcome-oriented performance

cutting-edge when it comes to the future of work. Now more than ever, we need the Chicago business community to lean in and welcome our students back to the office. The return on investment will not only be felt at the bottom line for these companies, but their corporate culture of welcoming diverse

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