

# Technology Fundamentally Altering The Employee/Employer Relationship

We are heralding in the Fourth Industrial Revolution and, unless you're already on the Emirates Mars Mission, you will have heard of the buzz.

The digital economy is creating a borderless world of opportunity that is further blurring the boundaries of the traditional workplace. It used to simply be a business address in a corporate styled building at a fixed location. Now social media is bursting with digital nomads, whose business addresses are the envy of even the most well-heeled travellers.

The world, the workplace and the workforce are all changing at such a rapid pace, it can be hard to keep up. Businesses are struggling to find, engage and retain a generation of workers where flexibility is the new workplace currency and career experience is more important than the career ladder.

There is a growing gap between what is taught in the classroom versus the reality of jobs in the workplace. It's easy to shoulder educational institutions with the responsibility, but ultimately it's difficult to provide pathways for jobs that don't even exist yet. Deloitte's *Preparing tomorrow's workforce for the Fourth Industrial Revolution* report suggests that two-thirds of today's five-year-olds will, in about 15 years, find themselves in jobs that don't exist today. And the jobs that do exist won't be located where they live.

This mismatch between workforce skills and workplace needs, has triggered some 30% to 45% of the working-age population around the world being unemployed, inactive or underemployed, according to McKinsey & Company's *Technology, Jobs and the Future of Work* report. Employers have jobs to fill, but billions of people remain underused, leaving a swathe of job vacancies in its wake. The problem threatens to intensify with technology transforming jobs faster than we can adapt.

A lot of economical and political attention is paid to unemployment, but the majority of untapped talent and human potential lies in re-engaging those from the underemployed and inactive segments. The next time you use a ride-hailing app, take the time to strike up a conversation with your driver. You may be surprised to learn that you're being transported around town by a doctor or another highly-skilled professional, whose certifications haven't survived a cross-border relocation.

Digital transformation has given rise to a new breed of independent workers (contractors, freelancers, gig workers and crowd workers), who are increasingly choosing to offer their services on digital platforms. In the Middle East, while ride hailing and food delivery are commonplace, freelance workforce marketplaces are in their infancy. But there is huge potential. The region is brimming full of highly-skilled young men and women looking for ways to build portfolios and learn the soft skills that will differentiate them in an increasingly automated workplace. Women represent one of the largest pools of untapped labor. Globally, 655 million fewer women are economically active than men.

Regional businesses must also transform their approach to talent. If companies can't buy the talent they need from the traditional market, they must find alternative ways of filling roles. With over 33% of today's current workforce participating in the on-demand economy, it appears that there is an inevitable outcome to adopt global change.

Government initiatives, such as "One Million Arab Coders"—part of the Mohammed bin Rashid Al Maktoum Global Initiatives (MBRGI) foundation—highlight the local commitment to bridging the skills shortage, encouraging people to follow their dreams and to actively participate in the workforce.

Independent workforce platforms can close the circuit from these training initiatives, whereas freelancers can use their new skills to securely earn money online, whether it's full-time or as a side hustle, empowering the next generation of regional digital nomads in the global online workplace.

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