

CLASSIFIED POST

HR CONFERENCE SEPTEMBER 2019



TRANSFORMING THE FUTURE

The Classified Post HR Conference prepares executives for the profession’s digital future, writes **WILSON LAU**

Digital technology has disrupted the entire business sector and affected every level of the workplace. So how can human resources professionals capitalise on this digital transformation to unleash the potential of employees, and how can they upgrade their organisations to ensure sustainable growth?

“The Future of Work in the Digital Transformation” conference, which takes place at the HKUST Business School on September 20, brings together thought leaders from different fields to share insights about future strategies for HR professionals. The conference is organised by Classified Post.

Speakers will discuss the best way for HR executives to harness the advanced technologies which power the new HR model. The conference will also address how HR professionals can make fully informed decisions and introduce new skills to further energise their organisations.

Digital transformation is set to break the existing HR model, and therefore create far-reaching implications for all aspects of the sector. The push for digital transformation goes beyond equipping employees with the skills to leverage cloud computing, gain insights from data analytics, and explore the vast potential of artificial intelligence.

Jonathan Lo, partner and HR transformation lead, Asia Pacific, at KPMG in China, will be addressing the dilemmas and opportunities faced by the HR profession. In his opening keynote speech “The Future of HR 2019: in the Know or in the No”, Lo will analyse the challenges and opportunities presented by the digital transformation. “We are navigating a challenging environment that calls for great agility and responsiveness from HR to address the needs of businesses,” Lo notes. “HR has a unique opportunity to prepare the workforce of the future through digital transformation.”

Companies around the globe have been grappling with daunting

challenges in their push to integrate digital technologies into all levels of their operations. Challenges include changing customer experiences and expectations, taking note of employees’ concerns, coping with a lack of expertise in leading digitisation initiatives, and a lack of overall digitisation strategies. These factors can have a long-term impact on an organisation’s HR model. “The digital economy is already transforming businesses, and the traditional HR functions that serve them. Our global survey of 1,200 HR executives exposes a clear gulf between action and inertia,” says Lo.

A change in the HR model is inevitable. But according to the findings in KPMG’s new “Future of HR

Global Study”, some HR leaders have conflicting attitudes and approaches to this change. To help their organisations gain a competitive edge in the evolving digital economy, forward-looking HR leaders have started to harness the resources and insights that will redefine the traditional HR model and its contribution to the enterprise.

“These HR leaders are following strategic plans, and implementing new technologies, such as analytics, digital labour and AI,” Lo says. “At the same time, they are developing the critical new skills needed to succeed in the digital age. But we also see a much larger segment of less-confident HR leaders demonstrating an unsustainable, wait-and-see approach

to change, or simply watching from the sidelines.”

Raymond Ng, vice president and head of Employee Benefits, Manulife (International) Limited says that the company is making use of a robust digitalised retirement platform and new e-tools, to enhance efficiency for both employers and employees. Manulife is the largest mandatory provident fund (MPF) scheme sponsor in Hong Kong. It provides a comprehensive fund platform offering different constituent funds for members to choose from.

Customer expectations have changed in the age of digitisation, and customers now demand new experiences and service excellence, says Ng. “Manulife has been developing and implementing a broad selection of e-tools designed to help employers handle MPF matters more efficiently. For instance, Manulife has launched the Contribution Express, the e-MPF Employer Service, and the All-in-one HR Management System, for employers to manage MPF contributions. We also have e-Enrolment for member enrolment,” Ng notes.

“Member online service, Pension Mobile App and e-ABS (annual benefit statement) are also tailored to employees to manage their investment portfolio and review their MPF account details more effectively. Manulife’s BuySimple.hk website features various products, including TVC (tax deductible voluntary contributions) that helps individuals save more for their retirement.”

Emerging needs and concerns about how to organise HR in a technology-driven world have affected HR departments in every industry, particularly banking. The financial services industry is at a crossroads, as traditional business models have been impacted by socio-economic trends like greater industry regulation, increased competitiveness, and demographic shifts.

Such trends are interacting with the transformative power that new technologies possess to restructure

Conference Rundown	
Opening Keynote The Future of HR 2019: In the Know or in the No Mr. Jonathan Lo Partner HR Transformation, People & Change Advisory, HK HR Transformation Lead, Asia Pacific KPMG	The ABCD of FinTech and its Impact to The HR Market Mr. Emil Chan Fintech Committee Chairman Smart City Consortium
Digitalized Retirement Planning: Everything at your Fingertips Mr. Rick Sung Associate Director, Business Development, Employee Benefits Manulife (International) Limited	Transforming the Workplace Learning Culture in the Digital Era Ms. Winnie Lee Associate Director Learning Academy PERSOLKELLY Consulting (HK)
SCMP Digital Transformation Journey Ms. Mildred AuYeung Senior Vice President, People South China Morning Post	

markets, redefine the boundaries of traditional industries, and reshape the global economic landscape. For instance, the rise of fintech obliges HR managers to adopt more effective practices that embrace innovation, so that their organisations can adapt and thrive in the new business landscape.

Emil Chan, chairman of the fintech committee at the Smart City Consortium, will explore how fintech will transform the practice of HR. Technological developments always lead to change, and it is a function of HR to manage the process of evolution, and to prepare a team to initiate it.

Winnie Lee, associate director, learning academy at PERSOLKELLY Consulting (HK), says that companies often ask how digital transformations like AI and automation will lead to jobs being replaced in the future. In her closing keynote speech “Transforming the workplace learning culture in the digital age”, Lee aims to address such issues.

Lee encourages HR practitioners to take the initiative and make use of the new technology. “Although many people are anxious about the future of

work, HR representatives should take the lead in demonstrating the opportunities that the new technology brings. They should explore how technology can be used to improve workloads and working conditions, and how it can enable a learning culture,” she says. “The future of work isn’t just about technology. It’s about culture and trust. It’s important for brands to create their own story and gain the trust of the workforce of the future.”

Diversity inclusion (D&I) in the workforce — older workers, people with disabilities, persons with special needs, and mothers returning to work after parental leave — is another area that cannot be neglected by HR professionals. “According to our survey, 82 percent of respondents claim that their companies do not have D&I training,” Lee says. “D&I training, training in soft skills, and flexible family-friendly work arrangements significantly enhance the job satisfaction of employees. These powerful mechanisms help to prepare talent for the future,” she says.

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Manulife MPF has garnered a number of accolades throughout 2018 and 2019 at the BENCHMARK Fund of the Year Awards 2018¹, Bloomberg Businessweek/Chinese: Top Fund Awards 2018², Insurance Excellence Awards 2018³, Sing Tao Service Awards 2018⁴, Headline No.1 Awards 2019⁵, 2019 Lipper Fund Awards from Refinitiv⁶, MPF Ratings 2019 Rating and Awards⁷, Reader's Digest Trusted Brand 2019⁸, SME Partner Awards of Excellence 2019⁹, The Asset Triple A Asset Servicing, Institutional Investor and Insurance Awards 2019¹⁰ and Top Service Awards 2019¹¹, demonstrating our outstanding capability. Each of these recognitions is a ringing endorsement of our commitment in providing a value-for-money MPF scheme for our customers.

As the largest MPF scheme sponsor in Hong Kong¹², we endeavor to pursue excellence and help realize your ideal retirement with our comprehensive MPF platform and all-round support.

1. Source: WealthAsia Media. For details, please refer to www.fundawards.asia/hk/mpf-result-announcement-2018.
2. Source: Bloomberg Businessweek (Chinese Edition). For details, please refer to www.bbwhkevent.com/tfa2018.
3. Source: iMoney Magazine. For details, please refer to www.imiea.hk.
4. Source: Sing Tao Daily. For details, please refer to std.stheadline.com/serviceawards2018/result.
5. Source: Headline Daily.
6. Source: Lipper. For details, please refer to www.lipperfundawards.com/Awards/HongKong.
7. Source: MPF Ratings Limited. For details, please refer to www.mpratings.com.hk/ratings-and-awards.
8. Source: Reader's Digest. For details, please refer to <http://rdasiatrustedbrands.com/2019/hongkong/>.
9. Source: Hong Kong Economic Journal.
10. Source: The Asset. For details, please refer to www.theasset.com/awards/insurance-awards.
11. Source: Next Magazine.
12. Source: "Mercer MPF Market Shares Report" as of June 30 2019 by Mercer (Hong Kong) Limited, in terms of market share of total MPF assets by scheme sponsor.

The above awards are for reference only. The awards were based on the respective organizations' selection criteria. The selection criteria of the awards included, but were not limited to the performance of constituent funds. Hence, the awards are not indicative of the actual or future performance of the constituent funds. Investment involves risk. Past performance is not indicative of future performance.

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2019 September

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