Great Place To Work x UKG

UKG Executive Healthcare Summit 2023



UKG Executive Healthcare Summit

Roland Wee

Great Place To Work Australia/ New Zealand & ASEAN



Our mission is to help every place become a great place to work FOR ALL.



We survey the world.

- 10.2 million employees represented
- 3.3 million people's responses
- 10,000+ companies
- 97 countries
- 92 languages



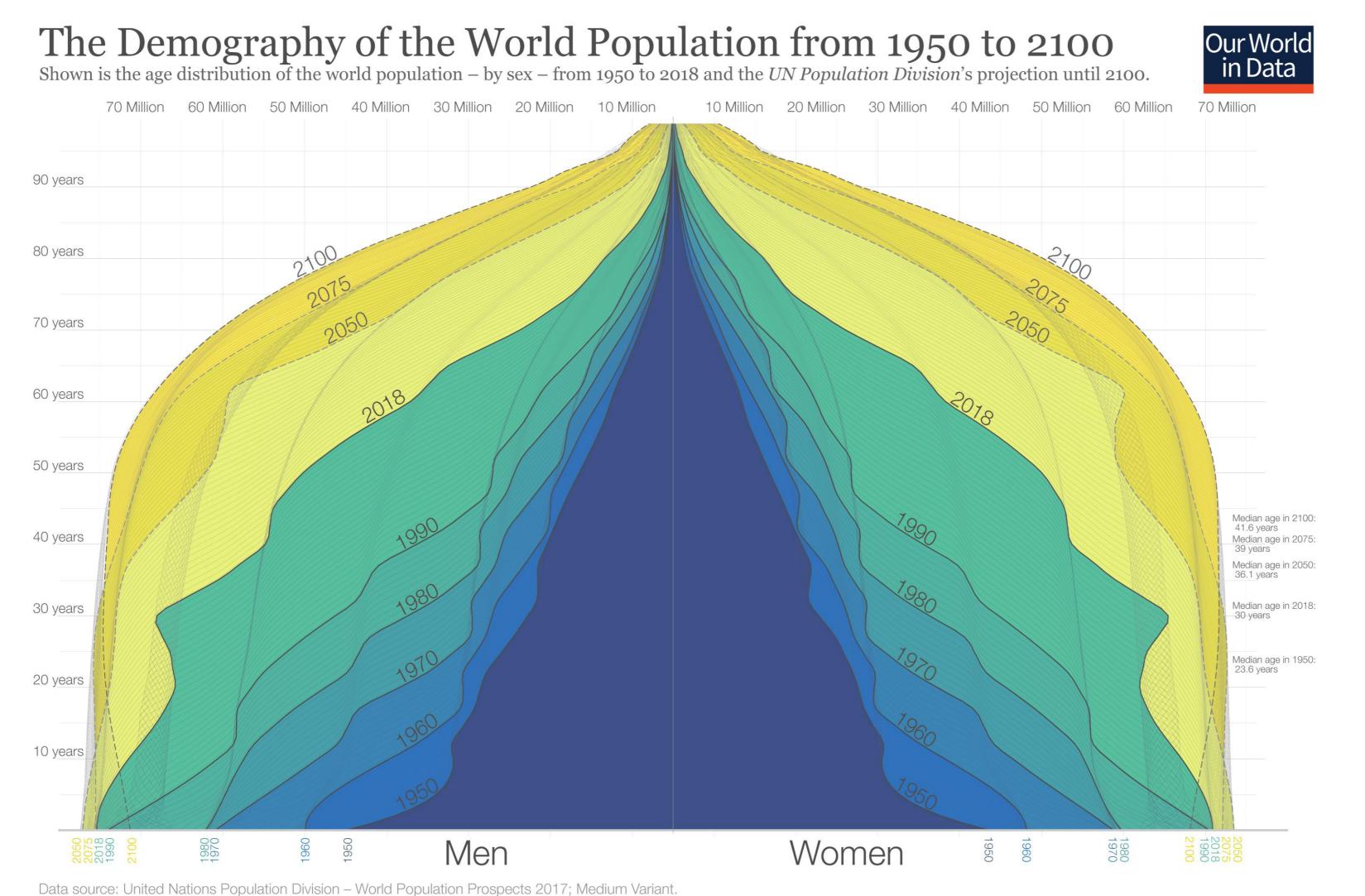
Over 140 'Best Workplaces' Lists published globally

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Monday, May 29, 2023



The Age-Old Problem – AKA the old age problem



The data visualization is available at OurWorldinData.org, where you find more research on how the world is changing and why.

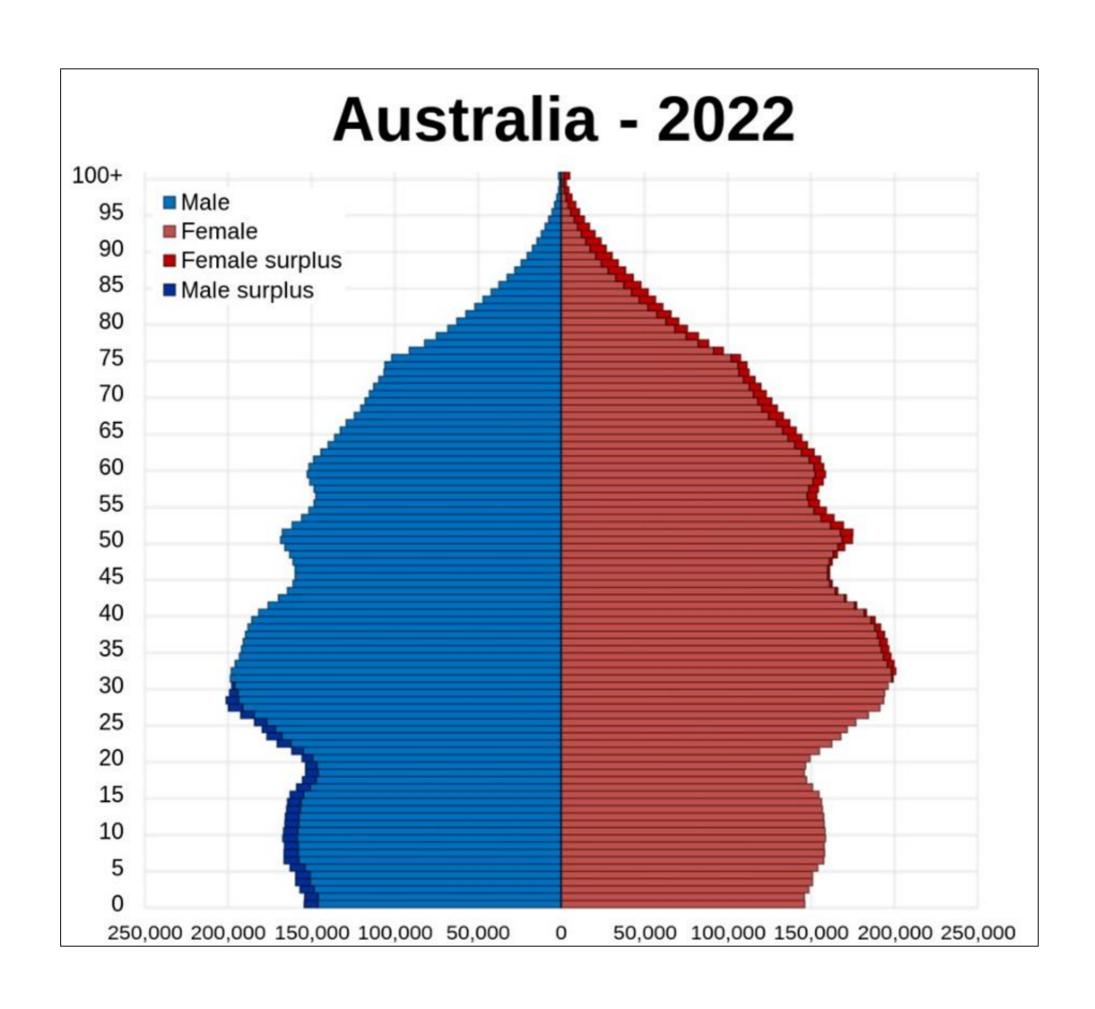
Licensed under CC-BY by the author Max Roser.

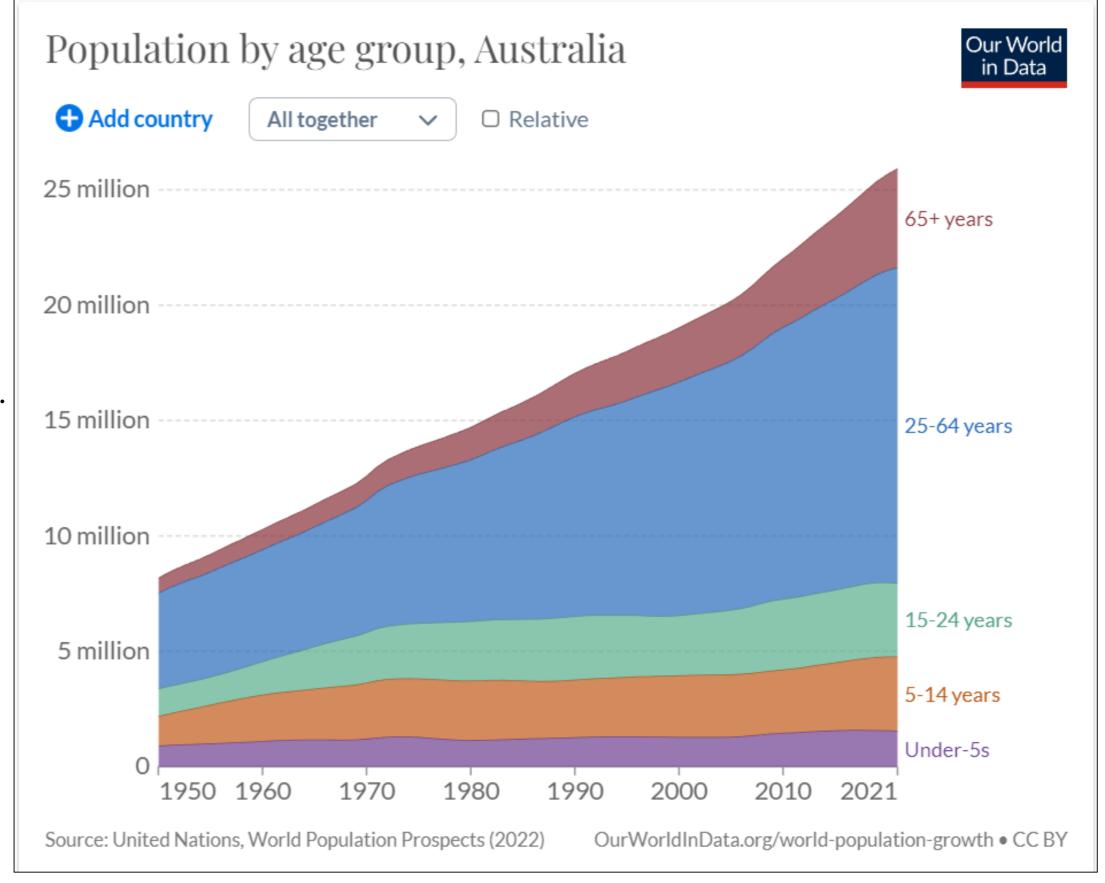
The global median age has increased from just over 20 years in 1970 to just over 30 years in 2022. The global population breakdown by age shows that around a quarter are younger than 14 years, around 10% are older than 65, while half of the world population is in the working age bracket between 25 and 65.

In 1950 there were 2.5 billion people on the planet. Now, there are more than 8 billion. By the end of the century, the UN expects a global population of around 10.4 billion.



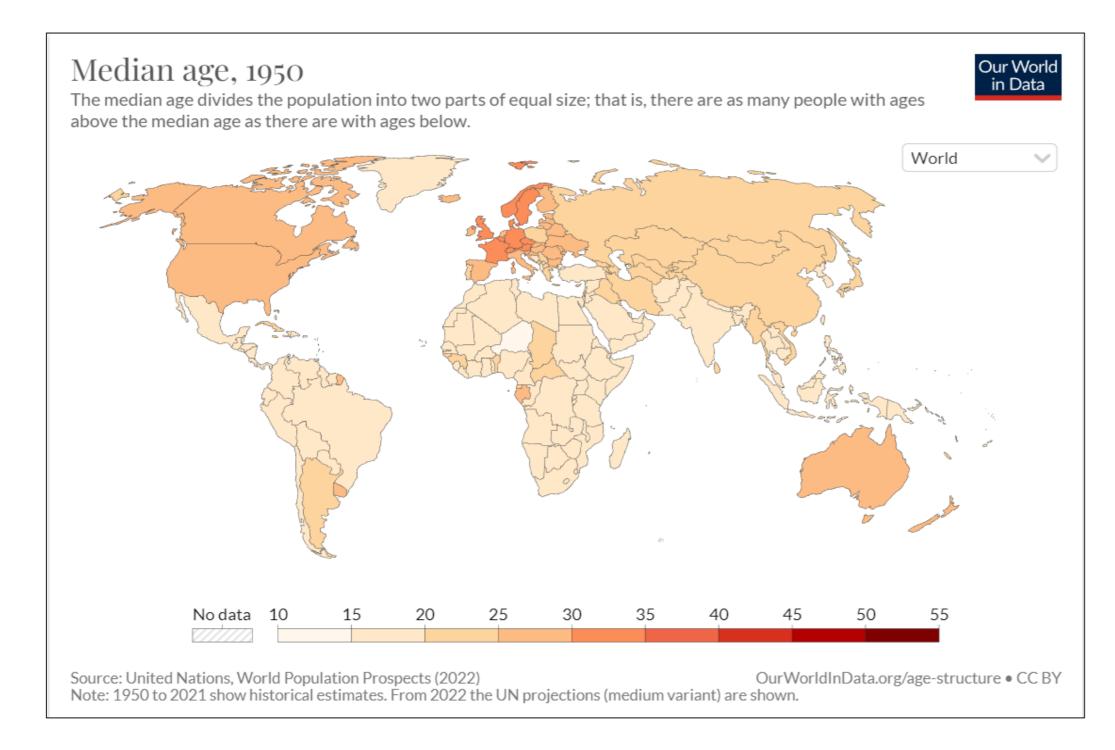
The Australian Demography

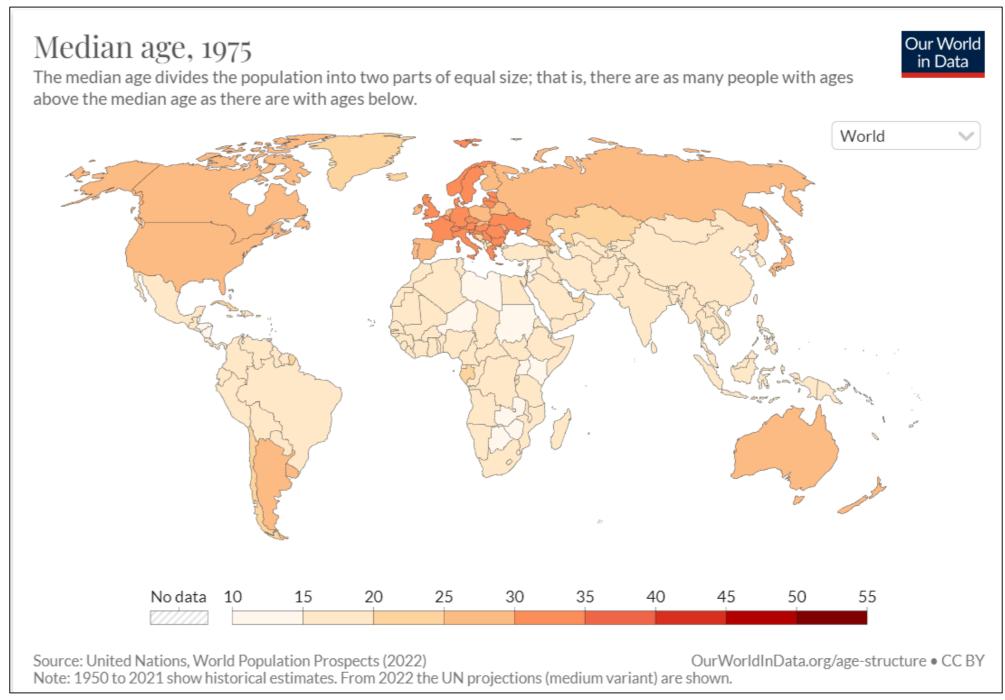






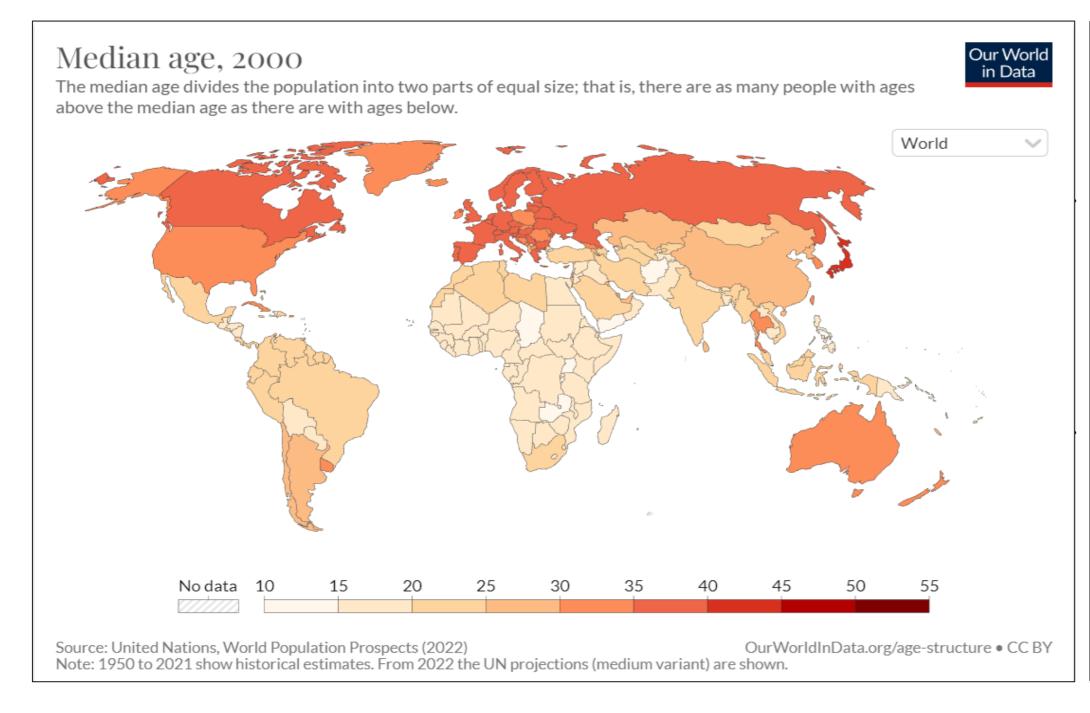
Australians are not young...

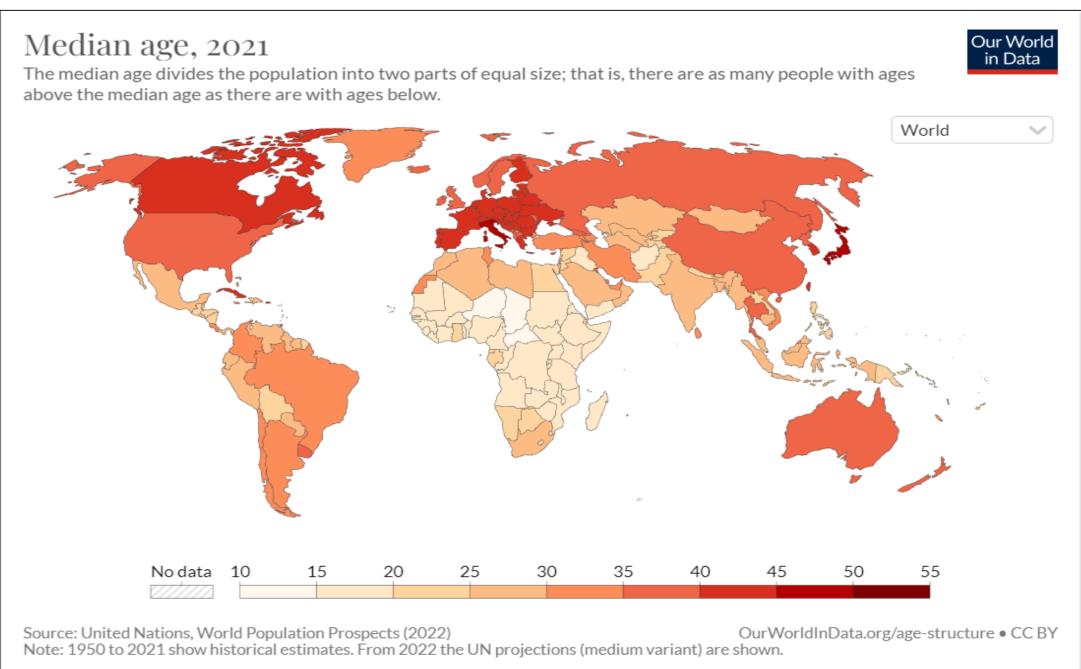






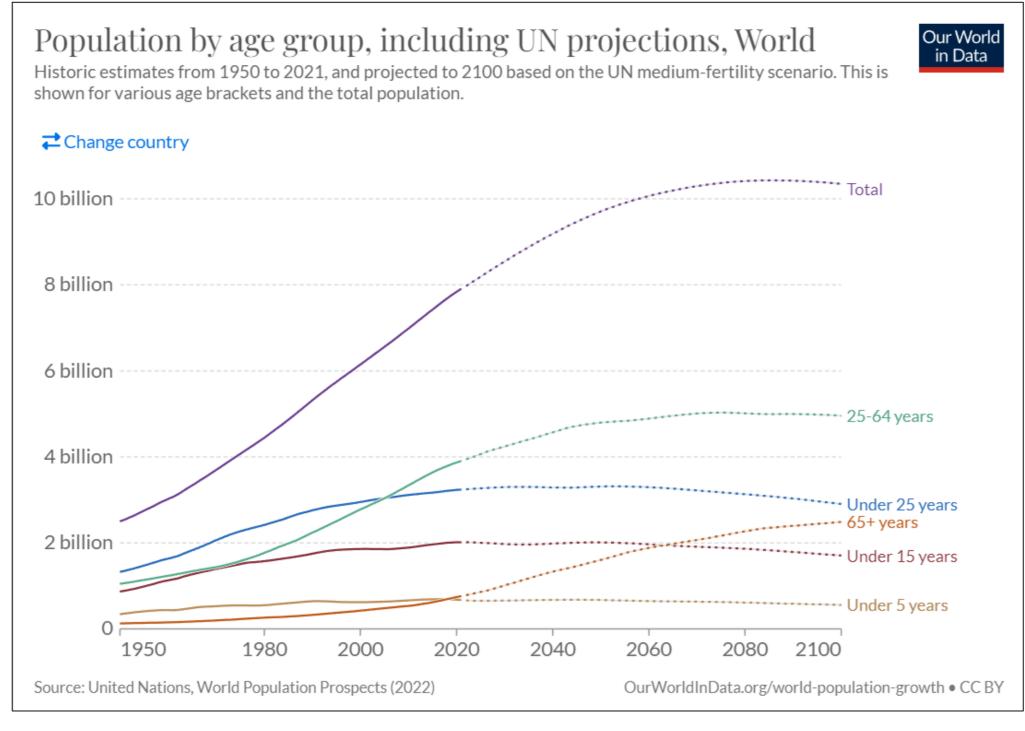
... but the world is aging quicker

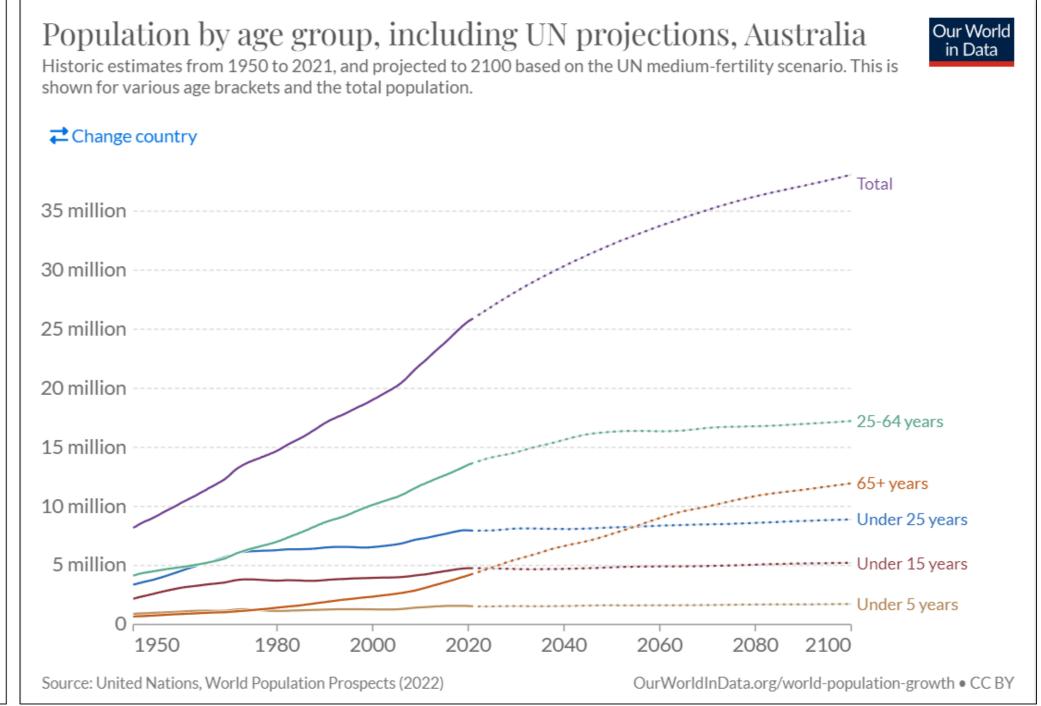






The world has an old age challenge







Let's pause

Why is Great Place to Work interested in this?

Because the field of Human Resource is about understanding resourcing trends – the supply of labour, not just in the short term but over the long term.

Demographics are important, and are also highly predictable! Anyone turning 30 in the year 2030 must have been born in the year 2000. There is just no other way to get such a person.

For the Healthcare sector, this is both a **Demand** (older population = greater need for healthcare) and **Supply** (of healthcare workers) issue.



Healthcare labour supply, a well-documented issue



Australia's caring economy to face shortage of over 200,000 workers by 2050, study finds

The findings are included in a care workforce labour market study overseen by the national skills commissioner, Adam Boyton, which the Morrison government had commissioned, but then refused to release after it was completed in September 2021.

The <u>report</u>, released by the minister for skills, Brendan O'Connor, on Monday forecasts a shortfall of about 100,000 care workers across the aged, disability and mental health care sectors by 2027-28, blowing out to 212,000 by 2050.



Solution 1: Reach a wider workforce pool

IMMIGRATION

Australia lifts permanent immigration by 35,000 to 195,000

PUBLISHED THU, SEP 1 2022-11:13 PM EDT





Government lifts migration cap to 195,000, commits \$36 million to fix visa backlog

The role of migration policy in tackling worker shortages will be the focus on the second and final day of the Jobs and Skills Summit, after the government announced it will lift the migration cap to 195,000 a year.



Prime Minister Anthony Albanese at the Jobs and Skills Summit at Parliament House in Canberra, where the focus on its final day will be migration, and tackling labour shortages. Source: AAP / Lucas Coch



But you're up against a lot of competition





Home / News / Global Strategy on Human Resources for Health: Workforce 2030: Reporting at Seventy-fifth World Health Assembly

Global Strategy on Human Resources for Health: Workforce 2030: Reporting at Seventy-fifth World Health Assembly

2 June 2022 | Departmental news | Geneva | Reading time: Less than a minute (259 words)

With data from 194 Member States as of 2020, the global health workforce is estimated to be 65 million, reflecting growth of 29% since the adoption in 2016 of the Global Strategy on Human Resources for Health: workforce 2030, as well as improved data availability and predicted employment trends in the High-Level Commission on Health Employment and Economic Growth. This data supported revisiting health workforce shortage projections of 18 million in 2016 to 15 million in 2022 and, potentially, 10 million in 2030. Reporting on nursing and midwifery has been strengthened, and for the first time, data is reported on community health worker stock, as requested in the Seventy-second World Health Assembly resolution on community health workers.

And that's why this can help





Summit Announcement:

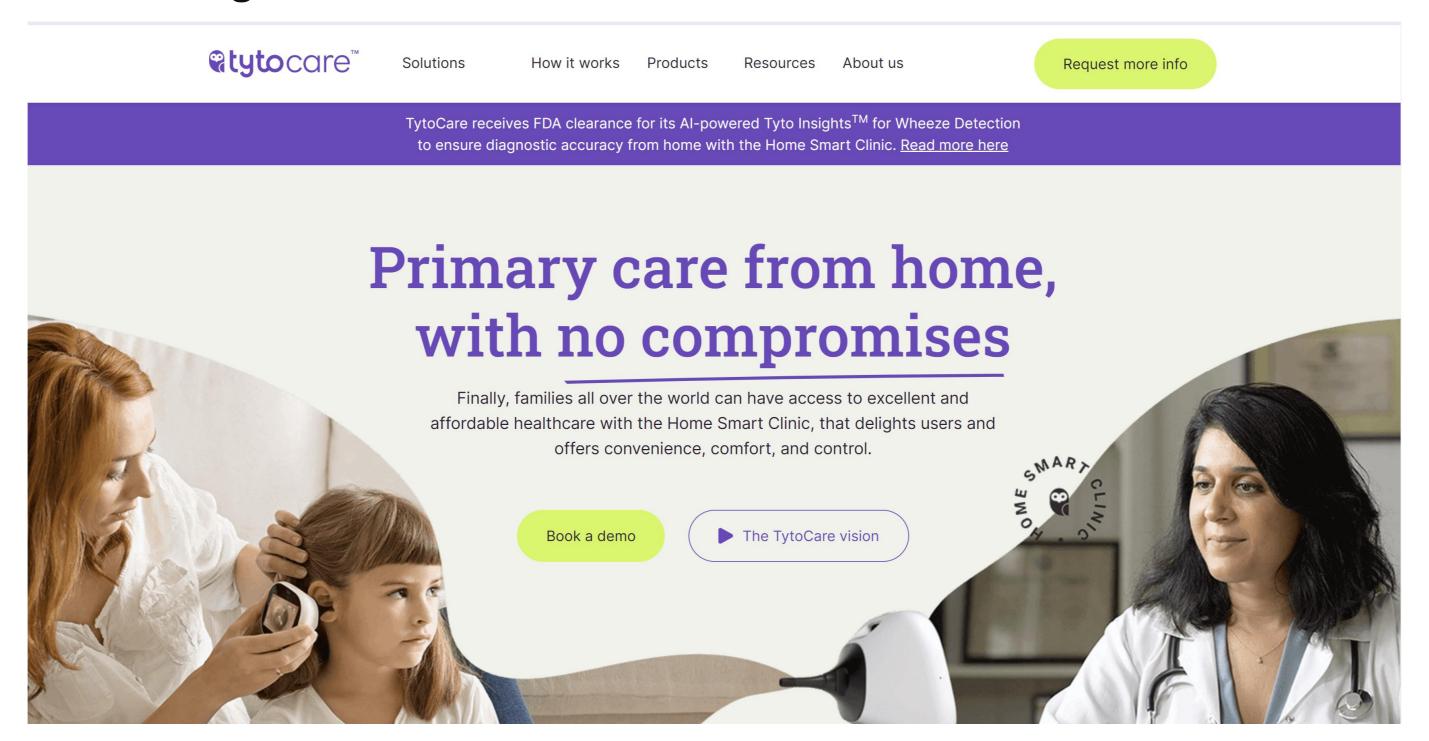
- Introducing our Inaugural 'Best Workplaces in Healthcare & Biopharma' list
- **Industry specific**
- Build credibility, attracts top candidates in your industry
- **EXCLUSIVE Summit pricing and package special**
- Register your interest with our team in the expo hall (booth 4) to lock in our UKG Healthcare Summit special our team will reach out





What else can you do?

- Increase the productivity of your existing workforce through the use of technology
 - Workforce Capacity = Number of workers x Productivity
 - Telehealth through innovative tech



Have you seen UKG Open Shift Market?



What else can you do?

- Prepare for your workers to work longer
 - ➤ Most research today assumes the age of retirement to be 65. It goes into dependency ratio calculations and workforce estimates
 - Why does that need to be the case? People are living longer and healthier lives. They also want to lead more productive lives for longer without becoming a "dependent" on their family
 - ➤ We need to re-think how we support an older workforce... and we need to start now!





Building an Engaged Senior Living Workforce

Employee Retention Leads to Quality Care

KEY FINDINGS

- Employee engagement is tied to a range of benefits, including higher quality of care, employee retention, and occupancy rates.
- A typical senior living operator ca save \$4.4 million or more with a percent reduction in turnover

Thank You

About

Great Place To Work is the global authority on workplace culture. Our mission is to help every place become a great place to work for all. We give leaders and organizations the recognition and tools to create a consistently and overwhelmingly positive employee experience, fostering cultures that are proven to drive business, improve lives, and better society.

Contact

www.greatplacetowork.com.au