

How Do GM Professionals Prioritise When HR Budgets Are Tight?

It was an FT article that I read in late summer 2020, that first asked the question ‘will workforce diversity initiatives survive in a post-COVID-19 era?’.

Our core belief is that Global Mobility is a strategic enabler for organisations operating across borders. Taking a geocentric vs ethnocentric approach to international staffing has been proven to deliver better economic performance for organisations in the long-term. Furthermore, building a diverse international talent pool can be a powerful tool, especially as we surface from the crisis of the last year.

We explored emerging forms of cross-border employment (<https://theresforum.com/annual-report/>) in our latest research, published December 8th, 2020. We discovered that the nature of international collaboration has changed and that those changes aren't entirely positive for global cohesion in multinationals.

Our research demonstrates the importance of international assignments. But, given everything that's happened over the past 12 months, is there a credible defence for continued investment in international talent development?

The End Of ‘Expat’?

Is there still a place for building internationally minded and culturally fluent teams with cross-border working experience, or should this be replaced by virtual collaboration?

Undoubtedly, the global economy continues to suffer. Headcount cuts are rife across many sectors in many countries. As budgets are slashed, tough choices beckon for the CHRO.

Companies must decide whether to invest in international talent that may, in truth, cost more and be more complex to oversee. Alternately, they could focus on issues closer to home, such as the inexorable rise of digital as a permanent feature in many organisations. Then there's promotion of local and regional talent, a polycentric alternative to next gen leadership development. Finally, there are considerations around the pressing and public debate on equality, inclusion and social justice that, COVID-19 aside, has received huge attention in 2020.

Que Sera, Sera

My honest view on this is that 2021 will bring what 2021 brings. In lieu of certainty, GM leaders might consider the following areas as they seek relevance for Global Mobility as an impactful function for their employer:

- **Resilience** – Organisations and individuals face many uncertainties when it comes to working across borders. And whilst this goes on, varied and sometimes contrasting themes weave themselves further into the collective consciousness. Environmental impact, social (in)justice, ethical working practices, BLM, gender pay and mixed leadership, as well as developing resilience and adaptability in the global workforce. It's a lot to take on and this pressure isn't going away anytime soon. From the employee perspective, developing resilience will likely be key to any new overseas posting for the foreseeable future
- **Sustainability** – Can cross-border movement of staff, for whatever reason, be sustainable? What of the undeniable environmental impact of all those flown miles? Organisations must find a sustainable post pandemic working model for international collaboration, including the right blend of virtual and physical assignments. Lessons from the last 12 months must be incorporated into a new way of working. Yet, all the while, it remains critical to ensure continued international collaboration and continuity of organisational culture. To learn more about this, look out for our next research paper due for release in February 2021. To register to receive the report, please visit www.theresforum.com
- **Flexibility** – What new freedoms are expected by the future global workforce? We must review the new terms of engagement for individuals or families taking on overseas working in 2021. Then, we must understand how to leverage new flexible employment options to attract talent. Plus, we should consider whether digital nomads remain a subject for discussion. Finally, we should explore whether the effort invested in seamless remote onboarding experiences will go to waste as vaccines

and lockdowns offer the possibility of a brighter 2021.

Friends And Allies

Whilst a McKinsey report published in May of this year reported that 27% of organisations have put most or all diversity initiatives on hold, Maxine Williams, global CDO at Facebook, said that Allyship across employee communities worldwide has never been more important to counter rising xenophobia.

In my mind, one thing remains clear – the argument for diverse leadership is still strong. According to HBR, in a recent study of all US venture capital firms, the more homogenous the investor partners are, the lower their investment performance. In some cases, comparative success rates were reduced by as much as 50%.

Investment
in diverse
international
leadership talent
pays off in
the end

Investment in diverse international leadership talent pays off in the end. The challenge is whether Global Mobility can rethink their narrative and boldly search for solutions to a host of new barriers to international mobility, both temporary and permanent.

THE RES FORUM

For more information about The RES Forum, please visit www.theresforum.com