

CLASSIFIED POST

HR CONFERENCE DECEMBER 2018





Caspar Tsui



Wen Wan



Eliza Ng



Elaine Lau



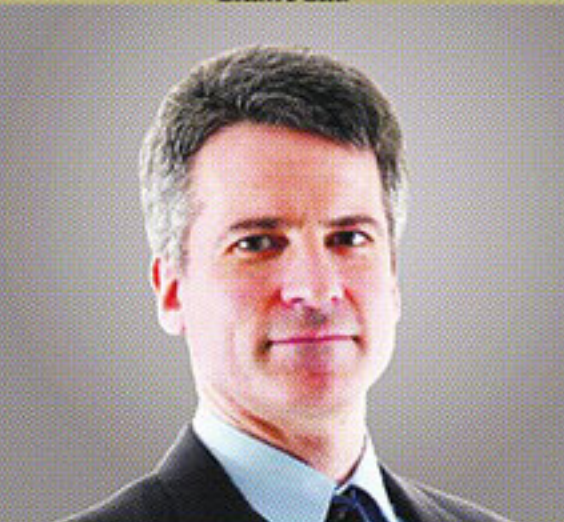
Kris Lui



Emil Chan



Andy Chun



Tim Carey

MUTUAL ATTRACTION

The “Future Trends of Compensation and Benefits” conference discusses how to attract and retain staff, write **CHRIS DAVIS**

Most employee compensation and benefits (C&B) strategies share the same basic aims, which are to attract, retain and motivate employees.

With this in mind, “Future Trends of Compensation and Benefits,” today’s Classified Post HR Conference, offers a broad range of insights on topics including how to use digital platforms to boost C&B employee engagement, and how to communicate more impactful C&B messages to employees. The conference is organised by Classified Post.

The day-long conference, which takes place at the Sheraton Hong Kong Hotel & Towers in Tsim Sha Tsui, will feature interactive panel discussions and informative presentations. Speakers include senior HR executives and pioneering household name organisations, and representatives from leading global consultancies and

the world of academia.

The conference will also provide attendees with the opportunity to network with peers, and discuss current C&B trends, issues, and challenges.

Today’s conference is designed to offer timely, high-level insights and information that conference participants can use to make informed C&B decisions that deliver a positive impact for their organisations, and the employees that work for them. “Our speakers are drawn from a wide representation of different industry sectors, so we are excited by the fresh perspectives they will offer about creative ways a C&B package can help employers attract and retain top talent,” says Alex Ho, general manager, recruitment, and circulation and syndication business at the South China Morning Post Publishers.

The demographics of Hong Kong’s

workforce are becoming increasingly multi-generational. With this in mind, Ho says the conference will highlight some of the challenges and solutions of tailoring C&B strategies to the different values, mind-sets and expectations of multi-generational employees during the different stages of their career. “With no such thing as a one-size-fits-all package to attract and retain five generations in the workforce, thoughtful planning is needed to balance the needs of a multi-generational workforce while keeping the organisation’s productivity goals on target,” says Ho.

New technology means that every company is currently undergoing some kind of digital transformation. Ho says conference speakers will offer informed viewpoints about the way technologies such as artificial intelligence (AI), robotics and automation are having on jobs, and

Conference Rundown

Opening Remarks

Caspar Tsui Ying-wai
Under Secretary for Labour and Welfare
The Government of the Hong Kong Special Administrative Region

Reinventing Jobs

Wen Wan, Hong Kong Leader, Talent & Rewards, Willis Towers Watson

“LOVE” Our Employees : Life-Opportunity-Vitality-Enjoyment

Eliza Ng, Director, Human Resources, Fuji Xerox (Hong Kong) Limited

The ABCD of FinTech and Its Impact to The HR Market

Emil Chan, Fintech Committee Chairman, Smart City Consortium

Panel Discussion:

Leverage Big Data to Improve Efficiencies of C&B

Panelists:
Wen Wan, Hong Kong Leader, Talent & Rewards, Willis Towers Watson
Eliza Ng, Director, Human Resources, Fuji Xerox (Hong Kong) Limited
Emil Chan, Fintech Committee Chairman, Smart City Consortium
Moderator: Dr. Tim Carey, Professional Consultant, The Chinese University of Hong Kong

Why Well-being Is Important in Today's Workplace?

Elaine Lau, Chief Corporate Solutions Officer, AIA Hong Kong and Macau

Attracting & Retaining A-Players to Sustain Global Market Leadership

Kris Lui, Asia Pacific Human Resources Vice President, Vertiv Company

How AI is Revolutionizing HR

Prof. Andy Chun, Adjunct Professor, City University of Hong Kong

SPECIAL REPORT

how they are influencing C&B offerings.

Besides offering a competitive salary, employers need to consider incentives to attract, motivate and retain talent, says Ho. The innovative use of a well-structured C&B plan can help to keep employees focused and excited about their jobs, and can also provide a competitive edge for employers engaged in the ongoing battle for talent, he says.

Opening the morning session with a keynote presentation that focuses on "Reinventing Jobs", Wen Wan, Willis Towers Watson's (WTW) Hong Kong talent and rewards leader, says AI and automation options have created buzzwords and perceived job-related skills that lack definition. Wan says it is important to gain an understanding of what lies behind the buzzwords to future-proof jobs. "We need to be able to identify where automation will replace, augment, or create new work for humans, and define the precise skills that will be required for each task," explains Wan.

WTW's four-step process deconstructs jobs into their component work tasks, Wan says. The process applies strategic skills, including those involving leadership, creativity, negotiating, and empathy skills, to different types of work. "The goal is to identify which specific skills are needed for a particular job, and how to these jobs can be properly remunerated," explains Wan.

Elaine Lau, CEO, AIA Pension and Trustee Co and chief solutions officer, AIA Hong Kong and Macau, believes that only when employees feel at their best, in all aspects of their lives, can they perform at their highest level. Lau will offer fresh perspectives on ways that well-being initiatives can align closely with C&B programmes in her "Why Well-being Is Important in Today's Workplace" presentation. AIA's "Healthiest Workplace by AIA Vitality" survey revealed that Hong Kong has some of the unhealthiest employees in the Asia-Pacific region, and this is costing companies financially and in terms of lost productivity. "Companies, big or small, can begin by fostering sustainable workplace wellness through a proactive and systematic approach," says Lau.

The "Healthiest Workplace by AIA Vitality" survey was conducted across a broad range of industries and organisations in Australia, Hong Kong, Malaysia, and Thailand. The survey findings revealed that Hong Kong employees miss 79 working days a year on average, while other markets in the

region average 69.9 missed days. This absenteeism is costing companies around HK\$3 million a year. Lau says the survey shows that a combination of long working hours and unhealthy lifestyle habits is taking its toll on employees and is lowering the overall productivity of companies. Lau says the good news is that these conditions are reversible, at little cost to employers, by promoting a better work-life balance.

Dr Tim Carey, professional consultant at the Chinese University of Hong Kong (CUHK), says the use of technology makes it easier to offer a more flexible range of C&B options. "There are many technological 'fixes' that are making it easier to deliver compensation and benefits solutions," says Carey, who will moderate today's "Leverage Big Data to Improve Efficiencies of C&B" panel discussion. For example, Carey says technology tools can be used to create personalised rewards programmes based on understanding individual employee's needs.

"This makes the process of offering compensation and benefits interesting," says Carey. Participants attending today's conference will pick up great ideas about how to make their workplace better, more productive, and more attractive to present and future talent hires.

Eliza Ng, director of Human Resources at Fuji Xerox (Hong Kong), will focus on why cash should no longer be considered "king" in a C&B strategy. Her "LOVE Our Employees: Life-Opportunity-Vitality-Enjoyment" presentation will emphasise how benefits extras can play a key role in attracting and retaining employees,



There are many technological 'fixes' that are making it easier to deliver compensation and benefits solutions

DR TIM CAREY, PROFESSIONAL CONSULTANT AT THE CHINESE UNIVERSITY OF HONG KONG



Classified Post HR Conference is proud to hold its third event of 2018 focusing on Future Trends of Compensation and Benefits

especially younger members of the workforce. "Work-life balance and speedy career advancement

opportunities can be just as important as salary," says Ng, who notes that companies need to work harder to engage with their employees. Ng also notes how younger employees often evaluate a company by the way it treats its employees, as well as the salaries it offers.

According to Ng, this means employers need to balance their compensation and benefits offerings to appeal to employees.

Tailoring her "Attracting & Retaining A-Players to Sustain Global Market Leadership" presentation to look beyond C&B, Kris Lui, Vertiv Company, Asia-Pacific human resources vice-president, says C&B packages should be considered as basic table stakes. "Employees expect to receive a competitive salary. So to attract, engage and retain talent, there has to be more," Lui says. For example, in a mature employment market like Hong Kong, where annual salary increases have hovered around 3 per cent for the last few years, employers

need to ensure their employees find fulfillment in their work. Lui says opportunities to grow and develop professionally are one of the ways of engendering employee engagement. But with Hongkongers topping the world rankings for working the most hours per week, employees also need to feel that the organisations they work for care about their wellbeing.

There have been numerous predictions about the impact that technology will have on jobs, but Andy Chun, an adjunct professor at City University of Hong Kong (CityU), says it may not all be bad news. "AI will not completely replace humans in the workplace, it will empower us to make better decisions and choices," says Chun who will explain his rationale during his "How AI is Revolutionising HR" presentation. Citing a World Economic Forum report, Chun says it is estimated that around 75 million jobs may be lost due to automation within the next four years. At the same time, AI will create 133 million new

jobs. "Of course, the new jobs will not be a direct replacement for the jobs that no longer exist," says Chun. A priority challenge is to find ways to retrain those whose jobs have been replaced by technology so they can remain productive members of their organisations.

"The ABCD of FinTech and Its Impact on The HR Market" presentation by Emil Chan, fintech Committee chairman, Smart City Consortium, continues the theme of emerging technologies. Technologies such as fintech and blockchain expand the options for delivering innovative C&B solutions, says Chan. "Benefits are a high-expenditure area for companies, but they have only been serviced with minimal technology up until this point," Chan says. Blockchain platforms can process employee benefits and payables solutions, including adjusting for exchange rates and other factors, quicker and more efficiently than current processes, Chan notes.