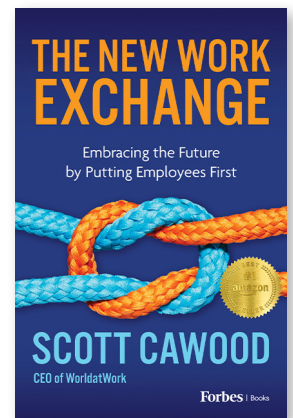


The New Work Exchange

Embracing the Future by Putting Employees First

by **Scott Cawood**



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THE SUMMARY IN BRIEF

What people expect from work today goes beyond just having to build a nine-to-five persona to fund their lives. The current corporate world journeys through overwhelming market upheavals as we speak. So, why are organizations still clinging to obsolete workplace practices?

The New Work Exchange: Embracing the Future by Putting Employees First introduces the philosophy of the New Work Exchange to redefine the way we work today. It takes us on a historical journey of work and tells us why corporate practices of the past century don't belong in modern workplaces.

By unpacking insightful real-life examples, author Scott Cawood helps us re-evaluate our alignment with our workers and workplaces. He urges organizations to put people first and unlocks valuable strategies to help organizations keep pace with consumer demands.

IN THIS SUMMARY, YOU WILL LEARN:

- The fundamental tenants of the New Work Exchange.
- Why many aspects of work have become obsolete.
- How to lead people instead of workers.
- How to make work and workplaces better.

Introduction: The State of Work

Work is one of the most important aspects of our lives – not just because it allows us to pay the bills or go on vacation but also because it helps us find identity and meaning.

In its State of the Global Workplace: 2022 Report, Gallup reported that 60 percent of people feel “detached at work” and 10 percent of the world’s workforce is “miserable” at work. If emerging data hints at unprecedented levels of detachment and dissatisfaction with work, it begs us to pause and analyze important questions like: “Where did we go wrong?” and “Can we make work better?”

The pages in this book signal our need to redefine work and workplaces as part of the next industrial age. A New Work Exchange is emerging between employers and employees right in front of us. These new paradigms have the power to influence our sense of purpose when it comes to work.

The first chapter of the book helps us redefine work and explore the fundamental tenets of the New Work Exchange. In the second chapter, we examine how we got to our current state. The third chapter discusses why so many aspects of the work we’ve known have become obsolete. In chapter four, we understand how to lead people instead of workers. Chapter five covers inviting people within organizations to serve as real stakeholders. Finally, in chapter six, we assess how to set a new pace within the workplace.

Chapter 1: Working for Way More Than the Weekend

While work is the way we all earn our livings, it can also be a measure of our influence on the world. For most of the past century, work has mostly been an exchange in which an employer would essentially say, “Give me forty years of your life, and if you work hard, you’ll get a paycheck to fund your life.” However, the past few years have shown that work isn’t just about monetary compensation or the physical workplace. Instead, it’s about the value alignment between employer and employee.

Ultimately, organizations are trying to find people who care about their work and people are trying to find organizations that care about them and support what’s important to them. Positively redefining your work and workplace demands forging an alignment between your organization and its people. Understand that work can be different and better. Don’t be averse to disruption. Instead, acknowledge how change can

make things better. Divorce yourself from outdated systems of work and transform work into something more meaningful for the people within your organization.

Acknowledge that people are the core of your business. Create a work culture where people become your business. When we see people as our business, it allows us to shift the conversation and focus on what it takes for people to do their best work. Create a healthy culture that sets people up for success. Culture is about how things get done in an organization. It manifests as policies, processes, mindsets, interactions, and decisions.

Chapter 2: Looking Back and Moving Forward

Starting a journey toward the New Work Exchange requires that we shift our perspective on what work is. But before we move forward, we must take a tour of some historical structures of work. This will help us understand how we got here in the first place so we can move forward deliberately and mindfully.

The Industrial Revolution came with manufacturing environments like factories, which provided an employment outlet that was revolutionary for millions. Railroads brought another hiring boom and brought along the corporate hierarchy that we’re all familiar with today.

In the 1940s and ‘50s, DuPont developed and deployed task forces it sent out to various locations to solve specific problems. Task forces developed a reputation for agile and innovative work solutions. A man named Wilbur “Bill” Gore worked on a DuPont task force from 1945 until 1957, which informed his ideas about how organizations should be structured. He then went on to form his own company, W.L. Gore & Associates, and it has long been known as one of the best organizations to work for.

His company essentially said no to most of the traditional management practices seen at any other company. Gore based his company structure on the most collaborative, equitable model of task force work he’d experienced. He believed the traditional corporate hierarchy constrained people rather than generating momentum and ownership. Instead of having a “job,” employees had “commitment areas.” The company had four simple principles that guided all behaviors: Freedom, Commitment, Fairness, and Waterline. The last principle was Gore’s way of saying that everyone was in the same boat together and should

do their own part to contribute to the company's success. This emphasized a sense of ownership, responsibility, and camaraderie within the company that endures after more than half a century.

Today, the remote work revolution creates new opportunities for those with location-based work requirements or who need specific accommodations at work. With more organizations open to flexible work times and locations, geographic limitations that businesses have formerly instituted are toppling quickly, which allows organizations to find the best talent available.

Work always has and will move in a forward direction and the only questions that matter at this point are: Are you moving with it or not? Are you on board or on the sidelines as the New Work Exchange is developed without you?

Chapter 3: Walking Away from Obsolete Practices

What we've begun to unravel is that the new practices, structures, mindsets, and methodologies we need at work come with some hard truths: work doesn't really suck. Neither does Monday. What does? All the baggage we have about work!

Tough business is bad business. Title-centric cultures signal how important some people are and create a robust sense of unimportance for many others. Operating and reinforcing a title-centric culture means we often end up hiring the role, not the person, causing massive business implications where a team ends up underperforming.

An adaptability paradox exists in most companies. It is the tendency to default to a comfortable practice, even when we know the practice isn't in our best interest. The adaptability paradox emerges when we most need to learn and change, but we stick with what we know, often in a way that stifles learning and innovation. To develop new things, organizations, and their people must fight the instinct to repeat the past. Awareness is the first step to change. To bring work into a new age, we must first admit that the paradox affects us all.

Organizations must give folks greater influence and control over their day-to-day lives. People don't like "gray spaces" of uncertainty. We thrive when there's certainty and clarity. Decentralization is another way of saying "Stop micro-managing everything." When we decentralize, control shifts and rebalances. People have more work options than ever

before. With those options, they want more involvement in how, where, when, and why they work. To support ongoing cultural shifts, we must identify and change what's obsolete.

Chapter 4: Putting People First

The New Work Exchange is, in almost every way, about people. By incorporating human beings into our organizations instead of focusing on employees, we're more attuned to the changes taking place at every level of work. It also creates trust, which leads to more transparency in what's working and not working for people – and that's always great for business and people.

Personalizing relationships and avoiding a transactional approach as part of work is what people need, want, and are asking for, even though many common and current tactics are actually, "transactional, commonplace, and impersonal."

Contemplate the employee experience at your organization, then think about your experience at work. How do you impact people's work experiences through actions, policies, workstyles, and habits? What's required for your business to become people-centric? We can keep managing projects, timelines, and processes, but let's make the shift to leading with people first.

The New Work Exchange requires a fair, comprehensive, and thoughtful strategy for Total Rewards and we can reward people only if we're focused on people, not workers. Start by visualizing the ideal experience. Experiment with flipping the norms on traditional methods of decision-making, protocol, or processes. Develop new programs. Rethink your programs for compensation, benefits, and well-being. Get to the root of equity, belonging, diversity, and inclusion within your company by establishing committees and sponsoring a consultant to help with organizational DEI audits and suggest a formal pay equity assessment.

Intentionally design recruiting and onboarding processes aimed at preparing new people for what they need to know as they contemplate joining your team. Develop flexibility to bring the best from your people. Finally, build recognition and appreciation and cultivate a culture of growth.

Chapter 5: Fostering Stakeholders

When people are engaged, inspired, committed, and productive at work, they tend to feel included and valued. There's an understanding that they matter, their work mat-

ters, and their work influences outcomes.

The New Work Exchange tells us that everything within organizations, including results and outcomes, is elevated when we see our team members as people and then understand their roles as our most important stakeholders.

Stakeholders are anyone with an interest in an organization's success – specifically defining “success” as more than stock performance or return on investment. If a person is an active steward of an organization's mission, goals, outlook, brand, process, people, or vision, then that person is a stakeholder. That can include employees, customers, vendors, and government institutions. There are two types of stakeholders: internal and external.

Internal stakeholders are people working inside a business, such as the owners and employees, because they're directly impacted by what's happening, whereas external stakeholders have an interest in the success of the business and are not directly impacted by the work itself. These could include customers, shareholders, suppliers, vendors, government institutions, and the media.

The important question to ask here is, “How can we engage all stakeholders to have the maximum possible impact on our business?”

Remember, when financial capital is made ultimate, shareholders are placed above everyone else. Human capital, on the other hand, consists of the collective skills, expertise, capabilities, health, and practical know-how within and among the people who work within an organization. Tapping into human capital is about investing time and resources into the best areas to propel growth in people.

Chapter 6: Finding Our Pace in a Much Faster World

The world is faster than ever. So work is too. But have we found our pace yet? Probably not and here's why: the New Work Exchange will only accelerate the flow of work, and there's a lot of extraneous change impacting us already. We work through things, we fall backward onto old behaviors, we learn from them, and then after developing some new muscle memory from new patterns, we're propelled forward.

One of the most obvious factors disrupting traditional ideas of work has been the advent of faster communication, enabled through technology and higher information

bandwidth. The culture, logistics, and fundamental ideas of leadership have been shifted in ways that have left many organizations and people struggling to catch their breath. The final step in the new era of work is finding the right pace in a world where everything is needed now and everyone is required to work faster. The way we communicate within an organization is directly linked to the speed with which we execute things.

Apply the 100/100 rule to make communication more effective. This rule suggests that you are 100 percent responsible for making sure you understand what someone is saying. And when you talk, you're also 100 percent responsible for making sure you understand what you're saying to someone.

Put people over platforms and processes. Decisions that must travel up and down the corporate ladder at a snail's pace are relics of a bygone era. We have to go directly to the person with the answer to the question so things can move quickly.

If someone were to be first in reaching the New Work Exchange, wouldn't you prefer it to be you? In a world where start-ups pop up at intense rates, being first will always remain coveted. Therefore, it's imperative to leverage our abilities to create, make, and sell at warp speed.

Conclusion: Exchanging Old for New

Everything we've discussed so far leads to a series of “What if?” questions. Such potential and opportunity with all those questions! What happens when we start implementing the answers to our questions and make changes? What if we start leading people instead of employees? What if we create policies and processes that set people up for unparalleled levels of success? What if the people within our businesses and organizations become our primary stakeholders? When we're asking these questions, what we're really asking becomes crystal clear: “What if we can make work better?” I believe we can.



Scott Cawood has spent his entire career working to answer a very specific question: How can we make work—and workplaces—better? A self-described “work nerd,” Cawood’s passion for the workplace and how it functions (or not) inspired him to earn degrees in organizational communication, labor and industrial relations, education, and a doctorate degree in organization and work-based learning. Unsurprisingly, he’s forged these disciplines into a singular passion for organizations dedicated to great work. An in-demand speaker and presenter, *The New Work Exchange* is his second book.

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