

***EIU Digital Economy podcast***  
Episode 3: Work and management in the digital economy

**Pete Swabey**

Hello and welcome to the EIU Digital Economy podcast. My name is Pete Swabey.

This month, we're looking at the evolution of work in the digital economy, and what it means for managers. Few jobs in developed economies have been unaffected by digitisation. Not only has digital technology changed the work that we do, and how and where we do it, it is also transforming the way in which companies source labour and find talent.

What does this shift in working patterns mean for managers? Is the traditional conception of what a manager does, and who is eligible to be a manager, still relevant?

To explore these questions, I spoke to three people who are witnessing this shift from different angles: Gavin Gollogley, head of digital for Asia at Canadian insurer SunLife Financial, Marina Chan, director of education at the MIT Innovation Node in Hong, and Sui Yang Phang, managing director for Hong Kong at Nest, an accelerator that helps high-growth startups collaborate with corporates.

We started by discussing the impact of digitisation on employees, before moving on to the evolution of management, and how our guests' own management styles are changing.

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So I'd like to start with you, Gavin. What has digitisation meant for Sun Life so far, and in particular, what has it meant to the working lives of the employees of the company?

**Gavin Gollogley**

Sun Life probably started its journey on digitisation a little bit later than a lot of insurers. We started with a three year road map back in 2016, and that focuses on strategic builds and platform builds for our clients, our distribution partners, and for some of our partners. And also look at digital marketing excellence on data and analytics, and how we attach design to our identity.

It's important to talk about this because you need to define digital and understand the impact it's going to have on the employees that you have, but also the kind of talent and skill that you need to hire. Since we started that roadmap, there's also been a focus on

operational efficiency, on change management frameworks, and also on digital culture and mindset.

From my own perspective, I've hired quite a number of individuals in the data analytics field and also in the digital practices of experience, of marketing and in distribution.

From an impact perspective and the kind of people we hire, obviously, there's a focus on certain methodologies on agile, on design thinking. But I think it's that reinvention of the client experiences, where a lot of focus has happened and a lot of sort of hires that we are looking at.

From a sort of impact on a lot of the employee base, we've always seen the event of robotic processing automation and desktop automation, and that will have a profound impact, I think, on some of our employees who perhaps do more mundane tasks, things that can be mimicked by robots. And that's an area where we obviously need to re-skill as well.

On a skill set perspective, I think digital transformation challenges the very concept of career paths. We are looking for people who are comfortable with uncertainty, people who want to extensively increase their skills, and to engage in lifelong learning.

### **Pete Swabey**

That's great. So I'm interested in what you said there about digital transformation, questioning the notions of a career path. What do you mean by that? Do you mean that the career paths will be different, or even just the very concept of a career path may no longer be relevant?

### **Gavin Gollogley**

It may not be relevant. I think we are looking at people who may change their careers many times. And obviously, the agility and innovative capacity of any organisation is based on the people. I do hire a lot of people. I do interview a lot of people. And people have had four or five jobs and they're only 30 years of age.

And that's good and it's bad. From a sort of a bad perspective, perhaps those core digital competencies are not there. People are switching a little bit too quick. But then from a good perspective, the pros are people getting a lot of experience in a lot of different industries. And they are the kind of people that we do require as part of our transformation journey.

### **Pete Swabey**

Great. Thank you. Marina, your work at the MIT Innovation Node in Hong Kong means you're helping young people prepare for the working world of the future. What skills do you focus on, and how do you help them develop those skills?

### **Marina Chan**

Well, Pete, a lot of our skills that we try to develop in our students very much echoes some of Gavin's concerns in the corporate world. So at the core, for our education it's really about teaching students to become better collaborative problem solvers. We do this using a human-centric approach, where students then learn about the importance of empathy, of understanding customer pain points, to then draw insights.

So ultimately, you know, this raises their sensitivity to the world around them. We want students and future employees to start noticing nuances as they interact with people and systems, to ultimately merge ways to challenge the status quo. And that's important, because when people have that curiosity, then they start asking, you know, why are we doing it this way? And what if we do it another way? And that's really what sparks innovation.

Right now we are at the modality in which we deliver this type of content is through a startup simulation experience. We draw on MIT's discipline entrepreneurship framework, which was developed out the Martin Trust Center for MIT Entrepreneurship. And using this 24 step process, we actually take students through an immersive boot camp where they come together as strangers.

They have to form teams. They have to find a problem to solve. They have to then really go deep into drawing customer insights through primary market research. And ultimately, offering solutions with inspirations from technology and design, to meet those particular needs.

And that all culminates in a showcase where they then have to pitch in front of a large audience and get critique and feedback from a panel of judges. And all this takes stamina, it takes teamwork, it takes getting out of your comfort zone. But in reality, if you are to thrive in the future, then these are the skill sets that we think are important for students to develop.

### **Pete Swabey**

So you mentioned collaboration there a couple of times. Why do you think collaboration is especially important in the context of digital innovation? Haven't we always had to work together? Why is collaboration emerging now as a particular skill set?

### **Marina Chan**

That's a great question. Yes, I mean, when you talk about teamwork it's all about collaboration. But it's more important now than ever because of the pace of change. And you know, we have these digital tools that we can work with to, you know, solve problems better, faster, cheaper. And the importance of working in collaborative teams that have multidisciplinary characteristics is extremely important.

So even when we run these boot camps, we ask our students to form teams. Of course, form teams around a problem that you're passionate in solving. But first and foremost, look at your team composition. Make sure you guys have, you know, what we call the hacker/hipster/hustlers.

So hackers are typically the technologists. You know, they may be the ones with engineering backgrounds, you know, to hack through the technology for coding, for connected hardware systems design. We encourage the team to also have a hipster. That's the person with more of a UX/UI perspective. And we also encourage teams to have that hustler; so mostly folks from the business realm who can really make the deals, you know, get the connections.

So the combination of these three characteristics, loosely, are what we have observed as sort of the essence of, you know, great founding teams, and teams that will get things done. And will be able to, you know, hash through a problem in a very agile way.

### **Pete Swabey**

That's great. Do you find people identify themselves as hipsters, hackers and hucksters in equal measure? Or are some more popular than others? Does everyone want to be a hacker or everyone want to be a hipster?

### **Marina Chan**

Well, to be honest, every one of us have at least one. It's just our tendencies, and that could be, you know, inferred by our own academic disciplines. It could be based off of our interests.

So we do see, let's say, engineering students that come through our program. We may see them as a hacker on paper, but you know, they're actually, you know, amazing hustlers as well. So it really depends.

And we provide this platform, this two week boot camp to get students to experiment with different roles, and be able to do that safely, and in a way that, you know, they can learn from peers. They can learn more about themselves through this process.

### **Pete Swabey**

Thank you. Sui, at Nest, you work with and invest in a number of digital startups, and they are arguably defining the working practices that many of us will encounter and adopt in the future. Can you tell us about how they recruit digital talent in your experience? And what are they looking for beyond simply technical skill?

### **Sui Yang Phang**

It's an interesting question, and just a point about technical skill. We've been talking about the ways and the academic profiles of the different types of founders or even employees that startups employ.

It's very difficult at the moment to get a lot of these technical skills, in particular, the data scientists and those that work in artificial intelligence. Very hard to find, and very difficult to employ.

I think outside of the technical skills, we work with a range of startups through our programs. And these programs invite startups globally to come into our local markets in Asia, Middle East and Africa, to cooperate and collaborate with the likes of Sun Life, the large corporates in these markets, on particular problem sets.

As we work with them, one of the things that we see across the board is the need to hire, not experts, but fast learners. And Gavin spoke about it eloquently before, to have that curiosity, or the career that is not having a single path, but a branch out of paths that take you, based on your experience and your passion.

I think Marina talked about the pace at which things are changing, and add to that the complexity in our current ecosystem or economy. The fact that any one person will never have a single role in a company and will have to wear multiple hats means that everyone needs to be constantly learning. And frankly, you need to enjoy that sort of learning if you want to be part of this ecosystem.

### **Pete Swabey**

Great. And what would you say is the key to engaging and motivating young digital talent? What techniques do startups typically use to get the best out of their workers?

### **Sui Yang Phang**

I think the first thing to say is that it's different than it used to be. What we see now is a shift towards, as I mentioned, those that are looking for experiences, a journey, a learning, and are motivated by things like values and purpose, and not so much about status, and not so much by salary.

What that means is, when you're managing these, or the next generation, you need to invest a lot in the relationship. You need to spend time and to understand what drives them, what they believe in, and how they want to communicate along those lines.

So as we move towards a values-based or an experience-based career, you need to understand what drives a person innately, instead of, as I said, in the old days being able to rise up the corporate ladder to get to a better position, so-called, or get to a higher salary.

### **Pete Swabey**

So I'd like to move on to the implications for the trends that we've been discussing for management and managers. So what it really means to be a manager in the digital economy, and what are the capabilities that managers will increasingly need?

Gavin, we spoke about the implications of digitisation on employees in your company, but what impact has it had on the management culture in Sun Life; on the management role and the capabilities that they need?

### **Gavin Gollogley**

So I think we'd all like sort of the people that Sui and Marina talk about within our management culture. But Sun Life is 100 years plus old, and it has managers who perhaps are 30, 40 year insurance veterans. So how do we take their knowledge, their experience, but also apply digital to that, and to accelerate our journey?

I think it's hard to enable anything. So when you look at digital as an enabler, it's hard to enable if you don't really understand that piece. So myself and my team, we put a lot of focus on sort of the education around sort of certain practices on agile, on design thinking. For our chief marketing officers, we put them all in five month digital courses. So this is really trying to get across some issues around the terminology, but also sort of the benefits of digitisation.

I think it's important to understand how the culture is changing in a traditional organisation, and what is the very definition of culture? I saw it mentioned somewhere, it's the sum of employee experiences. So that is the take on culture. I think as managers, we need to understand those experiences, particularly for our millennials as they join an insurance company. And they need to adapt their styles.

But that said, there's sort of a counterpoint here. We do need to get the right mix. So we do want to get those innovators into the organisation, but we also need people who truly understand it is an insurance organisation. It's life insurance. It perhaps does not move at the speed we would like it to move at, and that there will be frustrations if you come in with a mindset of a startup.

I think we will get there, but it's a journey. So perhaps we are at this stage looking for people who can sort of balance, you know, digital transformation and sort of insurance knowledge. But we are hiring many people from that side of the industry as well.

### **Pete Swabey**

Great. So Marina, what is your experience working with young innovators and encouraging them to work together? What has that told you about the way managers can foster that kind of collaborative innovation in their teams? And indeed, is there even a role for a manager or a leader in those teams if they are truly collaborative?

### **Marina Chan**

Sure, I'll take your first question first. So, I mean, we planned these boot camp eight times over the past two years, so we actually have amassed critical information and data in terms of what we've seen has worked well.

I think first and foremost, you know, it's about the team. Working in interdisciplinary teams, creating healthy team dynamics from the very beginning, from the ideation process up until, you know, the final solution or the execution. That's vitally important, and you know, I can't emphasize that enough. You know, often times we have teams that come in. You know, they're very friendly. But you know, they hit a brick wall.

And every team hits a brick wall, and we call that the moment of pivoting, when they realise either, you know, the problem that they want to solve is not a real problem, or you know, the market is not big enough or the problem solution fit is not there. How do these teams, how do they quickly switch gears, and move into another market, or you know, try to tackle another problem space effectively and quickly? So it's about that agile team.

Also creating communication is vital. An environment where ideas are given a chance to be built on, rather than being thrown out the window at the first instance. So that needs quite a bit of balance there.

And we do find cross-cultural difference in communication styles when we work with students from MIT and also from Hong Kong. And we do make it a point to, you know, surface those differences and have them talk through—you know, to set the tone for effective communication.

Also, in any team, it's important to establish clear roles and responsibilities, especially when in this day and age, you know, teams are small, they're agile, and many people in a team will wear more than one hat. You know, it's important to establish the accountability, the responsibility, and to communication, you know, any, any updates within the team. That's important.

So yeah, I would say, yeah, Interdisciplinary teams, teams that are agile, quick to fail, quick to learn from their failures, and quick to iterate toward the better solution.

### **Pete Swabey**

is there a role for management in that? If I'm a team leader and I want to kind of foster that kind of innovation among my team, is the idea to stand back, or can I take an active role in encouraging it, and promoting that kind of multidisciplinary innovation?

### **Marina Chan**

Sure, absolutely. I think managers today, they would be great in a facilitation role, where they are community builders and effectively cheerleaders, to help their team progress towards innovation. I mean, there's this networking phenomenon with innovation. When you have many people come together with ideas, you know, something inevitably hatches.

So in addition to what I mentioned earlier about the hacker/hipster/hustler combo, I would think managers would be great hatcher as well. Like the hatcher of ideas; you know, where ideas are seeded. And they then bring these ideas in to the team and the teams can work out through, you know, the noise and all the nuances to actually effectively execute and bring about a solution.

So yeah, I think having managers build community, that's extremely important. And also, to, you know, to really internalise that entrepreneurial spirit. You know, if they

cannot model for their team it's going to be hard for teams to, you know, follow that, follow that leader.

So I would also encourage managers of the future to really take on a more, kind of a, a little bit more of a risk-taking role. When we teach entrepreneurship, we tell our students, you know, it's really about building up, you know, skills of a Navy SEAL, but also having that spirit of a pirate. So in the latter part you're really, you know, venturing into new territories, bringing your team, you know, to push the frontiers of—it could be technology.

It could also be, you know, pushing the new frontiers of the systems in general. And you know, being able to wear that hat as captain of that pirate ship is vital. And I think, you know, having managers adopt that type of mindset would definitely benefit the teams that are working with them.

### **Gavin Gollogley**

Pete, if I could just add to Marina's point on this. I mean, I think one role of management is almost to create a movement. It's to bring people on this change journey, and to understand it's not just digital transformation, it's business transformation. And I think the role is, we need to convince people that it's good for the client, it's good for the organisation, and it's actually truly good for the individual.

### **Sui Yang Phang**

Just to pick up on something that Gavin said earlier, actually, it's this notion of the ability to be comfortable with uncertainty. And what we've experienced at Nest when we work with large corporates that are looking to innovate, is that a lot of the corporates have innate cultures that are built about efficiency, about process, about risk management. Whereas when we're talking about the digital ecosystem or the new economy, these things are flipped around. You need to look at opportunities. You need to be able to fail.

And a lot of the times what we strongly believe is that if managers, and especially senior managers, can lead from the front and explicitly say, guys, if we don't try, this is never going to work. And as a corollary to that, if we fail, sometimes it's okay.

And so this notion that in the old days failure is not an option goes out the window. You know, failure nowadays is a necessity. And so what I'd really suggest is thinking about how we can embrace it by doing and by leading, and by talking about uncertainty in a positive way.

### **Pete Swabey**

And do you think that appetite or comfort with ambiguity and uncertainty is something that leaders can cultivate? Or is it an innate personal quality that you've either got or you haven't?



**Marina Chan**

Sure, okay. So over at MIT, our Managing Director and Professor of Practice for the Martin Trust Center, Bill Aulet, he believes that entrepreneurship can be taught. So sure, you know, we are born with certain dispositions and characteristics, but entrepreneurship can be learned.

And when employees are, you know, trained and groomed, and if they have good leaders to aspire to, they themselves can develop these characteristics that will then, you know, lead their teams, you know, towards innovation.

And I agree with Sui earlier about the need for, you know, failure. We hear that word a lot nowadays, but you know, it's an integral part of, you know, that innovation process. It's built in. You know, we can call it failure, we can call it pivoting, we can call it iteration. There's so many different words that we can assign to it. But in effect, it's, you know, learning from something, and being able to improve on that.

**Gavin Gollogley**

There is a counterpoint to some of this, though, and that is, if you've always done what you do, then there is a real chance of sort of transformation fatigue even before you start the journey, right? And I think one of my roles is obviously to try and stop that from happening. And it is super important that our leaders understand that, to all your points, that if we don't change, if we don't adopt these practices, then we're in very real, real trouble.

**Pete Swabey**

Sui, I know you work with a lot of corporations who come to you for help in investing in, and more generally, accessing the startup ecosystem, and understanding their approach to digital innovation. To what extent do you think it's possible for large traditional organisations to adopt that way of working? And if so, how have you seen it work successfully? What is the key to successfully adopting that approach?

**Sui Yang Phang**

I think it's absolutely possible. And I say that from experience, because I've seen it happen. At Nest we actually foster innovation by working with large corporates to help them adopt new technologies as they collaborate with startups. And we run structured programs so then these are tangible and lead to commercial outcomes.

I think what we've seen and experienced is that in order to have a transformative experience for either senior management or working level teams, is that it needs to be tangible and it needs to be real. And so we focus, even before we speak to startups, about finding business critical needs, problems or opportunities. That startups can come in with their technologies to come and solve.

Once we have that, and once we run these structured programs, again, dedicated or bespoke for any corporate that we work with, we see that at the working level, because you're learning by doing, your mindset starts to change.

Let me give you a couple of examples. When the working level team starts to interact with a startup and sees new technologies, they start to become curious. And they say, okay, fine, this technology can help support me on this problem statement. But then what is fascinating is that I hear, without prompt, that the business units would also say, oh, could you also do something else that helps me in a different way?

So that naturally expands the conversation, and starts to challenge their own set of thoughts, or their own set of assumptions as to what technology can do.

### **Pete Swabey**

Great. So I'd like to make this a little bit more personal, perhaps, and ask how each of you, how your own approach to management has evolved in response to the trend of digital transformation over the last 10, perhaps 20 years. And can I start with you, Gavin?

### **Gavin Gollogley**

Sure, Pete. So I built my first website in 1994, and perhaps there's some people in studio who weren't born at that point. And I think, you know, the area is so broad. I talked about data and analytics, you know, digital marketing, digital experience, digital distribution and AI and agile methodologies. So it's really hard to stay on top of all of this.

If I score myself at a 10, I'd say I'm probably a six out of 10 on my knowledge of digital. And I started out to be uncomfortable with that sort of uncertainty, and then I put trust in the people. And I think digital transformation, I would have thought many years ago, was very much around technology. I think I sort of have grown to understand it is truly about people. It's about change. It's about target operating models.

So I put a huge amount of trust in the people who I have hired. I learn from them. They inspire me. I have some really true leaders on my team, and it's [the microcosm] in general.

I guess sort of if you would ask for guidance and inspiration, I attend a lot of conferences. I speak at some, I've chaired some, and I listen. But I think it's important for me to understand how I can take that back into the Sun Life world.

So you know, recently, as an example, I heard someone talk about understanding the problem. So I had to take that into Sun Life, and perhaps the way I reflect on it is, how do we fall in love with the problem? And let's take, say, chat bot technology as an example. So nobody wants to talk to chat bot. Nobody wakes up and says a chat bot is better than a human. But in the right use case, in the right application, a chat bot can make a huge difference in speed and access to data.

So I think that's as it impacts me. I also take inspiration from my own children. In what way? I put it in simple language. If you are a parent, you truly understand that to explain something takes a technique and an understanding. Insurance is very complex. And understanding simple language and creating experiences around it can really help our clients, and obviously impact on our advisors as well.

**Pete Swabey**

Great. And Sui, how would you reflect on the impacts that your experience with startups, say, has changed the way you approach management?

**Sui Yang Phang**

It's interesting and actually quite personal. I was 11 years on the trading floor at Citi. And just from a practical standpoint, on the trading floor when you've got a very desk-centric, condensed, noisy environment, where everyone is sitting next to each other and able to communicate very quickly, but also with very clear roles and responsibilities, the way you communicate and the things that you communicate are very different.

When you're doing a trade, you don't spend two minutes talking about the vision and the goal for that trade. You give the instruction and it's done. You know, I moved across and jumped into this startup world, and we're talking about a flat structure in a rapidly changing environment where you don't have very defined roles and responsibilities. We're talking about people wearing multiple hats.

Given all of that, you also have all these opportunities that come your way, and you always constantly need to be defining what it is that your organisation is looking to do and why you're doing it. And for that, that's been a personal challenge for me, and I'm slowly learning myself how to do that.

And the way that we look at it as managers at Nest is that we do adopt a very collaborative way of management, which means no one is going to be the expert at knowing what to do in any one particular case. It's not possible. Things move too quickly, and things are always new.

What that means is, what we try to do is that we constantly ask the team around us, okay, this is the situation. What do you think we should do? And we come to a decision based on that, applying other experiences, and we give it a go, frankly. And that's a big shift in my own personal experience in terms of management and communication with my teams.

**Pete Swabey**

Great. Gavin, Marina, Sui, thank you all very much for joining us.

**Gavin Gollogley**

Thank you.

**Sui Yang Phang**

Thank you.

**Marina Chan**

Thank you.

**Pete Swabey**

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