TOPIC OF THE WEEK

Artificial Intelligence - Friend or Foe ?

Artificial Intelligence (AI) will touch all of our lives sooner or later, and autonomous technology has already affected vast swaths of the global workforce in meaningful and subtle ways.

However, with its full potential yet to be realized, workers are increasingly trying to establish whether AI is a friend or foe. The truth lies in between.

AI is already affecting many people by helping them get work done more quickly and efficiently. It’s doing so by enhancing decision-making, communication, collaboration and other skills. At the same time, mass disruption of the labour market is expected in the near future.

Have you read?

- **Responsible AI governance can be achieved through multistakeholder collaboration**
- **AI is finding its voice, and that's bad for democracy**

- **4 ways AI can super-charge sustainable development**

Friend or foe? Here's what workers think

According to the World Economic Forum's Future of Jobs Report 2023, 23% of jobs will be affected by churn — a mix of roles added and eliminated in the next five years. While it may seem like a daunting development for those affected, AI's accelerated development is like any other technology before it: exciting, concerning and, ultimately, beneficial to the global economy.

Artificial Intelligence (AI). There is widespread agreement even among the world's workers. In a recent poll by Randstad, the Workmonitor Pulse, 52% of workers surveyed believe AI will help their career growth and promotion, rather than lead to the loss of their jobs. Additionally, 47% are excited about the prospect of AI in the workplace — more than the 39% who are worried. One-third are already using AI tools at work, and 53% believe their role and industry will eventually be swept up in the AI revolution

While workers expressed excitement about what the future may bring, they also want help with transitioning to an AI-empowered future, specifically learning to thrive in this new age: 55% say they need learning opportunities to future-proof their careers, and this sentiment was the highest among those aged 35-44, of which 60% felt this way. In contrast, people aged 55-67 are the least likely to feel this way at 47%.

A majority — 59% — said they have the right skills today to make use of the latest technology, while 17% said they do not. A significant training gap remains between what workers need versus what they are receiving. Nearly 22% of workers say they want learning and development support to use AI, but just 13% reported receiving it during the past 12 months. This is a significant deficiency, given that 37% say they will leave their jobs if their expectations for skilling are not met. Among Gen Z respondents, 47% said they would do so.

The AI revolution will be more disruptive to the labour market than many of the technologies that came before it. If policy-makers, employers and workers are not ready to embrace the forthcoming changes, they will be left behind. This could lead to elevated unemployment and talent shortages at the same time. The skills gap has been growing for years, and AI could exacerbate market inefficiencies if the global community doesn't act.

4 ways to prepare the workforce for AI

We must help people successfully transition to an AI-powered economy, ensure businesses close the skills gap and enable the labour market to operate at optimal levels. To do so, a coordinated effort is needed to address the AI revolution in four key areas:

1. Training and development

People are both excited and apprehensive about the impact of AI on their jobs. Policy-makers, employers and workers must understand how technology will transform their particular interests and develop appropriate

strategies and tactics. Skilling regimes must focus on how to use AI, where to deploy it and its ethical limitations. Effective change management must guide such efforts to help people move into new roles and work.

2. Redefining work

A key change AI will bring is how we regard work. Today it can be linear and sequential, but AI will perform tasks in parallel at speeds and scales that are hard to fathom. This means the work that people currently perform must be reconfigured so they can focus on higher-value tasks that can’t be automated. At the same time, organisations need to rethink how to best amplify human skills using innovative tools. For example, AI systems can free up doctors by transcribing notes, entering and organising patient data into portals and performing other time-consuming tasks. Each organisation will need to explore what is possible with current and future technology.

3. Employment transition

With many jobs caught up in labour-market churn over the next five years, employers and policy-makers must coordinate efforts to help affected workers to adapt. Whether this is in the form of redeployment or upskilling, significant support is needed. Recognise what skills clusters individuals belong in and shift them to growth areas within that cluster. Similarly, identifying other industries in which their skills are needed can help displaced workers discover a new career path.

4. Social safety nets

For those unable to transition to new roles, social protections must be provided. Even AI's most vociferous advocates have raised concerns about the impact on the loss of income and jobs, especially for so-called lower-skilled workers. Even those who can move into new careers and lines of work may experience some financial disruptions. Employers and governments should provide both bridge aid as well as long-term benefits. Avoiding mass job losses is pivotal to broader acceptance and adoption of AI in the future.

The future of work will certainly involve widespread use of AI, which will help people perform work more quickly and efficiently. This can't happen, however, without equipping them with the right skills, a new way of working, sustainable career paths, and social support during the transition.

Technology has always been a powerful enabler of the global economy — but we must use it responsibly and ethically so that no one is left behind.