

2024 Megatrends in HR: The Year of **TRUST**

The past few years have been exceptionally challenging for both employers and employees. The 2024 UKG Megatrends in HR highlight the **critical role of trust** in moving forward and provides a roadmap for organisations prepared to take action.



1 Redefining the Employee/Employer Relationship

The workplace has undergone a significant shift, marking a **redefined relationship between employers and employees**. Gen Z are entering the workforce with a different perspective on work prioritising **mental health and wellbeing**. The pandemic has accelerated this shift, creating a **multigenerational workforce** and challenging companies to deliver more meaning to the workplace.

Managers and employees must build a greater level of trust to **better understand individual preferences**.

How can HR deliver more meaning to a multi-generational workforce?

- Encourage regular check-ins** – support managers to understand how to conduct regular check-ins, helping foster a greater interest in employees and to **cultivate more trust**.
- Leverage technology to build personalised experiences** – for example capturing regular inputs from people on their daily work activity, health and wellbeing.
- Use built-in generative AI to shift focus from processes to outcomes** – provide proactive guidance to employees and managers, to nudge the right actions and access to the information they need.

2 From Buying and Borrowing to Building and Mining



Businesses must “**mine**” their organisations to **find critical skills in unexpected places**. This is cost-effective, engages your workforce in a meaningful way and builds a **stronger culture of trust**. Employees can also leverage **Employee Resource Groups (ERGs)** to demonstrate their skills and use **gig assignments** to uncover hidden interests and talents.

What can HR do to mine talent and build a culture of belonging?

- Internal promotability** – HR should **prioritise the people they already have** – analyse current skills, upskill/re-train to fill gaps, and leverage tools like **skills-based scheduling**.
- Internal social communication** – build a culture of belonging by **giving employees a voice** to share their passions, skills and hidden talent.
- Set up a knowledge base** – to inform employees what **skills are required for certain positions**, and what **opportunities exist elsewhere** in the organisation.
- Leverage scheduling and shift swapping** – uncover **location-based preferences** to identify talent across sites. Allow employees to shadow other teams, **learn new skills** and invest in their future.
- Shift towards a people operations framework** – where HR and managers **leverage the same technology**, to meet common goals. HR can better understand operational objectives to **mine relevant people** within a workforce and create a **more flexible work environment**.



3 The ESG “Reality Check”

Companies are **under pressure** not only from their customers and employees to focus on **Environmental, Social and Governance (ESG)** initiatives, but also the upcoming **EU Corporate Sustainability Reporting Directive (CSRD)** putting it into legislation. But this isn’t a bad thing! Analysts show that **companies with stronger ESG policies outperform their peers**¹.

The CSRD will have a **huge impact on HR**, requiring large companies and listed SMEs to report on social indicators like gender pay equity, DEI&B, working time, and adequate wages².

How can HR amplify ESG initiatives and reporting for CSRD?

- Be transparent about where your efforts are succeeding and falling short** – and critically, what the organisation is going to do moving forward.
- Hold firm in pursuing ESG initiatives** - they are **beneficial to companies**, and positive initiatives can enhance an organisation’s reputation, brand, and attract a larger customer base.
- Accurate and timely access to data** – whether to report progress on ESG initiatives or satisfy new and emerging regulations.
- Core workforce management solutions** – using tools like scheduling, internal social communication, or capturing data around employee happiness and wellbeing. HR needs to take a **multifaceted approach** to understand workplace trends, address needs, and continue to **build trust**.

1. <https://www.ft.com/content/f8b902b9-ca9a-42db-a3cd-97fe2cc13863>

2. <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32022L2464>

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