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Global Research Finds Companies Desperate for Technology Leadership but Overlooking Tech-Savvy Millennials

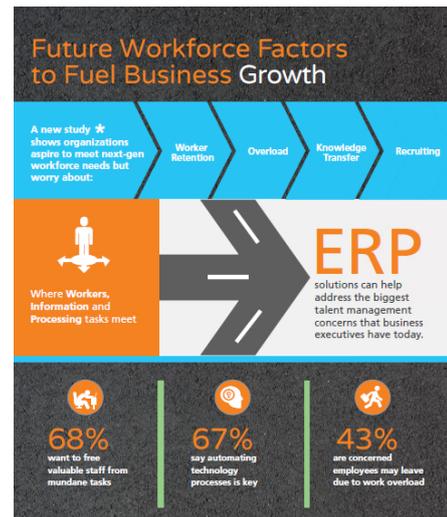
Organizations Must Act Now to Address the Human Capital Dilemma with Technology to Attract, Engage and Support the Next-Gen Workforce to Fuel Growth

While millennials are expected to account for 75% of the global workforce by 2025¹, business executives are not thinking too much about recruiting millennials. This is one key insight stemming from a new research study² from Epicor Software Corporation, a global provider of [industry-specific enterprise software](#), which underscores the need to address human capital and next-generation workforce requirements to fuel business growth.

Only 39% said recruiting millennials was a “fairly significant” or “major” focus for their organizations, revealing a critical disconnect as “technology leadership” and a “skilled workforce” were top growth stimulants identified by those polled—elements that today’s highly connected, technologically advanced millennials can well facilitate.

The manufacturing industry increasingly relies on technology to drive growth. It’s estimated that nearly 3.5 million manufacturing jobs will need to be filled in the U.S. over the next decade. With the working age population shrinking and Baby Boomers heading into retirement, millennial talent will be a key element to drive business growth in the next decade.

“The relative indifference in recruiting millennials to the workplace is especially surprising considering they are the fastest-growing generation in the U.S. workforce, and are both technology proficient and digital literate. Businesses that recognize and move to leverage millennial talent can gain significant



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Celia Fleischaker
SVP and Chief Marketing Officer
Epicor Software Corporation

¹ EY, “[Global generations: a global study on work-life challenges across generations](#),” Jan. 2015

² The research, commissioned by Epicor and conducted by MORAR Consulting, questioned business leaders across the globe on the key drivers and challenges regarding business growth. MORAR surveyed 1,824 managing directors, and heads of finance, operations and IT in businesses with 100+ staff spanning the manufacturing, distribution and service industries (and in businesses of all sizes in Retail) in Australia, Canada, China, France, Germany, Hong Kong, India, Mexico, Singapore, Sweden, the UK, and the US. (MORAR, Growth Survey, 2015).

competitive advantage in today's age of digital disruption," said Celia Fleischaker, senior vice president and chief marketing officer, Epicor Software. "Our research reveals many human resource challenges stand in the way of business growth that technology can help address. Organizations must re-think their relationship with digitally-literate workers and retool their organizations to attract, connect and empower this next-generation workforce via cloud, mobile, analytics and other enabling technologies."

Technology at the Intersection of Workers, Information and Execution

Fortunately, many organizations are working to develop the technology infrastructure that is necessary to attract and support the workforce of the future. Nearly 80 percent (79%) of business leaders surveyed have made, or are making, investments in integrated IT infrastructure.

Sitting at the intersection of workers and systems to unite information and execution, technology plays a vital role in reducing complexity, improving the quality of work life, and enhancing productivity. Freeing valuable staff from mundane tasks was considered important by 68% of those polled whereas using technology to automate key processes, along with allowing key individuals to focus on more stimulating tasks, was cited as a top goal of 67% of those surveyed.

What's more, technology is necessary to prepare businesses for the next iteration of work encompassing robotics and artificial intelligence. "Today we're talking about workforce strategies concerning millennials; tomorrow we'll be talking about key considerations in the next workplace evolution—when millennials meet machines," said Fleischaker.

Digitally Enabling the Workforce

One-quarter of execs surveyed said they struggle to retain the best staff, and 59% said they are concerned about staff retention.

Without the right technology in place, organizations can run the risk of staff overload resulting in burn out and attrition. Forty-three percent of business execs are concerned that growth can increase workloads to a level that places too much pressure on staff prompting key people to leave to work in a more strategic, knowledge-centered role at a larger competitor (40%), or at a company with better technology support (29%). Ensuring access to all the information employees need to do their jobs was considered to be an important factor in retaining key staff by three-quarters (77%) of those surveyed.

Intuitive systems and user interface design can help employees get up and running quickly—especially beneficial for millennials who want to have an immediate impact in the workplace. On-screen guided assistance, embedded training can ensure systems are easy to learn and use. Organizations can support access to information anytime, anywhere via mobile and social capabilities and streamline insights to action through analytics and dashboards.

Supporting the Global Virtual Talent Pool

Nearly 1/5 of those surveyed (19%) say they currently do not have enough skilled or experienced staff and nearly a quarter (23%) of business executives surveyed say it is difficult to recruit skilled workers.

A full 50% of the U.S. workforce is expected to be freelancers by 2020³; and with long-term, full-time employment no longer the norm, organizations need to make crucial adjustments. Most notably, there is a shift in emphasis from *employee retention* to *worker engagement* and a move to institutionalize knowledge to ensure virtual worldwide talent pools can effortlessly engage/collaborate. Social collaboration makes it easier for employees to contribute and transfer institutional knowledge, supporting effective employee on boarding and overall productivity.

Capturing the Innovation Upside

“Ironically, the upside of an ever-shifting workforce is that organizations can benefit from a constant ‘revolving door’ of talent to capitalize on an influx of new ideas, new perspectives and out-of-the-box disruptive thinking that can be key to commanding market share,” said Fleischaker. “Ambition and entrepreneurial spirit was cited by 30% of CEOs surveyed as a key stimulant to growth. Industry research shows a strong positive correlation between collaboration and innovation. Leveraging the cloud and enterprise social networking can support anytime anywhere collaboration for business that knows no boundaries, allowing organizations to capture innovation upside.”

ERP: The Enterprise System of Employee Engagement

As a vital enterprise business system of engagement, Enterprise Resource Planning can be key to supporting the next-generation workforce. Epicor offers a modern ERP platform to capture and automate best practice processes, and integrate data to reveal key insights for better faster decision making and improved collaboration at every level in the organization. Incorporating new technologies such as mobile, social and analytics, Epicor ERP closes the gap between the boardroom and the shop floor, between company and customers, and empowers the next-generation workforce through simplicity, ease-of-use and visionary technology and industry expertise.

About Epicor Software Corporation

Epicor Software Corporation drives business growth. We provide flexible, industry-specific software designed around the needs of our manufacturing, distribution, retail, and service industry customers. More than 40 years of experience with our customers’ unique business processes and operational requirements are built into every solution—in the cloud, hosted, or on premises. With this deep understanding of your industry, Epicor solutions manage complexity, increase efficiency, and free up resources so you can focus on growth. For more information, [connect with Epicor](#) or visit www.epicor.com.

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³ BizShifts-Trends, “[Future of Work—Sharp Rise of On-demand Freelance Workers](#),” Jan. 21, 2015