

Spelman dialogues

# Shaping the future of work to reflect evolving values

December 2024

**Demographic shifts, changing norms around work-life balance, financial volatility, and artificial intelligence are just some of the forces reshaping the workplace and workforce today. When it comes to talent acquisition, retention, and development, corporate leaders are implementing novel approaches to achieve competitive success and business survival.**

**In partnership with Spelman College, Tapestry Networks convened Reimagining the Future of Talent to launch a multigenerational dialogue on talent issues. Held on Spelman's Atlanta campus during National HBCU Week, the forum brought together leaders from over 40 organizations. Top corporate executives and board members engaged with academic leaders, faculty, and students. The conversation covered topics such as the changing employee-employer relationship and the emergence of market-disrupting technologies. The group considered talent in the healthcare sector in a detailed case study.**

*For a list of meeting participants, see appendix (page 8).*

This Tapestry Networks brief highlights the shifting values, priorities, and expectations that younger workers are bringing to their careers and explores how organizations are adapting their talent strategies:<sup>1</sup>

Shifts in values are transforming the workplace

Fluid career paths are reshaping employee-employer dynamics



## Shifts in values are transforming the workplace

Many corporate leaders come from generations with very different norms about work and career than new entrants to the workforce. Some have been slow to respond to the priorities and expectations that younger workers are bringing to their careers, creating what one participant called *“a massive disconnect between organizations and what colleagues, especially newcomers, want in those organizations.”* Another executive stressed that workers are bringing new questions to their careers, and organizations need to be prepared to answer them: *“No matter what country you’re in, what religion you believe in, or what your political views are, everyone’s asking the same question: ‘Does my employer care about me, and can I thrive in this work environment?’”*

Participants identified several ways in which the work-related norms and priorities of emerging talent are changing:

- **Work is being displaced from the center of workers’ lives.** One director said, *“As a baby boomer, I’m part of that generation that was work centered and felt like work was the meaning for our lives. And we felt like working meant being inconvenienced, and you get a paycheck for the fact that you’re inconvenienced. So, you drive many miles and put a lot of your life into work.”* But today’s younger workers increasingly want to fit their work into their life rather than the other way around. *“People want to have balance between their work and personal life. Both women and men now want to think about their family and have different kinds of experiences in their lives,”* said a director.

Participants agreed that the COVID-19 pandemic was a watershed. *“COVID-19 changed the landscape of what is possible and realistic for work. For organizations, it’s not just a generational issue; it’s the tension created by the fact that people want and can see a different life for themselves,”* said an executive. Return-to-office mandates and growing expectations from CEOs that workers will return to the office over the next few years may lead to significant tension, given workers’ expectations for hybrid or remote work.<sup>2</sup> *“One of the first things people ask a recruiter is if the role has a hybrid work arrangement. A line has been drawn after COVID-19 that people won’t go back on,”* said an executive.

*“Everyone’s asking the same question: ‘Does my employer care about me, and can I thrive in this work environment?’”*

- **Mission and impact are core personal priorities.** Students emphasized the importance of pursuing careers that serve their communities, expressing a strong desire to work with organizations that empower them to make a positive impact. One

student said, *“I’d love to know that as I enter the workforce, companies will create opportunities for me to drive change in my career, rather than expecting me to be solely driven by incentives.”* Participants highlighted how mission-driven work positively affects employee well-being and workplace culture and can even mitigate the effects of the divisions evident in broader society. *“When people have meaningful, purposeful work in their life, the hostility within our community decreases,”* said an executive.

- **An inclusive work culture is essential for retention.** New entrants to the workforce from underrepresented backgrounds face distinct challenges thriving in corporate workplaces. An academic leader noted that *“many diverse students don’t have an issue being recruited into organizations but will often leave after a few years because the environment doesn’t include or empower them.”* Fostering a work environment where employees feel included and supported is crucial for talent retention. *“We’ve had situations where we’re hiring great diverse talent, but we’re losing them out the back door,”* one executive acknowledged. *“We’re filling the bucket, but there’s a hole in the bucket.”*

Organizations that want to attract and retain the best talent are embracing these new norms and priorities. *“This shift in mindset—that work is no longer the central focus of our lives and that we seek companies aligned with our values—is a positive development. We must embrace this change and explore its implications for today’s workforce,”* said one director.

*“When people have meaningful, purposeful work in their life, the hostility within our community decreases.”*

## Fluid career paths are reshaping employee-employer dynamics

New attitudes toward loyalty, career paths, and entrepreneurship are revolutionizing the employer-employee relationship. Both sides are rethinking fundamental assumptions, and forward-thinking companies are testing new approaches. Lengthy careers with a single employer are largely a thing of the past: research by one consulting firm indicates that *“almost half (44%) of us now think about our careers in terms of months, not years.”*<sup>3</sup> The concept of a career is more fluid, defined by personal growth, adaptability, and the pursuit of varied opportunities, including gig work or entrepreneurial ventures, and younger workers value opportunities for skills enhancement and career development over traditional incentives like compensation.

## Companies are redesigning career paths

Leading companies are responding to these shifts by creating new career pathways, prioritizing growth and development, and welcoming back employees that choose to leave the organization to pursue other growth opportunities.

- Companies are providing distinctive development opportunities.** To accommodate employees' increasingly nonlinear career pathways, companies are providing diverse skills and experiences as a professional development and talent retention strategy. One executive emphasized the need to *“make sure that people know what the opportunities are, not based on title but on the experience. As leaders, we should be asking our teams, What are things that bring you joy and things you want to be challenged by?”* An executive at a large international company described a program that gives employees short-term assignments in different functions or geographies within the company so they can gain new skills and experiences. Providing these kinds of opportunities is crucial to retention. *“Employees don't leave jobs because of pay but because they lack opportunities for skills development, career advancement, and positive manager relationships,”* one executive said. *“Even when they ask for higher salaries, it's often a reflection of feeling undervalued, lacking opportunities, and that there's a disconnect between a company's talk of internal mobility and skills-based growth and the actual implementation of these initiatives.”* Internal mobility also benefits organizations: *“People want to add value. If you're in a part of the business that doesn't need your particular skills, we can redeploy you because it costs us less to redeploy and upskill you than it does to bring in someone new and train them,”* an executive said.
- Organizations are embracing “boomerang” employees.** Effective retention strategies include tactics for maintaining relationships with employees who leave the company. A director from a large organization said, *“Sometimes superstar employees leave. But when a superstar leaves, we follow them and track them. And all along the way we're trying to figure out how we can bring them back.”* The opportunity to develop outside the company may make returnees more valuable. An executive who leads retention strategies for a large company said, *“We don't just focus on employees leaving; we also talk about them coming back. It's about keeping that connection so it's a continuous cycle where even if people want to grow and learn outside of the company, they can come back.”*

*“Employees don't leave jobs because of pay but because they lack opportunities for skills development, career advancement, and positive manager relationships.”*

Corporate leaders pointed out that this environment also requires younger workers to cultivate their own development. One director stressed that *“learning agility and a growth mindset”* are the key attributes of a successful career, and an executive advised students to *“take responsibility for your own upskilling.”* Another director said, *“Have your own personal board of directors. Start with people who you go to for advice—who’s good at giving you financial advice, relationship advice, or career advice? Pick people who challenge you.”* Another emphasized the value of peers as mentors: *“Look around you and see the people who do things you don’t do and learn from them.”*

## New workers are embracing entrepreneurship

New entrants to the workforce are establishing entrepreneurial ventures or taking on gig work, either instead of or alongside corporate roles. This is true of Spelman students: many launch their own businesses during their university career, and one Spelman leader noted that *“50 % of students on campus are entrepreneurs.”*

### Turning entrepreneurial energy into corporate innovation

Young employees’ entrepreneurial impulse is presenting challenges for large organizations, and participants agreed that it’s imperative that corporations implement policies that support entrepreneurial mindsets while channeling that energy in productive ways to prevent disruption and retain talent. *“There’s a hunger for entrepreneurship”* among current students, one participant said. *“You’re dealing with a generation of talent coming in with a different orientation. As you think about cultivating leadership for tomorrow’s workforce, the question is, How are you accommodating the different drive that students are coming in with now?”*

Several corporate leaders encouraged students to seek out opportunities to pursue entrepreneurial activities within large organizations. One director said, *“Those opportunities are there even in companies where you would not expect it, and we in those companies have an obligation to reach out to you to communicate what we have and why you should be attracted.”*

But one executive cautioned, *“We have a lot of entrepreneurial types in the company who bring a lot of ideas, but too many great ideas can create chaos.”* Another executive shared an approach to foster entrepreneurialism while avoiding that chaos: *“We have a council dedicated to approving entrepreneurial initiatives where any employee can present their ideas. If the council endorses a proposal, the company provides funding, effectively eliminating bureaucratic barriers.”*

*“There’s a hunger for entrepreneurship. You’re dealing with a generation of talent coming in with a different orientation.”*

## Navigating a world of gig work and side hustles

Participants observed that younger generations are seeking additional jobs beyond their primary employment. *“There’s a rise in dual-employment opportunities, with many people taking on side gigs in areas like content creation and social media influencing.”* A director remarked, *“You have to consider that these side gigs are becoming the norm. In fact, the job they have in your organization may be the secondary option.”* Gig work can even supplant traditional ways of working in professional occupations. One executive said, *“Some lawyers want to work as a lawyer, but for a specific case rather than for a law firm. Or a marketing person may opt to design websites for various companies as a project worker. And they’re doing this for Fortune 100 companies.”* A participant said, *“We’re now living in a time where many see their work as supplying ‘borrowed expertise’ to their employers. People are now working two or three different jobs where they can apply that expertise.”*

The prevalence of gig work and side hustles raises operational, managerial, and potentially legal challenges. Outside work can affect performance. One executive said, *“Many of our employees have taken on additional jobs due to our flexible work schedule, leading those capable of A-plus performance to become distracted and deliver only B-plus results.”* Another executive cautioned that certain types of side work bring additional risks beyond lost productivity: *“if an employee’s side hustle is being a social media influencer, there may need to be more boundaries. There can be a reputational risk for companies if they have an employee with a wide following, depending on what they’re saying or promoting.”* An executive at a large global company noted that the company extensively debated whether outside jobs were permissible for employees and whether there was a need to establish firm policies. *“After two months of debate, the CEO asked, ‘Are these employees doing their jobs?’ And the answer was yes, so we decided that as long as employees were happy, doing their jobs, and not doing anything unethical, it would be fine.”* The firm did implement some additional policies around transparency, leading more employees to come forward to disclose their additional jobs.

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Workforce norms continue to shift, with today’s talent expecting flexibility, inclusivity, and meaningful work that aligns with their personal values. *“Companies have to make strategic investments in these evolving needs, or they will be left behind,”* one participant said. By aligning with these new values—creating inclusive pathways, fostering dynamic work environments, and embracing the flexibility that new entrants to the workforce are demanding—companies can not only retain their best employees in an increasingly competitive market but strengthen their organizational culture and position themselves as employers of choice going forward.



[Tapestry Networks](#) brings world-class leaders together to tackle complex challenges and promote positive change through the power of connected thinking.



[Spelman College](#), a global leader in the education of women of African descent, is dedicated to academic excellence in the liberal arts and sciences and the intellectual, creative, ethical and leadership development of its students. For 18 years, Spelman has been number 1 in the *US News and World Report* ranking of historically Black colleges and universities. Its 2,100 students come from 43 US states and 11 countries.

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## Appendix: Participants

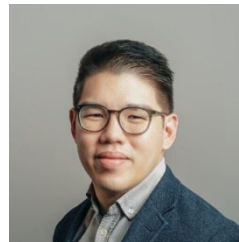
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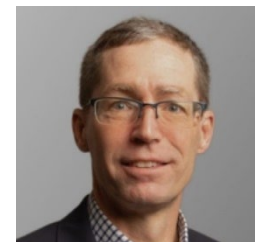
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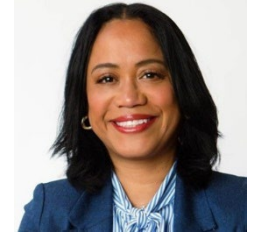
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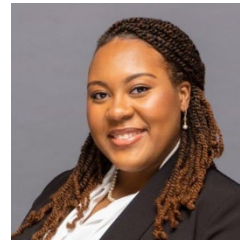




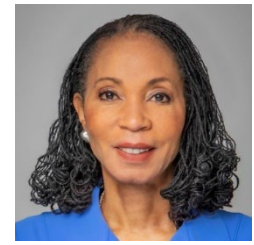
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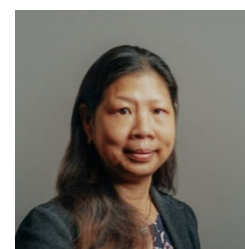
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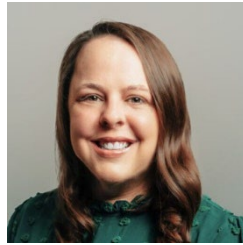
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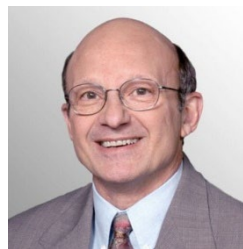
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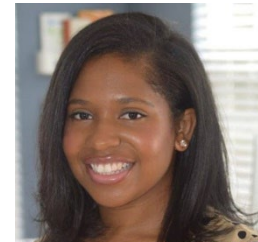
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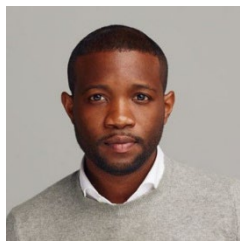
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## Endnotes

<sup>1</sup> This brief reflects the network's use of a modified version of the Chatham House Rule whereby names of participants and their affiliations are a matter of public record, but comments are not attributed to individuals or organizations.

<sup>2</sup> Vanessa Fuhrmans, Katherine Bindley, and Chip Cutter, "[The Work from Home Free-for All Is Coming to an End,](#)" *Wall Street Journal*, September 20, 2024.

<sup>3</sup> "[Our Time to Take Control: The Future of Work in 2023,](#)" Korn Ferry, 2024.