Chapter 8
Future of Work and Its Implication on Employee Well-Being in the 4IR Era

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ABSTRACT

Capitalist corporations seek ever-new opportunities for trade and gain. As competition intensifies within markets, profit-seeking corporations innovate and diversify their products in an unceasing pursuit of new market niches. The incessant changes and unpredictable nature of capitalism often leads to insecurity regarding job loss. Job insecurity has been empirically proven to have negative effects on individuals and organisations. It associates to reduced job satisfaction and decreased mental health. A longitudinal Swedish study showed an indirect effect of trust on job satisfaction and mental health of employees. The advent of AIs, humanoids, robotics, and digitization present reason for employees to worry about the future of their work. A recent study conducted by the McKinsey Global Institute reports that by 2030, a least 14% of employees globally could need changing their careers as a result of the rapid rate of digitization, robotics, and advancement in artificial intelligence disruptions in the world of work.

INTRODUCTION

Presently, the world of work is experiencing major outcomes from the change process. The speed of change processes and the size of such changes are drawing attention to the need to transform the world of work. Organisations are working hard to understand and react efficiently to the emerging challenges.

For instance, the "Future of Work Initiative" (FWI) by the International Labour Organisation (ILO) is one of such efforts. The FWI is designed to assist the ILO to enhance her social justice mandate. Management of proactive organisations need to engage extensive process of deliberations on the future of work as the core of human resource consideration. Discussions and actions on the concept should be broadly based on making the future of work visible and promoting practical political willingness to engage; as well as giving attention and structure to strategies that immediately tackle the diverse and complicated challenges (ILO-DG, 2015). Where these concepts underpin discussions on the future of work, success is expected to be the resultant factor.

In considering the future of work, some pertinent questions to be asked should include but not limited to matters associated with; capacity to create or destroy jobs annually, implications of job creation/ or destruction on existing policies, priorities and controls, repositioning work in societies, income distribution, managing the effect of technological advancement on workforce, with the emergence of humanoids, robotics and artificial intelligence (AIs) – are we expecting jobs disaster or jobs prospect? (Ryder, 2015), and the implications of all these on employee health and wellness.

It is becoming predominantly clear that the advancement of technology and improvement in ways of doing things continue to provide technological reasons why routinised jobs that do not need mental inputs should be automated. In this context, Ryder (2015) asks; *So how do we deal with technologies? How do we deal with the dissolution of the employment relationship?* The answers to these questions could be unsettling; technologies will deal with man in the workplace in both positive and negative ways. It will dictate skills, new skills and need to acquire new skills. Many people will lose their permanent employment and will need to get new skills (reskill) or additional (upskill) skills to be able to engage in part-time employment in the new world of work. Employment relationships will change.

It does not make sense to examine the 4IR and the future of work without looking at the earlier industrial revolutions. The need to improve the way in which work is done efficiently paved way for the revolutions.

Background of the Industrial Revolutions

Over time, men mastered industry by not only depending on mechanical evolution but through the reinvention of the machines as novel resources and using them as tools. By this, industry is promoted through qualitative developments whose outcomes impact mankind overwhelmingly and they named the occasional entrenchment in any given period "revolutions".

The first industrial revolution (era of the emergence of steam engine), denotes the period in the late 18th century (1765) that witnessed the transformation of mainly rural, agricultural cultures in Europe and America into urban, developed and industrialised societies. Handmade commodities totally produced by human effort began to be produced in large quantities by machines in plants as a result of the introduction of mechanised techniques in the textile, ironmaking and other trades. This revolution began in Britain in the early 1800's.

The second industrial revolution (age of science and mass technology) began in the late 19th century (1870) and continued to early 20th century and is reputed to have introduced the most changes into the world. It brought growing cities, sprawling factories and ended the regulation of people's lives by the sun (Freeman, 2018). It birthed fast advancement in the manufacture of steel, use of chemical compounds and electricity to power manufacturing processes including arms and consumer goods produced massive proportions. It created ease in transportation (using train, cars and bicycles); information was spread

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