

We've known for some time what we needed to do. We've all talked about Digital Transformation, Agile Organizations, and Lifelong Learning until they've become cliches, more observed in aspiration than in practice.

Then along came a virus.

Suddenly:

- . We are working as fully distributed teams, with every in-person meeting instantly transformed into a Brady Bunch-style videoconference scrum.

- . Our organizations are being forced to adapt literally overnight. This isn't agility, though. It's a survival reflex. . Our colleges have become hybrid learning platforms, virtual and physical, likely transformed forever, as adult online classes are surging.

And societally, we are rapidly turning into Amazon-ordering, Zoom-clustering, auto-cocooning consumers. (Nothing new. Just exponentially more.)

The speed and scope of these changes dwarf prior shifts so dramatically, we would have stopped binge-watching any streaming video movie that hung its narrative on such plot points. Superlatives fail. The exponential curves of technology adoption like the microprocessor and the smartphone used to be the sole purview of our Singularity University lectures. But the progression of the novel coronavirus has seared the image of hockey-stick growth on a billion minds.

But there is a reverse hockey stick at work, an exponential Slump. It's called Jobs.

We have seen this script before. Each of the modern economic downturns - early 1990's, 2001, the Great Recession - had a seismic impact on the world of work. But at the risk of quoting those pundits of exponential change, Bachman Turner Overdrive, you ain't seen nothing yet. John Hagel from Deloitte's Center for the Edge calls these tectonic transitions Big Shifts. The Great Reset may become the Biggest Shift in our lifetimes.

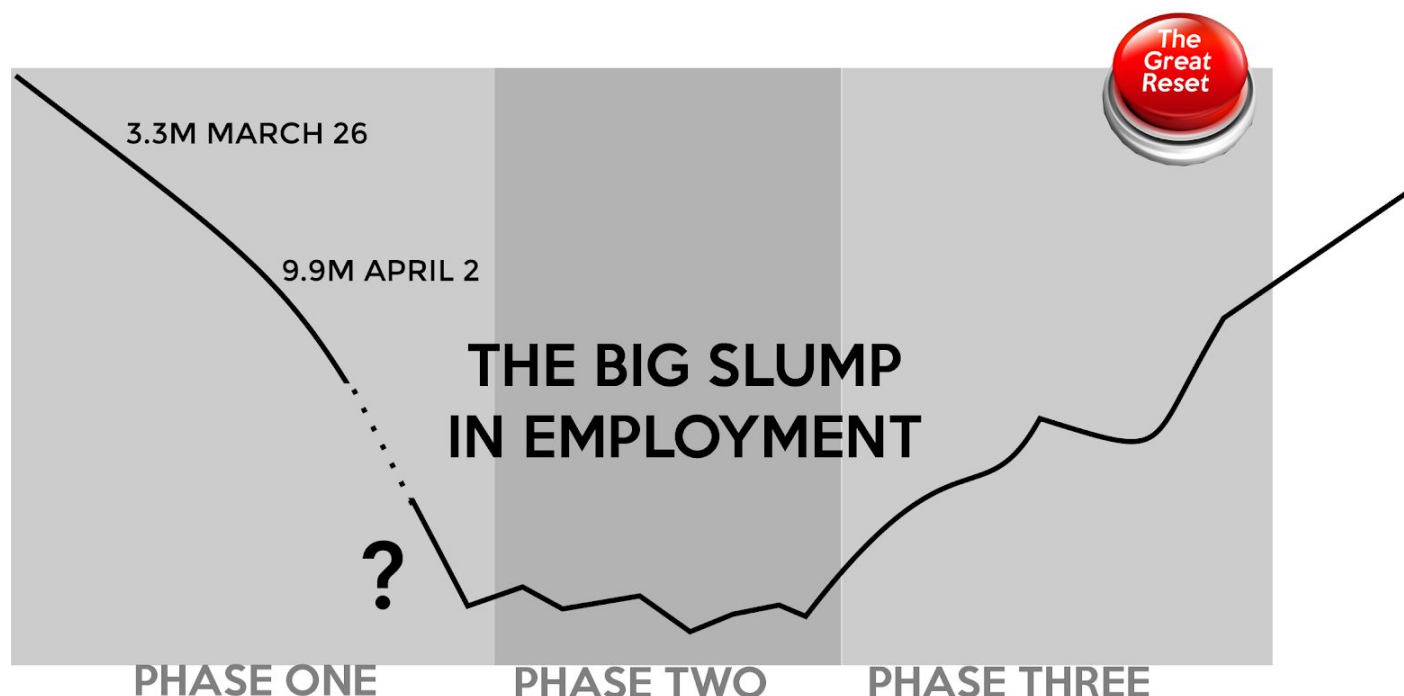
What happens in such transitions?

- . Unemployment musical chairs means the music stops for millions. The Great Recession at its peak lost about 9 million - a level we hit in just two weeks. The Fed suggests that nearly half of all jobs - 67 million- may disappear. Let that sink in.

. Automation accelerates. Each of the last three recessions dramatically increased the implementation of technology. As Mark Muro of Brookings Institution [says](#), “What can be automated, likely will be.”

. [Unbundling work](#) accelerates that process. As we distribute and atomize tasks, we make it far easier to mobilize AI software such as Robotic Process Automation. And the hyper drive to increase productivity and reduce costs in the post-Reset economy will place enormous pressure on organizational leaders to only re-hire for the most critical roles.

. [The Middle evaporates](#). From 2007 to 2017, the vast majority of new hiring was in non-standard, impermanent roles. The low end of wages becomes the realm of precarious gig work, and the upper wages are reserved for blockchain and AI programmers. Technology inevitably reduces the amount of middle-skilled work.



The Unemployment Slump is likely to happen in three phases.

. In Phase One, there is a downward plunge in employment, and a dramatic rise in business failures. We could hit the bottom as soon as June.

. In Phase Two, as we rattle along for an indeterminate period, some geographies will begin recovery, but it will literally be a fever chart, with intermittent employment wins and losses. This could last a quarter, or a year and a half. Much of the work found will be informal, precarious, and impermanent. And then a third wave of failures appears, when municipalities and states see huge drops in tax revenue.

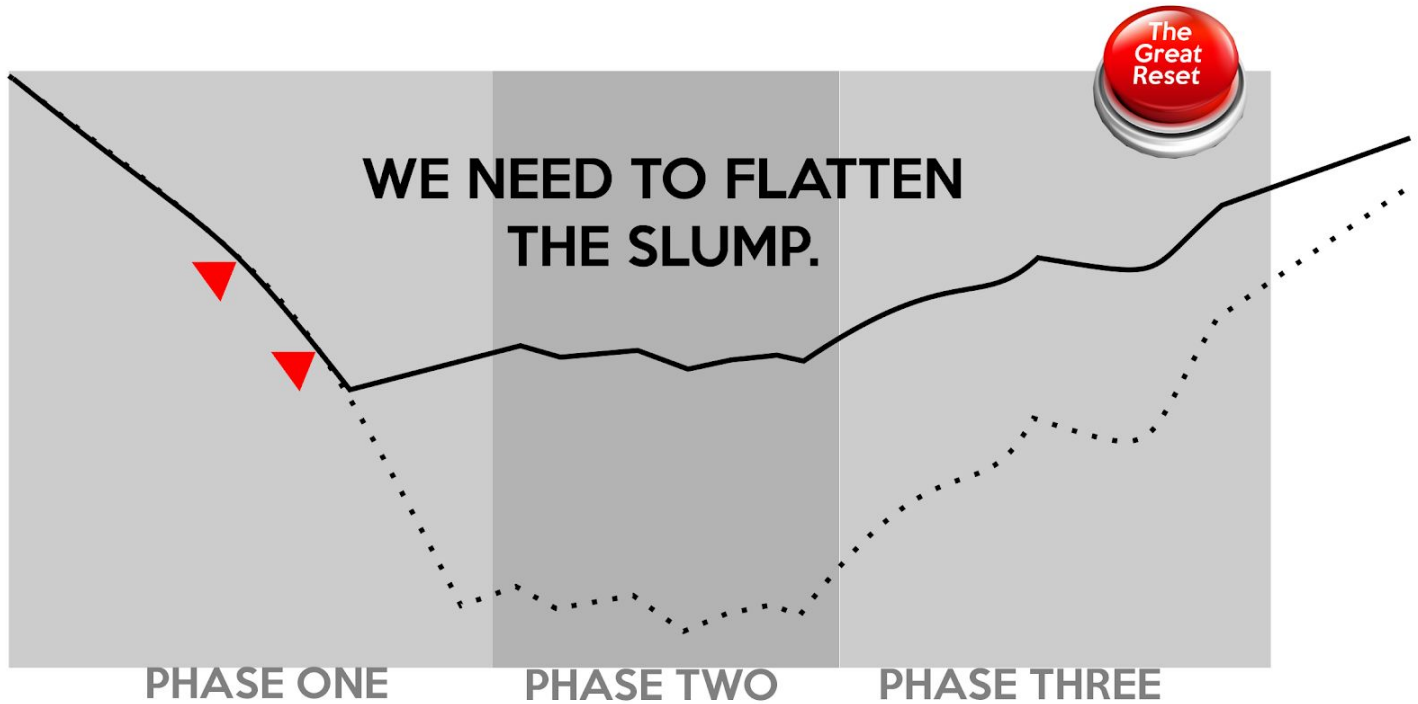
. In Phase Three, the recovery accelerates. Some industries will bounce back rapidly, but hospitality and tourism will take far longer. And as history is our guide, it leaves many behind, especially low-wage workers and those in rural areas.

So here in Phase One, if we want a thriving Phase Three economy, we need to get busy. We must:

. [Retain and hire workers](#). That's literally Job One. Courageous leaders need to maintain as many people as possible on the payroll. And we must pressure policy-makers to provide [surge after surge of economic stimulus](#) pegged to a healthy level of employment - [paying businesses directly](#) to [retain their workers](#). Look at Denmark and the UK for inspiration as [they fund their countries' payrolls](#).

. [Help workers shift to in-demand work](#). Instacart, Walmart, Amazon and other supply chain and delivery businesses are hiring like crazy.

- . Automate. But automate to enhance, not replace. Help workers develop superpowers, reducing the amount of mundane work and increasing their ability to solve tomorrow's problems.
- . Get inclusive. The least prepared are the most vulnerable. Stop hiring your traditional profile, and prize the transferable skills of your non-traditional candidates. Psychological diversity wins.
- . [Stop thinking about intermittent change management, and start managing perpetual change](#). Today it's a virus. Tomorrow it's Artificial General Intelligence. More exponential curves are just down the road.



We need to do this because it's the right thing to ensure every human has access to meaningful, well-paid work. Or, if that's not enough incentive, do it because you won't like the economy we try to rebuild.

The Great Reset will forever transform our lives in many ways, with the most important that a virus has in a few short months shown us the interconnections between virtually every human life on the planet. But after the health of people comes the health of work and the economy.

No human left behind.

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