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Written by Mark Steyn on July 15, 2020

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Job creation, reskilling, and expert assistance to transition to new industries and roles are all needed to get Australians back on the tools again, writes Mark Steyn, Managing Director and CEO, Hudson.

Have you had your job disrupted or terminated as a result of coronavirus, or know someone who has? Join the club. It would be well-nigh impossible to find an individual in Australia who hasn't seen their household, or that of a close friend or family member, impacted by COVID-related employment issues.

Since the government instigated sweeping shutdown measures aimed at slowing the spread of the virus back in March, millions of Australians have watched their positions disappear or had their hours slashed significantly.

Market watchers are expecting to see unemployment numbers climb by tens of thousands when JobKeeper subsidies are wound back at the end of September and businesses struggle to return to their pro-COVID activity and profitability levels.

The sobering extent of the economic damage became evident in late May when Federal Treasurer Josh Frydenberg shared the grim news that around one in three Australians were being supported by JobKeeper, JobSeeker and Youth Allowance.

Young people and women have been particularly hard hit, with unemployment and underemployment in the latter cohort being dubbed a 'pink collar crisis'.

Back to work – for some

With the exception of Victoria with its introduction of Stage 3 restrictions and where infection numbers continue to surge, the jobless figures should steadily improve, as more businesses recall their workforces and return to some semblance of normal service.

That's good news for those who are able to resume their former roles but many Australians may not be so lucky. Market watchers are expecting to see unemployment numbers climb by tens of thousands when JobKeeper subsidies are wound back at the end of September and businesses struggle to return to their pro-COVID activity and profitability levels.

NAB's high profile Chief Economist Alan Oster expects the national unemployment level to reach 10 per cent by Christmas and to remain higher than 2019's figure of 5.2 per cent for the next four years. Add to that a sizeable tranche of Australians who will remain in work but will join the ranks of the country's under-employed – those who are getting regular or semi-regular hours or shifts, but not as many as they'd like.

Supporting job creation and growth

Against this backdrop, the onus will be on governments, both federal and state, to pull out all the stops, in order to get people off income support and back into jobs as quickly as possible.

To achieve this outcome, expansive investment in stimulus and back-to-work programs is likely to be the order of the day. Retraining and reskilling will also be critical, particularly for those Australians whose experience is in hard-hit industries, such as travel and retail, which may take many years to recover from the COVID knock.

Assisting Australians to make the switch to new roles

But these investment programs won't be an entire solution to the employment crisis a significant proportion of the population is now facing.

Finding yourself out of work unexpectedly can be a confronting and distressing experience. Remaining in that state for an extended length of time – as tens of thousands of Australians are likely to do in today's recessionary climate – is demoralising and confidence sapping.

So is applying unsuccessfully for dozens or even hundreds of roles. That's something that will fast become the norm, given job advertisements are down more than 50 per cent, year on year, according to Seek's June Employment Report.

Without services to assist them to navigate the post-COVID employment landscape and transition to new opportunities, there's a very real risk many people will fall through the cracks.

Retraining and reskilling will also be critical, particularly for those Australians whose experience is in hard-hit industries, such as travel and retail, which may take many years to recover from the COVID knock.

The provision of flexible support, based on individual needs, and advocacy for workers seeking to pivot to new industries and career paths can prevent this occurring, and help more Australians make the critical move back into meaningful, paid employment.

At a time of immense upheaval and uncertainty, it's an investment in our collective future we can ill afford *not* to make.

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Mark Steyn

Mark Steyn is Hudson's Managing Director and CEO and is responsible for guiding the company's growth strategy. Over ten years Mark has established Hudson as a leading provider of talent solutions in the Asia Pacific region. Mark started his career with Andersen Consulting and after four years joined Strategy& (previously Booz Allen & Hamilton) where he spent eight years consulting to blue chip companies around the world. Mark moved into the corporate world in 2001, joining NAB as a Group Executive in the Office of the CEO. He was then appointed General Manager of Operations for Australia and New Zealand before relocating to Hong Kong where he headed NAB's Retail & Private Banking for Asia. Prior to joining Hudson, Mark spent two years establishing Reveal Group, a global business consulting firm specialising in operations and technology.

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