BOSTON CONSULTING GROUP

Creating People Advantage 2023

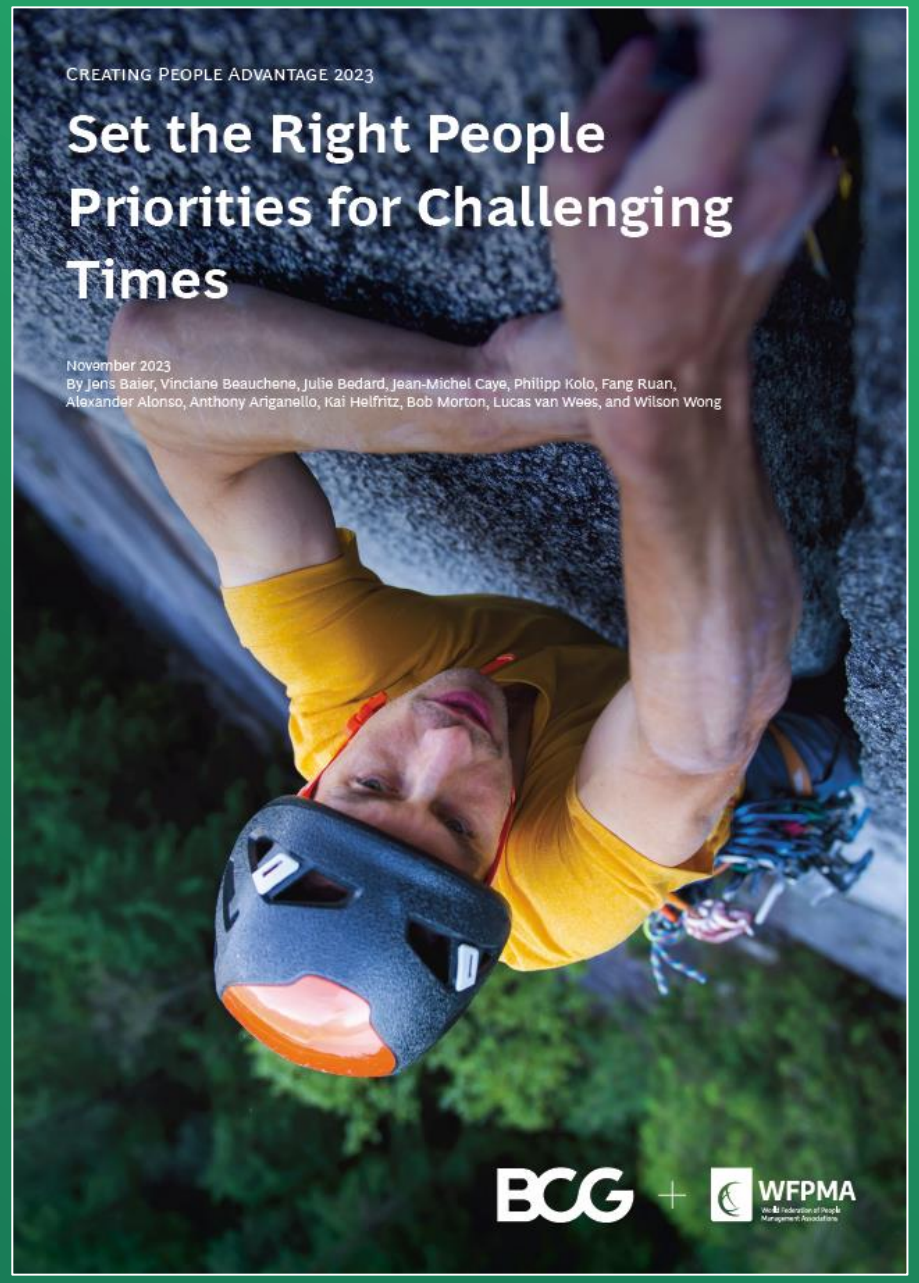
Focus on Greece

Presentation to the Greek People Management Association

25 JANUARY 2024

WFPMA World Federation of People Management Associations

Σύνδεσμος Διοίκησης Ανθρώπινου Δυναμικού Ελλάδας



Since 2008, BCG and the World Federation of People Management Associations (WFPMA) have partnered on a series of comprehensive global surveys of people leaders

The latest "Creating People Advantage" report from 2023 provides an updated picture on the state of capabilities and the evolving priorities of companies on people topics

The goal is to help people management leaders identify and act on the most urgent priorities

Download the full report:

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This presentation focuses on 4 topics

Provide an overview of the "Creating People Advantage" 2023 survey results at a global level

Review the country-specific results for Greece on both current capabilities and future priorities

Compare the Greek responses to global results, as well as to Greek responses from the previous survey (2021)

Contextualize Greek responses within the challenges and business characteristics of the local market

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Topics

Global overview of results

Country results - Greece

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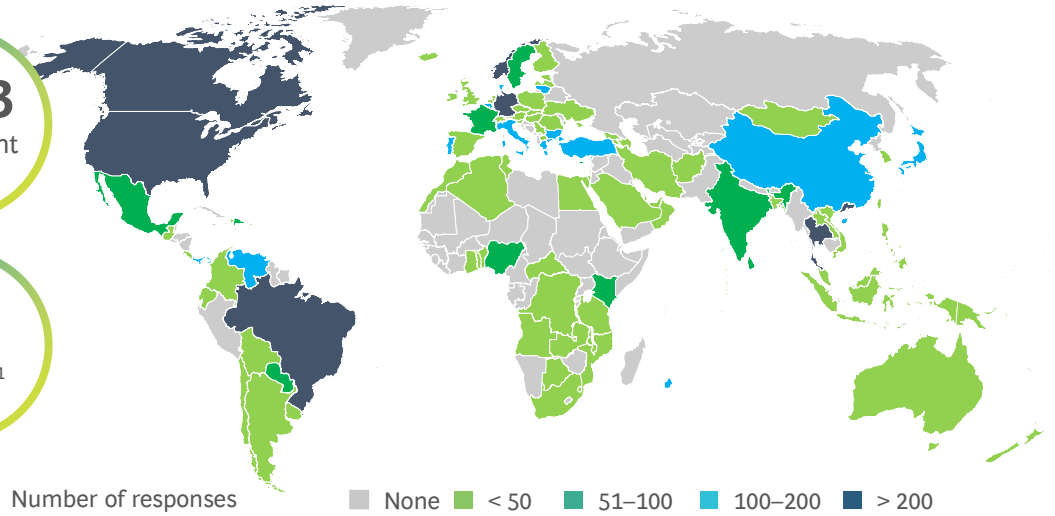
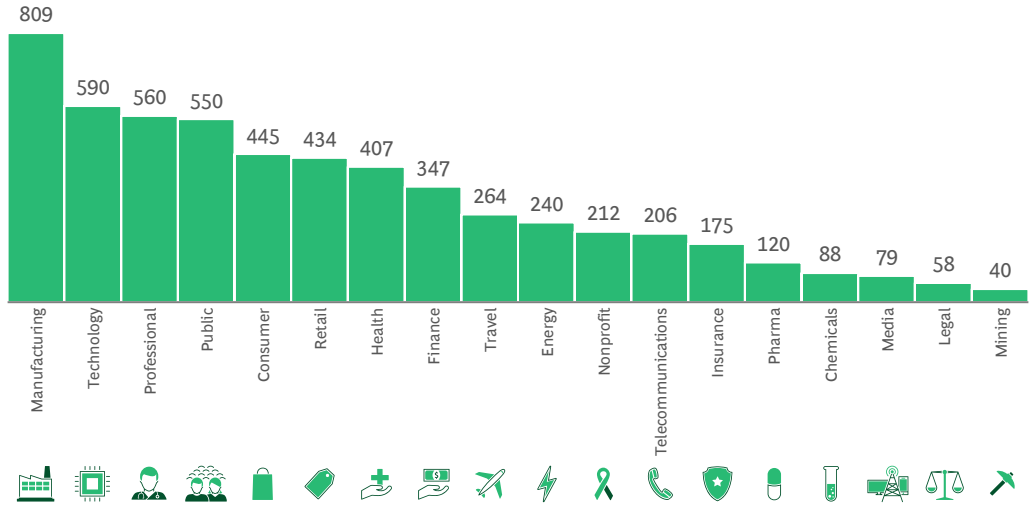
Our survey drew responses from almost 6,900 participants in 102 markets across various industries and seniority levels

6,893 respondents

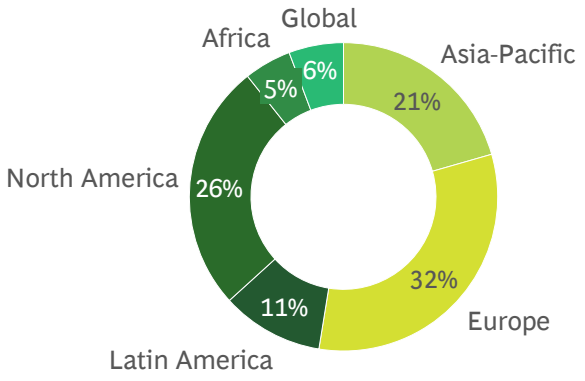
102 Markets[1]



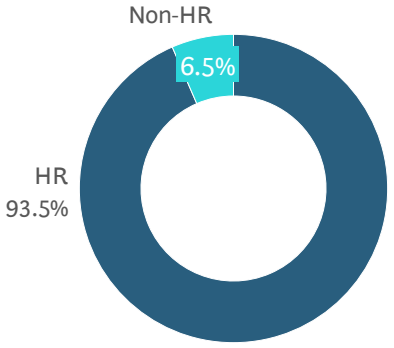
Industry split



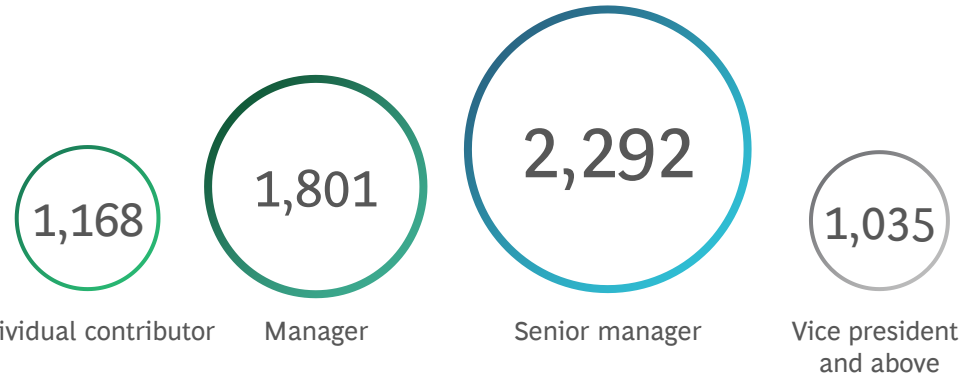
Regional split



Current position



Level of seniority



Source: 2023 BCG/WFPMA proprietary web survey and analysis (n = 6,893).
Note: "Other" and "N/A" responses are not included in this overview. Because of rounding, not all sector percentages add up to 100%.

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32 HR and People Management topics were assessed along nine clusters on current internal capabilities and future importance

Clusters	HR and People Management Topics				
People and HR Strategy, Planning and Analytics	People and HR Strategy	Strategic Workforce Planning (incl. job architecture and skills taxonomy)	People Analytics and Reporting		
Talent Acquisition	Employer Branding	Talent Sourcing Ecosystem	Recruiting Strategy and Process	Onboarding	
People Development	Upskilling and Reskilling at Scale	Career Pathing	Top Talent Management	Staffing and Mobility Management	
Performance, Rewards and Engagement	Performance Management	Rewards And Recognition	Employee Engagement And Well-being		
Purpose, Behavior, Leadership and Culture Change	Purpose and Culture Activation	Change Management Capabilities	Leadership Behaviors and Development	Diversity, Equality and Inclusion Management	Sustainability and ESG Standards
Labor and Employee Relations	Policy Management	Employee Relations	Health and Safety		
Organizational Transformation	Agile Principles	Organizational Development and Design	Flexible Work Schemes	Restructuring Management	Employee Journey Management
HR Tech Stack	HR IT Architecture, Operation and Cloud Software	HR Digital Solutions (e.g., HR Robotics)			
HR Operating Model	HR Organization and Governance	HR Shared Services	HR Staff Capabilities		

Source: 2023 BCG/WFPMA proprietary web survey and analysis.

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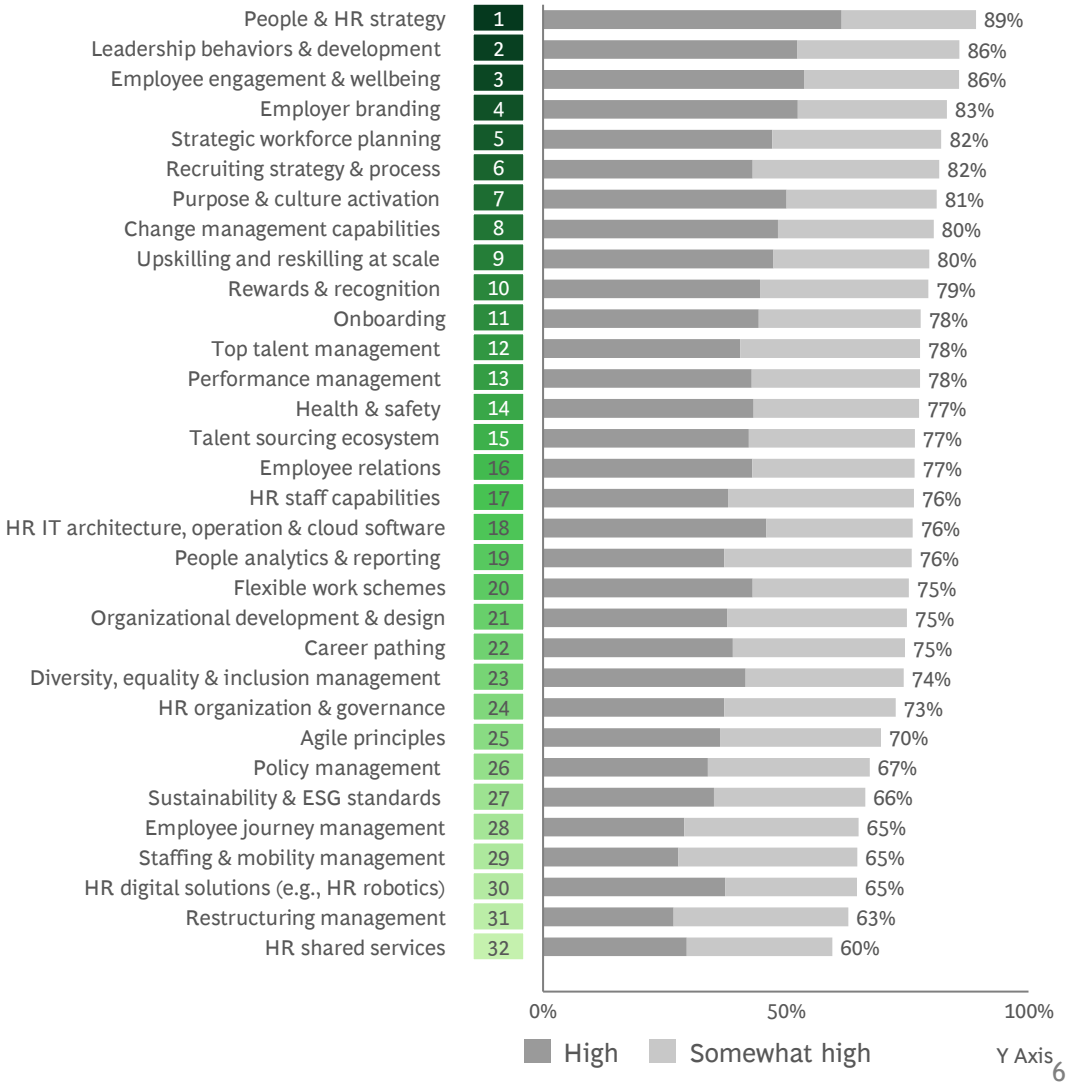
Ranking of 32 topics for Current Capabilities and Future Importance

Ranking Current Capabilities

Ranking Future Importance



Advanced AI HR solutions have not been ranked in 2023.
Source: 2023 BCG/WFPMA proprietary web survey and analysis (n = 6,842).

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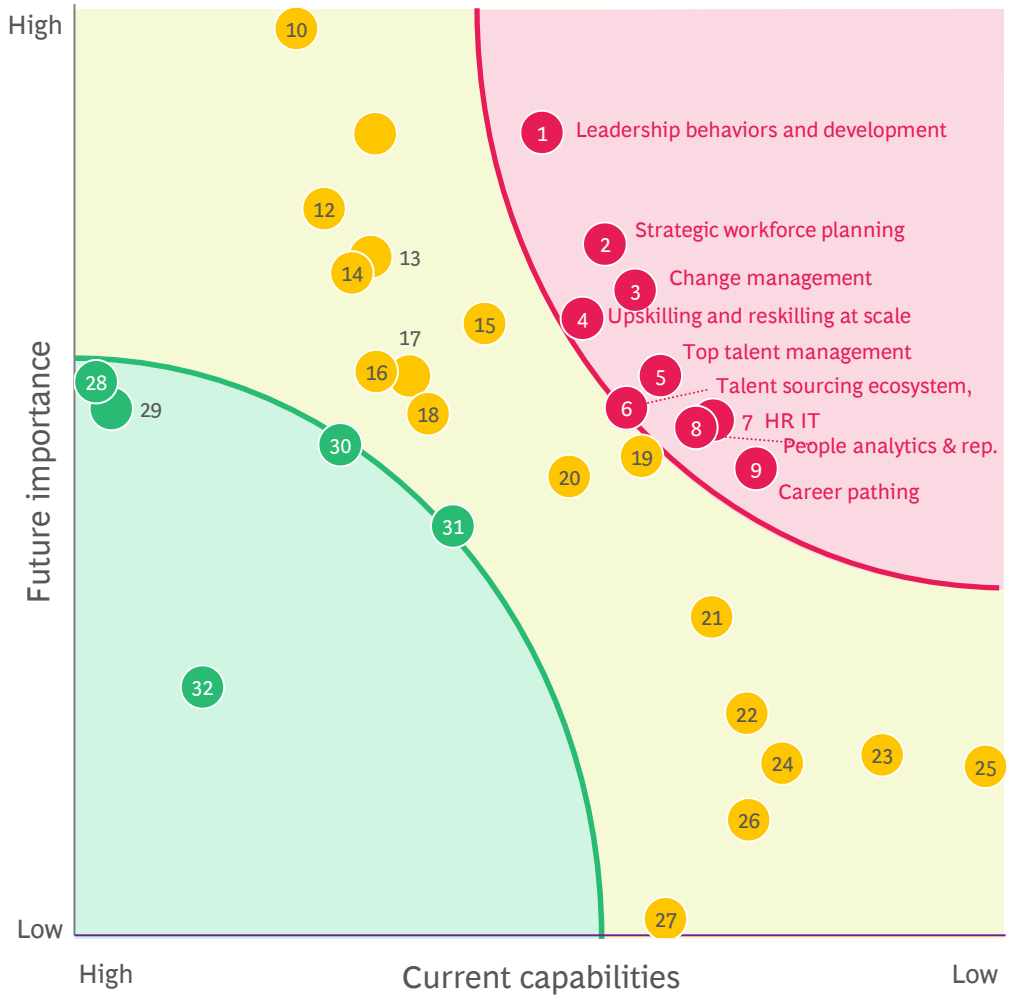
Segmenting HR topics by Current Capabilities and Future Importance identifies People Management priorities



Strong need to act

1 Leadership behaviors and development

2 Strategic workforce planning

3 Change management capabilities

4 Upskilling & reskilling at scale

5 Top talent management

6 Talent sourcing ecosystem

7 HR IT architecture, operation & cloud software

8 People analytics & reporting

9 Career pathing

Medium need to act

10 People & HR strategy

11 Employee engagement & wellbeing

12 Employer branding

13 Recruiting strategy & process

14 Purpose & culture activation

15 Rewards & recognition

16 Onboarding

17 Performance management

18 HR staff capabilities

19 Organizational development and design

20 Diversity, equality & inclusion mgmt.

21 Agile principles

22 Sustainability & ESG standards

23 Employee journey management

24 Staffing & mobility management

25 HR digital solutions (e.g., HR robotics)

26 Restructuring management

27 HR Shared services

Low need to act

28 Health & safety

29 Employee relations

30 Flexible work schemes

31 HR organization & governance

32 Policy management

Source: 2023 BCG/WFPMA proprietary web survey and analysis (n = 6,842).
Note: Based on answers “high” and “somewhat high"

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Topics

Global overview of results

Country results - Greece

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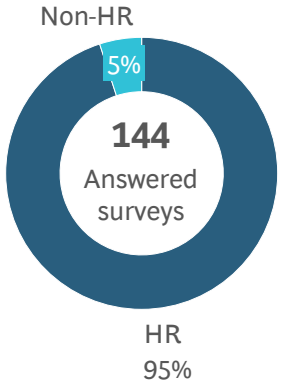
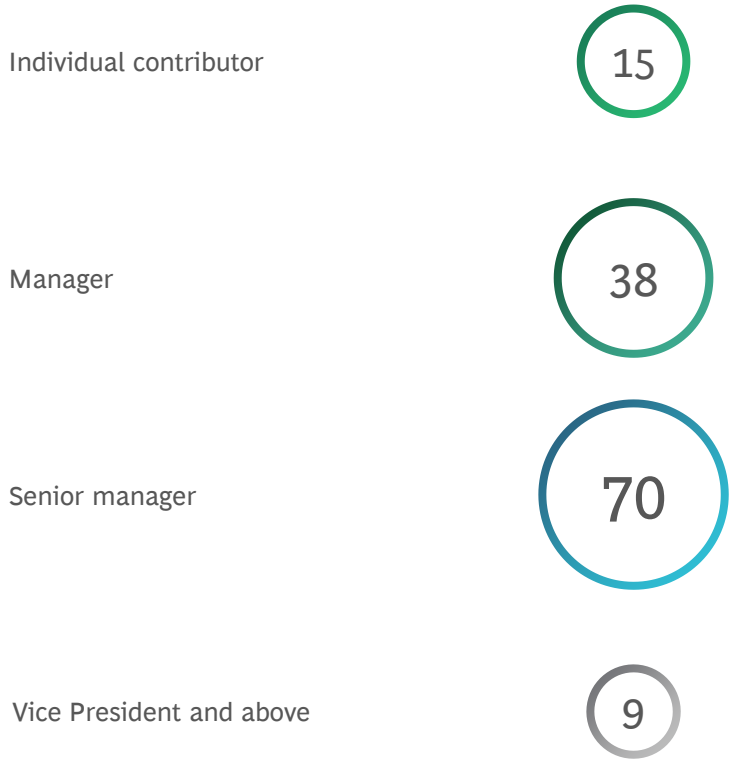
Our survey drew 144 responses from Greece

Geography

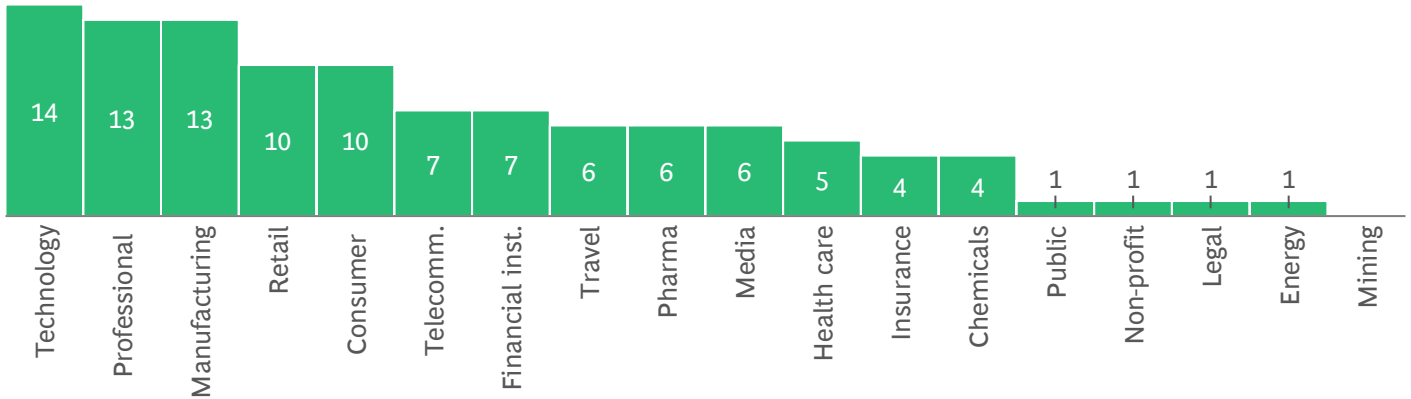
Respondent position



Level of Seniority



Industry split



Source: 2023 BCG/WFPMA proprietary web survey and analysis (Global n = 6,893, Greece total n = 144).
Not Included: N/A and other answers (Industry split: 35 respondents in other industries, Level of Seniority split: 12 respondents in other categories)

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Current Capabilities | Ranking of nine clusters across economies

Order by global ranking	Global	Americas					Europe												Africa			Asia Pacific					
		Canada	USA	Mexico	Venezuela	Brazil	Belgium	France	Germany	Switzer-land	Denmark	Sweden	Norway	Lithuania	Bulgaria	Portugal	Italy	Greece	Turkey	Nigeria	Kenya	South Africa	India	Singapore	China	Hong Kong[1]	Thailand	Japan
Labor and Employee Relations	1	1	1	1	1	2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	2	2	1	2	8	3	1	1
Performance, Rewards and Engagement	2	3	3	2	4	4	2	2	2	4	3	3	2	2	3	3	2	3	6	6	4	1	3	1	7	2	2	2
Talent Acquisition	3	2	2	5	6	3	3	5	3	5	5	2	3	3	2	2	3	2	3	2	1	5	2	5	1	4	7	3
HR Operating Model	4	4	5	6	5	6	4	3	7	2	4	6	5	5	8	6	8	5	2	4	5	8	4	3	5	1	8	7
People and HR Strategy, Planning and Analytics	5	5	4	4	2	1	7	7	8	8	7	5	6	6	4	5	5	4	4	3	3	6	5	8	2	5	4	6
Purpose, Behavior, Leadership and Culture Change	6	6	6	3	3	5	5	4	4	3	2	4	4	7	5	4	4	6	5	7	7	3	6	4	4	7	3	5
Organizational Transformation	7	7	7	8	8	9	6	8	5	6	6	7	7	4	7	8	7	7	8	8	8	7	7	6	9	8	5	4
People Development	8	8	8	7	7	7	8	9	6	9	8	8	9	8	6	7	6	8	7	5	6	4	8	7	3	9	6	8
HR Tech Stack	9	9	9	9	9	8	9	6	9	7	9	9	8	9	9	9	9	9	9	9	9	9	9	9	6	6	9	9
Number of responses	6,893	423	1,371	74	155	207	154	69	210	109	128	98	212	150	133	101	161	144	147	98	55	45	67	48	180	502	234	144

1. Hong Kong is a special administrative region of The People's Republic of China
Source: 2023 BCG/WFPMA proprietary web survey and analysis (n = 6,842).

Color code for global ranking
Low focus needed — High focus needed

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Topic ranking across economies by Current Capabilities

Top & bottom five topics: Current Capabilities

	Global	Americas					Europe													Africa			Asia Pacific					
Order by global ranking		Canada	USA	Mexico	Venezuela	Brazil	Belgium	France	Germany	Switzer-land	Denmark	Sweden	Norway	Lithuania	Bulgaria	Portugal	Italy	Greece	Turkey	Nigeria	Kenya	South Africa	India	Singapore	China	Hong Kong[1]	Thailand	Japan
Health & safety	1	2	2	1	2	3	1	3	3	1	1	1	1	2	1	1	1	1	1	1	5	8	1	2	17	26	1	4
Employee relations	2	1	1	4	1	5	3	2	4	4	4	5	2	3	2	2	2	2	2	5	3	4	2	10	30	16	4	8
Policy management	3	3	3	2	4	12	5	1	1	2	2	14	4	8	8	5	6	3	3	2	8	10	2	4	24	6	8	2
People & HR strategy	4	5	5	6	7	1	9	11	23	18	7	6	7	7	4	6	8	7	5	6	9	4	5	15	16	10	9	11
Employer branding	5	6	6	4	13	11	12	22	9	12	9	8	14	16	11	9	10	18	6	7	4	13	17	20	1	3	12	7
Restructuring management	28	22	29	27	16	30	21	21	14	23	21	20	21	21	24	31	24	26	27	27	27	16	26	25	31	23	20	23
Career pathing	29	29	24	26	29	26	29	25	27	29	31	27	32	30	29	28	28	31	29	25	28	23	31	30	21	17	25	28
Staffing & mobility mgmt	30	28	27	24	23	31	19	23	25	30	27	29	25	17	25	21	25	25	25	17	29	28	29	28	11	30	25	24
Employee journey management	31	31	31	32	30	24	25	27	26	24	29	30	30	24	26	30	29	20	30	31	31	22	30	26	32	32	31	30
HR digital solutions (e.g., HR robotics)	32	32	32	31	32	29	32	27	31	27	32	32	31	32	32	32	32	32	32	32	32	32	32	31	26	21	32	32
Number of responses	6,842	423	1,371	74	155	207	154	69	210	109	128	98	212	150	133	101	161	144	147	98	55	45	67	48	180	502	234	144

1. Hong Kong is a special administrative region of The People's Republic of China
Source: 2023 BCG/WFPMA proprietary web survey and analysis (n = 6,842).

Color code for global ranking
Low focus needed — High focus needed

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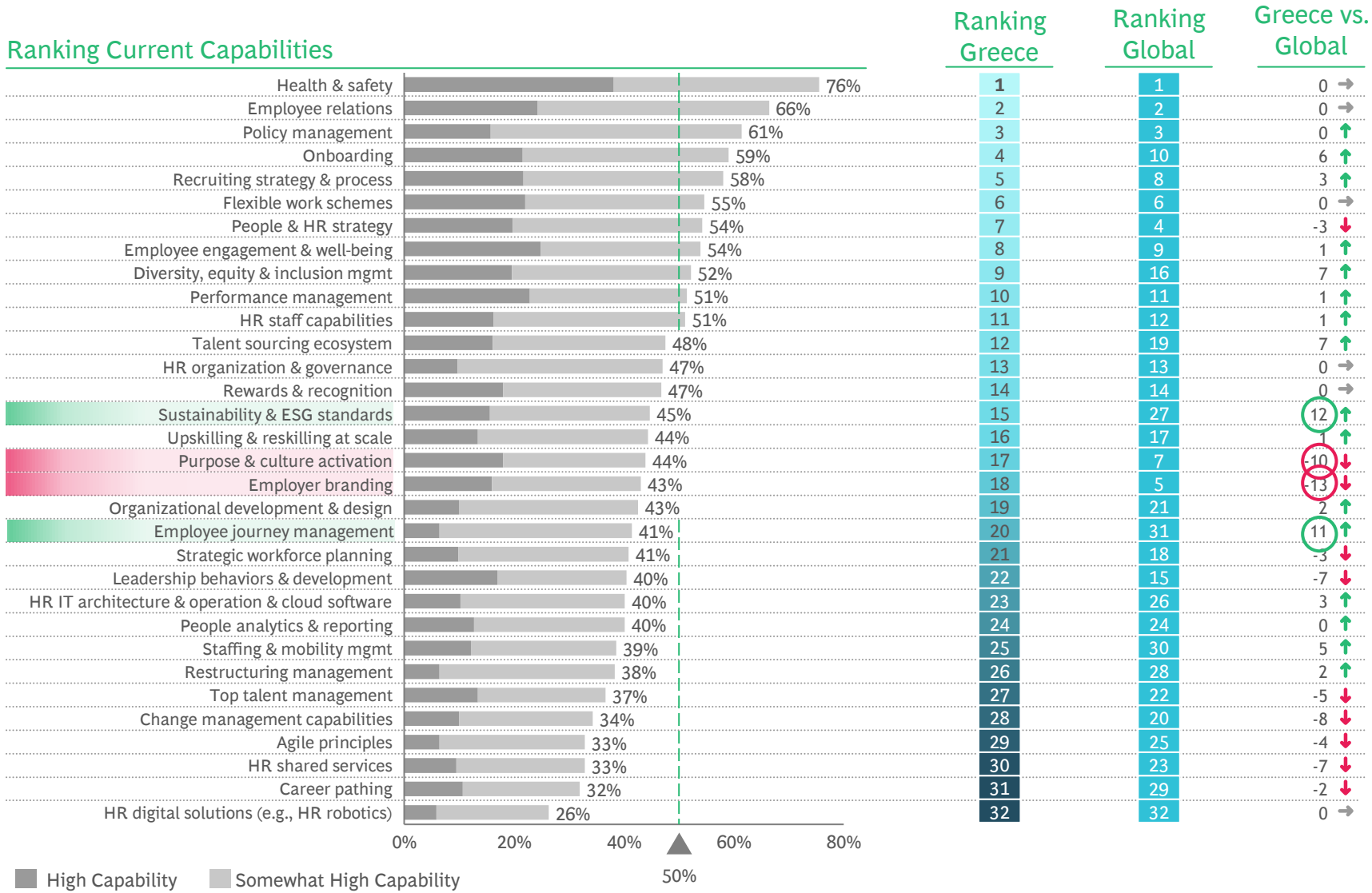
Ranking of 32 topics for Current Capabilities Global vs Greece; significant differences in 4 topics



Source: 2023 BCG/WFPMA proprietary web survey and analysis (Global n = 6,842, Greece total n = 144).

Greece vs. Global comparison

↑ Current capabilities of **Sustainability & ESG standards** and **Employee Journey Management** ranked significantly higher

↓ Current capabilities of **Purpose & culture activation** and **Employer branding** ranked significantly lower

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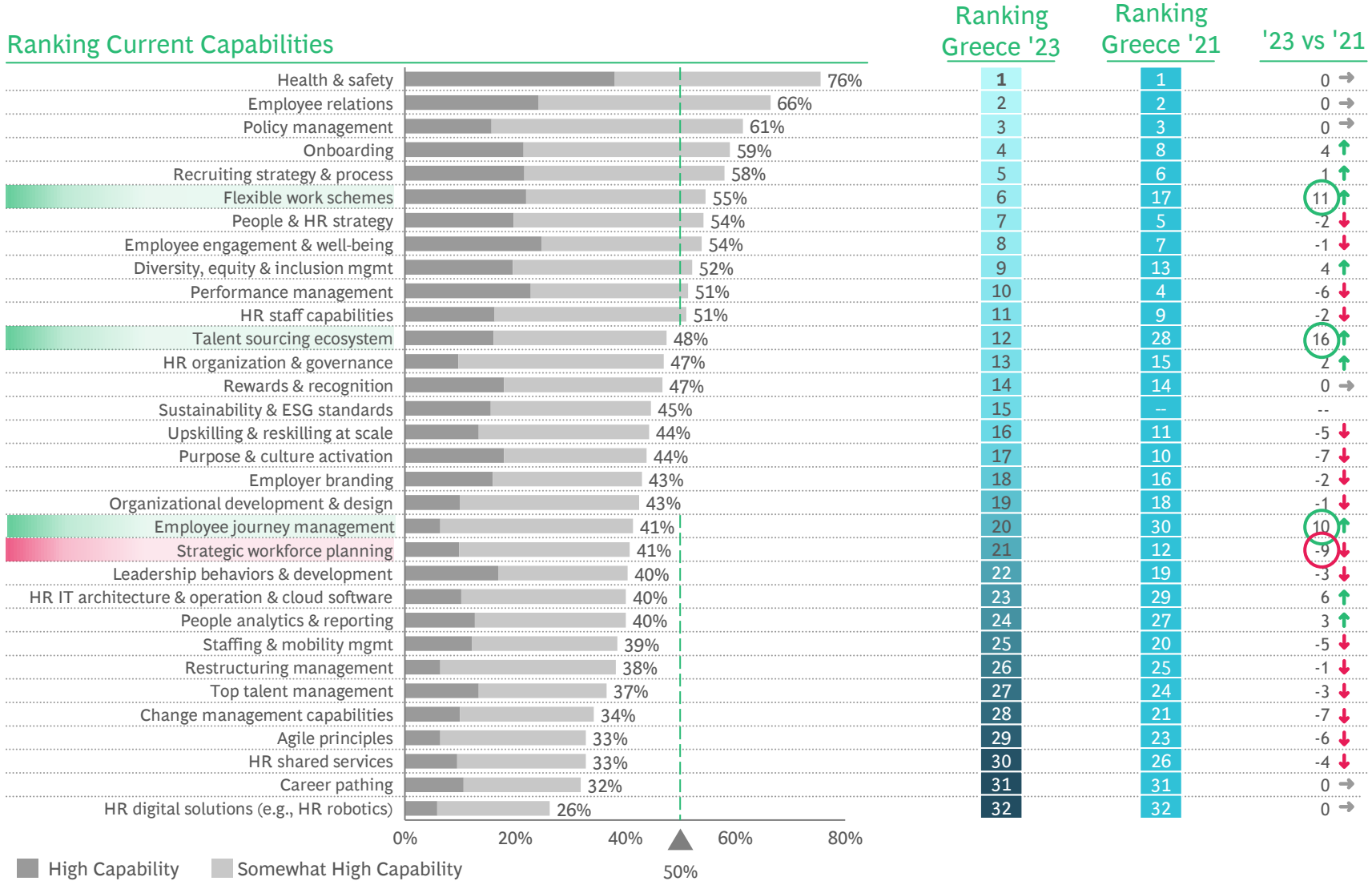
Ranking of 32 topics for Current Capabilities Greece 2023 vs. 2021; significant differences in 4 topics



Source: 2023 BCG/WFPMA proprietary web survey and analysis (Global n = 6,842, Greece total n = 144), 2021 BCG/WFPMA proprietary web survey and analysis (Global n = 6,686, Greece n = 131)

Greece 2023 vs. 2021 comparison

↑ Current capabilities of **Talent sourcing ecosystem, Flexible work schemes** and **Employee journey management** ranked significantly higher

↓ Current **capabilities** of **Strategic workforce planning** ranked significantly lower

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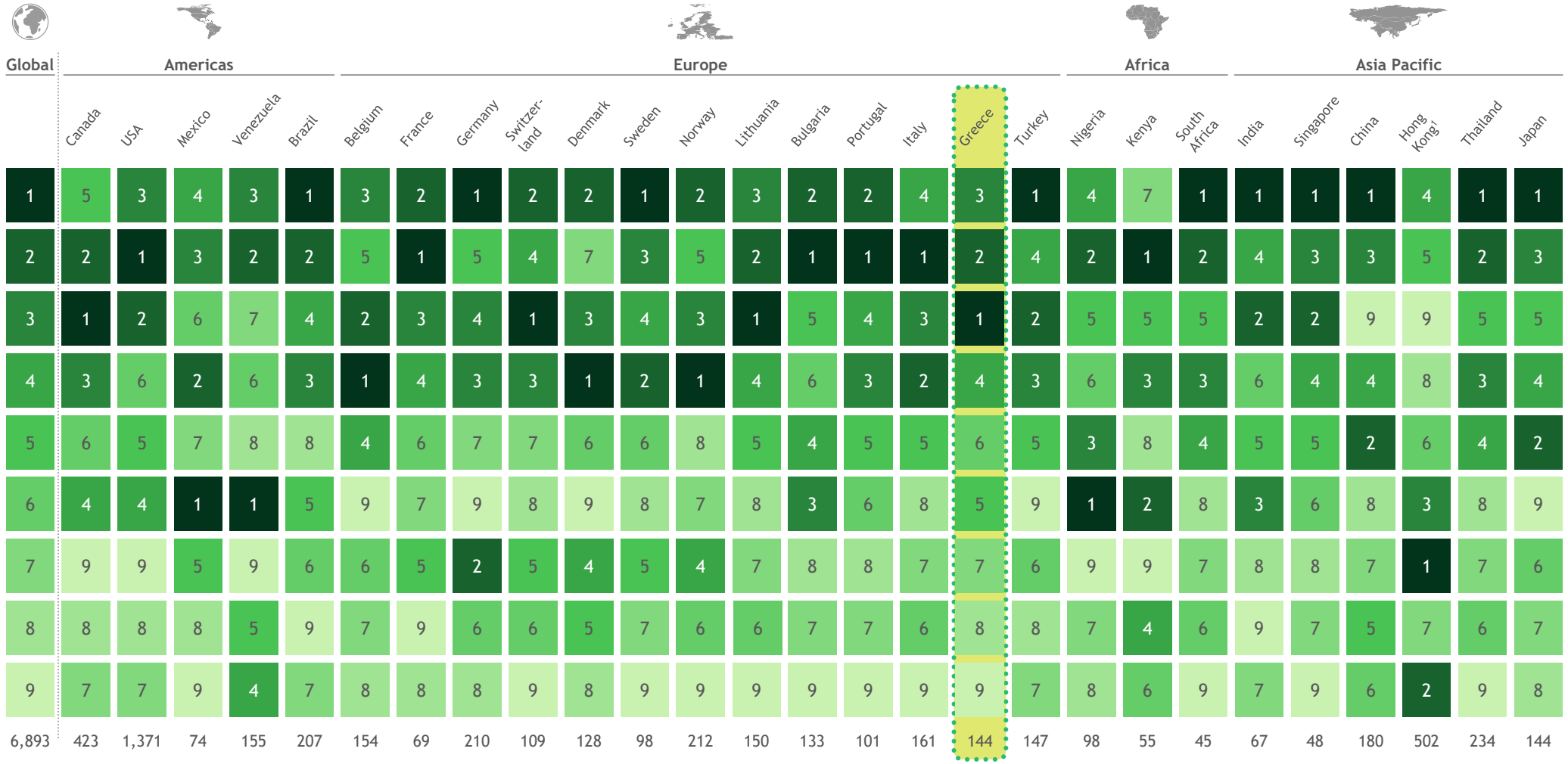
Future Importance | Ranking of nine clusters across economies



Order by global ranking	Global	Americas					Europe												Africa			Asia Pacific					
		Canada	USA	Mexico	Venezuela	Brazil	Belgium	France	Germany	Switzer-land	Denmark	Sweden	Norway	Lithuania	Bulgaria	Portugal	Italy	Greece	Turkey	Nigeria	Kenya	South Africa	India	Singapore	China	Hong Kong[1]	Thailand	Japan
People and HR Strategy, Planning and Analytics	1	5	3	4	3	1	3	2	1	2	2	1	2	3	2	2	4	3	1	4	7	1	1	1	1	4	1	1
Performance, Rewards and Engagement	2	2	1	3	2	2	5	1	5	4	7	3	5	2	1	1	1	2	4	2	1	2	4	3	3	5	2	3
Talent Acquisition	3	1	2	6	7	4	2	3	4	1	3	4	3	1	5	4	3	1	2	5	5	5	2	2	9	9	5	5
Purpose, Behavior, Leadership and Culture Change	4	3	6	2	6	3	1	4	3	3	1	2	1	4	6	3	2	4	3	6	3	3	6	4	4	8	3	4
People Development	5	6	5	7	8	8	4	6	7	7	6	6	8	5	4	5	5	6	5	3	8	4	5	5	2	6	4	2
Labor and Employee Relations	6	4	4	1	1	5	9	7	9	8	9	8	7	8	3	6	8	5	9	1	2	8	3	6	8	3	8	9
HR Tech Stack	7	9	9	5	9	6	6	5	2	5	4	5	4	7	8	8	7	7	6	9	9	7	8	8	7	1	7	6
Organizational Transformation	8	8	8	8	5	9	7	9	6	6	5	7	6	6	7	7	6	8	8	7	4	6	9	7	5	7	6	7
HR Operating Model	9	7	7	9	4	7	8	8	8	9	8	9	9	9	9	9	9	9	7	8	6	9	7	9	6	2	9	8
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1. Hong Kong is a special administrative region of The People's Republic of China
Source: 2023 BCG/WFPMA proprietary web survey and analysis (n = 6,842).

Lower Importance — Higher Importance

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Topic ranking across economies by Future Importance

Top & bottom five topics: Future Importance

Order by global ranking	Global	Americas					Europe												Africa			Asia Pacific					
		Canada	USA	Mexico	Venezuela	Brazil	Belgium	France	Germany	Switzer-land	Denmark	Sweden	Norway	Lithuania	Bulgaria	Portugal	Italy	Greece	Turkey	Nigeria	Kenya	South Africa	India	Singapore	China	Hong Kong[1]	Thailand	Japan
People & HR strategy	1	1	2	5	7	4	3	6	1	1	1	2	1	2	1	3	2	1	10	20	5	1	6	13	11	28	4	3
Leadership behaviors & development	2	3	4	3	5	2	1	5	2	5	2	1	2	6	7	4	3	4	7	6	6	3	4	4	6	18	2	4
Employee engagement & well-being	3	28	1	1	1	1	2	7	3	2	3	3	3	1	3	1	1	6	2	3	15	1	1	1	2	10	1	1
Employer branding	4	9	10	12	19	5	11	8	5	10	12	6	6	10	10	10	14	2	4	15	27	10	2	2	1	12	8	2
Strategic workforce planning	5	4	6	7	24	8	5	14	9	3	4	4	8	5	18	6	5	15	2	11	22	13	5	3	10	14	11	5
Employee journey management	28	31	32	23	32	23	27	28	11	24	13	21	20	22	30	27	28	24	17	32	32	29	30	20	22	8	28	26
Staffing & mobility mgmt	29	25	28	27	26	29	22	11	23	27	25	15	25	15	29	27	21	29	29	25	18	28	27	21	31	31	26	25
HR digital solutions (e.g., HR robotics)	30	32	29	31	20	31	30	31	28	31	29	29	28	23	27	31	29	30	28	28	29	30	29	29	15	25	24	28
Restructuring management	31	26	25	29	27	32	17	26	30	29	22	28	31	26	31	30	30	31	27	31	31	21	25	30	20	29	29	10
HR shared services	32	30	31	32	23	28	32	32	31	32	30	31	32	32	32	32	32	32	31	29	30	32	32	32	17	6	31	31
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1. Hong Kong is a special administrative region of The People's Republic of China
Source: 2023 BCG/WFPMA proprietary web survey and analysis (n = 6,842).

Color code for global ranking
Lower Importance — Higher Importance

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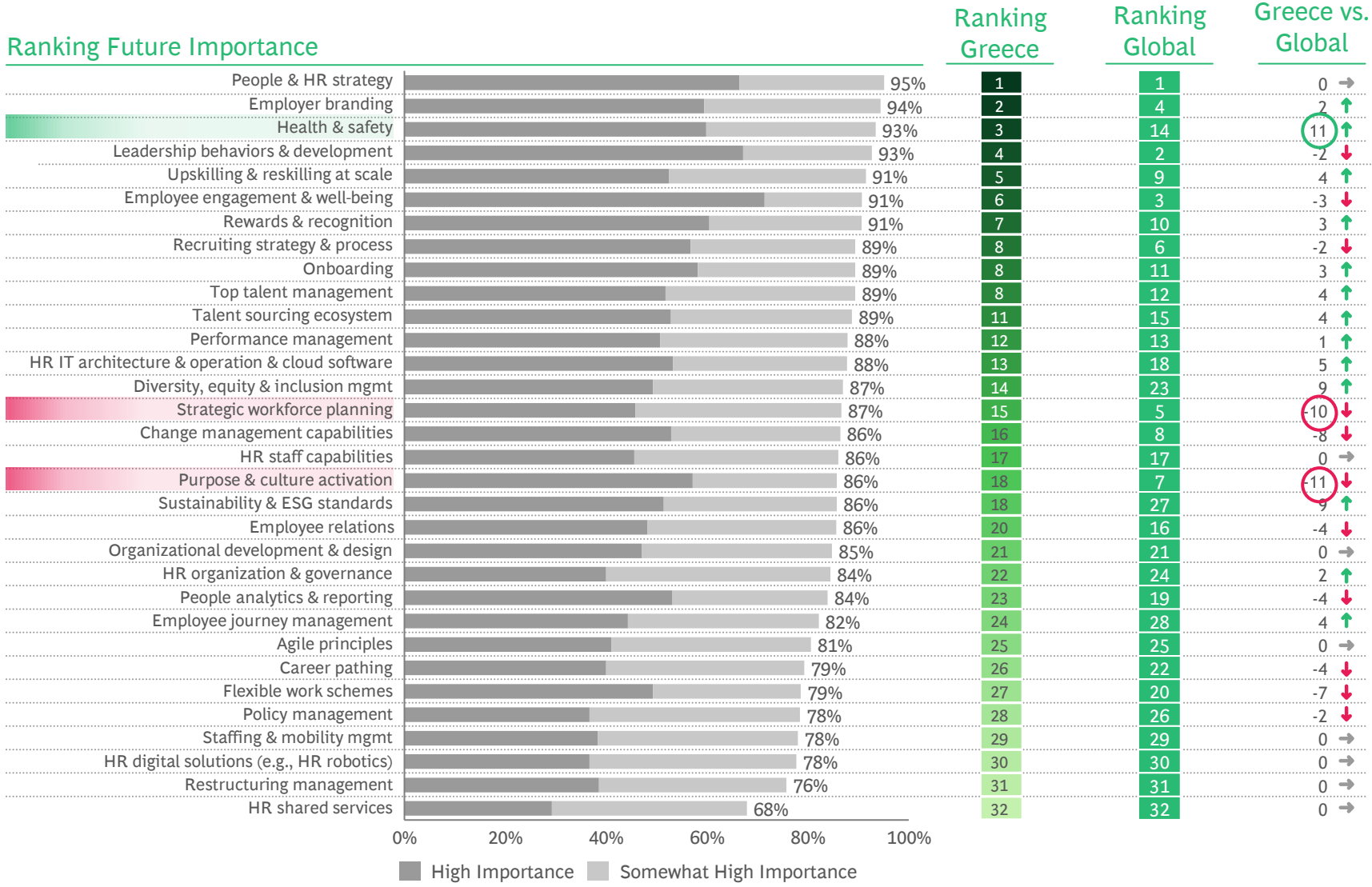
Ranking of 32 topics for Future Importance Global vs Greece; significant differences in 3 topics



Source: 2023 BCG/WFPMA proprietary web survey and analysis (Global n = 6,842, Greece total n = 144).

Greece vs. Global comparison

↑ Future importance of **Health & safety** ranked significantly higher

↓ Future importance of **Strategic workforce planning, and People analytics & reporting** ranked significantly lower

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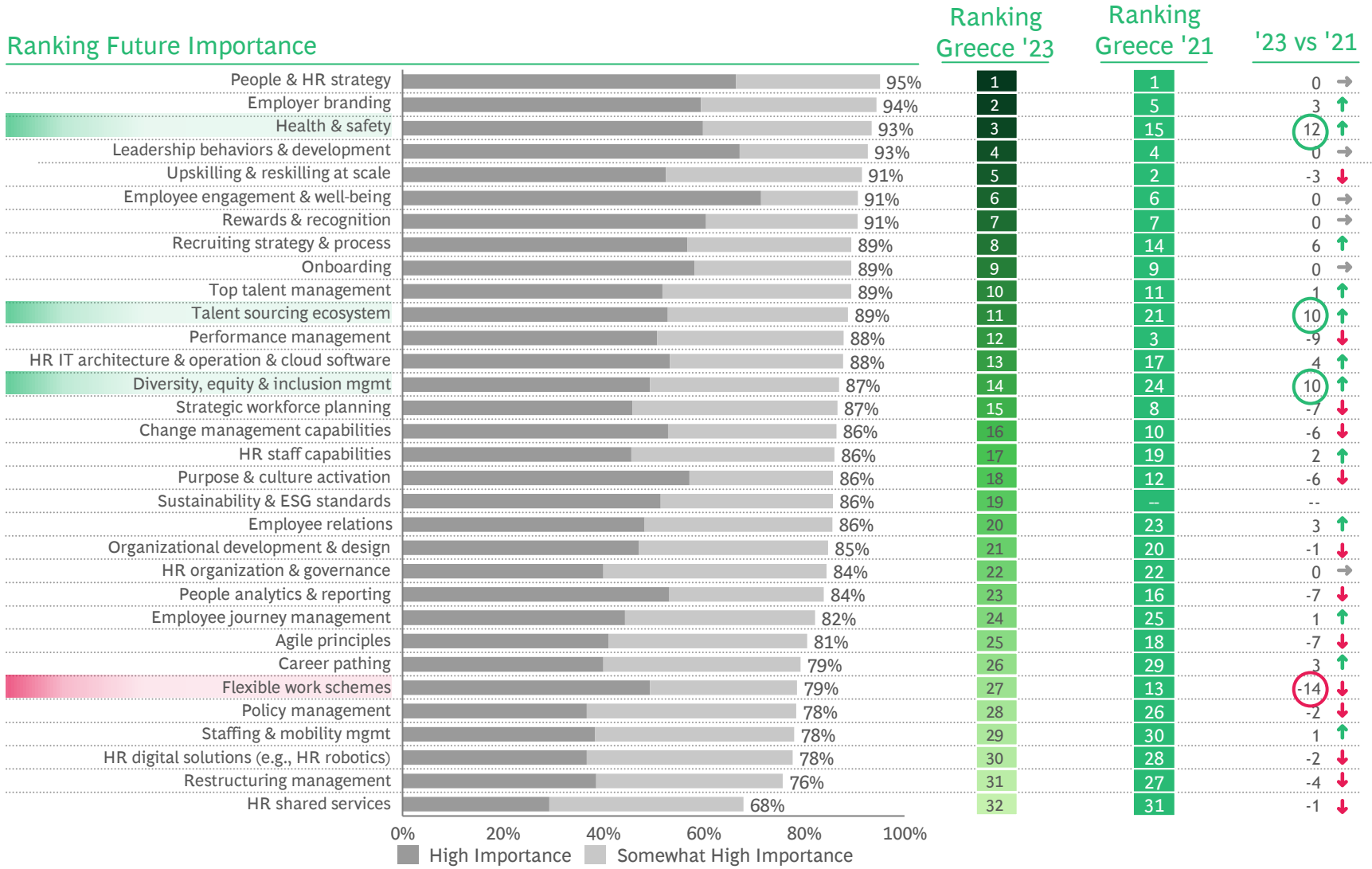
Ranking of 32 topics for Future Importance Greece 2023 vs. 2021; significant differences in 4 topics



Source: 2023 BCG/WFPMA proprietary web survey and analysis (Global n = 6,842, Greece total n = 144), 2021 BCG/WFPMA proprietary web survey and analysis (Global n = 6,686, Greece n = 131)

Greece 2023 vs. 2021 comparison

↑ Future importance of **Health & safety, Talent sourcing ecosystem** and **Diversity, equity & inclusion mgnt.** ranked significantly higher

↓ Future importance of **Flexible work schemes** ranked significantly lower

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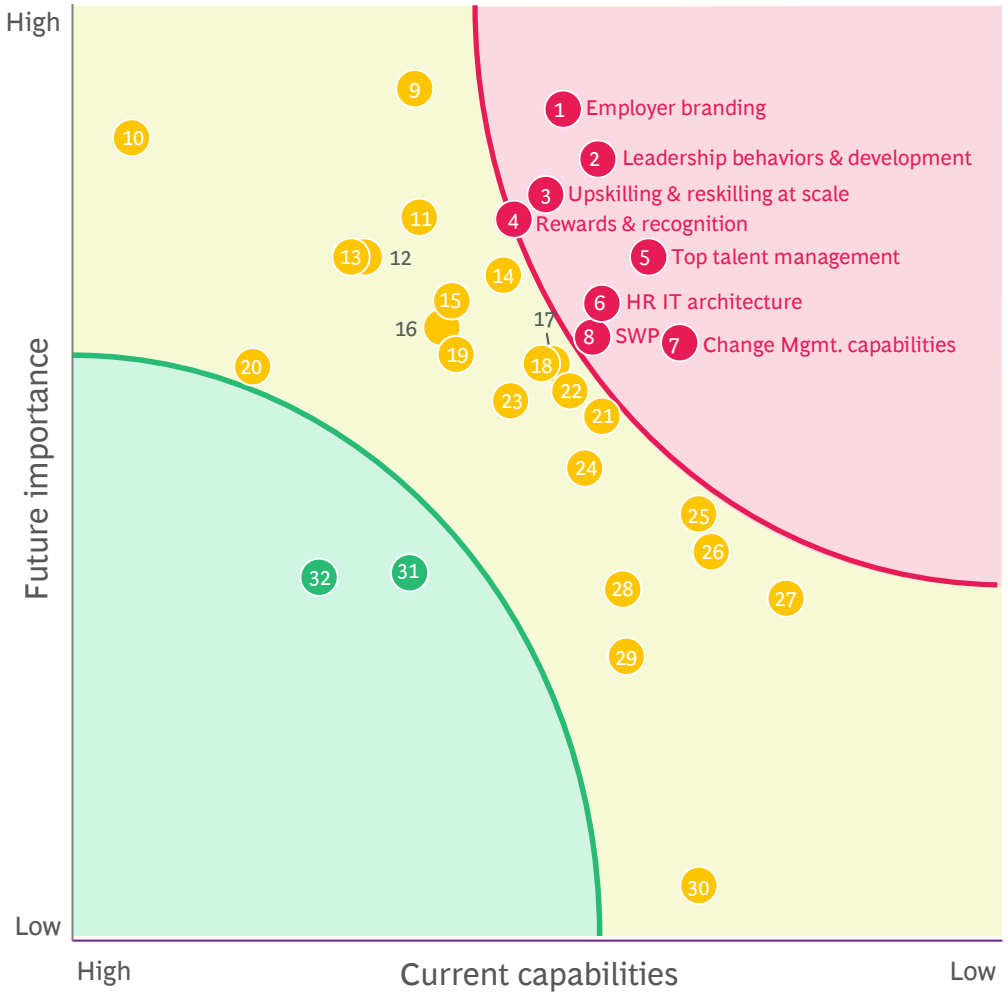
Segmenting HR topics by Current Capabilities and Future Importance identifies People Management priorities in the Greek market



Strong need to act

1 Employer branding
2 Leadership behaviors & development
3 Upskilling & reskilling at scale
4 Rewards & recognition
5 Top talent management
6 HR IT architecture & operation & cloud software
7 Change management capabilities
8 Strategic workforce planning

Medium need to act

9 People & HR strategy
10 Health & safety
11 Employee engagement & well-being
12 Recruiting strategy & process
13 Onboarding
14 Talent sourcing ecosystem
15 Performance management
16 Diversity, equity & inclusion mgmt
17 Purpose & culture activation
18 Sustainability & ESG standards
19 HR staff capabilities
20 Employee relations
21 People analytics & reporting
22 Organizational development & design
23 HR organization & governance
24 Employee journey management
25 Agile principles
26 Career pathing
27 HR digital solutions (e.g., HR robotics)
28 Staffing & mobility mgmt
29 Restructuring management
30 HR shared services

Low need to act

31 Flexible work schemes
32 Policy management

Source: 2023 BCG/WFPMA proprietary web survey and analysis (n = 6,842).
Note: Based on answers “high” and “somewhat high"

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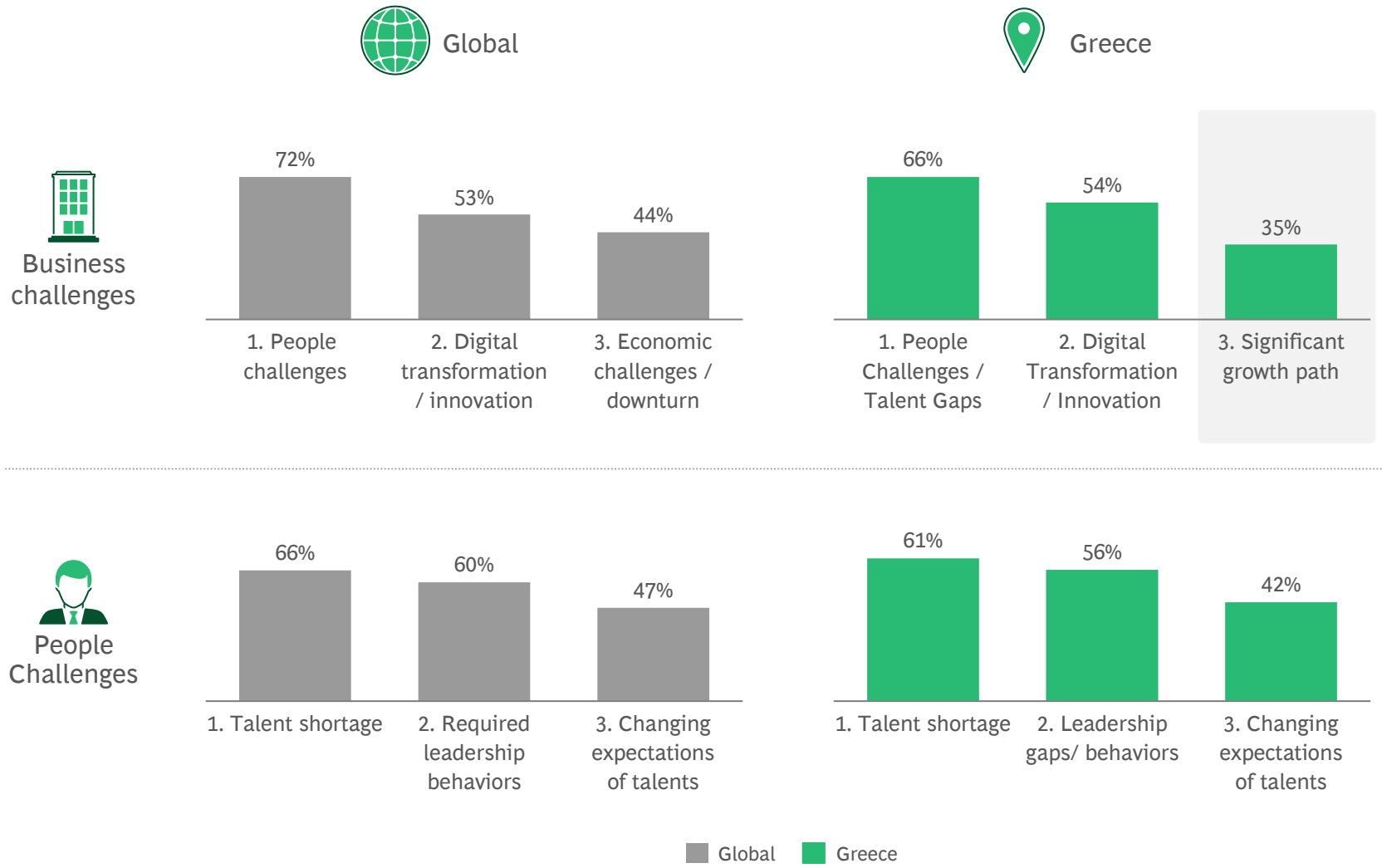
Top people and business challenges in Greece barely deviate from global averages; there is only 1 difference



Source: 2023 BCG/WFPMA proprietary web survey and analysis (Global n = 6,169, Greece total n = 144).

Greece vs. Global comparison

- Business and people challenges are almost the same with global result
- Only major deviation in Significant growth path, which is a bigger challenge in Greece than the economic challenges

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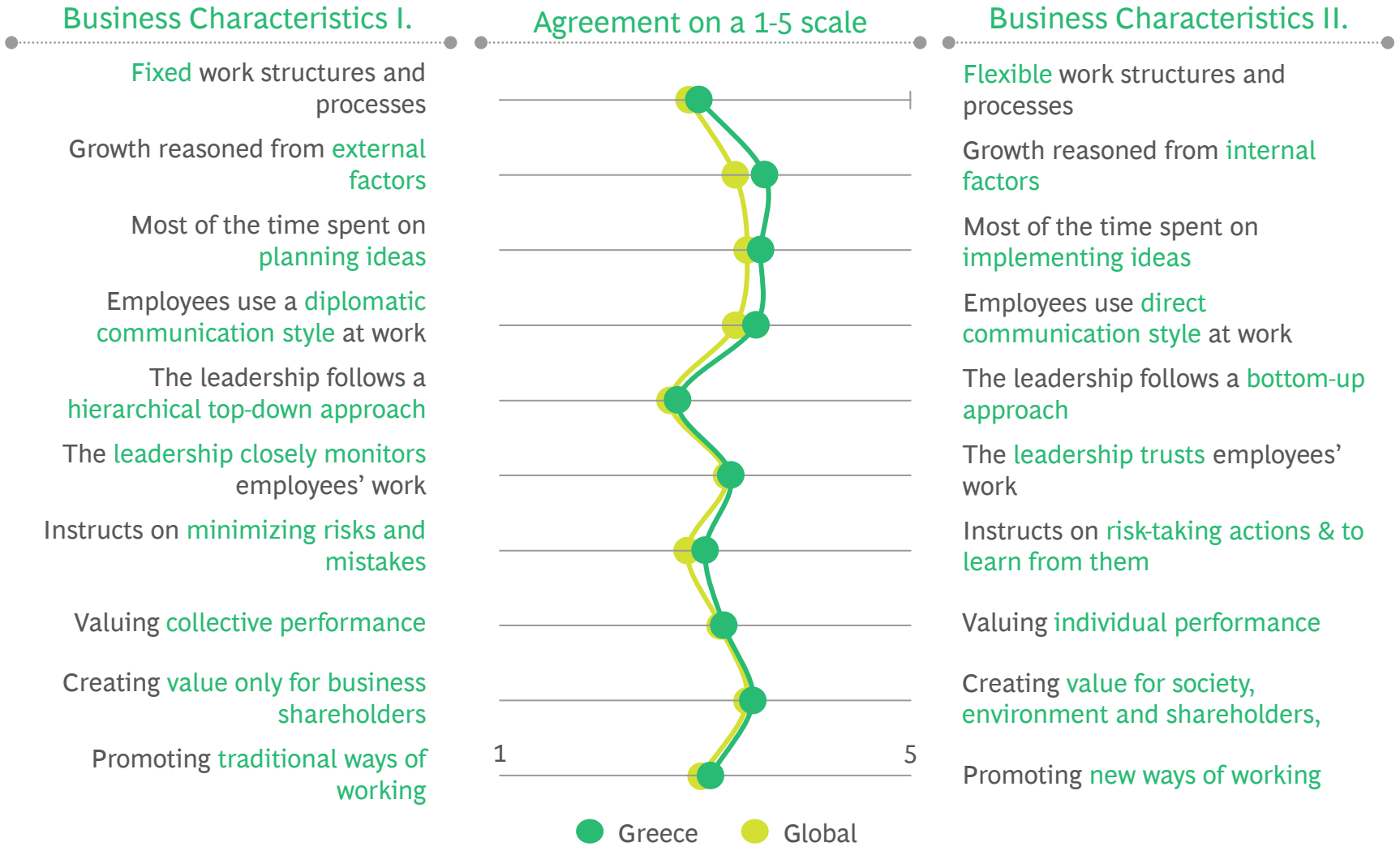
Core business characteristics; Greek results correlate strongly with global averages



Source: 2023 BCG/WFPMA proprietary web survey and analysis (Global n = 6,169, Greece total n = 144).

Greece vs. Global comparison

- Business characteristics in Greece are very comparable to global results
- This similarity indicates that business characteristics are not a major factor for capability and priority divergences
- These divergences are better explained by the cultural and legal context, as well as the economic phase and evolution of the Greek market in comparison with other countries

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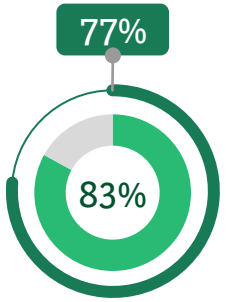
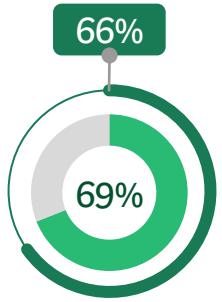
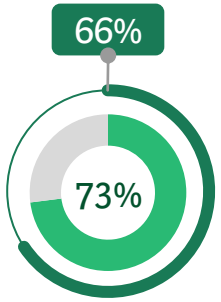
Using of data and analytics seems to be the biggest HR challenge in Greece



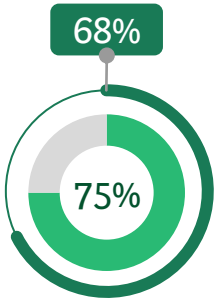
83% of survey respondents say that HR is in constant dialogue with the business and its needs



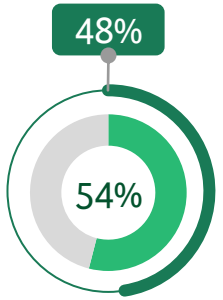
69% of survey respondents say that within the organization, the People Perspective is strongly supported and defended



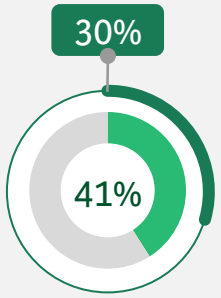
73% of survey respondents say that HR is proactively shaping the strategic agenda with regards to people & organization topics



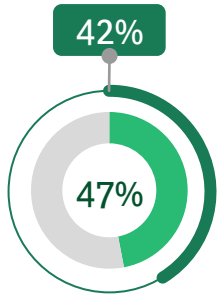
75% of survey respondents say that HR is an important part of the corporate strategic decision-making process



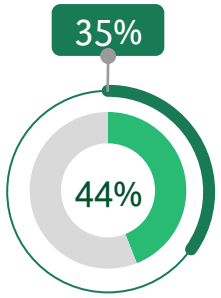
54% of survey respondents say that diversity is engrained on all processes and ways to benefit from the positive impacts are in place



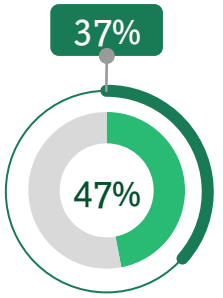
41% of survey respondents say that HR is using data and analytics to anticipate people challenges



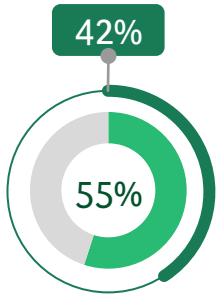
47% of survey respondents say that sustainability aspects are reflected in all people practices



44% of survey respondents say that HR is using relevant digital technologies



47% of survey respondents say that HR finds proactive and effective ways to mitigate talent scarcity



55% of survey respondents say that HR processes are seamlessly integrated

Note: Percentage agreement by answers “agree” or “tend to agree” to the listed hypotheses
Source: 2023 BCG/WFPMA proprietary web survey and analysis (Global n = 5,875, Greece total n = 144)

Global Overall agreement

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