

WINDS OF CHANGE USHER IN THE NEW MILLENNIUM

The process of change is both challenging and stressful. Perhaps it is appropriate to pause, observe and prepare for some of the significant trends and challenges ahead of us in the new millennium.

The new global economy

We live in a global village where economies are interdependent. Flow of capital across countries has never been greater, both in speed and volume. On the economic front, this is a period of monumental change, infinitely more profound and powerful than the impact of the industrial revolution. Global in its reach, the new economy is driven by the microchip and information technology. The old, industrial economy, mostly obsolete, is in the throes of a structural transformation, aided by the tools of the new economy.

Nuala Beck, author of the book *Shifting Gears: Thriving in the New Economy*, notes the new economy in Canada represents 59 per cent of the GDP (Gross Domestic Product), the old economy 13 per cent, and the grey area in between the two 28 per cent. Most advanced countries fall into this pattern.

The workplace and learning culture

Intellectual property is replacing physical property as the measure of an organization's strength. Knowledge is becoming a key resource. The need to develop a lifelong learning culture of self-renewal and skills upgrading has never been greater. In a rapidly changing environment, nations and organizations must strive to remain competitive and to avoid the obsolescence trap.

In developed countries, knowledge workers now exceed blue collar workers who, by conventional description, are those who require minimal skills and perform

repetitive tasks on production lines. In Canada, there are now more than twice the number of workers in computer and information technology than in the oil and gas industry, which has traditionally been a leading Canadian industrial sector. The greatest asset of an organization is, without a doubt, its people. The one great challenge for all organizations is to acquire, train and retain a skilled workforce. A well-trained workforce provides a critical competitive edge to organizations.

Yet, the traditional concept of employment is being challenged. The idea of lifelong employment in large organizations is being eroded by the practice of contracting work to self-employed individuals or smaller companies. The way learning is imparted is also changing. We are in the midst of a learning revolution that has seen interactive computer technology and distance learning via satellite serve as supplements to traditional classroom training.

The environment

The buzz phrase now is "sustainable development." The destruction of a large number of plant and animal species and the deforestation of lands is ample evidence of lopsided development. Environmentalist David Suzuki says that when Papua New Guinea gained independence in 1975, it was encouraged to accept loans from the World Bank, invite foreign investment into its mining and logging industries, and generate revenue from coffee and palm oil plantations.

"I met people whose leaders had sold logging rights for 500 kina (\$375) per family, when a single tree fetches far more than 500 kina," Suzuki says. "Denuded land and polluted rivers are often the legacy left after companies move on. There are alternatives to the World Bank's ideas. All nations share the same biosphere. Papua New Guinea's forests remove green-house

gases we produce disproportionately, so it's in our interest to pay the country to maintain their forests."

Political expediency, apathy and non-governance, and simple greed have left a trail of environmental disasters not only in Papua New Guinea, but also worldwide. Growth and progress are not synonymous. Our economic structure is based on growth, which is based on consumption. What would happen if China and India were to reach consumption levels equal to the United States? How long can environmentally unfriendly, consumption-led growth continue exponentially? Hopefully, economic theories on national wealth will be redefined with a convergence of economics and ecology.

Stress and lifestyles

There is an absolute recognition that stress is related to our lifestyles. Dr. Deepak Chopra, author of *Ageless Body, Timeless Mind* makes a strong point on the impact of stress: Over 50 per cent of heart attacks in the developed world are suffered by people who do not exhibit the medical factors associated with conventional cardiac conditions. The highest number of heart attacks occur on Mondays around 9 a.m. Only humans are capable of distinguishing a stressful Monday from any other day of the week. However, studies by Dr. Dean Ornish, author of *Reversing Heart Disease*, have shown that clogging of the arteries can be reversed by making lifestyle and dietary changes.

Change is not an invention of this age, and we know from conventional wisdom that those who fail to change always lose out. To refuse to accept change is tantamount to accepting degradation and demise.

Ravi Vihh, P.Eng., C.Eng., F.I.Mech. E is Principal at Myriad International Inc, a Toronto-based executive search & organizational development firm.

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