

Boundaries



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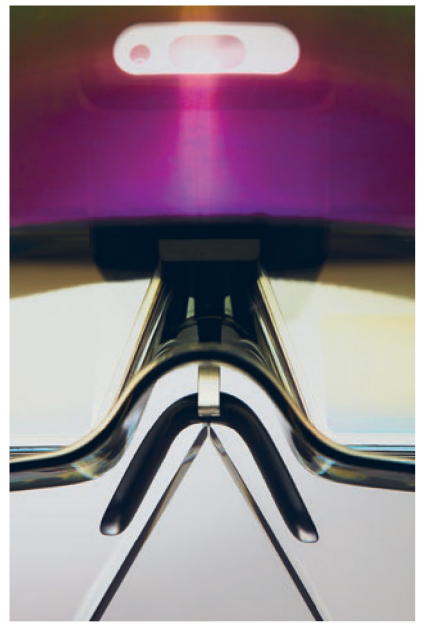


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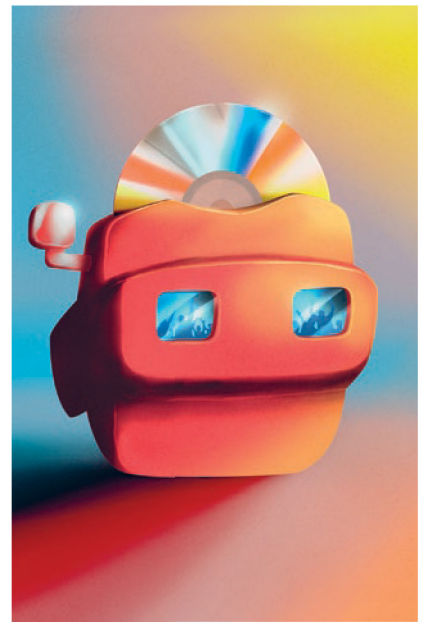
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Boards



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Our Boundless Future

As I write this, I'm turning 48.

Many days, I feel 28. My mind feels boundless. But my body doesn't. My pre-teen daughters and son remind me of that every time they beat me in something, which is often these days.

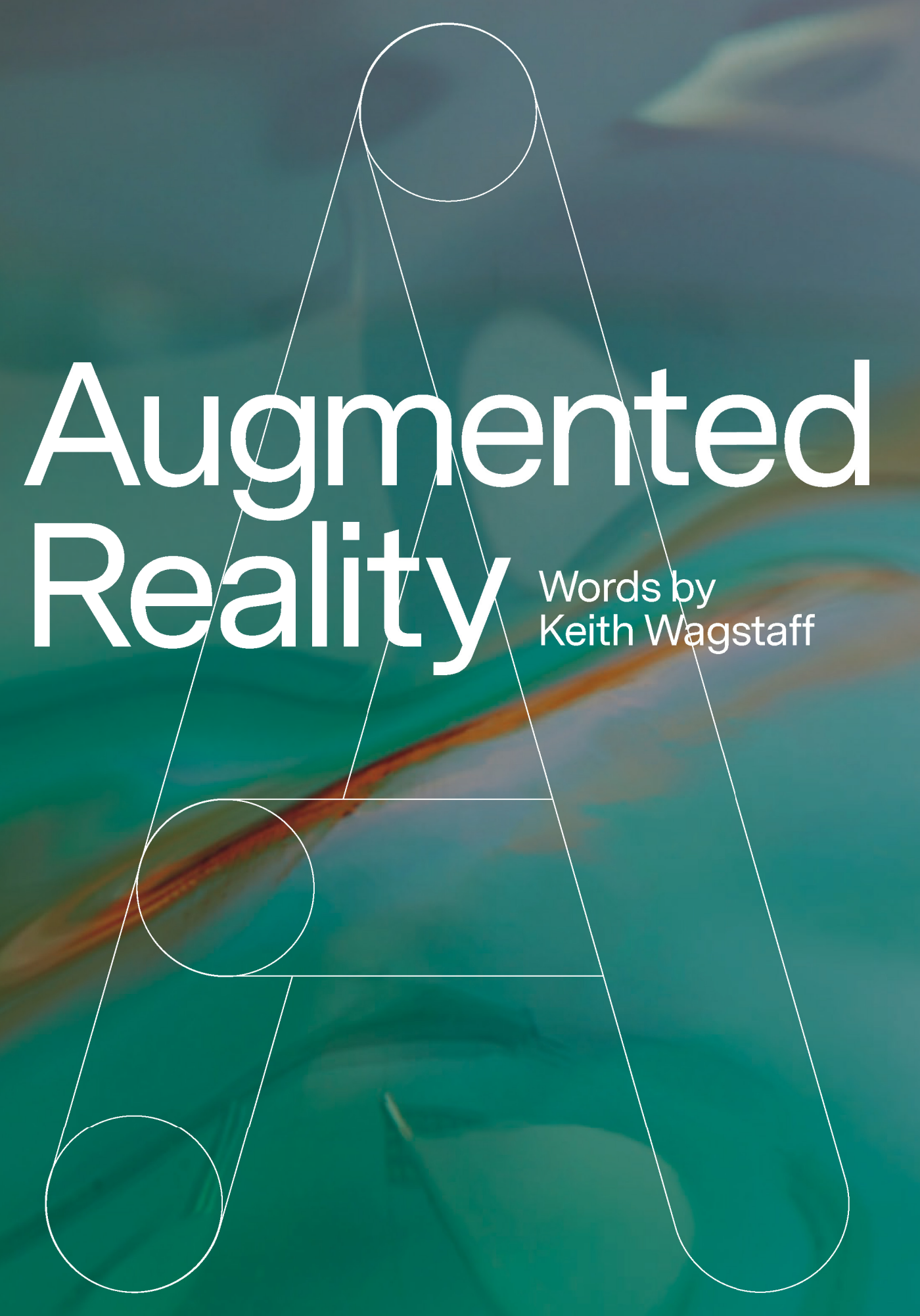
NRG, now in its 43rd year, doesn't have those physical limitations. No longer bound to the big screen, the agency is entering a new age. NRG's insights help its partners across the globe shape the future of film, sports, technology, gaming, streaming, and more.

At NRG, researchers, futurists, writers, designers, engineers, and scientists are driven by a deep desire to discover and inspire what's next. Unbound by geography, we are united by passion. We embrace differences. We think big.

Every day, together, we uncover the stories that shape our culture by connecting the dots in bits and bytes fueled by human truths. This magazine, *Boundless*, brings our thinking to life. In these pages, we explore how AR could transform travel. How women's sports can thrive and grow in the years to come. How Gen Z wants to work in a post-pandemic world. And why more Deaf representation is needed in Hollywood.

When the world shut down, at first, our lives got smaller. But then something changed. Technology connected us. People were free to work from anywhere. Old boundaries and limitations began to disappear.

Leading an incredible group of people through history has changed me. And it has changed NRG. Home. Work. Digital. Analog. Human. AI. The old limitations no longer apply. Our future is boundless.



Augmented Reality

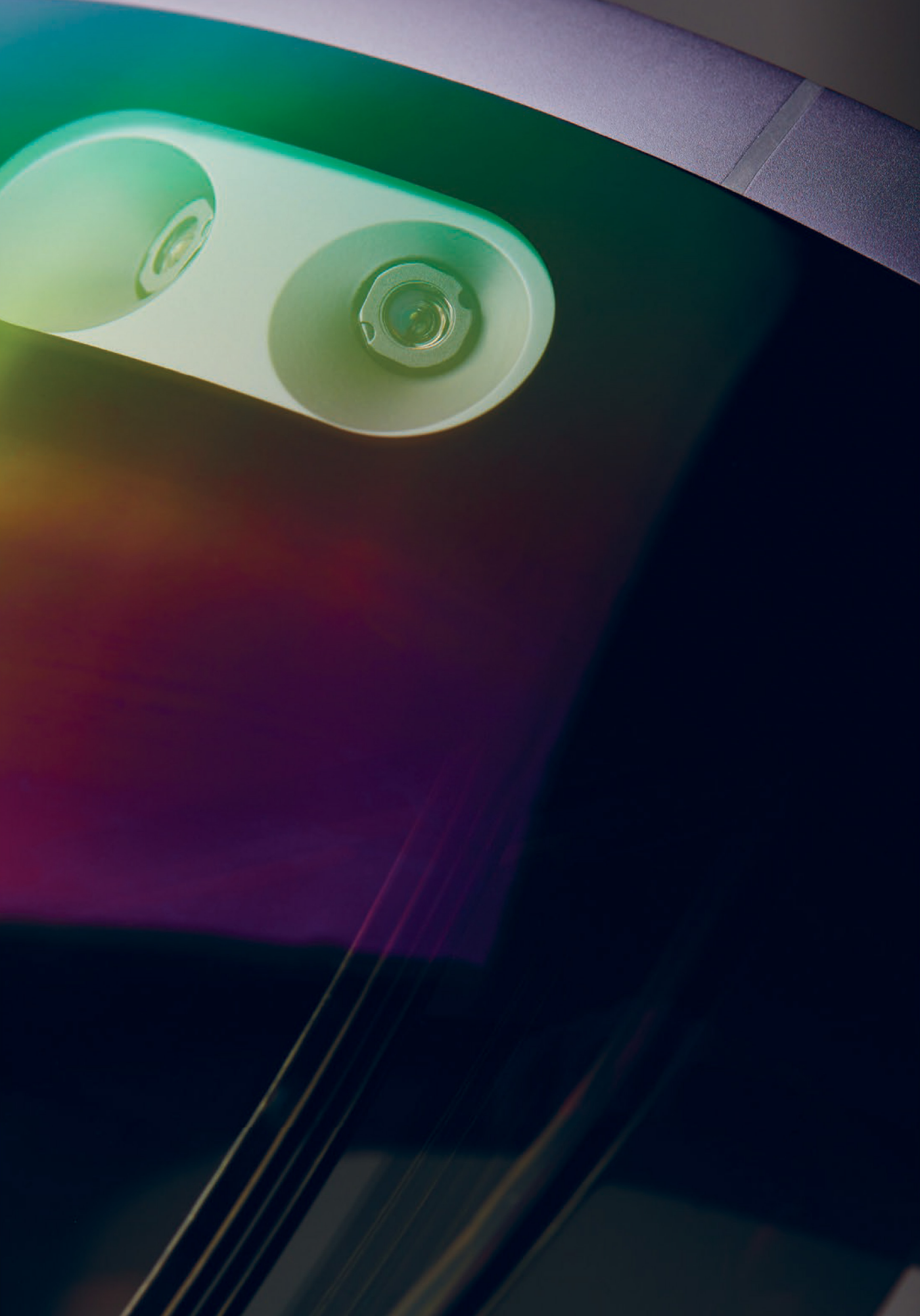
Words by
Keith Wagstaff



AR by
Kyle Switzer

Could Transform Travel

Photography by
Caroline Fayette



Gregory Welch sure could have used augmented reality (AR) during his trip to Japan. He was trying to reach Mount Fuji from Tokyo.

But in the train station, the map he found was frustratingly abstract, a maze of dots and concentric circles. The line to speak to someone who could help seemed endless. He decided it wasn't worth the hassle.

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Now, imagine if Welch, co-director of the Synthetic Reality Lab at the University of Central Florida, was wearing AR glasses. Floating in his field of vision, arrows could have guided him through the station. The train to Mount Fuji might have been digitally highlighted in bright yellow. Or, perhaps, the map could have been translated and made interactive. “I like to wander and walk and discover, which is a reason why I might not want to use AR when traveling,” Welch said. “But when I want it, *I want it*, you know what I mean?”

Right now, augmented reality might seem like a novelty. Catching digital monsters in *Pokémon GO* is fun, but people can get through their day without it. But Google Maps? It’s an essential tool for many, especially tourists in an unfamiliar city. It’s easy to see how tools like maps and translation could translate to AR and open up a world of possibilities for travelers. In a poll conducted earlier this year by NRG, people were asked how they were interested in using augmented reality. The third and fourth most popular answers, respectively, were to “provide directions when traveling to new places” and “translate other languages.”

AR could help travelers in other ways. Imagine customer ratings hovering in front of restaurant windows. Or interactive guides in museums. If a pedestrian is walking in a country where cars drive on the other side of the road, it might warn them about oncoming traffic. Or, in the distant future, someone wearing AR glasses might share their POV with a friend sitting on a couch thousands of miles away.

It could have accessibility benefits as well. AR glasses might tell a user if a hill is too steep for a wheelchair, for example, said Patrick Carrington, director of the Axle Lab at Carnegie Mellon University, where he studies accessibility and wearable technology. “I think there’s more that we could be taking advantage of that doesn’t rely on vision,” Carrington said. He’s talking about audio AR, which could enhance travel for people who are blind or have low vision. It’s an exciting possible future. And several companies, including, reportedly, both Apple and Meta, are trying to make it a reality.

But it won’t be an easy road. On YouTube, search for the video “HYPER-REALITY” by designer and filmmaker Keiichi Matsuda, and you’ll see a dystopian vision of augmented reality. It shows a user absolutely inundated with games, notifications, ad, icons, animations, video chats, and more. Watching it felt like a pachinko machine had been injected into my brain. It’s obviously an exaggerated version of what AR could be. But it’s not a coincidence that several AR researchers I talked to mentioned it. “It’s super overwhelming,” said David Lindlbauer, assistant professor at the Human-Computer Interaction Institute at Carnegie Mellon University.

AR researchers should be thinking about designing systems “that are less intrusive than our current technologies,” he said, possibly through what he called an “adaptive user interface.” Essentially, AR glasses shouldn’t distract wearers by bombarding them constantly with information. Instead, they should adapt to situations, giving users what they need when they need it.

In one project Lindlbauer worked on, his team tried to detect a person’s stress level by measuring the dilation of their pupils. That technology could help future AR systems detect when someone was too overwhelmed for notifications. Paired with machine learning, data from built-in sensors and cameras could help an AR headset tailor its interface to a user’s personal habits and preferences. Some travelers might want a constant flow of translation, directions, and helpful information.





Learn new skills

Play games

Provide directions when traveling to new places

Translate other languages

Help repair items in my home

Help me cook

Help me shop for new products

Help me redecorate my home

Help me assemble items of furniture

Interact with other people

Enhance live events

Help me create music, videos, or other types of art

Help me at work

24%

24%

23%

20%

19%

43%

38%

31%

30%

29%

28%

27%

25%

4%

4%

How
are you
interested
in using AR
technology
in your life?

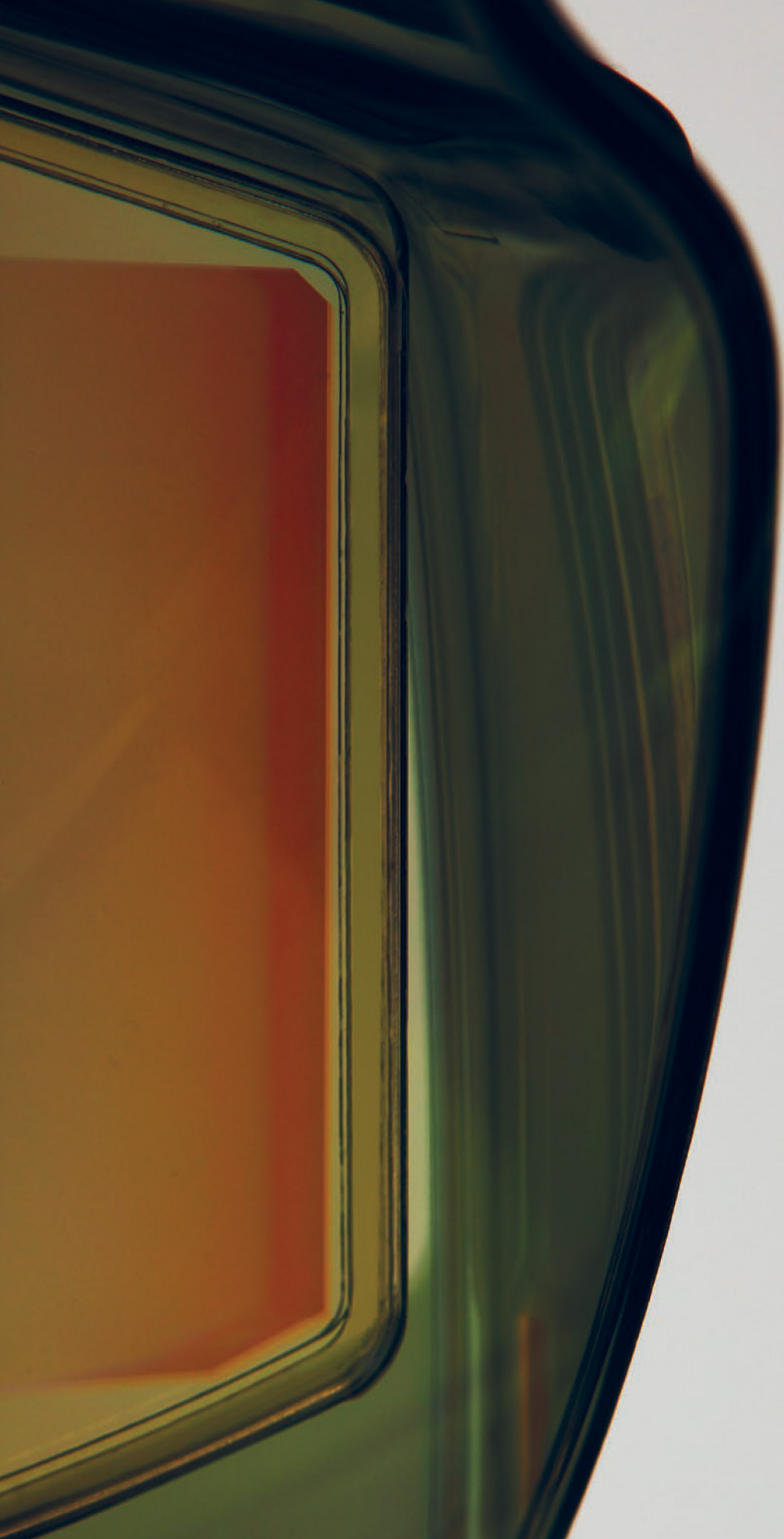


“Consumers are
thousands of doll
goggles through th



n't going to drop
ars to wear bulky
ne streets of Paris”





For others, getting lost is part of the fun. “I like asking for directions when I’m traveling because I like to interact with people,” said Jessica Nabongo, travel influencer and author of *The Catch Me If You Can: One Woman’s Journey to Every Country in the World*. While she uses Google Maps, Uber, and other apps while traveling, AR glasses don’t appeal to her. The only time she’d use them: in stressful situations where live translation could immediately clear up confusion. For example, negotiating with a cab driver late at night or dealing with a problem at customs.

Welch, despite being at the forefront of AR research, said he’s “not religious about AR.” “I’m not somebody who thinks it should be used at all times for all things,” he said. “It’s a tool, like many other things, and it’s helpful at times, and other times, it’s not.” For example, he noted, somebody might want very simple directions with no context when rushing to the airport. But when exploring, that same person might want information to help them get a feel for a city, like historical notes, and markers that let them know where they are in relation to major landmarks.

How smart AR interfaces are won’t matter, however, if nobody wants to wear headsets while traveling. Consumers aren’t going to drop thousands of dollars to wear bulky goggles through the streets of Paris. For AR glasses to enter the mainstream, they need to look more or less like regular eyeglasses or sunglasses. Think Ray-Ban Stories, which can record photos and video, but with the ability to display visual information as well.

Sure, not every traveler cares about style. But standing out as a tourist isn’t safe. In some countries, said Nabongo, even in a car, “it can be dangerous to have a phone in your hand.” Now, imagine wearing a massive \$2,000 headset. A tourist might as well carry a giant map and visible wad of cash in their shirt pocket. But fitting augmented reality technology into a slim pair of sunglasses isn’t easy. Even large, bulky AR headsets have serious limitations now.

I’ve tried on AR glasses. With the field of view on many current models, turn your head slightly and something on the edge of your vision might disappear. Annoying if you’re playing a game. Possibly fatal if you’re crossing the street. Another problem, Welch noted, was eye strain caused by AR glasses. Not a big deal for users playing a game for 20 minutes. But not great if you plan to wear them for hours at a time. Those are difficult hardware challenges to overcome. But, in the near future, to support live translation and navigation, relatively simple visual interfaces might suffice.

First, let’s talk about translation. Visually, glasses just need to be able to display text subtitles as people speak. Ideally, they would be placed so users can maintain eye contact during conversations, and work lightning fast to prevent awkward delays. Not easy, but not impossible.

Next, let’s talk about navigation. Lindlbauer, from Carnegie Mellon University, said his team has been experimenting with an avatar, based on the adorable robot from *WALL-E*, that guides users around city streets. (People who tried it loved it, he said.) But simple arrows would also do the trick. Simple versions of AR navigation and live translation could be the first steps toward a new age of augmented travel.

Of course, part of why human beings travel is to connect with other human beings. Carolyn Addison, head of product at Black Tomato, a luxury travel company, said she’s always looking at how to utilize new technology for the company’s clients. But it can be hard to replace a human guide. A piece of hardware can’t tell stories about exploring a market as a child, or joke with a Singapore hawker serving up a plate of chicken rice. “In some ways,” she said, “everything becoming more automated has reminded people how nice it is to have a personal touch.”



To Lead the Workplace
of the Future, Look to
Expeditions of the Past

The pandemic dramatically reshaped work. Now, managers lead teams through Zoom calls and Slack channels, while employees check in from around the world. How to lead in this new reality? Look to the wilderness. Specifically, to expedition leaders who pioneered the principles of “expeditionary leadership,” which now influence high performance teams, from NASA astronauts to Google executives. We’re all navigating uncharted territory. This leadership style could help managers lead their teams through it.

The New Normal

Tim Bateman, a creative director at award-winning ad agency 72andSunny, says he and the company's leaders are heavily invested in helping employees adapt to this new normal.

There have been a lot of positives with their shift to remote work, or WFX (work from anywhere) as 72 calls it. Less distractions and increased flexibility have made teams happier and more productive overall. But there are also "new challenges that come from not being part of an IRL community," says Bateman. "It's easier to feel misaligned when we're not together all of the time." He believes younger teams could miss out on the closeness and camaraderie that come with being in a real office environment. To make up for the distance that working from home creates, Bateman and other leaders have increased how often they check in with their teams, helping them all feel more connected, less "in their heads" and an important part of a thriving creative culture.

The shift to remote work has been dramatic. Before the pandemic, workers spent 5% of their time working from home. Now, that number is steady at 30%. That's according to Nick Bloom, a professor of economics at Stanford University and co-director of the Productivity, Innovation and Entrepreneurship program at the National Bureau of Economic Research, who has studied the effects of working from home for nearly 20 years. The pandemic provided Bloom and his colleagues an unprecedented real-world laboratory for studying remote work. They found the hybrid work model improves diversity, productivity, and job satisfaction.

But not everyone is sold. Scott Galloway, clinical marketing professor at New York University, author, and podcaster, is a vocal critic of remote work, in particular for those just entering the workforce. In his popular newsletter *No Mercy, No Malice*, Galloway argues, "Remote work for young people is often...a bad idea. The office is where you build relationships and find mentors. And mentors are the people who become emotionally invested in your success." The impacts on employers are also potentially pernicious, with recent research suggesting remote work makes employees less loyal and more disconnected from each other.

Extreme Remote Work

How can leaders leverage the benefits of remote work and foster a culture that leads to engaged and effective teams? The answer may lie in expeditions to some of the most remote places on earth.

In 1915, explorer Sir Ernest Shackleton's ship, the *Endurance*, became trapped in the pack ice of Antarctica. For the next year and a half, his crew of 27 men survived some of the harshest conditions on Earth. The mission didn't go as planned. But his entire crew survived the 1,800-mile journey home across the ice, sea, and mountains.

The volatile conditions Shackleton faced offer a rubric for managers contending with the far less deadly challenge of remote work. In *Shackleton's Way: Leadership Lessons from the Great Antarctic Explorer*, Margot Morrell and Stephanie Capparell outline the parallel challenges facing business leaders today with those Shackleton faced as he and his men struggled to escape Antarctica: "bringing a diverse group together to work towards a common goal; battling boredom and fatigue; bringing order and success to a chaotic environment; working with limited resources." For most of us, these perennial business challenges only became more pronounced during the pandemic and the ensuing shift to remote work.

Historians credit Shackleton's extraordinary leadership with the unlikely survival of the *Endurance* crew. Morrell and Capparell distill Shackleton's style of leadership into three core pillars: flexibility, teamwork, and individual triumph. Unlike the image of the unphased explorer, Shackleton was a careful observer and used new information to change his strategy when necessary.

To break down traditional hierarchies reinforced by rank or experience, Shackleton directed the entire crew to pitch in on menial tasks. Often, he rotated the sailors to conduct scientific experiments while asking the scientists aboard to rig the ship. Shackleton was also a persistent optimist, buoying spirits by celebrating crew accomplishments and creating lighthearted traditions and rituals. These examples of his leadership approach, along with a host of others, created deep connection within the crew and ultimately shepherded them to safety.

Teaching Expeditionary Leadership

While the adventurers of the 19th and 20th century offer models of leadership under extreme and unpredictable circumstances, educators have adapted lessons learned outdoors to the modern world. Since the late 1960s, the National Outdoor Leadership School (NOLS), headquartered in Landers, Wyoming, has led expeditions to remote corners of the world to teach leadership skills in the wild. Today, NOLS is an essential stop for NASA astronauts, U.S. Naval Academy midshipmen and, more recently, tech executives.

NOLS's founder Paul Petzoldt, himself a notable mountain climber, established the school in part to teach what he called Expedition Behavior (EB). Petzoldt described EB as “an awareness and attention to all relationships that influence an outdoor experience.” To ensure groups were moving safely and effectively through the wild, Petzoldt and his colleagues created ten pillars of EB centered around the idea of doing your part to positively influence the group, plus a little extra.

These frameworks were well ahead of their time in the 1960s, using outdoor expedition tactics to pioneer emotional intelligence in the leadership space. In the years since its founding, NOLS has taught a wide range of courses in challenging conditions around the globe. The school has also become inclusive of those who, in the past, might have been excluded from outdoor education, embracing BIPOC and LGBTQ+ communities in particular. In 2020, the school welcomed its

first female president, Terri Watson, a former military pilot, entrepreneur, and NOLS instructor. Still, EB remains essential to the school's approach.

At its core, EB is about “creating conditions for belonging,” says Eric Boggs, a University of Oregon leadership professor and NOLS senior faculty member. For the past five years, Boggs has led teams of rising Google leaders and other Silicon Valley executives on expeditions as director of his leadership training consultancy, Otter Oak Oar.

Boggs defines an expedition as a “journey with a common purpose” and finds many parallels between the challenges his students face in the wild to those they face in their corporate roles. For Boggs, one of the benefits of teaching leadership in the wild is the tight feedback loop. Teams can quickly test and learn in ways that might take months or years to unfold in the workplace. Still, even without the outdoors to accelerate learning, Boggs has used his approach to teach leaders in remote work settings during the pandemic. For Boggs, the pandemic was an opportunity to better understand how lessons from wilderness leadership training could be adapted to the work environment.

Boggs encourages leaders in remote work settings to ensure people have a deep sense of belonging, despite the physical isolation of working from our homes. With that goal in mind, Boggs believes, “Leadership is a behavior that anyone can practice, not a position.”

- 01 Support The Group's Goals
- 02 Take Care Of Yourself
- 03 Pitch In
- 04 Help Others But Don't Do Their Work For Them
- 05 Moderate Potentially Annoying Behaviors
- 06 Admit Shortcomings And Correct Them
- 07 Support Everyone's Growth
- 08 Be “Cow-Like” (Even-Keeled And Moderate)
- 09 Relaxed Awareness
- 10 Be Funny

10 Pillars of Expedition Behavior

Expeditionary Leadership Lessons

Goal Setting and Alignment

While few of us will be kayaking across Alaska's Prince William Sound anytime soon, we are often leading or participating in a journey with a common purpose. The first principle in NOLS's Expedition Behaviors is "supporting the group's goals." While individual goals should exist within a high-performing team, awareness, alignment, and support for the group goals are essential. To create alignment, Boggs leans into bonding the team by discussing why the group is gathered and what is the shared goal. Boggs puts a premium on "gathering well"—a concept derived from the work of author and strategic advisor Priya Parker—by defining the parameters, or the purpose, for gathering.

In a digital environment, it is still essential to create space for connection before delivering content, says Boggs. In particular, it is up to the leader to set the tone as a group embarks on a project and ensure that everyone has a clear sense of belonging. Beyond setting the context, Boggs suggests establishing processes that deliver interactive digital experiences that are far from a webinar or presentation, such as workshops, breakout discussions, and group collaboration.

Mental Provisioning and Innovation

To perform at their best, Shackleton believed that expedition participants should be well-equipped and comfortable in the wild, rather than cold, thirsty, or hungry. That is why he fostered familiar traditions from home, celebrated small wins with treats, and provided near-constant reinforcement throughout the ordeal.

For Petzoldt, ensuring students were well-provisioned established a physical comfort baseline that allowed them to appropriately assess and take greater risks. On his expeditions, Boggs tries to maximize comfort in extreme settings so participants can better process learnings and practice meaning making. These experiences are supported by behavioral economics. Just like comfort in the wild, psychological safety in the workplace allows employees to feel comfortable enough to tap into dopamine-rich "System 2" thinking that spurs innovation and efficient decision-making.

For Boggs, the freedom to ideate without fear is fostered by those expedition behaviors and is essential for high-performing teams. In the remote work environment, it is more important than ever for leaders to create the space that allows people from different backgrounds to share their point of view. Not only does this make employees feel more valued, it also extracts the best from them. Non-consensus ideas, or ideas that run counter to the prevailing wisdom of a group, are only surfaced when leaders create the conditions for diversity of thought. These ideas often represent unexplored white spaces that research shows are better poised to yield significant upside than those that flow from groupthink.

Fostering Good Judgment

Shackleton was renowned for his flexible leadership style and contingency planning throughout the Antarctic ordeal of the *Endurance*, using new information to change course as needed. Petzoldt was fond of espousing "rules are for fools," so he and his colleagues established a dynamic leadership process that taught good judgment over specific protocols.

Today at NOLS, leadership is framed as the "situationally appropriate action that directs or guides your group to set and achieve goals." The heuristics embedded in the EBs and other NOLS frameworks are designed to help participants make tough decisions and be empowered to do so. Boggs sums it up, "Leadership is not something for knowing, but something for being." The business environment is unpredictable and the remote work shift makes it more important than ever to be intentional about the decision-making process. Each work setting is different, but Boggs suggests a process that ensures you are aware of yourself, aware of others, and manage the relationships you have to those around you.

For example, as you make decisions for your group, you cannot divorce them from the capabilities and mindset of the individuals you are leading. Boggs reminds us, "We're all having a different experience based on our lived experience. Simple insight, but rather profound." Self-awareness is also essential to identify cognitive biases that might be clouding judgment. While decisions made in the business world are rarely as life or death as they might be on a wilderness expedition, they might feel that way to our minds and bodies as they are flooded with stress hormones. Taking care of oneself with mindfulness, exercise, rest, and positive routines is a key step to better managing your relationships with those you are leading.

Back at 72andSunny, Tim Bateman believes that everyone is looking out for each other even more now that some of the challenges of remote work have become apparent. Today, the agency uses the physical office space as a place for employees to escape their screens and collaborate in more intentional and effective ways.

These IRL sessions are a "great way of helping teams think differently," says Bateman "Everyone brings ideas to break down the hierarchy, everyone is there to throw in, to jam. It's much more freeing than trying to do it through a screen." Misalignment on projects is addressed by reinforcing objectives in virtual breakout groups and by reiterating goals shared in collaborative online decks.

For Bateman, as long as there is remote work, there is going to be a need to make more dedicated time for people outside of the immediate task at hand. Bateman and his colleagues are lifting up the staff with ongoing positive feedback and celebrations for incremental wins. And the learning is never done: Bateman's agency has committed to more meetings focused on its people, gaining insight on how to better support and engage the agency's most valuable asset – its future leaders.

Against Utopia Dystopia

By Keith Wagstaff


st

The 'tech humanist' Kate O'Neill
on the need for *strategic optimism*.

opia

/

opia



We have a problem with the way

There is no shortage of dystopian science fiction. *The Terminator*. *Children of Men*. Even *Wall-E*, a movie about robots that fall in love, presents a grim picture of humanity's future. And yet, in the face of climate change and rising authoritarianism, utopian visions of the future seem naive.

Kate O'Neill, sees a path between the two. Her new book, *A Future So Bright*, explores a concept she calls "strategic optimism." It involves facing uncomfortable truths and planning for the worst. But it also asks us to envision and plan for how things could go right.

"We have a problem with the way we talk about the future, inherited from science fiction," she says. "This lens of dystopia versus utopia. It's too polarized and too binary."

On a societal level, that kind of binary thinking leads to inaction on pressing issues. O'Neill quoted a book written by Yvon Chouinard, founder of Patagonia, to get her point across: "There's no difference between a pessimist who says, 'It's all over, don't bother trying to do anything, forget about voting, it won't make a difference,' and an optimist who says, 'Relax, everything is going to turn out fine.' Either way the results are the same. Nothing gets done."

Shortly before we talked, Chouinard made headlines for transferring ownership of Patagonia to a trust and non-profit to ensure future profits go to battling climate change. Very few companies will take such drastic action. But it's hard to deny how central they've become in conversations about pressing issues like climate change and racial equity.

Polls show trust in media and government has fallen. But trust in business is high. "I think it's an incredible opportunity for business leaders, but also an incredible responsibility," O'Neill says. That responsibility includes considering what "success at scale" looks like, she says. And how that could affect the wider public, including vulnerable populations.

This is especially true in the tech space. Imagine a company builds a facial recognition product. If it fails, that's an uncomfortable conversation with shareholders. But what if it's a huge success? Smartphone manufacturers adopt it. Police departments worldwide depend on it. Consumers use it to access their bank accounts and homes. Now imagine it has a flaw. It's more likely to misidentify people with darker skin. That would have dire repercussions around the world.

This, sadly, is not a far-fetched scenario. In 2018, Detroit police arrested an innocent Black man, Robert Williams, on his own driveway, in front of his wife and daughters, based solely on a false match from facial recognition software. A 2019 study from the U.S. National Institute of Standards and Technology found facial recognition algorithms were five to 10 times more likely to misidentify Black faces than white faces.

"We need to have honest conversations about harms and risks, and what a wildly successful version of a product might look like," O'Neill says. When generations of a product are built on a flawed foundation, we call that tech debt. O'Neill implores Silicon Valley leaders to consider "bias debt." "Today's datasets model the algorithmic decision-making of tomorrow," she warns. Planning for success has other advantages, too. Manufacturers caught flat-footed when a product goes viral can't capitalize on its success.

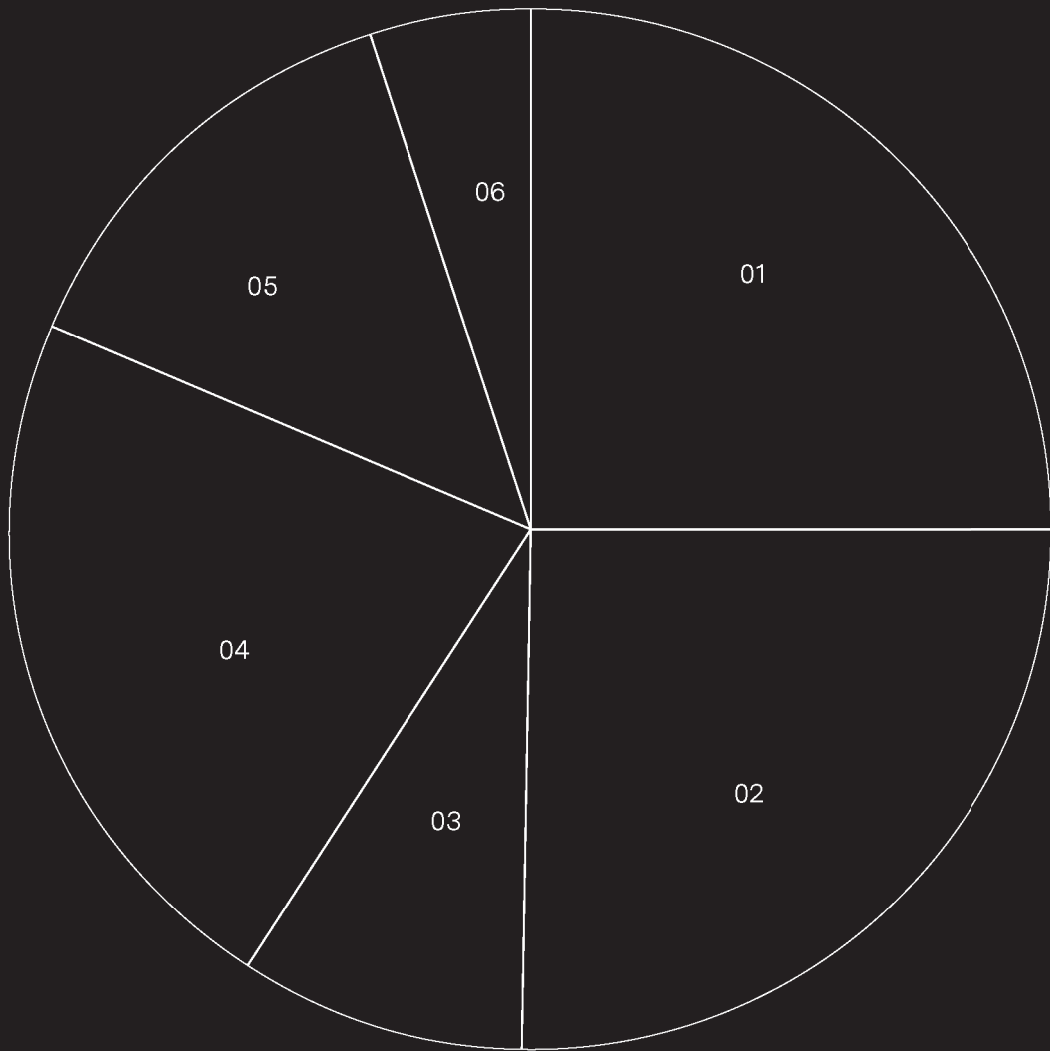
Strategic optimism is, in short, about thinking big. Yes, it requires making pragmatic plans for real risks. But pragmatism or realism, she writes in her book, are mindsets that "fool us into thinking we must work toward a middle ground." Meanwhile, strategic optimism "obligates us to work toward the best outcomes we can envision. So even if the intermediate steps and results are incremental, the mindset is not."

When asked why she wrote the book, she said she wanted to make readers understand that "the future isn't a muddy pool we can't see into. It's actually the output of the decisions we make today." We can't predict the future, no matter how many dystopian or utopian science-fiction films we make. But we are still responsible for it.

we talk about the future.



The Future of Money



There's an immense amount of research out there on the future of money—and what it will mean for consumers. Using artificial intelligence, NRG and Transparency Lab scanned more than 6,000 recent white papers and reports from banks, consulting firms, think tanks, and more. This analysis allowed us to synthesize common themes from across this body of literature, identify clusters of related research, and extract key trends.

This diagram illustrates the recurring themes identified through this analysis, grouped into 6 high-level clusters. It tells us what today's thought leaders are talking about when it comes to the future of money; and, perhaps just as importantly, what they're missing out on.

This analysis forms part of a major study from NRG, examining the ways in which the concept of money—and the role it plays in consumers' everyday lives—has been radically reshaped by new technologies and cultural trends.

01 BANK OF THE FUTURE

What will the bank of the future look like, and what services will it offer its clients?

- | | |
|--------------------------------|---|
| 01 AI in banking | 14 Digital banking |
| 02 Alternative banking models | 15 Digital transformation |
| 03 Alternative data sources | 16 Ecosystems / Third-party relationships |
| 04 Asset protection | 17 Fintech |
| 05 Automated personal finances | 18 Groupthink in banking |
| 06 Bank consolidation | 19 Lending and credit services |
| 07 Banking as a service (BaaS) | 20 Local lending |
| 08 Capital preservation | 21 Neobanks |
| 09 Cloud banking | 22 Open banking |
| 10 Community banking | 23 Personalization |
| 11 Customer experience | 24 Reshoring |
| 12 Data-driven banking | 25 Transparency |
| 13 Decentralized finance | 26 Wealth management |

02 CONSUMER TRENDS

How will changing consumer habits and lifestyles impact the way that they interact with money?

- | | |
|---------------------------|-----------------------------|
| 01 Cashless society | 15 Personal debt |
| 02 Consumer risk appetite | 16 Personal savings |
| 03 Demographic change | 17 Personal spending |
| 04 Digital natives | 18 Privacy |
| 05 Digital nomadism | 19 Retirement |
| 06 Experience economy | 20 Salaries and benefits |
| 07 Financial literacy | 21 Sharing economy |
| 08 Financial planning | 22 Side-hustles |
| 09 Financial wellness | 23 Small business ownership |
| 10 Future of work | 24 Social housing |
| 11 Gig economy | 25 Social media |
| 12 Home ownership | 26 Trust in banking |
| 13 Internet of Things | |
| 14 Overdraft usage | |

03 BLOCKCHAIN & CRYPTO

How will blockchain-based technologies like crypto and NFTs disrupt the global financial system?

- | |
|---|
| 01 Blockchain Banking |
| 02 Central Bank Digital Currencies (CBDC) |
| 03 Crypto debit cards |
| 04 Crypto exchanges |
| 05 Crypto investing |
| 06 Crypto transactions |
| 07 Crypto wallets |
| 08 New crypto entrants |
| 09 NFTs |

04 MACROECONOMIC TRENDS & RISKS

What are the global trends with the most potential to impact financial services?

- | | |
|-------------------------|----------------------|
| 01 China | 14 Knowledge economy |
| 02 Climate risk | 15 M&A activity |
| 03 Cyber risk | 16 Monetary policy |
| 04 Economic uncertainty | 17 Money laundering |
| 05 Emerging markets | 18 Pandemic |
| 06 Fiscal policy | 19 Populism |
| 07 Geopolitical risk | 20 Recession |
| 08 Global connectivity | 21 Trade |
| 09 Globalization | 22 War for talent |
| 10 Growth & recovery | 23 Wealth inequality |
| 11 Inflation | |
| 12 Interest rates | |
| 13 International trade | |

05 TRADING AND INVESTING

How will new technologies and changing consumer trends impact investment markets and investment practices?

- | | |
|----------------------------------|------------------------------|
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06 ESG AGENDA

How will an increased focus on ESG issues impact the global financial system?

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| 01 Green finance |
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| 04 Stakeholder capitalism |
| 05 Sustainable banking |



NO PLACE LIKE WORKING FROM HOME

PHOTOGRAPHY BY AGATON STROM



"I encourage my team to work synchronously. Like on video chat together. They'll schedule a block of time as if they were in the office, turn on their video, and do their work. Talk and ask each other questions. So it feels like you're working together."

KEARA
Product Design Manager











LUKE
Fashion Designer





ERIC
Consultant Analyst







"If my job asked me to go back to the office full time, I would find another job."

SHAQUILLE
Product Manager









“There are probably fewer boundaries in place now. But I think it balances it out...If someone can now make family dinner, but miss bedtime because they have a deadline, is it the worst thing in the world? Probably not.”

REBEKAH

Social Worker/Counselor





LIVE



from

VIRTUAL
REALITY

Words by Fergus Navaratnam-Blair
Illustration by Jose Berrio

Imagine you're relaxing on the couch when Slash steps into your living room. He starts shredding meters away from your face. Between hits, he takes you on a private behind-the-scenes tour of the Los Angeles Zoo. While it sounds like a fever dream, that was the experience of those who were lucky enough to attend the virtual reality benefit concert the Guns N' Roses guitarist put on in 2017. Back then, it looked like we were on the cusp of a VR revolution in the music industry. Fans, we were told, would soon be able to see their favorite performers up close in immersive 3D from the comfort of their own homes.

Although that never quite materialized at the time, events of the past two years have put VR back in the spotlight for the music industry. The COVID-19 pandemic led to a boom in home VR device ownership, as consumers turned to devices like Meta's Oculus Quest and the HTC Vive Pro to compensate for the live entertainment they were missing out on during lockdown. Deloitte estimates that the global market for VR and AR has more than doubled in size since 2019; and an NRG study in March 2022 found that almost half (48%) of U.S. consumers have now had at least one VR experience.

For a while, VR gigs were the closest that fans could come to seeing bands play in the flesh. And even though restrictions on live events have now been lifted in most places, the ongoing cost-of-living crisis has created a new set of incentives for artists and their fans to embrace the possibilities of virtual reality. 30% of Americans say they've cut back on spending on entertainment outside of the home to cope with rising inflation. For these fans, VR gigs can be a way to experience the thrills of live music at a more affordable price-point—without having to pay through the nose for Ubers, babysitters, and \$15 beers.

On the other side of the equation, VR can be a cost-effective way for artists to reach more of their fan-base. A series of VR concerts could, in theory, provide many of the same benefits as a live tour, but without the associated travel, venue, and equipment expenses. Global superstars like Travis Scott and Ariana Grande have already made headlines by playing gigs in *Fortnite*. And Snoop Dogg and Eminem sent their digital avatars to perform at the 2022 VMAs (which, for the first time, included a Best Metaverse Performance category). While these shows were designed for 2D screens rather than VR headsets, it does demonstrate a willingness on the part of high-profile performers and major labels to dip their toes into the water and see what XR (extended reality) technologies have to offer.

When it comes to true VR experiences, there are two different approaches artists can take. Platforms like MelodyVR offer a "true-to-life" broadcast; performers playing a gig in the real-world are filmed from multiple angles simultaneously, which produces a 3D video feed that can be livestreamed to viewers' headsets. Alternatively, start-ups like NOYS VR allow artists to create their own fully virtual performances, in which their avatars can perform feats that simply wouldn't be possible in real life. "Personally, I feel that 3D metaverse experiences are more compelling," says Jake Donaldson, a VR developer best-known for creating a digital replica of the Tomorrowland music festival. "When

you're watching video, you're in the space thinking, 'I wish I was actually at that concert'. But in a fully virtual environment, that *is* the event. It's not like you're missing out on anything. It's not second best. You're not trying to replicate a real-life event." Creating those kinds of experiences can be a challenge, but the technology to do so is evolving rapidly. "One solution is to put an artist in a motion capture suit," says Donaldson. "But not every artist is going to want to dress up in a mo-cap suit every time they perform. I think the future will be cameras that can track body movements without a suit."

And music is just the tip of the iceberg. The NBA broadcasts a selection of games each season in VR, and other sports leagues have expressed interest in replicating the model. Stand-up is also carving out a space for itself in the metaverse, through a new generation of VR comedy clubs like Failed To Render. Altogether, our research suggests that about 1 in 5 VR headset owners have used their headset to attend a virtual event. "Right now, VR is still in its early adopter stage," says Aaron Williams, Executive Vice President on NRG's Platforms & Technology team. "There are experiences out there and people are dipping their toes in the water, but the vast majority of typical consumers aren't aware of what the technology can offer, and can't imagine what it will be like in the next 5 to 10 years. Live events are going to be a key driver to accelerate the pace of adoption." Of course, VR broadcasts are never going to fully replace the rush of seeing your favorite performer in person. But they don't have to. For most people, VR events will be additive to, not a replacement for, in-person entertainment: over half of consumers (53%) say that they'd go to more live events if they had the option of doing so using a VR headset.

Virtual reality has the potential to make live events more accessible to fans who may not be comfortable around large crowds—for example, because they are immunocompromised or suffer from social anxiety. Customization options in VR are useful for those with audio, visual, or neurological disabilities. "If you're autistic and sensitive to loud music, in VR, you can turn the volume down," says Donaldson. "You can change the lighting effects as well. I heard a story about someone who loves heavy metal music, but he can't see it live because it's just too much; it's too overwhelming for him. But in VR, those controls make it more accessible to him."

Right now, we're still in the early days of this medium, and likely that there'll be a great deal of experimentation over the next few years. For example, it's possible that we could see a move away from VR events that try to fully replicate real-world experiences, in favor of those that take advantage of the unique benefits the technology can provide to users—offering features like gamification, advanced interactivity, and a more customizable viewing experience. Already, VR concert experiences have allowed fans to fly around the stage and shoot laser-beams from their fingers. A recent Daft Punk-inspired installation in LA went a step further, and transformed attendees into characters in a dystopian science-fiction adventure.

To truly understand the opportunities that VR has created for entertainers, we need to see it as more than just a new way of broadcasting live events. It's a whole new story-telling medium—one that could end up radically redefining the relationship between fans and the artists they love.

The Future of...



Franchises

“Historically, franchises were built on theatrical tentpoles and massive opening weekends. But the pandemic cleared a new path. The rapid rise of streaming and digital downloads has enabled a new future where franchises can gradually develop a following for stories, universes, and characters.

Technology will expand the ways fans can interact with their favorite franchises. It’s that deep engagement that causes consumers to binge episodes, renew subscriptions, and build lifelong relationships with franchises.”

Justin Bernstein, Senior Director, Global Tracking

Money

“For crypto to go fully mainstream it needs to move beyond just an investment vehicle. And for crypto companies to broaden their reach to everyday consumers performing mainstream financial transactions, regulatory safety nets are vital. Especially after the latest market reset, the next wave of crypto users won’t take hold unless people feel reassured their money is secure.”

Aaron Williams, Executive Vice President, Platform and Technology Clients

Sports

“Technology will play a critical role in how fans engage with the sports and athletes they love. As streaming becomes more prominent in sports, fans can expect innovative telecasts and more customization. On the global stage, technology will help fans who might never attend a live game find a sense of community online. Creativity from properties, brands, and rights-holders will be key to future-proofing fan engagement.”

Jay Kaufman, Executive Vice President, Head of Sports

Film

“Film is entering a highly experimental era. Technology will empower filmmakers to create even more immersive and multi-sensory experiences in theaters, and give audiences more control over storytelling at home. Social media empowers anyone to share and find stories they care about, making it a powerful tool for the next generation of filmmakers. If studios, streamers and filmmakers don’t disrupt their own models, they’ll find that younger generations will disrupt it for them.”

Katie Kelley, Executive Vice President, Content & Strategy

Work

“We are clearly seeing a paradigm shift in the way that people undertake and relate to their work. Company policies and technologies that foster flexibility are set up to win in our new reality.

Looking to the future, technology that helps workers feel more connected, communicate well, and work together in hybrid environments will be key to establishing a positive workplace culture and long-term business success.”

*Rob Barrish, Executive Vice President,
Head of Growth and Strategy, Platform and Technology*

Streaming

“Subscriber churn is a major challenge for streaming companies. Bundling is one solution. But there’s also a need to embrace innovative technology like VR/AR content and virtual social experiences, delivered in high quality regardless of bandwidth.”

Stephen Palmer, President, Content & Strategy

The background of the cover is a warm, textured gradient of orange and yellow. In the top left corner, there is a small circular icon containing a black and white soccer ball. At the bottom of the cover, there is a stylized illustration of a green soccer field with white boundary lines. A white soccer goal is positioned on the left side of the field. The overall style is modern and artistic.

The Women's Euros Changed Everything

Words by Mary Moczula
Illustration by Genie Espinosa



On July 31, 2022, a packed-to-the-brim Wembley Stadium overflowed with emotion and rang out with a resounding cheer. After years of heartbreaking losses for both the men's and women's teams, England's football-loving fanbase could finally call themselves winners again as the Lionesses were crowned champions of the Women's Euro 2022—the country's first major trophy since 1966. Headlines across the country echoed that joy and relief, hailing the women for finally bringing a football championship home.

But this moment was more than a point of national pride. It was a defining moment for women's sports as well. The 87,192-person crowd at Wembley that day was the largest-ever attendance for a European Championship match—men's or women's. The tournament was the most watched ever, with 365 million people tuning in via television, out-of-home-viewing, and streaming worldwide. The Union of European Football Associations (UEFA), who hosts the tournament, reported that social media reach exceeded 20 million—a 76% increase from the year before. In the days following, the U.S. women's national soccer team announced they'd be heading to Wembley in October to take on the Lionesses...the game sold out in less than a day.

This brimming excitement around the women's game—with a clear, headline-grabbing link to dollars for the businesses associated with it—was an opportunity to capitalize on. Brand sponsors started making phone calls, with player Lucy Bronze reportedly scoring deals with Pepsi and Visa almost instantly. Back in U.S., we saw two history-making announcements: CBS announced that the National Women's Soccer League would be played during a prime-time slot for the first time in the league's history, and ESPN announced the NCAA women's basketball national championship would air on ABC for the first time in 2023.

But would this moment last? Any engaged sports fan or business executive knows that women's sports are in a critical moment. They also know that there are clear and obvious discrepancies between how men's and

women's sports are valued, paid, and talked about, and that will cause hurdles to stand in the way of bringing women's sports to their full potential.

Take the bonus pot for the Euros for example. The Lionesses will share a £1.3 million for winning the Euros—had the men won last year, they'd have gotten £5 million. In the U.S., the women's national soccer team recently brought the same issue to light, demanding equal pay. The current state of television and media rights mirror this, too. According to data from Ampere Analysis, done in partnership with NRG for its report *Leveling the Playing Field*, the value of women's sports television rights in the UK has more than doubled in the past year, from \$15.2 million USD in 2021 to \$6.4 million in 2022—and yet it barely holds a drop in the bucket of the total value of sports television rights: just 0.8%. Think it's any better in the US? Think again. Despite also growing in value over the past year, women's sports account for 0.2% of the total value of sports TV rights...and that hasn't budged from 2021.

But what happens now that 365 million people have watched the Women's Euros? That Serena Williams' recent farewell match was ESPN's most-watched tennis match in its 43-year history? That the WNBA Finals are earning record viewership this year? Television and streaming executives need to recognize the opportunity that is in front of them, *and* they need to recognize their critical role in what happens next. Because the success of the UEFA women's tournament was not an accident. It was a plan.

Despite the resounding success on several metrics, UEFA took a loss on the tournament. And they're just fine with that, they say, in support of a long-term goal. According to Nadine Kessler, head of women's football at UEFA, "[We] will run a loss for this tournament, an investment we are absolutely willing and wanting to make to further the growth of the game."

And that's not just a PR cover up. During the tournament, they published an incredibly thorough research report titled "The Business Case for Women's Football" in which they argue the need for clubs, leagues, and broadcasters to all work together to drive growth and the value of media rights for the women's games—including co-investment in the game. They believe in this commitment and are in putting the money and effort in to back it up. That, with a free-to-air BCC primetime slot and brand sponsorships from the likes of TikTok, paid off. As stated by Stephanie Hilborne, CEO of UK-based Women in Sport, "To sum it up, it was taken seriously."

So what can be done? "In order to fundamentally change the status quo, brands and rights holders must not only invest money in the infrastructure of women's sports, but also focus on identifying opportunities to feature women's games in prominent places, integrating new technologies and innovations into telecasts to help grow engagement, and increasing representation for women across all levels of sports," says Jay Kaufman, Executive Vice President and Head of Sports at NRG. Here's a closer look at how stakeholders can build on the success of women's sports.

Don't overlook the opportunity and approach it as an investment.

As is clear through the stats above, women's sports are in a growth period. And it would be a mistake to do any hard-number viewership comparisons, for example, between the latest WNBA finals and the latest NBA finals. Growth means growing. And money and effort need to be put into it for it to be a success.

The audience of the NBA has been built and catered to for over seven decades. The media has fed and bred storytelling to capture the attention and engage fans to such a level that something as simple as an athlete choosing a new team became its own television show (i.e., ESPN's LeBron James special, *The Decision*).

Investing must be done holistically. Starting with money, yes. But also in storytelling, in building relationships between the players and fans, in hiring commentators that care as deeply and can speak as thoroughly about the nuances of the players of the women's teams as they do with men's, and in having women's games on television regularly enough that they show up in the background at every sports bar in America. This investment requires more than mere one-and-done exposure if you want the same outcome. And if you invest holistically now, you'll be ahead of the curve and reap the benefits long term.

Understand your audience... and keep checking back in.

As with any growth market, it's important to understand who the current audience is, why they engage with women's sports, and where there are opportunities to expand the audience.

According to Ampere Analysis, a large number of women's sports fans also report living with children. In the UK, that's approximately half of all women's sports fans. That number jumps to 62% in the U.S.—with 43% reporting they live with at least one child who is less than 10 years old. There are several reasons this might be the case. Some report the women's sports atmosphere being more family-friendly, with less booing and verbal abuse between fan bases and players. In the U.S., you often hear about sports fans who suddenly understand the importance of lifting women's sports when they have a daughter, niece, or other young woman enter in their life.

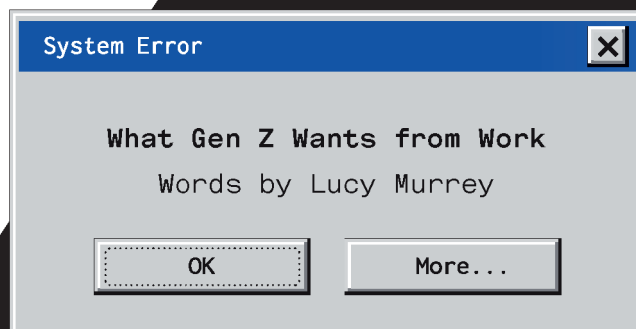
At the same time, it's important to not make stereotypes, assuming that the audience for women's sports must be largely women. According to the same data, 67% of women's sports fans in the UK are male, while in the U.S., 58% are male. As Hilborne pointed out when speaking on the women's Euro tournament, "It wasn't just little girls [in the stands]. There were guys who may have been 40 or 50 taking their dad to matches because it was more reachable economically. And it was emotionally what they loved...just really raw brilliance." UEFA also cited in their report that almost a third of women's football fans in the UK had no interest in football at all before they started to follow the women's game. Which suggests there is an audience out there who might not fall into any of those data breakdowns above. The point here is to learn the audience(s) and build for them—just like you would with any other important campaign or investment decision.

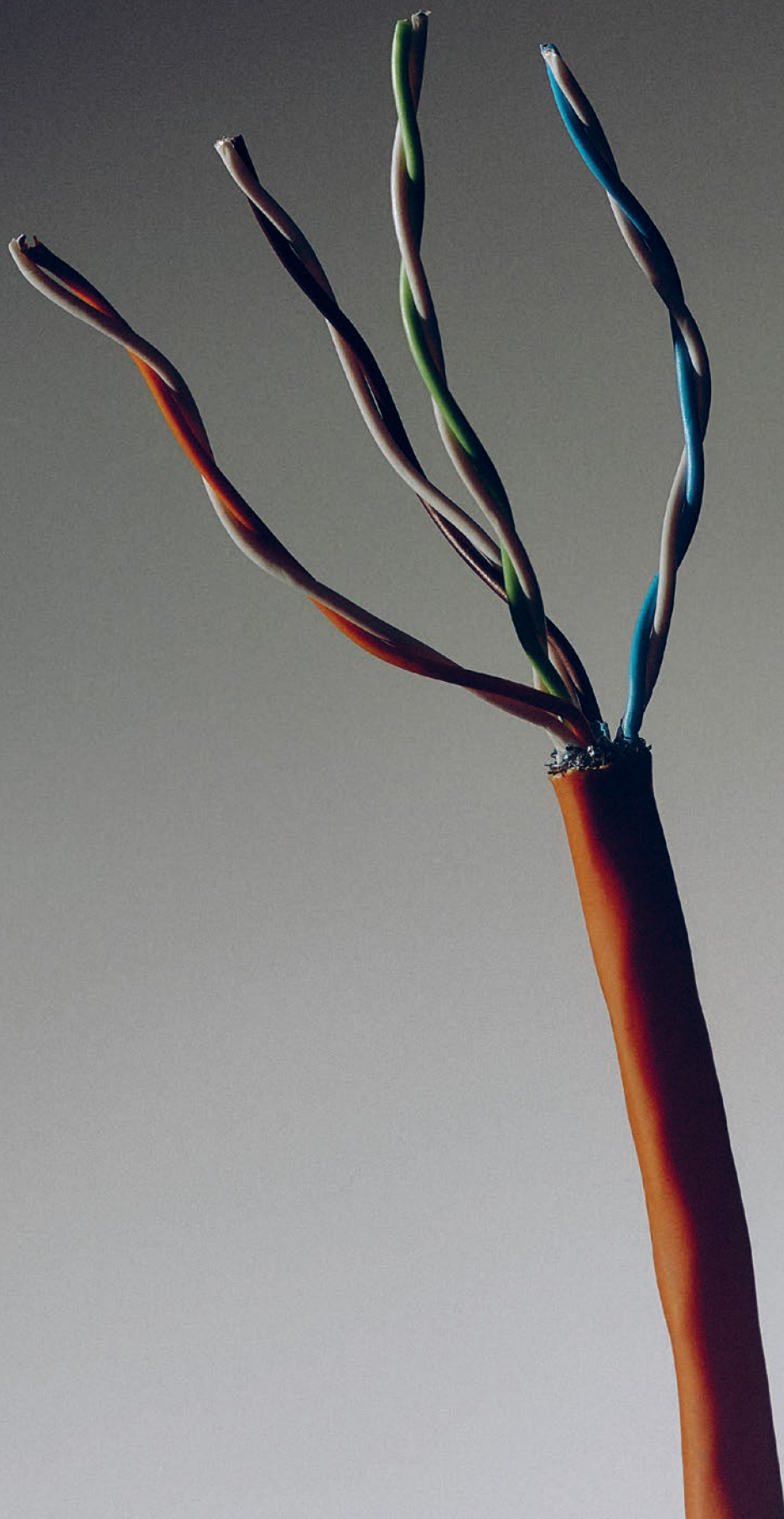
Recognize the societal benefits, but don't make this your community service project.

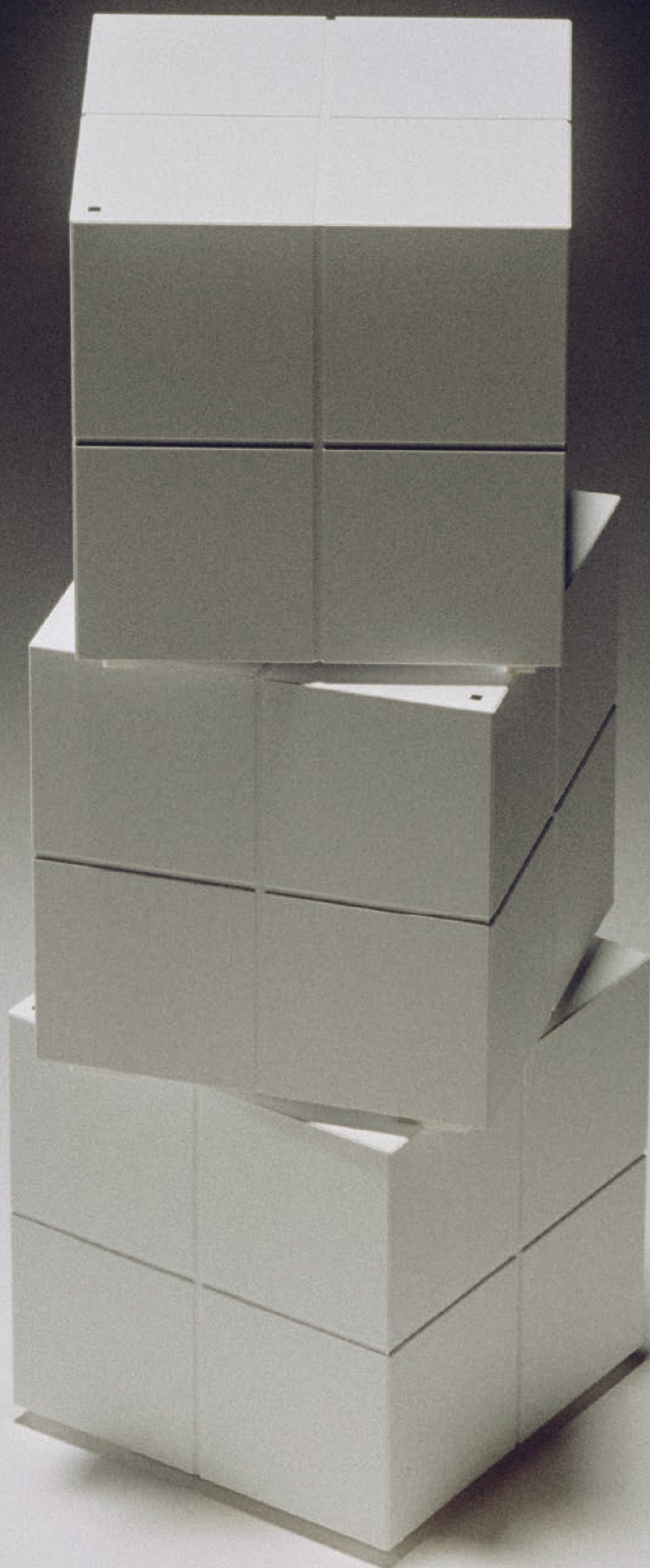
This is the part of the outline where it originally said to highlight the societal benefits of lifting women's sports. And there are a lot of them, backed by strong academic research. As summarized by Hilbrone, "It's largely about freedom and reduction of anxiety [for young women]. And, of course, with physical and mental benefits."

On a personal note, I genuinely believe that regularly attending women's basketball games with my dad while growing up helped break gender stereotypes for me, encouraging me to not be fooled by the notion that a woman can't or shouldn't have the same opportunities, interests, or confidence in life as men—no matter the arena or room they're standing in. But I think it's also worth reflecting on a compelling point that Haley Rosen, co-founder of Just Women's Sports, recently made. To paraphrase, she suggested it's time to stop leaning in so hard on these extra societal benefits when building the case for women's sports because emphasizing them—while all wonderfully true—implies that women's sports aren't compelling enough to stand on their own.

Women's sports feature talented individuals demonstrating exceptional skills; they feature fierce rivalries and exciting underdog stories; they provide a fan community to be a part of all year long; they provide an avenue for gamification through sports betting; they provide an outlet to relax at the end of a long workday; they provide a platform for reaching a highly engaged audience. Women's sports are sports—and they currently have an untapped potential. The media and streaming companies that recognize this and invest in them will benefit greatly. And if they do, we all win.



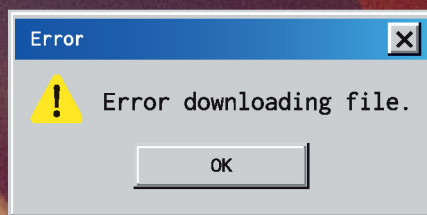




At first, it sounds like a fever dream. Arriving for your first day of work in pajamas, hair unbrushed, with your mother peering over your shoulder. But that's exactly how I began my first job out of college.

When I got my full-time job offer, it had no mailing address. The company had fully transitioned to a work-from-anywhere policy, thus was only curious what *time zone* I'd be working from. Suddenly, I was confronted with a decision I hadn't expected—one greater than where and how I wanted to work. It was a decision about *how* I wanted to live.

To older generations, launching a career through the internet may sound isolating—which it has been, in many ways. But it has also been liberating. Gen Z is entering the working world during a time when it is being actively redefined. It should be no surprise that Gen Z is redefining what they want from work, too.



Generation Isolation

People always told me graduating college would feel like entering the “real world.” However, it’s hard to feel like I’ve shifted into any more “real” of a world when it’s still viewed through computer windows. The pandemic forced Gen Z into isolation at precisely the moment we’d otherwise be entering new jobs, new homes, and new communities. After working two internships from my couch, logging out of my undergraduate experience and being emailed my diploma, I joined that “real world” from my childhood bedroom.

And so, although most restrictions on social gatherings have been lifted, much of Gen Z still finds themselves as they did during the peak of the pandemic: stuck at home, staring at their screens. According to a joint study by Credit Karma and Qualtrics, rent prices are up 11.3% and rising. That might explain why nearly one third of Gen Z still lives at home with their parents, which they consider a long-term housing solution. For those who have moved beyond the four walls they grew up in, 32% spend half of their monthly paycheck to do so. And today’s inflated prices have made it less enticing to leave the house at all. (I bought a latte for \$10 the other day. According to GoBankingRates data, as of December 2022, that’s 1.4% of Gen Z’s average weekly income.)

NRG’s recent research on consumer habits amid economic uncertainty showed that, as a result of inflation, a third of Gen Z reports spending more time than usual on screens and less time with friends, and *over half* report engaging in fewer activities outside of the home like eating at restaurants, going to bars and clubs, and attending sporting events or concerts. While Gen Z is bound to break out of the house as the economy recovers, our penny-pinching comes at an enduring psychological cost—one that’s amplified by the new normal of remote work.

According to NRG research on the future of work, as of September 2022, 70% of Gen Z work from a fully or partially remote setting. Meaning, for the majority of Gen Z, launching a career meant launching a web browser. Over the past three years, my working environments have changed only from Gmail to Outlook and Zoom to Teams. I often dryly remark that I simply alternate from “work” screen time to “play” screen time each day—moving from medium screen to small screen to big screen. “Compared to Millennials and Gen X, Gen Z faces the greatest challenges in working at home,” says Rob Barrish, Head of Growth and Strategy on NRG’s Platform and Technology team.

Steeped in societal stressors and screen time, a recent McKinsey study found that Gen Z reports the least positive life outlook of all generations. One in four Gen Z also reported feeling emotionally distressed (25%), almost double the levels reported by millennials and members of Gen X (13% each), and more than triple the levels reported by Baby Boomers (8%). According to NRG data, 47% of Gen Z agrees, more than any other generation, that more people working from home would make our society more isolated. Studies by GWI, an audience research company, show that 43% of those who struggle with feelings of isolation report feeling less productive at work.

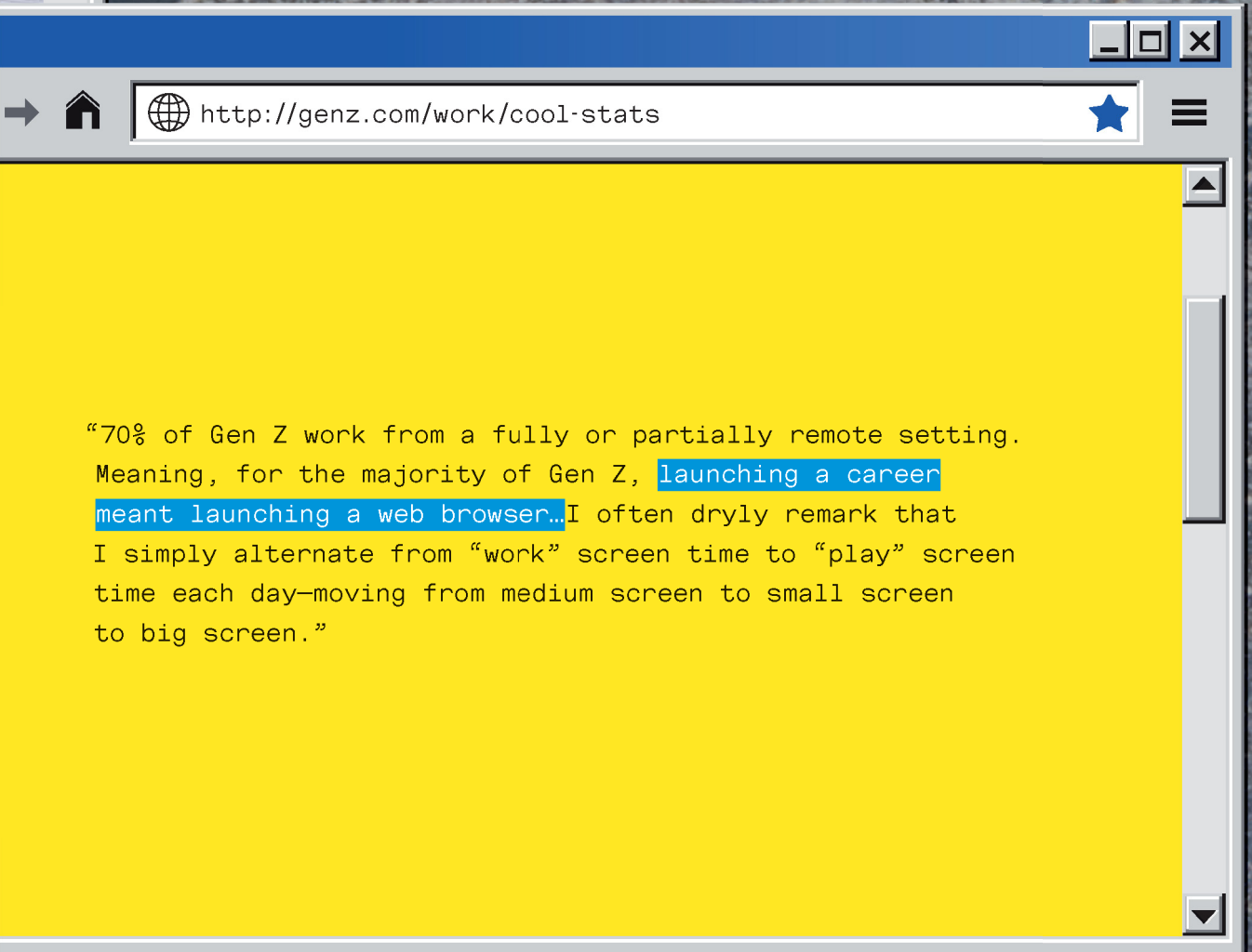
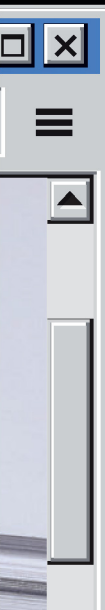
As such, companies will need to seriously invest in innovative technologies that can bridge these gaps in Gen Z work experiences. “Technology has the potential to make the most positive difference for Gen Z,” adds Barrish. “Compared to their older counterparts, Gen Z are most enthusiastic about using emerging technologies to enhance their work-at-home experiences, ranging from XR-fueled collaboration tools to hands-free screens on the go and interactive learning.” While my generation is adept at satisfying social interaction through digital spaces, as our screens grow to engulf every aspect of our lives—from working to socializing to entertainment to education—Gen Z fights a feeling not of “living at work” but, more broadly, of living between screens. As a result, more than any other generation, 52% of Gen Z say it’s essential that their job offers sufficient mental health support. According to NRG data from September, 15% of Gen Z identify mental and physical health as the most important thing a job can offer them, topped only by salary (28%) and flexible work options (22%).

“The focus on work-life balance and mental health has completely shifted,” says Heather Sajeski, NRG’s Senior Vice President of People. “It not only wasn’t a focus when I started my career but it wasn’t really spoken about at all. Now, in order to attract entry-level employees, it’s a table stake to have great mental-health benefits.”



<http://genz.com/work/generation-isolation>





“70% of Gen Z work from a fully or partially remote setting. Meaning, for the majority of Gen Z, launching a career meant launching a web browser...I often dryly remark that I simply alternate from “work” screen time to “play” screen time each day—moving from medium screen to small screen to big screen.”



True Flexibility

Gen Z feels the limitations of remote work. But they're not aching to get back into the office. According to NRG research on the future of the workplace, only 11% of Gen Z wants to work full-time in an office or on-site. Just over half (52%) of Gen Z wishes to work remotely with the option to go into the office as they please, and a notable 22% wish to work fully remotely, without physical offices. Like all other generations, we've come to appreciate the many luxuries of being able to work where we please—in fact, we now insist upon it. Just 10% of Gen Z says they wouldn't care if a job didn't offer remote or hybrid work options. "Offering candidates the opportunity to work how and when they want has increased in importance drastically," says Sajeski, "and being able to explain our hybrid work model has certainly helped with our recruiting efforts."

When asked to choose, NRG found that nearly two thirds of Gen Z preferred to work for a company that "lets me choose my own working patterns, provides sufficient time off and mental health support" over a company that "has a strong workplace culture, consistent routine and does work that's fulfilling to me." "Flexibility," the latest buzzword on the corporate bingo card, has become essential for attracting Gen Z workers. But don't mistake remote work for flexibility.

In a previous fully remote job, my keyboard was glued to my fingertips. Picture an intern moving her cursor around while using the bathroom to ensure her coworkers could see she was still "available"... pathetic, I know. That kind of "productivity theater," as several publications have called it, is a flaw of poorly planned work-from-home policies. Like work-life balance, flexibility is less of a perk than a principle—one that companies uphold in their ethos, not just by allowing employees to work from home.

Flexibility helps employees truly achieve balance rather than tirelessly aspire toward it. "When employees feel trusted and empowered, they are more likely to be engaged and enthusiastic," says Senior Manager of Culture and Experience at NRG, Devon Foster. "Employee 'flexibility' is now a *part* of employee experience and culture— they are not mutually exclusive."

On par with all generations, Gen Z says businesses can improve their work-life balance most by offering more time off (46%), more choice in when and where they work (40%), less time in the office (38%), and options to consolidate full-time hours over a shorter work week (37%). "Shifting to a remote-first mindset has allowed employees to personalize and fine-tune their workdays to be most productive and successful," adds Foster. "And as technology continues to blur the lines between work and life, the remote working model puts a greater emphasis on *purpose*-driven work."

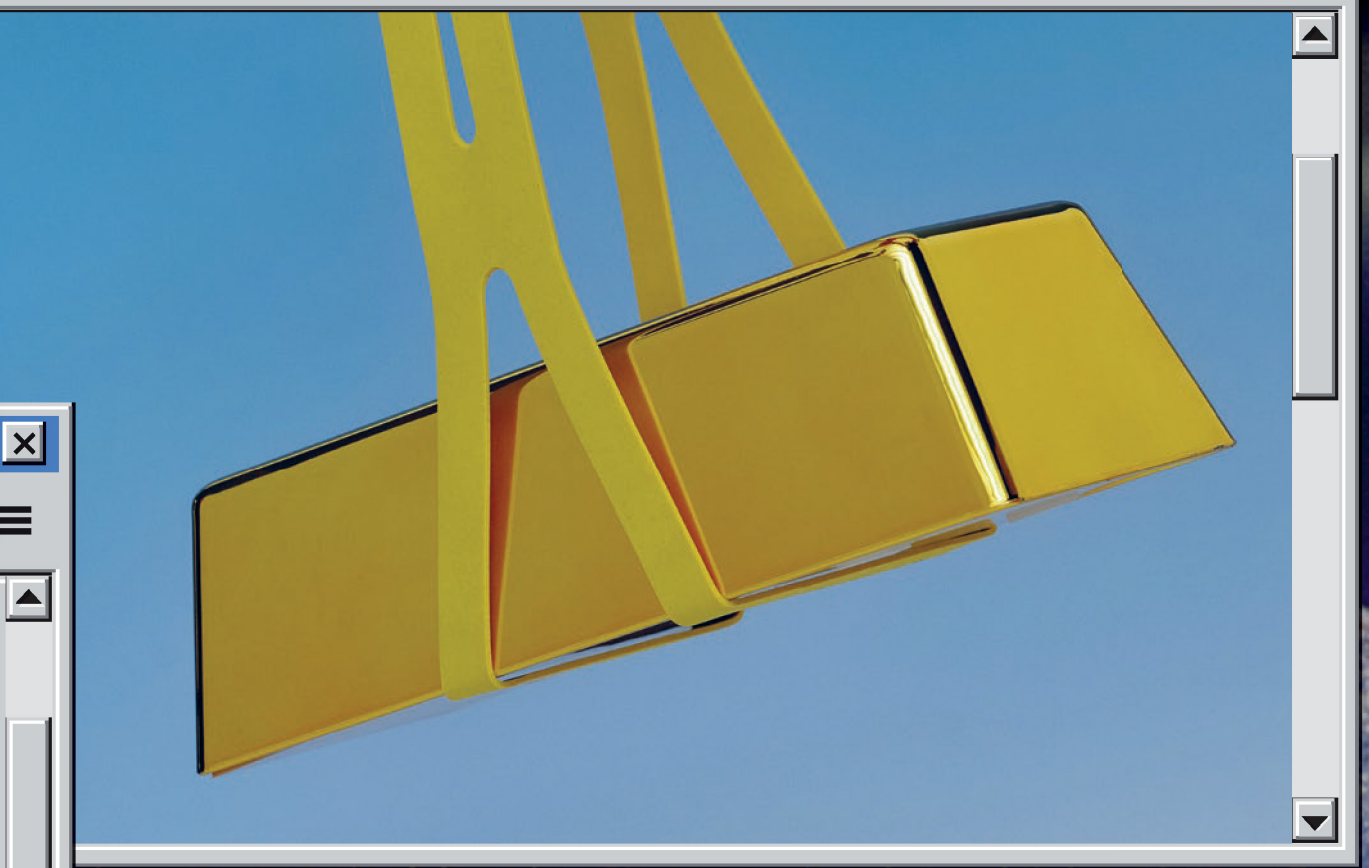
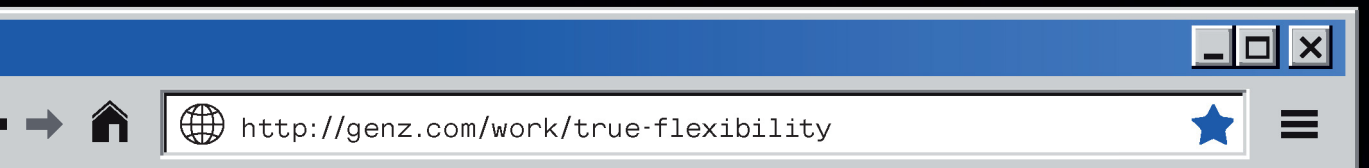




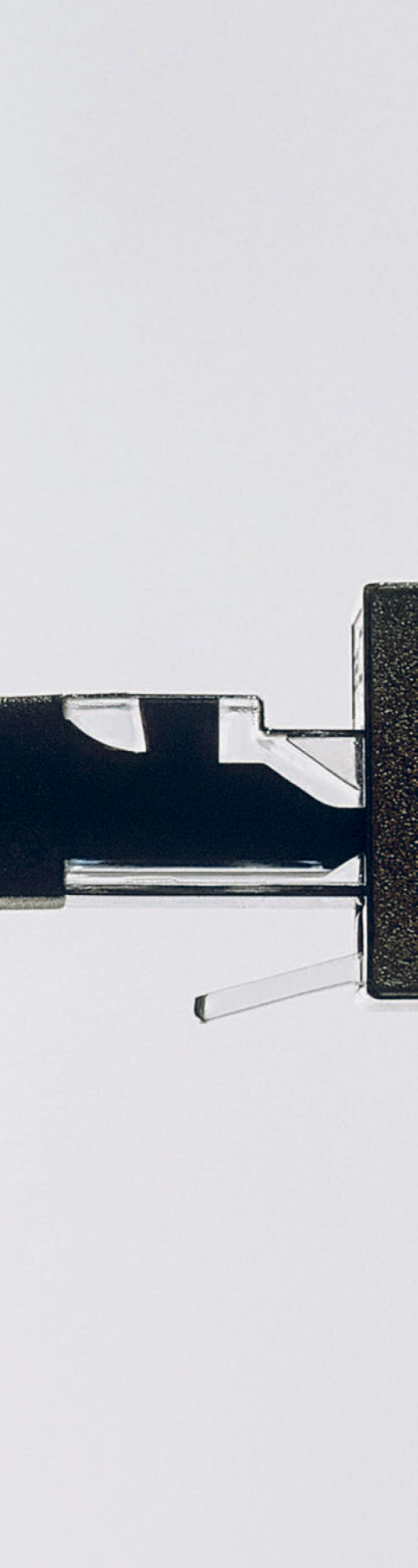
http://genz.com/work/more-cool-stats



“...nearly two thirds of Gen Z preferred to work for a company that “lets me choose my own working patterns, provides sufficient time off and mental health support” over a company that “has a strong workplace culture, consistent routine and does work that’s fulfilling to me.”







Finding Fulfillment

“When I was working a summer internship from home full-time, without even the option to go into the office, I felt super detached from my job—which was nice because I didn’t want my summer to be consumed by my work,” says fellow Gen Z, Juliana Vasconcellos. “But I think, long-term, I would have begun to feel unfulfilled if I was looking for my job to fulfill me in some way, which is what I’m looking for now.” NRG found that, like Juliana, when looking for work, 55% of Gen Z are also looking for fulfillment. Gen Z named “fulfillment” as the most important thing a job can offer them, even more essential than flexibility, mental health support, or company culture and friendships.

However, according to LinkedIn’s latest Workforce Confidence Index, Gen Z is the generation most likely to switch jobs, and at rapidly growing rates year over year. Gen Z opts to climb the ladder across companies rather than within one, hinting at how Gen Z may be more prone to seek “fulfillment” through a culmination of individual efforts rather than through the achievements or community of a corporation.

Remote work has made it harder to make close friends at the office. Gen Z might prefer it that way. When NRG asked in 2020, 56% said it was important to them that they socialize with their coworkers, compared to 48% who said so today. 37% now say it’s not important to them at all. “I want to keep my work life professional and separate from my social life. I don’t need my coworkers to know everything about me,” says Gen Z production assistant, Kate Coiro. “I prefer to keep some distance between what I do at work and outside of work.”

Unlike past generations, many members of Gen Z don’t look to their work to define who they are. Flexibility has freed them to engage in passion projects and cultivate communities in new ways—maybe that’s why, as Vox reports, so many remote workers are starting side hustles. As such, companies looking to retain Gen Z talent should focus more on offering ample opportunities for personal development and growth than chances to connect with coworkers.

Most working people, Gen Z and beyond, have come to feel liberated not only by the ability to work remotely but, more broadly, the ability to *choose*. 59% of fully remote Gen Z workers say this work policy has made their personal life easier or much easier, and 42% say the same for their professional life.

Of all work policies, according to NRG research, the “flexible hybrid” work policy (in which employees come into an office one or two days a week, on days of their choice) had the greatest positive impact on people’s professional (60%) and personal lives (77%). “Employees will be more engaged when they feel their company shows real investment in what they want from their careers,” says Foster. “And flexibility and balance will have longevity in this new world of work as people reevaluate what they want out of their lives, both personally and professionally.”



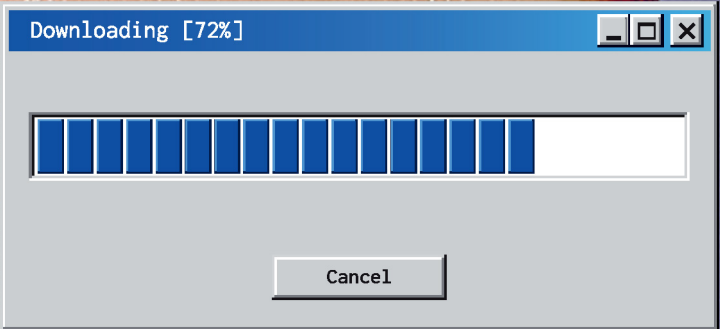
The Power to Choose

Gen Z deeply understands that the ability to decide how you work, when you work, and where you work is the ability to decide to what extent and in what ways work dictates all other aspects of your life. And because we were introduced to the working world with that choice as a given, it's unlikely we'll want to relinquish it.

What's more, Gen Z has been raised between shifting paradigms and socio-cultural upheaval, from the dawn of social media to the pandemic. We're quick to adapt, and our ability to demand and defend what we want from work, from our lives, is borne from that resilience.

What we want is to be able to treat our work as a part of our life trajectory, not necessarily at the center of our life's orbit. And we want our companies to understand us just as holistically—first as people, then as employees.

Gen Z may have lost the opportunity to enter the “real world.” But it gained entry into a new world of work, one that is hopefully balanced, fulfilling, and available to everyone.



The background features abstract geometric shapes. In the top left, a large white 'U' shape is partially visible, with a yellow line segment at its bottom right. To its right is a white rectangular frame, also with a yellow line segment at its bottom right. In the bottom left, a large white 'A' shape is partially visible, with a yellow line segment at its bottom right. To its right is another white rectangular frame, also with a yellow line segment at its bottom right.

Deaf Representation in Hollywood

Interview with DJ Kurs, Artistic Director, Deaf West Theatre
Illustration by Acapulco Studio



DJ Kurs Wants Real Change. The state of Deaf representation in Hollywood is better than it was before. He's glad to see more Deaf actors on screen. But he also wants storylines and dialogue that feel authentic to the Deaf community. He wants to see Deaf directors, producers, writers, and beyond working in film, TV, and theater.

Since 1991, Deaf West Theatre, the Los Angeles-based non-profit where Kurs serves as artistic director, has been at the forefront of the push to improve Deaf representation.

Recently, NRG and Deaf West Theatre partnered on a study of what Deaf audiences want from the entertainment industry. Kurs was gracious enough to answer a few questions about his journey and hopes for the future of Deaf representation.

KW: What first piqued your interest in a career in entertainment, and what did your journey to your current role as Artistic Director of Deaf West Theater look like?

DJ K: Like anyone else who is interested in the arts, I knew I wanted to be part of a creative endeavor. In this case, this was film. I found work in Los Angeles as a script reader, but I quickly realized that a career in development would be challenging for someone who did not have access to regular interpreters or the same opportunities that other creative executives would have. Then I saw what Deaf West did with “Big River,” which eventually reached Broadway, and I was newly aware that work in ASL and featuring Deaf individuals had the potential to reach larger platforms. I reached out to Ed Waterstreet, the previous Artistic Director, about being involved and the rest is history.

Over the course of your career, in what ways have you noticed the entertainment industry change (for better or worse) when it comes to representation and accessibility for Deaf creatives and Deaf audiences?

There are more opportunities now than ever. More Deaf actors than ever are working in the industry. But Deaf creatives, outside of actors, are scarce. Deaf audiences appreciate the increased presence of Deaf actors on their screens but I sense there is still the craving for representation that speaks directly to us, not just to the general public. This can be achieved, I think, by bringing in more Deaf writers, producers and directors into the process. We are also very aware that the pendulum can swing the other way and that we are at mercy of the powers that be.

Could you talk us through your process of converting a play or musical written for hearing audiences into a production that both Deaf and hearing audiences can enjoy? What are the key steps and types of people involved along the way?

There is no “converting.” We translate each piece word for word, into American Sign Language, which is its own language and has its own syntax. Then we find the ways that bilingual staging brings definition and meaning to the story. The ASL choreographers, the director, myself, and the other creatives will be involved in this discussion. This discussion usually happens at the workshop stage of the process. Then we will decide if this is a piece worth staging at our theater. We want to make sure that the play appeals to our core audience (Deaf individuals) and if we’re lucky it will also resonate with the general audience as well.

What are some common mistakes you notice in other theater productions, TV shows, or films that attempt to represent a Deaf experience or cater to a Deaf audience? How can they be avoided?

There is often some inauthenticity that rings false. As a Deaf person, I am keen to the ways we move throughout the world and the ways that we negotiate with our environments. More often than not, it is the signed dialogue – I will know instantly that it’s false, in that it is said in a way that is staged. ASL is the language of truth and it requires that the talent believe in the language with all of their own being.

We are also portrayed on our own, as loners in a hearing environment. We know that this is usually false – we find others like ourselves to gather with.

In your opinion, what does it mean for a piece of media to be an authentic representation of the Deaf community? What are the features that differentiate authentic representation from inauthentic representation?

At Deaf West Theatre, we have Deaf creatives involved at all levels of the process. I think that it is this environment where Deaf creatives feel supported and involved, and the expectation that we have to play towards Deaf audience members that are sophisticated and savvy. So we make sure that our translations are on point, and that our portrayals and meanings are true and authentic to our community. We also hope to foster relationships between Deaf and hearing creatives that will go on to work in the industry and that this knowledge will help them create more opportunities for authentic representation going forward. We need to build up this corpus of experience and knowledge.

What kind of impact do you think seeing Deaf stories represented on stage and on screen has on Deaf and hearing audiences?

I see and feel this difference because we are the only professional Deaf theater that still produces on a regular basis. Here in Los Angeles, there is a rich community of Deaf creatives and sophisticated Deaf audience members that are sometimes involved in our shared industry. When I go to other parts of the country, I feel the lack of this artistic community and a general yearning for more content and shared experiences that come from our community. Beyond that, my favorite audience members are Deaf children because I was them once and I know from my own personal experience that seeing Deaf people portrayed on stage and screen was an incredibly formative experience in my own childhood.

The Deaf community is rich with unique stories and ways of communicating that draw from a variety of experiences of Deafness. In what ways has Deaf West demonstrated these various experiences through intersectional representations of Deafness on stage?

We are not a monolith and we have strived to portray the varied, rich experiences that each of us bring forward into the world. For instance, we have a DeafBlind actor, Ashlea Hayes, in our current show. She brings so much to her role and her physical presence is so compelling. We also show the nuances of communication – for instance, we will contrast the difference between new signers and more fluent signers as a way of illustrating the differences between characters and often it will also enhance the story and characters.

What are some of the biggest barriers or accessibility issues you see facing young Deaf creatives looking to begin careers in media and entertainment? What are some of the most impactful accommodations media and entertainment companies could make to break down those barriers?

There are no pathways for Deaf people to break into the business. It is already challenging enough for any creative but it is also many multiples harder for Deaf people who do not have the exposure, experience or training opportunities that others might have in this industry. We must continue to place Deaf individuals into the industry, whether it be at entry-level positions, and to continue our DEIA efforts so that Deaf people do not have to do the heavy lifting in terms of fighting for accommodation on top of the jobs that they are hired for.

Have you noticed any new technologies that have particularly aided accessibility for Deaf creatives or audiences? What role do you see for technology when it comes to improving the accessibility of media for Deaf audiences?

Captioning is still a preferred accommodation of mine, more so than interpreters in boxes on the screen. I appreciate the auto captions on YouTube because it is a quick fix solution but in general bemoan the lack of accessibility in streamed entertainment.

How optimistic are you about the future of Deaf representation in media and entertainment? What are Deaf West's major goals over the next five to ten years?

I think we have nowhere to go but up. Our goals are to keep producing as much as we can because more is better. More leads to more, and we are believers of the ripple effect. We hope that the actors in our shows go on to long and sustained careers in the industry and we hope to stage larger-scale productions because we crave that footprint. Everything is connected, and we'll keep pushing through.

Finally, what is the single most important piece of advice you would give to media companies who want to better represent and include the Deaf community through their content?

To actively seek out Deaf individuals who can create more stories and help bring them to fruition. I do not know too many Deaf producers, writers, or directors yet. But they are out there. Please hire us!

“Seeing Deaf people portrayed on stage and screen was an incredibly formative experience in my own childhood.”

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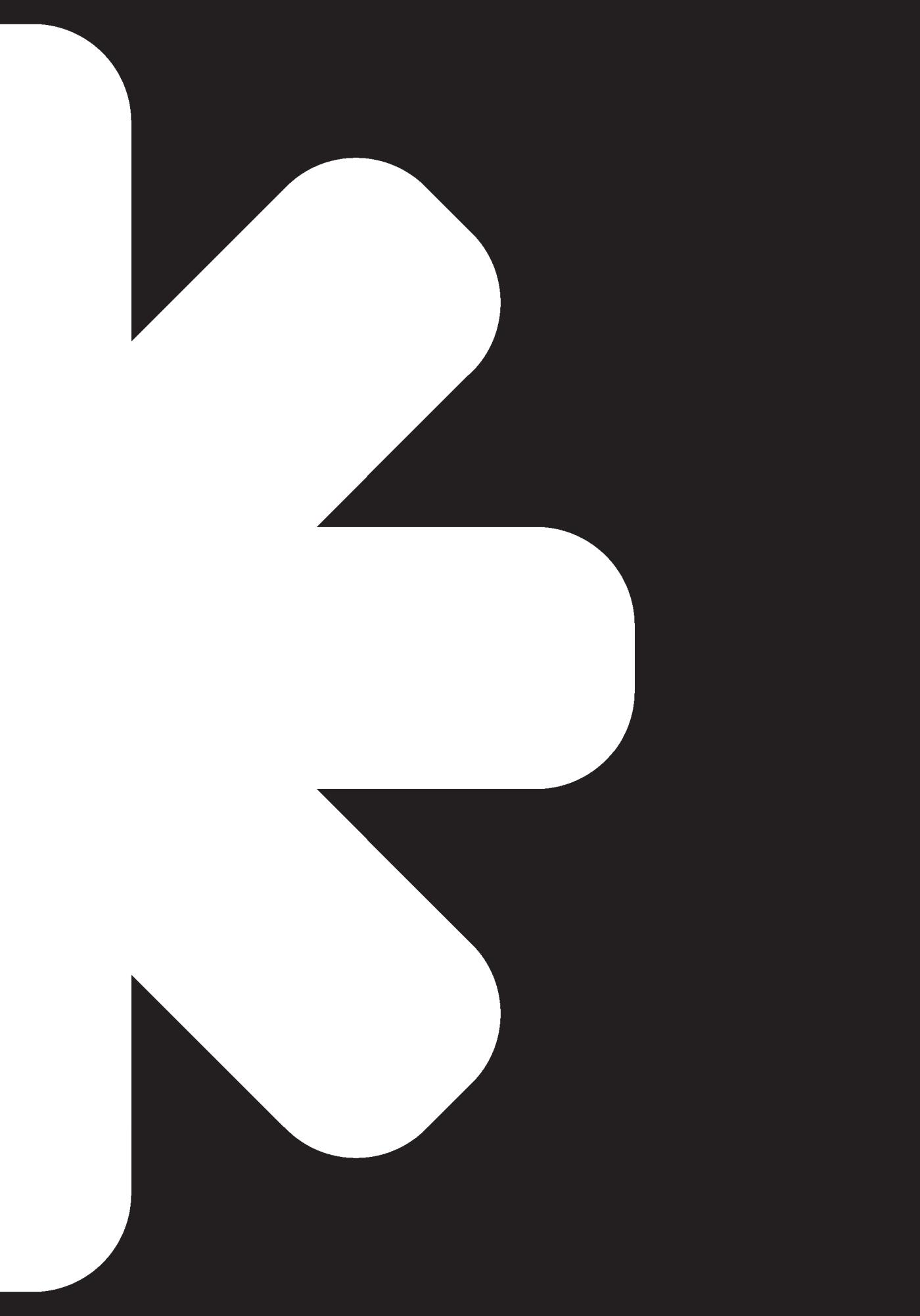
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Acapulco Studio

Acapulco Studio is a Warsaw-based design studio that specializes in illustration and book design, launched in 2012 by Małgorzata Nowak and Agata Dudek.

Agaton Strom

Agaton is a freelance photojournalist based in NYC. His work has appeared in the *Wall Street Journal*, and several international publications for the past decade.

Caroline Fayette

Caroline Fayette is a French photographer with 10 years experience working internationally for luxury brands. Her work is at the intersection between fine art and commercial photography.

Fanette Guilloud

Fanette Guilloud is a French photographer and art director creating distinctive imagery for tastemakers impacting culture across design, food, and fashion.

Fergus Navaratnam-Blair, *Research Director, Global Marketing*

Fergus is a thought leadership specialist with a background in management consulting, having advised many of the sector's leading brands on market trends.

Genie Espinosa

Based in Barcelona, Genie Espinosa has an affinity with all the characters in her work - bold, strong and unapologetically fearless.

Grady Miller, *Chief Marketing Officer, Global Marketing*

Grady is an insights and marketing leader responsible for scaling and leading both agency and brand teams at innovators such as Apple, Sony and NRG.

Jose Berrio

Jose is a graphic designer and illustrator from Bogotá currently based in New York. His work often features concept-driven colorful illustrations where typography also plays an important role.

Keith Wagstaff, *Editorial Director, Global Marketing*

Keith spent years covering technology as Tech Editor at Mashable and as a reporter for NBC News and TIME.

Kyle Switzer

Studying at SCAD in Savannah, GA. Kyle is a US-based motion designer with a background in art direction, graphic design, 2D/3D motion design, and filmmaking.

Lucy Murrey, *Senior Research Analyst, Global Marketing*

Lucy is a creative strategist and data-driven storyteller, having conducted content strategy for HubSpot and global communications at Reebok International.

Mary Moczula, *Communications Director, Global Marketing*

Mary is a seasoned marketing and communications professional who began her career working in television production for ESPN via Rydholm Projects.

Philip Armason

Philip is a London based designer and visual artist. His work has a futuristic and otherworldly aesthetic retaining a strangely familiar human tone through the characters and forms he uses.

Victoria Lutz

Victoria is a designer and illustrator who has spent years creating designs and deliverables for a broad collection of individuals, companies and organizations.

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Editorial

Fergus Navaratnam-Blair
Grady Miller
Keith Wagstaff
Lucy Murrey
Mary Moczula

Design

POST
deliveredbypost.com

Printing

CTRL-P
ctrl-p.studio

Contact

inquiry@nrgmr.com
+1 (323) 406-6200

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DJ Kurs
Kate O'Neill

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