



Episode six with Andrew Scott

Speaker Key:

FC Fiona Cannon
MP Maggie Pagano
AS Andrew Scott

FC This podcast is supported by Lloyds Banking Group.

00:00:04

FC Hello, and welcome to the sixth episode of the *Agility Mindset Podcast*, and the last in the series. I'm Fiona Cannon, Director of Responsible Business, Sustainability and Inclusion at Lloyds Banking Group and the Director of the Agile Future Forum.

MP And I'm Maggie Pagano, Business Journalist, who's been working with Fiona on this fascinating series of interviews.

FC In this episode Maggie speaks to Andrew Scott, Professor of Economics at the London Business School, and co-author of *The Hundred Year Life* The 100-Year Life alongside Lynda Gratton. Their book examines how increasing life expectancy and the rise of robotics and AI, will transform our working lives and prompt a shift away from the traditional three-stage life.

MP Joining me today is Professor Andrew Scott. Andrew is Economics Professor at the London Business School. He is one of the UK's leading thinkers in economics, in longevity, and many, many, other subjects.

00:00:55

He wrote a book a few years ago, which has become a bestseller, with Professor Lynda Gratton, also from London Business School, called *The 100-Year Life*. He's here to talk about the book and the implications of some of his thoughts on how we will live in the future. Our children and our grandchildren will live 100 years and their lives will be totally different to ours.

So, Andrew, tell me why you wrote the book, first of all, and a little bit about how it will change future generations.

AS A good question asking why I wrote the book. For a number of reasons, actually. One is a personal one, which is, it's strange the book is about longer lives and how you're going to have to change your career, and I was doing my own midlife transition, actually. I was looking to do something different.

And for most of my life I focused on interest rates, fiscal policy and GDP growth, all of which is fine and great. But I kind of wanted to look at

something new, and I've always been interested in big trends, the big trends that shape the world around us.

00:01:51

I've always had a big interest in history and philosophy, as well as economics, as the business guy, I did a course called the World Economy, which is about how things like globalisation, technology, will change our future. There is a different set of topics these days.

And every year I'd give a talk on the ageing society. And that talk was pretty miserable, to be honest. It just said, we've got lots of older people, we can't afford it, pensions, healthcare, dementia; this is a terrible thing. And every year I gave it I became more concerned that it was missing something very important.

The key statistic for me in all of this debate is, on average, we're living longer and we're healthier for longer. And that seems a cause for celebration rather than to say it's a terrible problem. So, I felt that we were missing something; it was focusing on ageing and was missing the fact that there were two things happening. There was more old people, but how we are ageing is different, and that was the positive side.

So, I was on a faculty tour with Lynda, who's a psychologist in the Far East, we spent a lot of time together talking and I said, you know, I really think that governments aren't getting this right. And, she said, I don't think corporates are getting it right. And we said, well, why don't we write a book? And the book was, as I say, really aimed at trying to bring out a more positive side of an agenda that says, well, if we are living longer and healthier for longer, how do we make the most of that? And that's the origins of the book.

00:03:13

MP And how do we? You present a very stark statistic here, which is that if we're going to live into our 70s and 80s and older, in order to pay for that 100-year life we're going to have to save 10% of our income if we want to retire on 50%. Particularly now with work, the gig economy, being actually far more tangential that it's ever been, more precarious, how on earth do we do that? Tell us.

AS Well, it's a good story. I mean, you know, to just give you a bit of stats, and as an economist, of course, I like stats, but obviously the longer you live the longer you're going to have to work unless you're prepared to save more.

And if you're living to 70 and you want a pension 50% of your salary, you can afford to retire at 65 with quite modest levels of saving, four or 5%. If you're living to 85, and you want to retire at 65, then at our assumptions you've got to save around 17% a year. And if you're living to 100, which the government says a lot of children being born today have a one in three chance of living to 100, then really you're working until your late 70s.

So, one of the things we noticed when we first started talking about longer lives and we said, well, you're going to have to work for longer, the reaction we got to people was that's awful, because really what people have in mind is the current way we live, which is what we call a three-stage life. The 20th century created a three-stage life. There was education, then you went into the workforce, and then you retired. So, there's three stages, education, work, retirement.

00:04:39

And really what most people are trying to do at the moment is extend that three-stage life; to play around with its parameters. To say, well, if you retire later and save more and get a lower pension, it works. But, someone who's 20 today probably has a 60-year career, and that just sounds like an awful prospect.

MP Yes. And maybe the wrong way to look at it?

AS Totally.

MP So how would you look at it? Because it's obviously going to be education, work, maybe back to education, maybe two-year gap year. I mean...

AS Let me sort of decompose our way of looking at things. One of the challenges with these longer lives, everyone thinks about end of life. They think about ageing. They go straight to being old. And, of course, given that mortality rate is stuck at 100% everyone still has an end of life. But, really, the secret of these longer lives is you've got more life throughout your life. It's about all of life not end of life.

So, we will create new stages of life. We stress that in the 20th century, we created the three-stage life, and we've also created two new stages of life; teenagers and retirees. And what we're seeing now is very different behaviour in peoples' 20s. We're seeing very different behaviour in peoples' 60s and 70s. You're now more likely to get married at, your first time, 31 rather than 21. You're more likely to have a baby as a woman in your 40s than under 20. And we've seen the number of people working after 60 double.

00:06:00

So, we are reinventing the way we live our life. We are restructuring time. Now, of course, if you've got that longer life we said, well, what makes for a good life? And again, as an economist, we say, well, finances matter; of course, they do, so you do have to work for longer. But a 60-year career is not a good prospect if we do it as we currently do, because there's these other secrets to a good life, and we call them three sets of what we refer to as intangible assets not financial assets.

And the first is your productive assets, your skills and knowledge, and that's what makes you productive. And it's hard to imagine anything you can learn aged 20 that will still be relevant at age 70, particularly if we superimpose onto these longer careers technological change is coming.

00:06:43

So, you know, it's clear you're going to have to reinject your skills in a major way throughout that life. It could be continuous learning. It could be, as you say, taking time out to go to university or to get a non-degree qualification. But, we will be looking to majorly invest in our skills throughout our life, not just a one shot at the beginning.

Then the second intangible asset that we think is important, which we think is also damaged by a 60-year career and the way we currently work, we call it your vitality assets. And that's really made up of two parts. The first is your mental and physical health. And, obviously, if you work for 60 years at the intensity most people do right now, you will not be physically healthy and you will not be mentally healthy.

And, you know, I think this is important because, well, I often say to people when I'm teaching, if you're in your mid-40s now and you want to have a realistic pension, you probably need to think about working until your early 70s, which means you've got more work to come than you've done already. A silence descends on the room when I point this out.

00:07:45

I say to people you've got all this extra time. So, for instance, over a 100-year life compared to a 70-year life you have about 100,000 more what we call productive hours that you can do useful things with your time with. So, the question is, what do you want to do with that 100,000 hours? And, however much you like your current job, I suspect another 100,000 hours doing that is not appealing. And then you may not be able to do your job.

So, vitality assets are about taking time off to invest in your physical and mental health, but also your relationships. Study after study says that what makes for a good life is not money. Money tends to make you happier but not happy. What makes you happy is the capacity to create strong relationships, and create the space to love and to be loved, in the words of the research behind the Harvard Grant study.

We're going to have to use time throughout our lives to invest in those relationships. And, if you're working 24/7 for 60 years, you won't have a life-long friend and you can't buy one at aged 80. So, this flexible working is, of course, going to be important, because it gives us the time to work on our physical and mental health and our relationships.

And, of course, with a 100-year life we're also going to see four-generational households not three-generation households. And, you know, you hear about the sandwich generation; the parents sandwiched between children and grandparents. Well, welcome to the club-sandwich generation, because you're going to have children, parents, grandparents and great-grandparents. And...

MP Triple-decker sandwiches.

00:09:14

AS Yes, exactly, so there's going to be a lot of caring that's going to be needed to be done for that. And if you look at lifetime-happiness measures, there's a big dip around the age where people are struggling with work, family, and financial commitments. If we've got a longer career we can try and disentangle some of these.

Then the final intangible asset that we say is going to be very important, which hasn't been very important in the past, is what we call transformational assets. Your ability to deal with change. Some people are good at change. Some people aren't. But change is sort of a scary process, because there's a bit in the middle where you're no longer what you were, but you're not yet what you're going to become. This is the teenage years. This is why teenage years are both exciting and terrifying, because you're no longer a child, but you don't yet know what you're going to be as an adult.

And in these longer lives you will go through a lot more changes. Technology may make you lose your job. It may be that you become ill and take time off. But you will go through lots of transitions. And I think in a past life of 70 years, a lot of those transitions happened workwise when you got promoted or when you got fired. But I think, going forward, a lot of these transitions will be things that you will have to invest in and trigger yourself, either because you can see that technology is going to replace your job, or you can see that you're bored with your job and you want to do something different.

00:10:29

So, you're going to need to invest in your own transitions. The industrial revolution was the last major, big change, in how we structured time and how we structured work. Before the industrial revolution there wasn't a place of work and a home. They were blended together. And, of course, with the industrial revolution we also defined working time. And that meant we then defined a leisure time, and a leisure industry, and this sort of thing.

MP I don't think holidays came in 'til the late 19th century did they? The bank holiday...

AS Well, the weekend is a very modern invention.

MP Yes. They're completely modern.

AS Now, what I think is interesting if you look at that particular process, one is how it transformed time. But, sort of, what happened particularly with the factory is an interesting one because, initially, the whole family was in the factory because the family wanted to be together. Then middle-class reformers said, no, you can't have children in the factory, so they were stopped from working, which then meant that someone had to be at home with the children.

00:11:22

So, our gender roles were very heavily influenced by that, and the role of women as a homemaker and as a child-raiser became more entrenched. But then you also had a problem which was, sort of, people said but this is pretty bad. You know, I'm spending six and a half days in the factory. I'm not seeing my family. So, there's this sort of decade-long process of social change and legislation that, as you say, eventually arrives at a five-day working week, a 40-hour week, concepts of bank holiday, concepts of vacation. And we, sort of, reconstituted some sort of family life around the home.

I think what's interesting about that, is it took a long time. There was a big battle. And, of course, the trade-union movement was very important there actually. But, there was a big battle, because I think one of the things that firms insisted upon was standardisation. And there was a technology, the factory machine that had to be run in a consistent way that said, we need shift work, and everyone does this shift or they do that shift. So, I think firms won out, in terms of standardisation.

What's interesting now is if I superimpose technology, higher incomes and this multistage life that we think is emerging with longevity, standardisation doesn't work. People want flexible situations. Just because I'm 60 doesn't mean I want this. Just because I'm 30 doesn't mean I need this.

00:12:44

So, we're going to have to have a lot more flexible working, and I think that's going to be a big challenge for firms. Some firms who really value people, both commercially and, let's say, you know, socially, will go out of their way to respond to this flexibly. Other firms, for whom their workforce is less important, I think will just say take it or leave it. This is the working week. This is the retirement age. We're not going to mess around. Because it is complicated to create a more agile, flexible workforce, but we have a growing need for it. And I think also we have a growing technology. So, firms are suddenly going, oh wow, I'd better worry about this skilled workforce.

The other thing that's, of course, interesting is, as I said earlier, we're living longer and we're healthier for longer. So, this is a group of people who are, on average, more productive than they used to be at that age. So, there's more benefit to retaining them. And then, of course, if you're 60 and you think you're working 'til 75, your incentives to learn and to do corporate training is much greater than if you're 60 and retiring at 65. So, there's also a completely different incentive system.

So, the final thing is that I noticed that a lot of the technology that's coming is actually going to be very supportive for older workers. We already know that robots in manufacturing are great for older workers. And older workers, as a rule, challenge the manufacturing sector because, generally, they do have older workers. But robots can do a lot of the difficult, physical, manual work and helps older workers stay in.

And then AI, I kind of see it as a cognitive prosthetic is great, AI. If I forget something I can just Google it.

00:14:14

So there's a lot of technology that will help older workers, and then the thing everyone says about this new technology, the AI revolution that's coming, is it's going to put a real premium on workers who are good at human judgement, decision-making under uncertainty, and very human skills. Now, I'm very, very wary of age stereotypes, but in general that tends to be the things that we think of as being stronger in older workers.

There's a bunch of reasons why firms are interested in this. The other question is what are they doing about it. Well, I think, you know, what they're starting to do is four or five years ahead of the set retirement age saying, here's your options, and, are you ready for it? Because even those people who do still want to retire at the standard age, it's a big transition.

MP So, actually including them in the conversation, in a sense.

AS Absolutely. But also saying here are the options. You can, if you want to, carry on working but this is the sort of the time structure we need. This is the roles we've got and this is what we expect of you. If you want something more flexible this is the pay and conditions that you can take to do that. Or, here are some options outside of work that we can help support you go along.

00:15:24

And, you know, I think that's great. So, you're seeing a number of the larger employers and the... you know, Andy Briggs at Aviva is the governance champion on these issues, doing a lot of work to support this. So something's happening around that age group. It's still quite, a few large firms and then, I would say, across everyone else it's very ad hoc. It's sort of if I like Bob then I'll do something for Bob, but if I don't like Jane I'm not going to. I think there's a real growing worry amongst corporates that that's going to then expose them to legal cases. So, I think that's another reason why firms are beginning to do something in this area.

My worry is less about that age but throughout the working career, because one of my problems in how firms see the workforce is we're very vulnerable to people using these generational labels, Gen X, Millennials, Baby Boomers...

AS There's obviously some truth in them, but I find the truth small compared to the noise that they bring in.

00:16:26

MP Do you mean the stereotyping, the labelling, that they're going to be more liable to want to do start-ups? It's that sort of approach?

AS Yes, I do. I think, you know, the danger of any stereotype is it gets in the way of seeing people as people. And if you think about the difference between the average Millennial and the average Baby Boomer, I'm sure there is one, but that's pretty small compared to the difference, if you look at the diversity within the Millennials, or within the Baby Boomers.

So, I think we're at great danger, and I think one of the reasons we have these generational labels is actually the three-stage life we created in the 20th century, because it produced a great deal of age segregation. It's interesting, for most of human history, if you asked people how old they were they wouldn't really know. They'd give a rough answer to the nearest decade or they'd refer to their stage of life, like now as a grandfather or a mother. But they wouldn't know when their birthday was. They didn't celebrate their birthday. And, in fact, the song Happy Birthday is a 20th-century creation.

When governments started to record accurately your birthdate they started to then segregate by age. And, of course, retirement is the apotheosis of this. 65 is retirement age. You're now old. There's even a thing called the old-age dependency ratio, which is another, I think, redundant concept. But we started to segregate people by age and that meant we mixed much less by age than we used to. And I'll come back, because I think this is very relevant to agile working.

00:17:46

MP I can see this is really, really important.

AS And, if we don't have this intergenerational mixing then we start to say, I wonder what these Millennials are like. I never actually meet them. Then you say, oh, they like avocado. Oh, that's interesting. Or, they want meaningful, flexible work. I've yet to come across anyone who doesn't want meaningful, flexible work. I myself am partial to avocado and I'm certainly not a Millennial. So, I think, you know, before the 20th century we didn't have these age labels.

But one of my worries is I read a lot of HR, like, how do I deal with Gen X? How do I do...? But, actually, what I'm thinking of is a whole course of working life. And what I will want with this multistage life is sometimes I'll be very happy working very hard, just for promotion, getting the money. At other points I want the option to scale down, work more flexibly, have a better work/life balance, invest in some skills for my next stage.

So, what I think firms need to do is almost introduce a new corporate pension. In the 20th century we... corporates introduced a pension that said, look, I'll pay you less now than I need to because I'll give you your pension later. And that worked great as a recruitment tool and a retention tool. But what corporates found was, wow, that's expensive. I can't afford to keep this. They've stopped doing it.

00:18:57

But if you think of these four assets that I'm referring to, pension, you know, financial assets, productive assets, vitality assets and transformational assets, what you could do as a firm is sort of offer this to your workforce. I've got a recruitment and retention tool, and I'll offer you a package that says, after five years if you want to you can take six months off, do whatever you like with it, and you come back and there's a job for you.

After ten years I'll pay for you to go away and study something for two years. Or, after ten years I'll switch you to a different division, where you'll get different experience and different learning, so you keep your mentality and your vitality, to structure that. And that's not dealing with the Millennials. That's just dealing with the entire workforce.

MP It's the whole cross-section.

AS Of course, it's a form of long-term agility within the workforce and requires a substitute-ability and a flexibility that is challenging for firms, given their existing set up. For most people numbers and finances is not where we begin. It's kind of, well, what do I want to do and then how do I support it?

00:19:55

We have all social norms that are very useful, because if you knew nothing about the world and nothing about anybody else and I said to you, how are you going to live your life that would be a pretty hard decision to resolve. So, we have social norms, oh at this age I do this, and if I say this then I get that. But those social norms themselves are a solution to a social problem and the three-stage life was a solution to how to live a life of 70 years. And, that invented the pension industry, which was transferring money from stage two to stage three.

But if we no longer have a three-stage life, but a multistage life, I'm interested in transferring more than just money across time. I'm interested in time out now that gives me skills and a better job in the future. And that's a more complicated portfolio to manage, but I think one that's closer to us as humans than just, what's my pension going to be when I retire.

MP I do think it's important that the corporates sort of stay leading the game, because we talked about the stereotyping of generations, and although it's the get up and go, start-up, pop-up generation, I think probably, if you took a survey, probably 60% of them actually would like a stable, corporate job.

AS Oh, totally.

MP It is human nature to want that, so I think we have to be careful.

00:21:06

AS Totally.

MP And not everybody is entrepreneurial. The Apprentice and all these shows have actually put responsibility on the young which a lot of them I don't think can live up to.

AS There's some evidence of some differences, but some of the most standard stereotypes just really aren't true. And I think the young do have a challenge because, with these longer lives and technology, the solutions that worked for an older generation won't work for them.

They're not going to get a corporate pension, so, they're going to have to save themselves. If they're going to live to 100 they're going to have to save a large amount of money. As house prices rise in value, not just for this generation and the next generation, for the next generation, too, they won't have a house until they're much older. So, there's sort of a new map of life that needs to be created and we don't yet know what the answers are, but corporates are definitely going to have to respond to it.

MP Can we just look at productivity?

AS Yes.

MP And particularly, if you like, health and equality, which is also very regional, particularly in the UK, where in the north of England the uneconomic-activity period is, sort of, 16 years. And there's huge difference. But also people will live longer, into their 80s, 90s, 100s, but they will live with multiple, chronic illnesses which probably, by their 80s, means they won't be working.

00:22:19

And that will put a huge burden on the health system even though life expectancy is longer. Certainly the medics that I've spoken to point this out. And that will be a huge cost, particularly on the four-generation household. We're going to have to change housing, so you have more elderly people live together, as they did in the 19th century and earlier centuries.

AS No, I mean, this is such a complex subject, because it's about life, which involves everything. And, of course, everyone ages very differently, although, there are some social determinants of how people age. So, it's a really complicated process. There's a natural tendency to go to the negative and, you know, I don't want to deny, probably there's a lot of challenges.

Let's look at the average data first of all. And what the average data shows is that these extra years of life we're getting, the majority of them are healthy. It's sort of the proportion of life which is healthy is remaining constant, on average. So, if you're getting ten years of life and seven are healthy and three are unhealthy, the question is, is that good or bad news? And I think this is a part of the complexity of the story.

00:23:26

Now, ideally, of course, what we want is as many people as possible to live as long as possible, as healthy as possible and as fulfilled as possible. And one of the challenges with ageing is we see it about end of life but, of course, how you end your life is not disconnected to how you live your life. So, again, how we can create a workforce that helps people be engaged, helps them be healthy and keeps learning, will really support active ageing and be good for the government.

The other thing we need to distinguish, which is sort of twofold, the first is there's a drop in the birth rate, which means that younger cohorts are smaller, which means there's more old people. Now, that is the main driver of the concerns about health costs, rather than we're living longer with diseases. Because, you know, there was a study recently in *The Lancet* that showed that actually the number of people aged 65 to 75, in that group there; there's more of them because more people are surviving to that age.

But, the numbers who are sort of functionally independent is increasing enormously, and those who are dependent is falling sharply. Even amongst those aged 75 to 85, although we're seeing an increase in all categories because of more people, the biggest increase is in those who are functionally independent.

00:24:39

So, it's 85 plus where we're seeing the problems of rising dependency, because there's just so many more people. But if life expectancy carries on, it won't be 85 plus, it'll be 95 plus. That's not to deny there aren't problems. It just says there's lots of good news as well.

MP That's what's happening.

AS The real challenge with ageing, and actually this comes back to the firm level, the more I spend time looking at ageing the more I realise two things, and they're quite simple things, but to me they're quite fundamental. The first is, as a society and certainly in firms, we have a purely chronological sense of age. You're 65; you're old. You're 75; you should be doing this. Now, what really matters is not your chronological age, but your biological age. How fit and healthy are you?

A 78-year old today in the UK has the mortality rate of a 65-year old in 1922. So, in some sense, today a 78-year old is the biological equivalent of a 65-year old from 70 years ago. So, we're out of date when we use our chronological sense of age.

MP Yes we are.

AS And that leaves... lots of age stereotypes that are no longer appropriate. My favourite stat here is the Rolling Stones have an average age which is five years older than the US Supreme Court which I think, somehow, tells you something about changing concepts.

00:25:47

MP Yes. That's a great stat. I'm going to borrow that.

AS So, we have a chronological sense of age, and that's out of date. I saw Sunset Boulevard again recently, and the Norma Desmond character in that says, I'm an old woman. I'm 53. And I don't think people aged 53 in the UK would consider themselves old. So, there's a mistake there, because of our chronological age we kind of only look at people as people and say, well, how fit and healthy are they?

And then this was the second part of that ageing, which is that people just age very differently. You can be 100, and literally still sprinting, or you can be 50 and you're in a wheelchair. And that's a huge diversity which, again, makes the age stereotypes very misleading.

Now, there is, however, a real problem about growing inequality, because what we're seeing in the UK and in the US is that life-expectancy gains are still carrying on for those on high income but are stalling, or even falling, for the poor. And what worries me enormously, all the government does, it just increases retirement age. You will effectively wipe out retirement for those on low income, which is a terrible thing. I mean, retirement's a great invention.

00:26:54

And then, of course, if all you do is increase retirement age for everyone else they won't have the skills to carry on being productive in the workplace. So, we've got to sort of be more mindful and more subtle about this. The health inequalities are staggering.

How we solve that is a major challenge, and I think the environment is going to be key. Corporates have a big role to play in that. And, of course, they can do it as part of their sense of obligation to their employees and their community, but I suspect governments will also have to force corporates to be more supportive in that area.

But it is a real challenge and for me, if you look at the UK, Japan's life expectancy continues to increase and continues to increase in a healthy way. In the UK our life-expectancy gains are falling behind that of Japan and the health inequalities are very significant. So, different employers will have very, very different challenges.

I'm the Press Secretary of a charity called the Longevity Forum, which is aimed at supporting as many people as possible to live as long as possible, in as fulfilled and productive way as possible. And I'm talking to City Lit in the UK here about how we can, perhaps, use community colleges to sort of support that process of skills change. They used to have a big role to play, particularly after the war, when people need retrained. Perhaps their time will come again. And, clearly, there's a lot of new private-sector firms sprouting up offering non-degree paid courses, which are aimed at employment, rather than general skills provision.

00:28:25

MP Sort of, weirdly, going back to old apprenticeship skills

AS It's interesting how the apprenticeship scheme we still think of as being about the young, but clearly it's being used a lot by people of all ages in the current corporate setting.

MP No, indeed, I think Barclays, Aviva, I think they're all doing ad-hoc.

AS Exactly, yes, those champions of older workers are absolutely doing that.

MP But I do think, what's really come through from your wonderful analysis is actually changing the narrative of what we mean by age, and getting rid of this ageism.

AS Yes.

MP You know what, we should have all stopped saying how old we are shouldn't we, actually? I think it's probably number... lesson number one.

00:29:01

AS It's funny a number of people I talk to say the opposite. We should just say how old we are and then you think, oh wow, actually you're that age and you're still doing this.

MP Yes, but we don't really want that. That's a judgement too. Oh, you don't look bad for...

AS What we have to try and do is stop thinking that a chronological age tells me something about who you are, because it's not a great... and, of course, the older I get the more passionately I say this but, you know, it is... ageism is a real challenge. And, of course, there's lots of prejudices and isms in the workplace. We know the problems around gender and around racism and sexism.

And, but the strange thing about ageism, is it is a prejudice against your future self. Everyone will become old. And so, you know, it's a sort of quite deep-seated... but there is a tendency, which I think comes from the three-stage life, to think of old people as almost like a different ethnic group. And that's so absurd. And the danger of doing that is that you then forget that, actually, what you do now will impact on how you will age.

Now, there's a natural human tendency not to be farsighted. So, I think, this is a challenge, living longer lives. But part of it has been exaggerated by our almost age apartheid that we have where we separate out by age. And so that gets in the way of seeing people as people. And I think that's the really destructive prejudice that we have to try and get away.

00:30:24

MP Yes. I absolutely agree. I have a final question to you and it's slightly left field. And that is in two, three, maybe four generations forward, in the future, will we still be humans? Or, will AI have developed its own consciousness and do we see part human, part robotics? I know it's perhaps not quite in your field but...

AS No. It's very much in...

- MP It is the consequence of what we're talking about, in many ways.
- AS So, Lynda and I are currently writing another book, and this is the heart of what the book's about.
- MP Aha!
- AS And what the book says is that there's a lot of talk about technology and how the robots are going to take over and enslave us. There's lots of talk about longer lives and how we can't afford ageing and how terrible it is. But it's almost like we're thinking about technology in a Frankenstein-like way. Our own technology's going to rise up against us and destroy us.

00:31:15

But surely, with the smart technology and the fact we're living longer lives, this should be great for us as humans. What we need to do is place the emphasis upon what we as humans want from all of this and how do we lead better, longer, more fulfilled lives? And technology and longevity together should be a tremendous step forward. Now, to do that, we have to change the way we structure our life. We have to change our education. We have to change the nature of work.

But I firmly believe that we will get there through that process of change. And one of the reasons is because I believe that when it comes to AI there's this big debate about AI and general AI, and general AI is the AI that is smarter than the human brain, and can do everything very well. And if that comes along it does seem to be a bit of a problem for us as humans. I don't think that will happen.

- MP You don't? You're an optimist? You don't take Elon Musk's view that they're... that we all need to go off to Mars because they will actually take over?
- AS The experts are deeply divided, so some people think it'll never happen, some think it'll happen in five years and others it's always 30 years' time. Humans will always have a comparative advantage of being human. And, I think AI will make huge strides, but some of the more metaphysical concerns about living to infinity and machines smarter than humans may be metaphysical rather than practical for the next 40-50 years.

00:32:38

Human is what we need to think about and how we focus on flourishing as humans, human connectivity, healthy and longer lives. And this should be a great ability to do that if we, as people, start to say, well, what do I want from this? And then we pressure the government and our corporates to deliver what we want, rather than necessarily what profit and capital markets wants. Because the capital market is a good thing for driving progress, but we need to leaven it with human needs, just as we did with the industrial revolution.

- MP All right. Wonderful. So, you're an optimist? That's wonderful.



MP Thank you so much Professor Scott.

AS My pleasure. Thank you.

MP Wonderful. Thank you.

FC What a great episode to wrap up the podcast series. And I think it leaves us in no doubt that organisations, individuals, and society fundamentally need to change if we're going to survive in the modern world.

Thank you for listening to this podcast. And if you're interested in learning more about agile working, please visit the Agile Future Forum website, or follow us on LinkedIn, Facebook, and Twitter.

AN This podcast is supported by Lloyds Banking Group.

00:33:53