

HR insights podcast

Series 8 | Episode 15

PSA: This transcript has been written with assistance from AI.

That's a wrap on 2026

[00:17.6]

Welcome to HR Insights, the podcast topical discussions with and, for our global HR community.

[00:25.8]

Hi, everyone, my name is Stuart Elliot, and welcome back to HR Insights. First and foremost, happy New Year to you all. It is the very beginning of 2026 and today we are going to go through a quick run through of all the guests that we've had on the show up until now.

[00:41.8]

So for that I am, not asking the questions. For that I am joined by Lola. Lola, welcome. Thank you so much. Stuart. Hi. Happy to be here. Yeah, it's funny I'm introducing you, but you're the one going to be introducing you. Yeah, yeah, yeah, we're going to buy it over. Do you want to do a little intro into your background?

[00:57.3]

Yeah. Hi, everyone, my name is Lola Ojuri. I am currently the marketing intern here at Elliot Scott, and I'm just really happy to be here. It's good to be in front of the camera for once. Glad to hear it. Nice to have you. Today's episode, we're going to take a moment to reflect, discuss the themes that have come through from the podcast so far and I suppose identify things that sort of stuck out to me.

[01:16.8]

And also, with regards to the HR market right now and what we're seeing, if you have any questions, please do let us know. But look, we hope you enjoy the show.

[01:31.3]

Okay, so we started the season back in April with Celine Floyd. Have any conversations surprised you? Good question. I wouldn't necessarily surprise me. I think when I look through, I think some really interesting conversations we've had over the course of the year.

[01:52.9]

Yeah, if I pick one out, I suppose as a, not necessarily a surprise, but I suppose a real change of thing was the conversation I had with Nikki Davies around DEI. And a lot of that, that was back in, I think April, May time that we had that we recorded that podcast and that was still.

[02:11.5]

We were still seeing the sort of fallout from the Trump administration coming in, so the back end of the previous year, and we were starting to see where sort of DEI was landing. And I think what was surprising about the conversation with Nikki was how much DEI was going through this sort of rebalancing act.

[02:30.8]

Yeah, it was, it was interesting because it wasn't like she was sort of sticking to the DEI guns. It was more of a case of we are having to recalibrate, the world is changing. And yeah, I thought it was quite a surprising reflection. Okay, and so on that. What topics have you found that were really interesting to record?

[02:51.5]

The one that was probably, I'll try and go back to two. The one that I found and I've used in conversations previously was with, was with Daniel Snell. And I mentioned that purely because he came at the.

[03:08.3]

He came at the conversation of HR from a sort of an economist standpoint. And if you do listen back to that, it's interesting how he reflected all the way back to the financial crisis as to some of the problems that we are now seeing in HR in 2026.

[03:28.0]

So to summarize a little bit and paraphrase that whole topic, ultimately, we saw the era of sort of free money just sort of moving around, and therefore HR went through this sort of phase of being purpose driven rather than productivity driven.

[03:44.7]

And it's only in the light of, I suppose, quantitative tightening happening, that we started to go down the route of being much more productivity led. So for me, that was really. That was the most interesting from a very personal perspective.

[04:03.8]

I also found the conversation with Ilona and Rosh very interesting. And the reason I say that is because that was based on the study that we had obviously produced Katfinity for the US So it was. It was just a really nice reflection point from that side of things. Okay. Okay.

[04:20.3]

So talking about Daniel Snell, and that was interesting, the conversation that you had with him. Which episode do you think has challenged you with your thinking the most? Challenge me. That's. That's a good one. Challenging my thinking a little bit was actually a subject that I think sometimes goes.

[04:42.4]

I think goes under the radar. I spoke to Tony Davis at Acumen. A lot more around, I suppose, setting up in different countries. Some of the basic things that people have to go through that I think get, taken for granted. Yeah. So the conversation with Tony didn't necessarily challenge my thinking, but it made me.

[05:03.6]

It made me much more aware of the problems that happen when people. When people go into markets that they don't know and the risks that go with that. I think that's something that I think is. Is very much underrated. Underrated talk. So do you think it's kind of shifted your perspective a bit on that topic a little bit?

[05:21.7]

I think you're much more mindful when you go into new markets. Just reflect. Reflecting back on that conversation. And I think, interestingly, I think there's lessons to be learned in the sort of the AI world with that around adoption there. Because when you adopt AI, I think everyone just wants to do it.

[05:37.2]

They don't actually think about the risk that come with AI adoption. And I think there's definitely parallels that can be learned from that. Okay, so were there any off mic chats that you wish had made it to an episode? I know that you guys had talk before, talk after.

[05:53.5]

Is anything stuck out to you? Off my conversation, Yeah, I feel like that's, the danger of that is maybe letting slip some of the conversations that we have, let's say, let's say off the record. I don't, I don't think there are any off mic chat, shall we say, that I, I think I can sort of reflect back on, but I do think it's, it's interesting when you have those sort of preliminary conversations with people just to sort of set the scene.

[06:21.1]

Most of our guests, I have to say, are pretty authentic off the mic or on the mic. So I don't think there's anything that I can say was that happened or we spoke about off the mic that I wouldn't want to either repeat or my guests wouldn't want repeated because I think they stick very closely to the conversation and what they want to talk about.

[06:39.2]

Okay. And so speaking about the guests that we've brought on, have you noticed a trend that our guests have been bringing up? The trend that I think of last year, and this goes back through some of the surveys that we've done, some of the conversations we've done.

[06:57.9]

I spoke to obviously Rebecca, Reed and Bianca towards the end of the year as well. And the trend is definitely about wellbeing and how tired I think HR is at the moment. And I don't think that's a surprise. And I don't think that's changed too dramatic.

[07:15.7]

If I think back to sort of post Covid or even during COVID there was a lot of strain on hr. I think HR was tired. It was, being challenged in ways that it hadn't been challenged previously. So there's not. This is something that probably sounds a little bit repetitive, but there, there is so much at the moment that's being asked of HR to do more with less.

[07:39.9]

If I think about all the conversations, not only that I have on the podcast, but if I have with clients, yeah, they're all being asked to save money. They're all being asked to work with the business in terms of the P and L and how do we actually increase profitability but with less people?

[07:55.5]

If you look at what AI is looking to potentially solve, it's all about increasing profitability. So I think the Trend. And the danger at the moment is definitely around hr and that fatigue setting in.

[08:10.9]

And the conversation with Thierry, I think, should really. Everyone should reflect on that. Yes. The resilience survey that we did definitely identified that HR was struggling. Yeah. So I know that towards the end of the season, we were looking at a lot about resilience and the resilience survey.

[08:29.0]

Was there anything that you learned that you didn't expect to learn about the current state of HR overall? Not necessarily about the current state of hr. I think, as I said, I think if you piece a lot of the podcasts together, you'll start to see that hr, is definitely evolving. Yeah.

[08:48.0]

We've seen the senior end of the market get challenged, and actually a lot of people that we're speaking to have been let go or made redundant. It goes back to that point of profitability, looking at their bottom line and how they can save money. But I do think that we'll start to see a market that will focus a little bit more on quality and experience.

[09:11.0]

And I really hope that we start to see that over the course of 2026, because there's a lot of people out there that are very, very good that shouldn't be looking for jobs right now. They should be in employment. So I really hope that that starts to.

[09:26.4]

Starts to change as we see this year progress. Okay. And so, on that topic, from everything that you've heard from our guests, what does the market feel like right now for you, recording this? What is the date? 6th of January. Yeah.

[09:42.7]

It's difficult to get a lay of the land of how the market, I suppose, is right now, but there is definitely a little bit more positivity out there. And look, I can reflect back in terms of us as a recruitment business and where we're at. We probably found that the lull of the business happened back into the summer last year.

[10:03.1]

So if you look back through our revenue numbers, they probably bottomed around about sort of August, September time. We saw a gradual uptick of those numbers. October, November, and actually, we've had our best month, best month of the year in December. Yeah.

[10:21.4]

So it just shows you that the market is starting, hopefully, to turn. I do think there's a little bit that we can reflect back on to say that I think a lot of clients last year held their budget back or held money back towards the back end of the year. So as all the sort of turmoil was happening last year with Trump in April and UK increasing national insurance and all that uncertainty, I think a lot of people held budget back and therefore when it came to sort of that back end Q4 calendar year, suddenly people maybe had a little bit more budget than they, than they thought they were able to sort of go and spend that, which I then think had a knock on effect to our numbers.

[11:01.0]

So I want to start to see whether that is actually a trend, whether that continues over the course of this year or whether there's a better, broader, market uptick. That's what I think we're all hoping for as we move into this year.

[11:16.0]

Okay, so then has any conversations kind of made you rethink how you look at your own company, how you look at Elliott Scott? Have you maybe thought again about a decision that you thought you were going to make based on conversations and topics in the market now? Yeah, I don't necessarily think this is just Elliot Scott.

[11:32.1]

I think this is recruitment as a whole. The big thing I would say with recruitment is I think it is definitely evolving. I was at a meeting with some recruitment leaders just before Christmas actually and the conversation was definitely moving towards better quality work.

[11:48.8]

How do we work with good clients in a much more cohesive way? Yeah. I think historically rewind the clock five to ten years, even longer actually. And I think you'll find that recruitment became a bit more of a sort of a numbers game, a volume driven game.

[12:05.8]

That contingent recruitment market was very much key. But I think as we've, as we've, as recruitment has evolved and I think the future of recruitment now is going to be better partnerships, closer partnerships with better clients, much more focused around good quality work. Yeah.

[12:22.8]

And not working on jobs where the client's working on it and we're working on it and five other agencies, like that, that doesn't benefit anybody. And I think that's where I think recruitment will start to evolve. I think that there'll be better lines drawn around what the client's doing and versus what we're doing and better lines drawn between what is contingent recruitment versus say exclusive or retained recruitment?

[12:48.2]

So I think that's definitely something that we're looking at as a business and I think the broader recruitment market is as well. Okay, good. And what are HR leaders worried about or focusing on most now, you think? I think the trends this year will continue in the vein that they did last year.

[13:07.1]

So I still think that profitability is key. I mentioned it earlier, on in the conversation. So I do think that everyone will be looking at the bottom line and how that they can save money. Yeah, I don't think that there's much room to go on that in terms of sort of headcount cost unless you go aggressively down the AI route.

[13:25.3]

That's still somewhere. I think some businesses are going. I think Klarna is a really good example in the US where they've really gone aggressive into the AI world and cut headcount in order to increase their profitability. I don't think many companies are ready for that. I don't think many companies want to do that either.

[13:41.8]

So I don't think that there'll be much in the way of sort of, further or continued headcount reduction. I think the cost savings will happen by streamlining processes and increasing productivity. So when I talk about streamlining processes, I think that they'll look at, still high value, low cost locations will still remain key.

[14:01.1]

So India, Philippines, Mexico, those parts of the world, I think we'll still see an increase in sort of offshoring. And then I think you'll start to see this increase of productivity. Now some companies have been quite basic with that around just getting people back in the office.

[14:19.7]

So they believe that that increases productivity. If that's what you believe, then that's not an issue. And I know that there are some businesses that will point to the training benefits that come from being sat across the desk from somebody else. Others will be much more focused around outputs and outcomes.

[14:36.5]

And they're probably the ones that are ahead of the curve. And they're the ones that are maybe a little bit more progressive with how they do things. But they're the key things for me is going to be those high value, low cost locations and what you can offshore versus that productivity return. Okay, okay.

[14:52.4]

A bit to the left or to the right. What was your favourite moment or story from last. The last run of episodes that, that we've had? Favourite moment or story? Yeah.

[15:07.3]

Been a number of good conversations. Hell, I'm really honest with you. The honestly say favourite moment. But I do think it was interesting talking to Maggie Lester on the benefit side of things. So the interesting things that the companies that she's worked for have done, even just talking to her around the whole introducing IVF as a benefit, and why companies were doing that and not the fact that there's a, I suppose many people would utilize that benefit, but how it was broadly seen in the market I thought was really interesting.

[15:39.7]

And I think IVF is just one example, I think, of where benefits could go in the future. I've spoken to businesses that want to introduce will writing benefit. Yeah, yeah. I think that's a really interesting way to go.

[15:56.5]

Like if I think about myself and all my friends and how many people actually do have wills? Not many. And actually interesting. If you do have a will, we have to talk to a lawyer. And that costs money. And actually, if you want to update it, things change.

[16:13.4]

Your family changes, your business circumstances change. So actually will writing becomes something that you should probably be reviewing annually, not just on a. I, suppose on a sort of like 5, 10 year basis. So I think it's. I think benefits could go in a really interesting route over time because I think there are a lot of things now that are coming to play and that, as I said, I use IVF as the example of one thing that one company's done and what Maggie talks about.

[16:41.5]

I think there was so many other things that you could go down the road of. Even pets, I think have become much more part of people's lives. How do they maybe get in on that? Some people talk about family benefits. Does a family now include pets? And could you put that onto a pet scheme as well?

[16:57.4]

So I think that, that I found interesting and I think reflective is the way that you attract people to your organization and then keep them. I think benefits could be really interesting. Okay, looking at benefits as a potential theme as well, then what themes do you think will appear more in our, 20, 26 episodes?

[17:17.7]

I'm, I'm, I'm looking. So as a, as a sort of reply to this question, I'm sort of looking through the list of guests we've had previously. Yeah. And one that stands out right in the middle of the list is, when we spoke to Friske, who was over from Australia, who I've spoken to previously, we spoke about change management.

[17:34.3]

We'll also be doing our survey in the next sort of couple of weeks. I am certain that change management will remain one of the top three things on HR's agenda this year. Whether it is going back to what I said earlier, whether it is shared services, offshoring, AI that all involves change management.

[17:54.3]

And therefore this perpetual change that HR has been going for over the last couple of years is only going to get worse. Yeah, like it's going to continue. We are, we are living in this state of perpetual change. Even when I think about a lot of things around AI and referencing now a conversation that I had with, Nick, like a spotted zebra, you think around AI, I think you'll see a lot of companies that implement AI now go through this whole change process and the product that they implement becomes dated.

[18:28.3]

Then they're going to either have to upgrade that system or implement something new very, very quickly. So I think change management will, will remain a key, a key part of what HR has to go through. And if you can increase and evolve your skill set there, I think that will be really key.

[18:47.5]

And the only thing I will add to that is I've speak to a lot of clients at the moment that are increasingly going through And A right now. If they're buying companies, whether they're trying to integrate companies because they bought one, two or three years ago, but never really did anything with it again, that only involves change management.

[19:05.7]

And I think that will be a key topic. Okay, are there any themes that you hope to speak about in 2026? Is there anything that you really think you're looking forward to speak about in 2026? Hope speaker, I'd like to know.

[19:20.7]

I really, I'm really honest with you. I hope that HR is in a better place by the end of 2026. Yeah, I would like to think that if we ran that resilience report, everyone would be feeling a little bit better. Yeah. I think the issue that you have with hr though, is that it's a little bit like social media.

[19:38.9]

90% of the noise that you hear is negative because you're either dealing with cutbacks or you're dealing with sort of dealing with productivity. And therefore that means maybe managing people out or trying to increase performance. And generally people don't like that.

[19:56.1]

So I think that's part of the issue. And it goes reference, social media. Because I think social media, again, the things that people remember from social media, generally the negative aspects of it rather than the really positive aspects it can bring. So I like to think that there's a positive way of working, but I think that only happens when economies are really growing aggressively.

[20:17.4]

And I'm just not sure that 2026 is going to be a year that we grow aggressively. I think it might be one of that consolidation, increased profitability, and therefore we're always in a better headspace because of that. Whether it results in the real sort of uptick of trend for hr, I don't know.

[20:36.4]

I said I'm hopeful of that because 236 is the year of the Horse, which is my Chinese up too. So I have very high hopes. Historically, I believe this is a good year. So fingers Crossed fingers crossed. Okay. And what do you hope listeners take away from the podcast as it evolves?

[20:57.0]

God. I'm going to throw a question out to Hannah. How long are we doing this Now, Hannah? Since 20. 20. 2020. So we've been doing this podcast now for. It'll be six years. Six years. Yeah. So, look, a. I suppose, look, we're really proud of the fact that we've been doing it for that long.

[21:13.8]

Got really lovely audience, and I regularly get comments from people that, listen and talk to us about it. We do it because we believe that it's interesting, and we do it because we believe our HR audience enjoy it. They get something out of it.

[21:30.2]

So the main thing is, as long as that continues, we will continue to do podcasts. And yeah, look, I get to meet and keep in touch with some really, really smart and talented individuals as a result of it, and that we've name dropped a few of them today that there's.

[21:47.5]

There's so many more like Fiona McKay that I've not mentioned, and Nina Donovan that I mentioned, and Claire Butler, who we talked about chief of staff roles with. Yeah, so many people that we. That we have on this show that, either experienced podcast or sometimes first timers. It's really nice for them to sort of come into the studio and, and do that.

[22:05.7]

So providing people get something out of it, we'll continue to do it. And, yeah, that is something I always look forward to. Yeah. Fabulous. I'm excited to hear more this year. And I guess, last question. If listeners only take one thing from this season so far, what should it be?

[22:27.7]

It's a really tough thing to give. Just one thing. Yes. I think that they all interlink. Yeah, I think change management. Interlinks with. So what Friska was talking about. Interlinks with what? What Daniel was talking about. Which interlinks with what Nick's talking about.

[22:44.9]

So, all of these things, and then Thierry and Bianca. All of these things, I think, are all joined together. So I don't necessarily think there's one thing that I think you can. You can take away. But I, I, do think, now that I'm reflecting on that and commenting, I would like to think that everybody sits there, starts to really think about looking after themselves. Yeah.

[23:10.5]

And that would be the one thing that I think, I personally think is really important for anyone that listens is making sure that they are mentally doing very well, mentally healthy, physically healthy, and just looking after themselves.

[23:27.4]

And I think sometimes HR people don't do that. They want to make sure that the company or the business is working really well, but then forget about themselves. And sometimes I think in, hr, you are on that, hiding to nothing.

[23:45.5]

And I think not enough times they're given that sort of pat on the back, that sort of recognition is well deserved. And just make sure you're looking after yourself. So when I think back and being asked that question, I would say take a lot of the advice that we've given over the last few episodes from Thierry, Bianca and Rebecca and start to really make this year one that you'd sort of look after yourself in amongst all the chaos that's going on too.

[24:12.7]

Yeah, that's really good. Well, that's the end of our conversation today. Stu, it's been great. Thank you. I know, it's different, isn't it? I love it. You did really. You did great. He did great. Well, yeah, it was great talking to you. Looking back at 2025 season and we're excited to look into 2026. Looking forward to it.

[24:31.8]

Good, great. See you later.

[24:39.8]

So much for listening to the show. And I just want to say to everybody that's appeared on the show, all of our guests, thank you so much. The show wouldn't exist without you. So, we look forward to seeing you in 2026 and hopefully getting you all back into the studio. If anyone would like to appear on the show, please do let us know.

[24:58.0]

You can email me direct at sc@elliottscotthr.com or if you're a little bit shy and want to talk to our marketing team direct, please contact them marketing@elliottscotthr.com. the one thing I will say is that going forward, we will be doing a lot more on our socials, so keep an eye out for Instagram, TikTok and also LinkedIn, where I know you can probably see what we're doing, but we will be doing a lot more on those platforms.

[25:22.1]

Thanks so much, everyone. Bye. Bye.

[25:28.5]

If you want to stay up to date with our content, please register to HR Insights via our website.

[25:36.9]

Elliot Scott, the exclusive HR search and recruitment partner for HR leaders and professionals across the globe.