

Transcription - Future Of Work Revisited

Welcome back, I'm Kim Baillie, she's Fulyana Orsborn and this is Inside Exec. This week is one of those weeks where Fulyana and I are not in the same room or even connected by Zoom or Skype. And so you will hear my comments first of all and then Fulyana's feelings about this particular topic. What we going to talk about today is the future of work revisited. Now we have talked about this on our own a number of times during the last couple of years, when the workplace has changed and and the work environment has changed. And what I'm looking at is an article that Zoom put together that looked at, over the last two years, the changes, particularly between 12 months ago and now, the changes that have happened to the way people feel about coming back to work or where they want to work.

An interestingly nearly three in ten people that are working remotley now said they'd prefer to stay working remotley, which is almost twice as many compared to 2020/2021. It would seem that the longer that they're working remotley, the more comfortable they are about working remotley and manageing that work/life balance a bit easier.

Conversely when they were asked about their ideal work environment, remote, in person or hybrid, they tended to choose the work environment that their colleagues were choosing. So 64% of workers whose colleagues were working from home fulltime said they would also like to work from home; 48% of those whose colleagues are working from the office full time say that they would like to work from the office. So it's interesting that social aspect of work and the interactions that you can have and, I guess, the immediacy of questions being answered, problems being solved, seems to work depending on how well you've worked out the system.

So if you're set on working in a system that relies on the personal interactions, and if you're like Fulyana and like to people to people interaction rather than the remote interaction, then you know where your choices will fall. But regardless of the preferred work settings and styles, this report demonstrates that employee's choice is paramount.

69% of respondents want to decide where and how they work. The choice is even more critical for those who are working remotley. 85% said it is essential for their employer to let them choose where they work. So, how important is the choice?

Almost half the respondents said they'd be likely to look for a new job if they are not allowed to work in their preferred location. This is something that we highlighted when we talked about it, probably 12 months ago now. The percentages increased to 55% for those already working from home. It's no surprise that remote and hybrid employees feel strongly about picking and remaining in their preferred work environment, because, and I think it's something we haven't measured before in terms of the return on investment for having people work remotely, is that the vast majority, 92%, of remote workers feel that they can succeed in their current work environment. They feel like they are working better, almost, than if they had to travel to go to work and do all those other things that are involved with working in an office.

The next thing that they looked at is team building. Throughout 2021, most of us continued to work either full time from home or only able to meet colleagues virtually. 63% of respondents found that building new relationships with colleagues was either somewhat or very easy over the past 12 months. Whilst bonding seemed to be handled well by the online platforms like Zoom, there appears to be a significant desire to participate in team bonding in person. 62% of respondents would rather participate in team bonding activities in person.

The next thing they looked at which I thought was really interesting was about the meeting type. If attending a large group meeting, 31% preferred in person, 59% were happy with the virtual large meeting. Working in small teams on projects was about even with 41 to 50% in person to virtual.

Meeting one on one with your supervisor was exactly equal, so some people preferred it in-person and 50% of them preferred virtual.

Presenting in front of a group, which we talked about not so many weeks ago, 42% preferred in person and 46% were happy with a virtual presentation.

Meeting one on one with people you supervise, this is where it started to change. 45% were happy with meeting in person, 36% virtually. So for the people who are supervising, team leaders etc, there was less of a feeling that they could have a successful outcome if they were meeting virtually they would prefer to meet in person.

Meeting new clients and customers - big difference here, 53% preferred to be in person, which we can understand if you're trying to get to know someone and 33% were happy with doing it virtually.

Interviewing job candidates I thought it was interesting one. It was more or less the same numbers whether it was virtual or in person and attending conferences was the same thing. So there's some really interesting, very specific meeting types and how our ideas have changed over the last 12 months.

One of the things we didn't talk about last time was whether we had trained people to work in a remote or a hybrid environment. I think that it came about as a necessity, people and countries went into lockdown and suddenly you had to work from home. There was no other choice. We weren't, for the most part, we weren't trained to do it. We had to just pick it up very quickly, as needs must.

42% of respondents in the last 12 months said that they had now received training, particularly in working in a hybrid fashion, so what their responsibilities are and what needs to be done if they're coming in to the office and what the expectation is if they're working from home. So that was an improvement. It is good to see, I think, that we are looking at our employees and our co-workers, and we're thinking about what they need in terms of development, so that they can make the most of whatever kind of work environment they're in.

In terms of the information that's in this article, I think we've probably covered that. I will put the links to our previous discussion so you can see how we thought about it at, pretty sure it was the beginning of last year 2021, that we looked at what the future of work will be and how the workplace is changing. I'll also put a link to this particular article. There's a full report about the future of work revisited.

For now I think that what we can gain from this summary of of this article is that our workforce is thinking about how they're working and how best they work for us as an organization and that if that doesn't work for us as an organization, then they're going to look at another place of work that might provide them with the balance or with the opportunities that we can't for whatever reason. So it's food for thought in all sorts of ways.

Thank you Kim. The Future of Work Revisited to me looks really, really encouraging. What Kim just shared with us in that survey shows how we adapted a lot of new ways of doing work, how we interact with each other, how we execute the work, where we do it from. There's a lot of additions and changes compared to what we had before the pandemic and it's all really good. So there are benefits for everyone in this.

For the employer they have a lot of flexibility in that they're able to reduce costs

associated with things like office space, they can utilize talent globally rather than just be, you know, area-specific. They can serve the customers much more hours, 24/7 if you want to and you need to, by accessing global talent, by accessing the employees. The employees, of course, are getting a lot of benefits by adding to their flexibility, adding to the way they do their business. Not just at work, but their life. If they want to study, if they want to bring up a family, if they're interested in sport, participants or competitors in sports, whatever that might be, it gives them the opportunity to do both and not just dedicate one hundred percent to one aspect and not the other.

The other thing is, it actually opens your mind to live anywhere type of feeling. That might be within country and it might be in other countries. I certainly know a couple of people, they've got family in different parts of the world and for the last 12 months, they've been living with one group of the family in another country. And they're thinking, if this works out, we would like to spend maybe another one, the next year or two with the other side of the family in another part of the world. This is something that probably was a lot harder to think about before but now it's possible and has lots of advantages. Actually it opens up people's minds more and you get to see how customers needs and behaviors or client's needs and behavior are in more than one country.

The other thing about is, let's face it, we're talking about employee satisfaction in particular here. That hasn't changed. In fact, what we've got to keep looking at, not just where you work from but the whole picture. This bit here comes under work-life balance which we talked about for years and years and years and we practiced it and now we're getting better and better at. What we've got to keep remembering is to have our good talent stay with us, we need to show our appreciation for their work. We need to have good relationships with colleagues, which is all about team building, creating a culture that allows that to happen. The relationship with the managers, the relationship with the senior management, again, those interactions and having opportunities to allow that happen and seeing people practicing the culture and the values that the organization says are very, very important. Of course, we need to make sure the company's financial stability is very, very important, that we do keep our people, that we give the opportunity for learning and career development and job security. I use that term loosely because job security doesn't mean a job for life anymore. It does mean, however, that you have an opportunity, it's not a temporary arrangement all the time, unless of course it's contract, the salary has to be competitive and fair.

I think most people will not just changed jobs. We have found over time from all

the research, people don't just change jobs for the money. So in that sense, we've got to make sure we respect our people and pay them appropriately, and then give them all the other benefits, which, you know, I mentioned a few, to look after them. So to me, the future of work is giving us more opportunities, more ways to do our business, more ways to grow our careers and for organizations to have the best talent they can anywhere in the world. So I'm very positive and looking forward to even more changes, thank you,

There you have it, our reflections on the article called "The Future of Work Revisited". I'm Kim Baillie, she's Fulyana Orsborn and this is Inside Exec.