

EMPLOYER'S GUIDE TO FLEXIBLE WORKING

Everyone has heard of flexible working. But what does it actually mean in reality? And why has it become such a valuable tool for employers to gain competitive advantage?

The term covers a wide range of options and can be as flexible in meaning as in implementation. The old 9-5 / 5 days a week pattern is becoming a thing of the past as we realise that measuring productivity is about output not presenteeism, and embrace the future of remote working, compressed hours and other flexible options.

As employees pursue better work-life integration, forward thinking companies are discovering that offering flexible options brings huge business benefits - including improvements in performance, reputation, culture and ultimately profits.

KILLER STATISTICS

PROFIT

In one study, 83% of companies who adopted flexible working saw an increase in profits.⁶

Where there are at least 25% women on executive committees, average net profit margins soar by 5% to 13.9% in FTSE350 companies.⁷

PRODUCTIVITY

Research showed that where companies adopted flexible working patterns, 61% saw an increase in productivity.⁶

Regions where offering flexible working is more popular are the most productive. London's output per hour is 32% higher than the national average.¹

The professional services sector - which is most likely to offer flexible working - enjoys productivity levels more than double the national average.¹

77- 89% of employees consider flexible working to be a key motivator to their productivity levels within the workplace.^{1,5}

CULTURE & REPUTATION

58% of business leaders who adopted flexible working felt that it improved their organisation's reputation and culture.⁶

Flexible working is more important than a pay rise to nearly half the workforce.^{1,2,3}

95% of employees would leave their jobs immediately if offered a similar role elsewhere with a more supportive work culture.⁴

1. HSBC People and Productivity: Flexible Working, October 2017; 2. Powownow Flexible Working Statistics 2017; 3. Unify New Way to Work Survey, 2014; 4. 2to3days of 1500 mothers, December 2017; 5. Canada Life Group Insurance Study, April 2018; 6. Flexible: Friend or Foe, Vodafone, 2016; 7. Women Count, The Pipeline 2018

TYPES OF FLEXIBLE WORK

REMOTE WORKING

Whether full-time or just one or two days a week, working from home significantly increases productivity by removing office distractions such as noise and chit-chat.

This higher focus often results in higher quality work.

Tip: Use timing software to record working hours and even take regular screen shots to ensure your homeworkers are being productive.

PART-TIME WORK

2to3days research shows that where employees are contracted to work 3 days a week - either as full days or spread across 4-5 days - employers can attract higher calibre expertise, saving money on salary versus a less experienced, full-time team member.

It widens the resource pool enabling employers to access senior level talent who do not wish to work full time.

Tip: Days do not need to be consecutive - working Monday, Wednesday and Friday gives excellent continuity as your employee is never out of the office for more than a day.

FLEXITIME

A very common type of flexible working with employees required to be in the office for core hours with flexibility outside of these.

It enables flexibility in start and finish times allowing employees to fit their schedule and personal appointments around work and has been shown to reduce absenteeism.

There may or may not be an option to work from home depending on the policy of the employer.

Tip: be clear about what flexitime means. Do the hours need to be done on the same day or can they be made up on a different day?

TERM TIME WORKING

This arrangement means that employees don't work for some, or all, of the school holidays which are around 14+ weeks per year.

The salary is usually spread evenly throughout the year resulting in a lower monthly salary but a consistent one

Working parents can find incredibly beneficial and it can be a great cost advantage to businesses by lowering resource over the quieter holiday periods.

Tip: employers do not need all school holidays off. Alternatively, it could be simply part time hours in the holidays.

ANNUALISED HOURS

In this case total annual working hours are fixed but there is flexibility in how they are worked.

Someone might work shorter days during holidays, or work some weekends and take weekdays off later to repay the time.

The employee does not necessarily have complete free choice, the employer can still set out a working pattern.

Tip: Offer reduced hours during periods of lower demand, leaving additional resource at busy times and potentially avoid the need for new hires.

JOB SHARING

A full-time role split between two employees enables employers to benefit from the expertise, skills, knowledge and enthusiasm of two employees for the price of one.

The need to clearly set and measure goals together improves communication and accountability.

Tip: If one of the potential job shares is already in the company, involve them heavily in the recruitment process as it is critical they can work well with the other hire.

COMPRESSED HOURS

Compressing full-time hours into fewer days by extending start times, finish times or both - e.g. a four day week or nine day fortnight - is a great way to boost morale by providing extra days off without loss of pay while also extending business hours.

Tip: Don't feel restricted to offering the same day off each week; you could also offer two half days off instead of one full one.

PROJECT WORK

The freelance or contractor model enables employers to bring in high calibre individuals on a fixed term basis, either full or part-time over the short or long term.

Whether the contractor is exclusive or has other clients, it can help companies get great work while keeping costs down.

Tip: If freelancers are made to feel part of the team, their commitment and quality of work will reflect this.

ADVERTISING FLEXIBLE ROLES

The best job adverts are specific. By stating exactly what kind of flexible options you're open to and the parameters you need to work within, you'll attract the best calibre of candidate.

For example:

- *Flexible- part-time hours at a minimum of 3 day a week equivalent.*
- *Flexible- 4 or 5 days a week with combination of office and remote working considered.*
- *Flexible- core office hours between 10-3 with remote working earlier start or later finishes available outside these hours.*

Actively pursuing a flexible working ethos and being open to different working patterns, including part-time work, significantly increases the talent pool from which you can recruit, as well helping you to attract and retain the best talent.

FLEXIBLE WORKING WORKS!