

# PwC Channel Islands

## What workers want: adjusting to a new age of flexible working

8 February 2023

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# With you today



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# Agenda



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Welcome and introduction



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Reshaped landscape for work



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CI and flexibility case



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Everyday flexibility at PwC



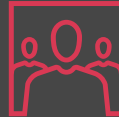
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Four-day working week



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Our team: People & Organisation

# A reshaped landscape for work





“

The war for talent is over.  
**Talent won”**

Tim Ryan, Chair PwC US

# What are business leaders saying in our latest global CEO Survey?

As CEOs grapple with economic downturn, inflation and pressure on costs, the one area they aren't cutting back on is investment in, and focus on, the workforce.

Over half (**52%**) believe **skills shortages are going to impact profitability** to a large or very large extent over the next 10 years 01

Although cost cutting is high on the agenda for **85%** of CEOs, **only 19% are considering hiring freezes** 02

**80%** of CEOs are NOT planning to reduce compensation for workers and over a third expect **attrition rates to increase** 03

**72%** plan to make **investments in upskilling** to remain competitive and better position the business for the future 04

Source: Statistics from PwC's 26th Annual Global CEO Survey 2023: [www.pwc.com/gx/en/issues/c-suite-insights/ceo-survey-2023.html](https://www.pwc.com/gx/en/issues/c-suite-insights/ceo-survey-2023.html)

# Five workforce key areas for 2023



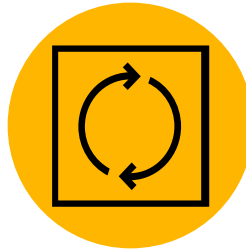
1 in 5 workers are **considering changing job** in the next 12 months

Only **34% of employees** say their employer has provided support in managing their own wellbeing

**63% of workers** expect their employer to offer a mix of in-person and remote working for at least the next 12 months

Source: Statistics from PwC's Global Workforce Hopes and Fears Survey 2022: [www.pwc.com/gx/en/issues/workforce/hopes-and-fears-2022.html](https://www.pwc.com/gx/en/issues/workforce/hopes-and-fears-2022.html)

How does this  
translate to the  
Channel Islands?



**Demographic  
shifts**



**Battle for  
talent**



**Change in  
employee  
expectations**



**Increase in  
hybrid and  
flexible  
working**

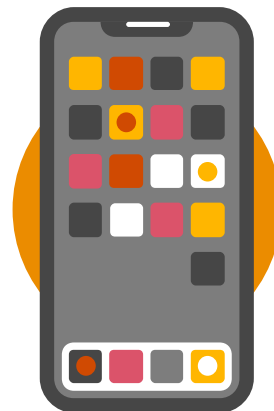


Your thoughts on flexibility

What does flexibility  
mean to you?

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# Employees clearly have flexibility front of mind

**7%** Only 7% would rather work in-person full time

**48%** Almost half want greater choice over the hours and days they work

Employees are clearly thinking about the elevated importance of flexibility

**75%** of Channel Islands organisations say they attract talented people by providing good work-life balance and flexibility over hours and working locations

A fully remote population is less settled than their office-based, or hybrid-working peers



Sources: Statistics from PwC's UK Workforce Hopes and Fears Survey 2022 and Channel Islands Future of Work and Skills Survey 2022:

- [www.pwc.co.uk/services/human-resource-services/insights/uk-hopes-and-fears-survey.html](https://www.pwc.co.uk/services/human-resource-services/insights/uk-hopes-and-fears-survey.html)
- [www.pwc.com/jg/en/about-us/assets/channel-islands-future-of-work-and-skills-survey-2022.pdf](https://www.pwc.com/jg/en/about-us/assets/channel-islands-future-of-work-and-skills-survey-2022.pdf)

# Flexibility at PwC



# Future workforce strategy

Our aspirational journey to creating a workplace culture where people are able to bring their best

## Pre-COVID-19

mobile tools, flex,  
dress for your day,  
research four-day  
week

## During pandemic

Accelerated mobile  
tools and  
collaboration

## Emerging into the new normal

Everyday flexibility  
and hybrid  
working

## Great resignation

2022

Four-day  
week trial

Letting go of  
traditional ways of  
work

Working from home provides more  
value from time and thinking work

Hybrid approach is best for  
work-life integration

Teamwork and coaching is more  
effective in person

Choice and control over time  
is important

# Work arrangements vs our behavioural charter

## Ways of working

Hybrid work model

Onsite office work

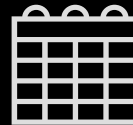
The team and I: Healthy balance



Productive performance



Check and respect diaries



Ask for and expect feedback



Virtual etiquette



Human connection

# What we've learnt

**In a world of accelerating change and complexity, we've to keep challenging ourselves in the way we think about work, engaging our people and creating sustainable ways of working.**



Benefits



Our  
technology  
supports this



**Making it  
work**



We know  
there are  
challenges

# Our trial at a glance



Our primary purpose for trialing the four-day week was to improve our competitive advantage and retention, enabling further growth.



We allowed every member of staff, to charge 7.5 hours per week to a “Flexible working” code, reducing expected total working hours to 30 hours a week.



The 7.5 hours are provided on a “use it or lose it” basis. They could not be rolled forward to the next week. These 7.5 hours could be taken flexibly, as agreed within teams.



Individual work patterns could be changed each week, with no fixed agreements. However, hours had to be agreed amongst teams to ensure client coverage.

# A snapshot of our findings

94%

Respondents would like the trial to be run again

92%

Staff felt they achieved the same amount of work or more work during the trial

78%

Respondents said they were more likely to stay at PwC as a result of the trial

85%

Respondents noted an improved work-life balance

6 minute

Increase in firmwide overtime per day

21%

Respondents felt more pressured to complete client deliverables

60%

Reduction in sick leave compared to the same period in the previous year

10%

Respondents struggled to contact their team members

20%

Respondents reported negative impact on non-client activities due to compression of available time





# Our recommendations and takeaways



# Our recommendations and takeaways



Align the  
organisational  
strategy



Listen to your  
employees



Prioritise  
planning and  
communication



Prepare for a  
cultural shift



Promote the  
use of  
technology



Be agile with  
your approach

How we can help



# Our team's capabilities and how we can help

## People & Organisation

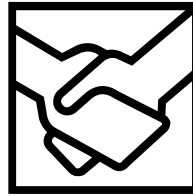
Creating a future ready workforce



**Workforce  
of the future**



**Change  
management  
& comms**



**Conduct  
& culture**



**Learning &  
leadership**



**Diversity &  
inclusion**

# Thank you and Q&A

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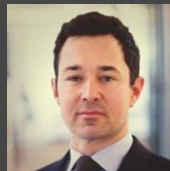
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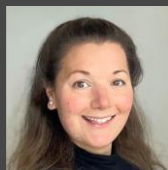


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