

#### FUTURE OF WORK IS FLEXIBLE

BY AMIT PATEL MYTHOS GROUP



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By Amit Patel

## ABSTRACT

One of the most enduring legacies of the COVID-19 pandemic has been the seismic shift away from traditional work models. We've heard a lot over the past two-and-a-half years about the benefits of remote, hybrid and hub-and-spoke work models as they relate to employees. However, we spoke with executives all over the country and found that across the board, flexible work models are benefiting employers as well. Organizations in every industry are experiencing significant cost savings in the form of reduced overhead, increased productivity, decreased turnover and better access to a larger pool of workers. With so many business leaders embracing these transformational changes, it's safe to say that the future of work is here – and it is flexible.

"If working remotely is such a great idea, why isn't everyone doing it? I think it's because we've been bred on the idea that work happens from 9 to 5, in offices and cubicles. It's no wonder that most who are employed inside that model haven't considered other options, or resist the idea that it could be any different. But it can."

Jason Fried



MYTHOS GROUP

### **INTRODUCTION**

To quote the late, great Yogi Berra, "It's like déjà vu all over again." As we approach the summer of 2022, we are still dealing with the same issues we had in the summer of 2021 and the summer of 2020. COVID-19 case counts are going up again across the U.S. due to a rise in the BA.4, BA.5 and BA.2.12.1 subvariants of the Omicron variant. At the time of this writing, the seven-day average of daily new coronavirus <u>cases has risen to above 100,000</u>, which is more than three times higher than one year ago according to the Centers for Disease Control and Prevention (CDC).

In fact, we're likely seeing even more infections that are not being officially recorded. Jeffrey Shaman, an infectious disease specialist at Columbia University, recently released <u>research</u> that showed that at the end of 2020, only one in four coronavirus cases were being reflected in official counts. During the Omicron surge, the number was approximately one in six. Based on his models and the abundant availability of at-home tests, Shaman suspects that the U.S. could be closer to 800,000 new cases per day. Even more staggering, a recent <u>survey</u> out of New York suggests that COVID-19 cases could be undercounted by a factor of 30!

To make matters worse, it's increasingly apparent that multiple vaccinations and/or prior infections with COVID-19 do not preclude repeat infection. In a recent <u>article</u> for *The Atlantic*, University of Michigan epidemiologist, Aubree Gordon, speculated that most Americans would likely have a battle with the novel coronavirus every three years or so, and some early research suggests that multiple bouts with COVID-19 are more likely to result in lingering long-haul symptoms.

Even in the face of rising cases, almost no COVID-19 precautions are mandated anywhere in the country. This is especially true in the workplace. Despite <u>regulations</u> put forth by the Occupational Safety and Health Administration (OSHA) and the CDC's comprehensive <u>Workplace Prevention Strategies</u>, most businesses have taken a rather laissez-faire approach to ensuring their workers' safety. So much so that as of May 20, 2022, OSHA has received tens of thousands of COVID-19-related workplace safety complaints and has levied initial <u>penalties of \$7,161,428</u> on businesses.

In addition, supply chain issues linger, the microchip shortage continues, and we are still facing geopolitical conflict and economic uncertainty caused, in no small part, by levels of inflation that have not been seen in 40 years. As the Federal Reserve tries to mitigate the effects of inflation by raising interest rates, fears of a looming recession are causing a collective shudder through stock exchanges and businesses. In a recent <u>interview with CNBC</u>, Alan Blinder, the former Federal Reserve Vice Chair admitted that there could be a 50% to 60% chance of a recession on the horizon.

This has businesses, who are still reeling from the volatility of the past two-and-a-half years, bracing for the unknown. As a result, I've spoken with numerous business leaders over the past two years about how they can safeguard their businesses (and their bottom

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lines) from pandemic-related problems, supply chain issues and potential economic downturns.

In the face of all of this uncertainty, I've consistently been offering one piece of advice – reevaluate the way your company works. Organizational operating models are changing. In this time of great upheaval, the old way of doing business is no longer working, and the businesses that emerge from these challenges successfully will be the ones that can evolve and transform accordingly.

The media has tended to focus on the benefits of flexible work models as they relate to employees, but what's becoming clearer as we progress into the third year of this pandemic is that remote, hybrid and hub-and-spoke work models can have very real benefits for employers as well. Because of the inherent benefits of these models, it's likely that we would have seen them emerge in the future at some point. However, the global coronavirus pandemic has given us the opportunity to expedite these transformations and reap the benefits sooner.

### A REMOTE SOLUTION

"The office as we know it is over. It is an anachronistic form factor from a pre-digital age." These are words spoken by Airbnb's CEO and Co-Founder Brian Chesky in an <u>interview</u> he did on May 18, 2022 with *The Washington Post*. The reason for the interview? Chesky announced that all 6,000 of Airbnb's employees were going remote. Everyone, including Chesky, was free to live wherever they wanted and travel as they pleased with no cuts in pay for lowered costs of living. After he made the announcement, Chesky reported that Airbnb had more than a million people visit their careers and jobs page on their website.

Parag Agrawal, CEO of Twitter, recently <u>tweeted</u> a notice to the tech giant's entire workforce that they will also have the option to work remotely if they so choose. In part, the message read, "Wherever you feel most productive and creative is where you will work and that includes working from home full-time forever." While Twitter's current operating model can technically be classified as a hybrid model since they give their employees the option of returning to an office, businesses like Quora, Basecamp, Muck Rack and Pac-12 have opted to go fully remote for all employees according to <u>build remote</u>, a company that installs remote operating systems.

Also notable is Atlassian. They were ahead of the curve when they told their employees in mid-2020 that they didn't need to come back to the office. It's obviously working for the software company because as recently as June 3, 2022, the CEO of Atlassian, Scott Farquhar, <u>tweeted</u> that a requirement to be in the office for at least 40 hours a week "feels like something out of the 1950s." Farquhar added, "This is the future of how we will work. Highly distributed, highly flexible. Yes, right now it's not perfect, but we have to experiment to get it right."



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