CORNERSTONE POLICY SPOTLIGHT SERIES

Enabling employees to flex their working hours is one of the nine cornerstone policies that companies can implement today to help untapped talent enter, thrive, and stay in the workforce. To access the rest of the policies, read the <u>full</u> <u>System Upgrade report</u> today.

WHAT ARE FLEXIBLE WORKING HOURS?

A flexible work schedule is an alternative to the traditional 9-to-5, 40-hour work week.¹Companies can adopt or enhance policies that enable employees to flex their working hours—for example, through compressed workweeks, alternative work schedules, and job sharing.

A recent survey of more than 1,500 U.S. workers found that a majority now view workplace flexibility as a fundamental aspect of competitive compensation. This means flexible work schedules have the potential to significantly impact a company's capacity to attract and retain talent.²The good news is that companies are increasingly embracing workplace flexibility as a strategic advantage.³

DID YOU KNOW?

01 Attract and Retain Top Talent

Flexible work arrangements attract and retain top talent in today's competitive job market, **allowing teams across different locations and time zones to work when they're most productive,** boosting motivation, engagement, and satisfaction, and ultimately enhancing work quality and quantity.⁴

02 Optimize Efficiency

Flexible work schedules optimize output and efficiency by aligning individual peak performance times. A recent survey found that **employees with flexible hours work an average of 1.4 more days per month**, totaling nearly 17 additional days annually.⁵

03 Increase Job Satisfaction

Compressed workweeks and flexible schedules can contribute to better work-life balance for employees. This balance is **crucial for maintaining overall well-being and reducing stress**, leading to increased job satisfaction and productivity.^{6 7}

04 Support Diverse Needs

Adopting flexible work hours acknowledges that **individuals** have different preferences and workstyles, allowing them to select the working hours and schedules that suit them best.⁸

OVER 70%

NEARLY ONE-THIRD

NEARLY 2 IN 3

Of women prioritize flexible work hours when searching for a job in 2024.⁹ Of large US companies are exploring new work schedule shifts such as four-day or four-and-a-half-day workweeks.¹⁰ Workers prioritize workplace flexibility options (such as location and hours) among non-salary elements, surpassing any other component of total rewards, including competitive bonuses, paid time off, retirement plans, and healthcare options¹¹



52%

Of BLNA women in the technical workforce believe that flexible working hours have a significant impact on their decision to join, remain at, or advance within their companies.¹²

POLICY IN PRACTICE



Meet Laura, a software developer at a tech company that recently implemented alternative work schedules. As a parent to a young child, Laura previously struggled to balance her work and personal life. With the new policy, she can now tailor her schedule to fit her child's needs and continue producing quality work. She starts her workday earlier than most of her colleagues, so she can drop her child off at school. Then, she completes her work tasks during her most productive hours, and logs off in the early afternoon. Later in the day, she takes a break to pick up her kid from school and spend quality time together before checking her emails later in the evening once her child is asleep.

Laura's productivity has soared since the company introduced flexible hours, allowing her to manage her time effectively. She sets a great example for her more junior colleagues, inspiring them to find work hours that suit them best-driving her team to contribute their best to the company's success.

POLICY PAIRINGS

If you're looking to supercharge your flexible working hours strategy, consider also implementing the recommended cornerstones:

- Expanded mental health benefits
- Flexible work
- Offer paid sick leave benefits

6 DESIGN OUESTIONS

It's not just about offering flexible working hours-it's about intentional design. Organizations can ensure their policies and practices are accessible and effective-and thereby efficient-by asking six key design questions:

1	How can we use quantitative and qualitative data to identify how pain points differ for each group?	Utilize both quantitative and qualitative data through surveys, interviews, and performance metrics to understand the unique challenges faced when employees are exploring alternative work schedules.
2	How can we offer employees multiple relevant options?	Meet diverse employee preferences and circumstances through flexible start and end times, compressed workweeks, or remote work arrangements, allowing employees to choose what works best for them.
3	Have we ensured that all options are accessible and easy to use?	Provide user-friendly tools or platforms for scheduling and managing work hours to coordinate across teams, easy ways to communicate working hours and preferences and ensuring that employees receive adequate support and training in tools.
4	How are we communicating frequently and clearly about this practice?	Use company-wide channels like newsletters, town halls, employee resource groups, and training team leads to develop and communicate norms during project kickoff sessions and check-ins; provide training sessions for managers on implementing and supporting flexible working hours for their teams.
5	How are we promoting a culture that encourages adoption?	Highlight success stories of employees who have benefited from flexible schedules, teams who manage flexible working hours well, providing support for managers to effectively implement and support flexible arrangements.
6	How are we continuously measuring impact and iterating as needed?	Use quantitative metrics, such as productivity levels and employee satisfaction scores, and qualitative feedback, like group and individual conversations across the company to assess the effectiveness of flexible working hours and identify areas for improvement.

1. U.S Department of Labor Flexible Schedules

Survey, US Employees Prioritize Workplace Flexibility as a Key Component of Compensation (2023),
The Future of Flexibility at Work (2021)
What are the benefits of flexible work arrangements for global teams?
Do Flexible Work Hours Improve Employee Productivity? (2023)

6. These companies tried a 4-day workweek. More than a year in, they still love it (2021)

This benefit is more sought after than remote work (2024)
4/ay workweeks may be around the corner. A third of America's companies are exploring them (2024)
11. Survey: US Employees Prioritize Workhace Flexibility as a Key Component of Compensation (2023)
12. System Upgrade: Rebooting Corporate Policies for Impact (2023). Pg. 39

^{7. &}lt;u>Work Elexibility and Work-Related Well-Being</u> 8. <u>System Upgrade: Rebooting Corporate Policies for Impact</u> (2023). Pg. 38