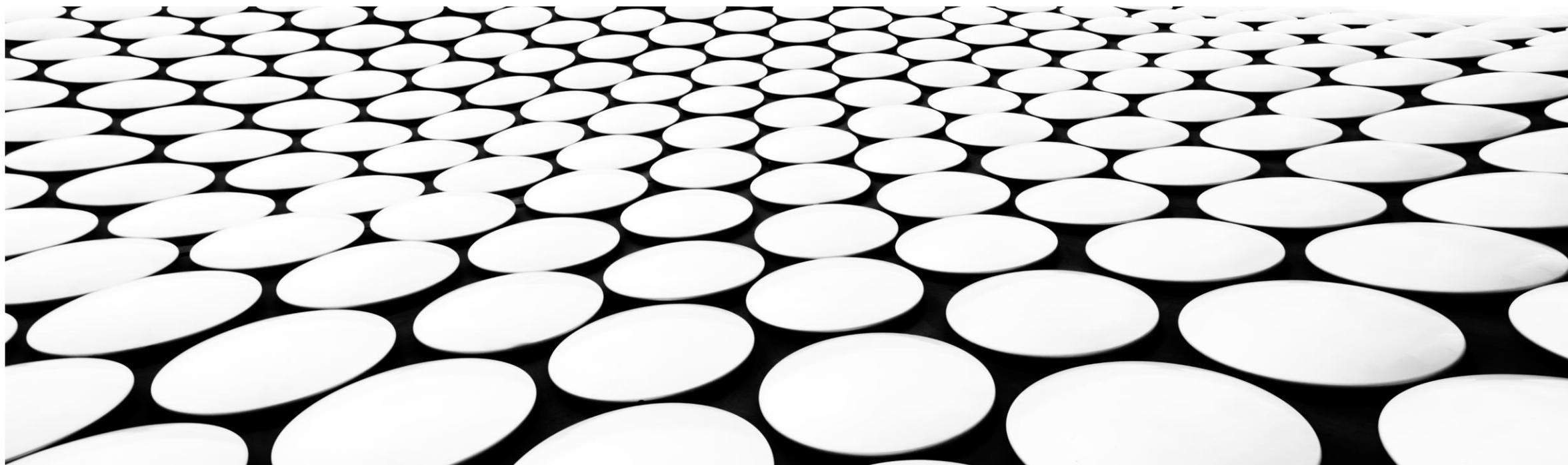


---

# ACTUARIAL WORK ARRANGEMENTS IN A POST-PANDEMIC WORLD

OCTOBER 2021





# AGENDA

- Introductions
- Evolving Research on Return-to-Work Attitudes and Behaviors
- Discussion



Michael Clark, FSA, FCA, EA  
Managing Director  
River and Mercantile  
Denver, Colorado, USA

IACA Board Member  
Past President – Conference of  
Consulting Actuaries

Email: [michael.clark@riverandmercantile.com](mailto:michael.clark@riverandmercantile.com)  
LinkedIn:  
<https://www.linkedin.com/in/michaelclarkfsa/>



Shankar Raman  
Senior Director  
Willis Towers Watson  
Boston, USA

Practice Leader  
Human Capital and Benefits  
Segment

[Shankar.Raman@willistowerswatson.com](mailto:Shankar.Raman@willistowerswatson.com)  
LinkedIn:  
<https://www.linkedin.com/in/shankarraman/>



Brian Spence, BSc FFA FSAI  
Northern Ireland

Founder of Spence & Partners  
Limited, Dalriada Trustees  
Limited and Mantle Hosting  
Limited

IACA Vice Chair  
Email: [brian\\_spence@spenceandpartners.co.uk](mailto:brian_spence@spenceandpartners.co.uk)  
LinkedIn:  
<https://www.linkedin.com/in/briandspence/>



Jenny Condron MA FFA  
Partner  
Mercer  
UK

ACA Immediate Past Chair

Email: Jenny.Condron  
@mercer.com

LinkedIn:

<https://www.linkedin.com/in/jenny-condron-85b4b0a/>



James Jones, FSA, FCA, MAAA  
Managing Director  
EY  
USA

Incoming Board Member,  
Conference of Consulting  
Actuaries

Email: James.Jones1@ey.com

LinkedIn:

<https://www.linkedin.com/in/jamejones/>



# THE FUTURE OF WORK IS HYBRID

## The Future of Work is Hybrid:

- 52% of US workers would prefer a mix of working from home and the office
- 72% of corporate leaders plan to offer a hybrid model
  - 13% plan to decrease their real estate footprint in the next year

## Balancing Office vs Virtual Time:

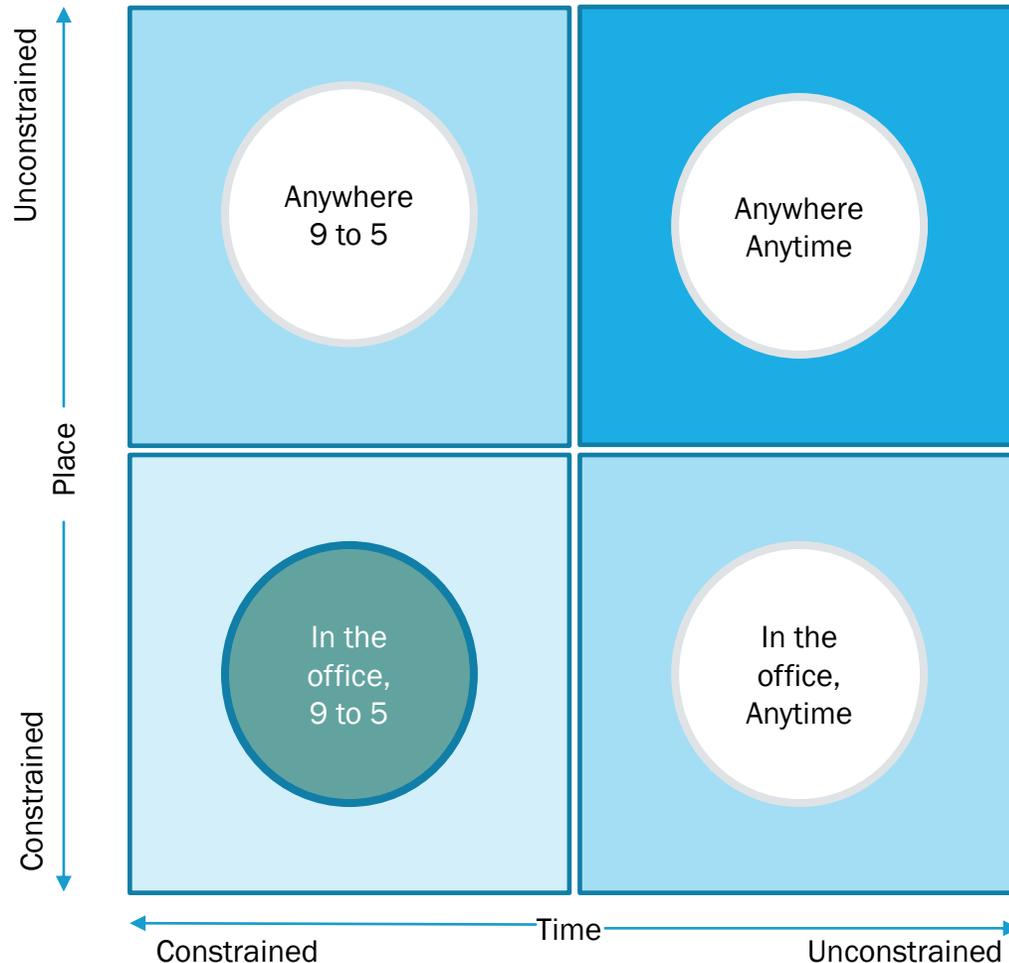
- Full-time, work-from-home employees saw a drop of 37% in average collaboration time
- 2/3<sup>rd</sup> of leaders want to increase spaces for both in-person and hybrid forms of collaboration



# ATTITUDES SHIFTING

- Fujitsu Case Study:
  - Pre-pandemic – 74% of all employees considered the office to be the best place of work
  - May 2020 – only 15% of all employees considered the office to be the best place to work
    - 30% said the best place was their homes
    - 55% favored a hybrid model
- Four Perspectives to Balance:
  - Jobs and Tasks
  - Employee Preferences
  - Projects and Workflows
  - Inclusion and Fairness

# WORK ARRANGEMENTS IN PLACE AND TIME



“The challenge in designing hybrid work arrangements is not simply to optimize the benefits but also to minimize the downsides and understand the trade-offs.”

“Consider the preferences of your employees – and enable others to understand and accommodate those preferences.”



# PROJECTS AND WORKFLOWS

## Key Questions

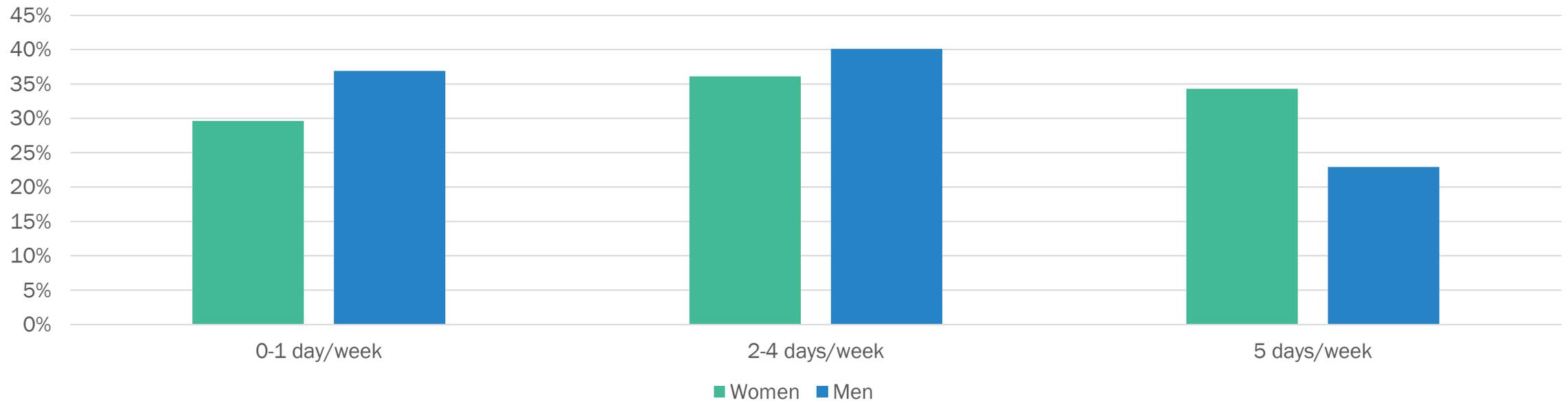
- How does work get done?
- Can you boost the use of technology?

New hybrid arrangements should never replicate bad practices

- Are any team tasks redundant?
- Can any tasks be automated or reassigned to people outside the team?
- Can we reimagine a new purpose for our place of work?

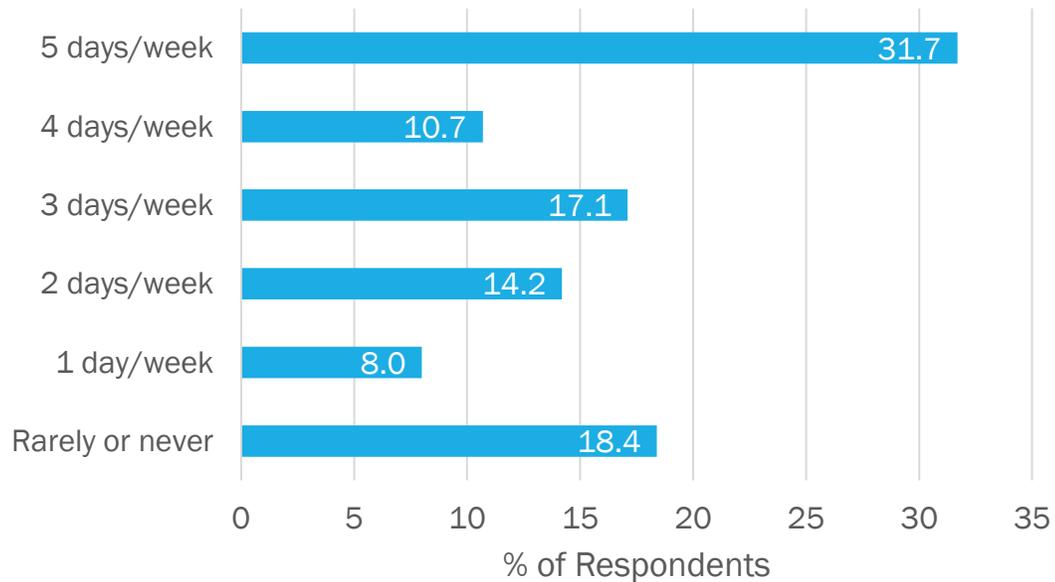
# INCLUSION AND FAIRNESS

In 2022 and beyond (after COVID) how often would you like to have paid workdays at home?

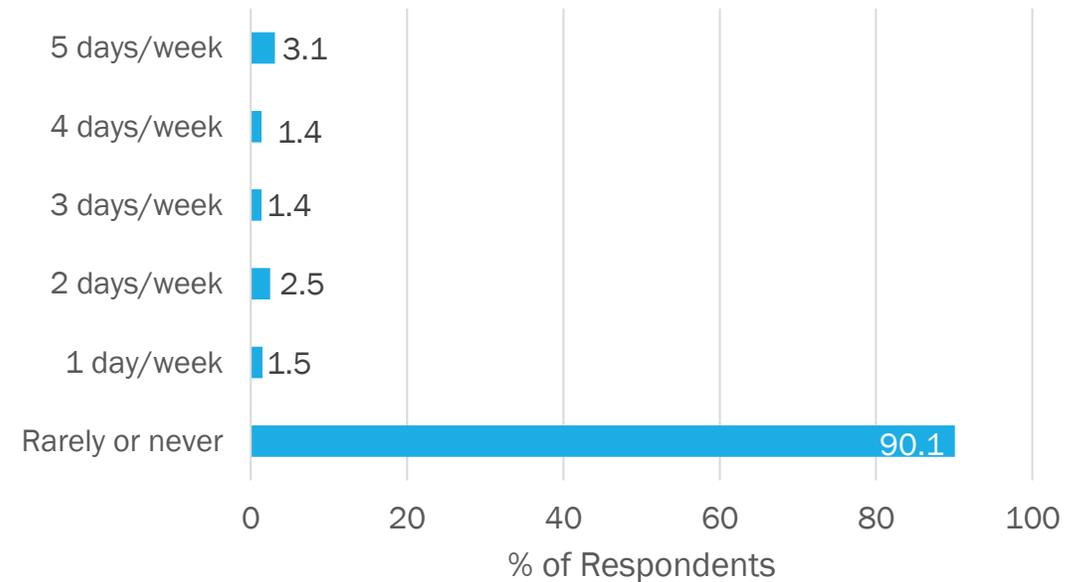


# WHAT IS THE PLAN FOR WORKING FROM HOME (WFH)

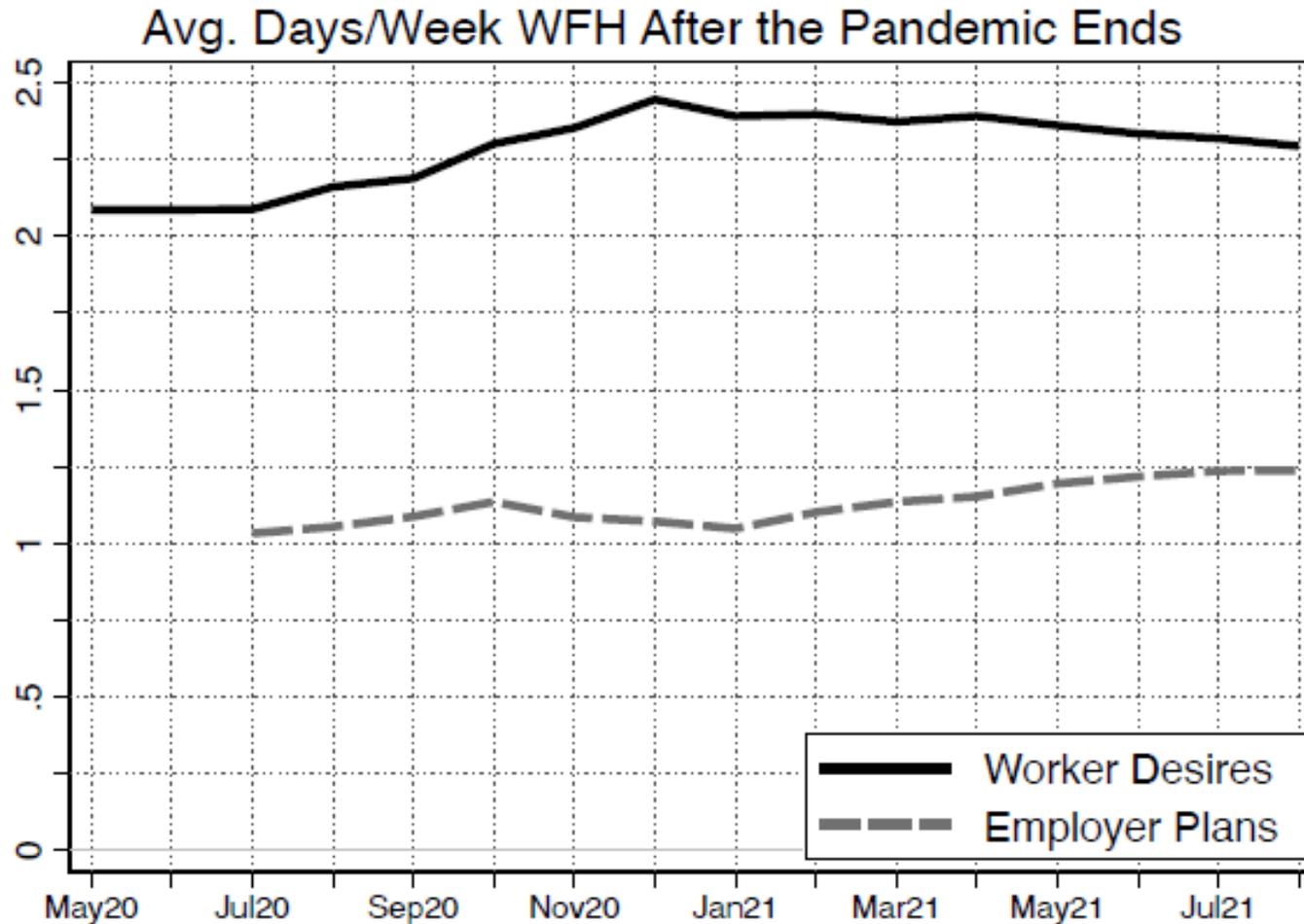
Employer plan for post-COVID WFH:  
Respondents Currently WFH 1+ days/week



Employer plans for post-COVID WFH:  
Respondents Not Currently WFH



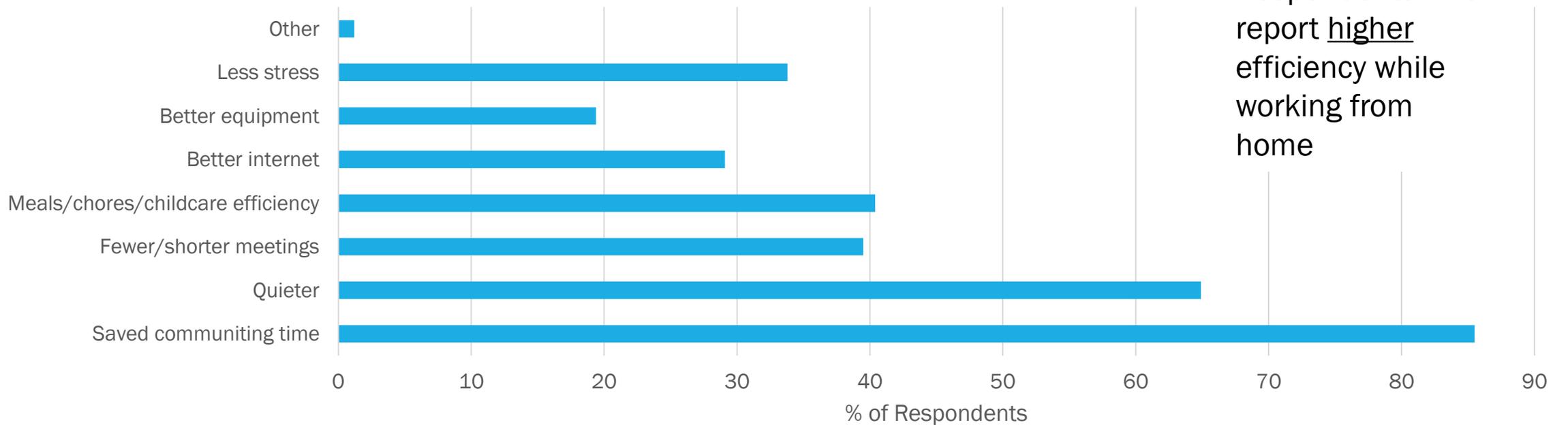
# WORKING FROM HOME EXPECTATIONS



As of August 2021, the average worker want to work from home 1 more day per week (86% more) than their employer is planning for them to do so.

# MORE EFFICIENT WHILE WORKING FROM HOME?

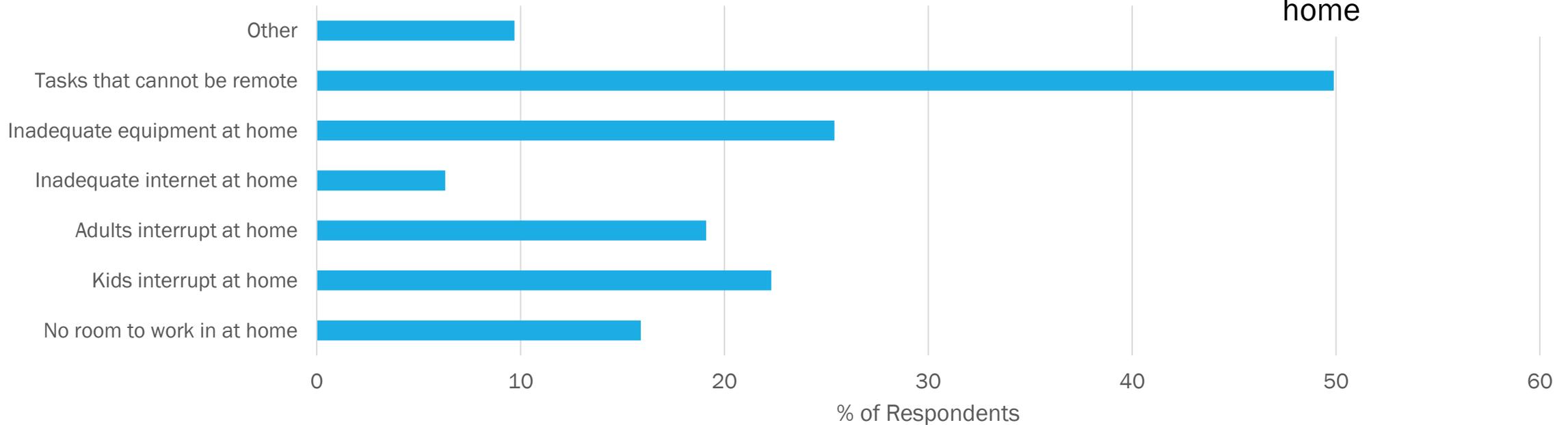
Why are respondents **more** efficient while WFH?



# LESS EFFICIENT WHILE WORKING FROM HOME?

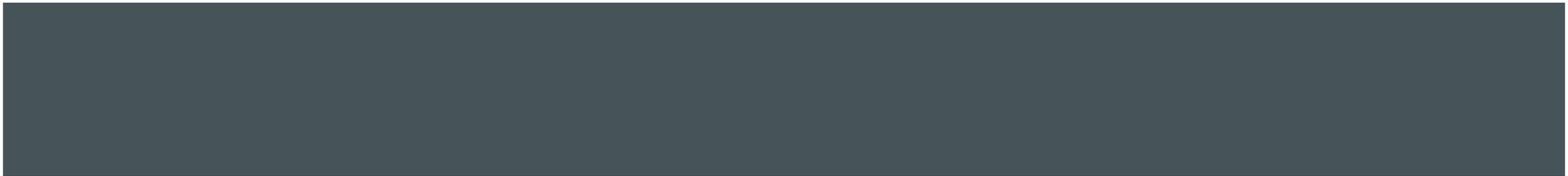
Respondents who report lower efficiency while working from home

Why are respondents less efficient while WFH?





# DISCUSSION





## DISCUSSION

- What has been your company's experience with going virtual to thinking about a return-to-work strategy?
- What have been the positive developments from a virtual work experience?
- What have been the negative developments from a virtual work experience?
- What considerations are going into future plans for in-office vs virtual vs hybrid work arrangements?



# QUESTIONS

