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THE SHIFT IN WORK/LIFE BALANCE

The world came to a deafening silence in 2020 with the inception of the infamous COVID-19 pandemic, which not only affected the human race but also the collective business sector. With the increased rates of deaths due to the virus also came decreased rates of spending and activity within the financial sector last seen since the Great Depression. In relation, the balancing scale of the work-life dynamic has always been a hypersensitive area between wanting to progress in your workplace and maintaining a healthy social life. However, businesses that employed non-frontline workers were forced to move all daily and physical operations to a digital space and implemented the 'work from home' strategy.

Prior to the coronavirus, the work-from-home strategy existed to a limited extent but was only available by the higher levels of staff such as managers or remote/offsite members. Due to the lockdown in an attempt to reduce the spread of the virus, employees were forced to change the way that they worked, moving to the 'work from home' model, rather than reporting to their workplaces. The immediate advantage of this modality was that they were able to work while being with their loved ones throughout the workday.

Conversely, COVID-19 revealed a momentous wake up call for many as their family members, peers and loved ones contracted the virus, and in extreme cases, died. Another issue is that when employees were coping with the loss of family members, peers and loved ones, their levels of productivity waned. This heightened the awareness of the need for a proper work/life balance, as many believed that their hard work benefitted the employers, sometimes to their detriment; and as such, changed their perspectives and no longer saw the benefits of working 'above and beyond' for the organizations.

With the success achieved by work-from-home strategies within the last 4 years, there has been an immense shift in the work/life balance for the mass working population. In a recent study, over 56% of the participants confirmed that they will now accept a lower wage for a better work/life balance and 62% will consider taking a new job if they can negotiate how many days they are required to be physically in the office. This evidence suggests that the issues related to the importance to their quality of life are taking precedent over simply making a living or earning money by employees. To be sure, disengaged or unmotivated employees can negatively affect the productivity of companies, and reduce the feelings of loyalty,

trust, dedication that they feel towards their employers.

There are several strategies that businesses can pursue to combat these issues and reengage the employees and they include increased sensitivity seminars, updated digital literacy and training, more flexible schedules and hours, and recognition for the contributions of employees, which can incorporate increased employee benefits and insurance.

At first glance, these solutions may appear to be expensive, especially finding affordable but ethical benefits and insurance, however with appropriate forecasting and budgeting, these hurdles can be overcome. In the long-run, such strategies can be beneficial to the organizations by way of increased productivity and profits, as well as heightened levels of loyalty and commitment from the employees.

When employees recognize that a business is implementing measures designed to increase their plight, improve their quality of life, and acknowledge the importance of work/life balance, they are more likely to increase their productivity which ultimately increases the profits of the organization, which in turn will make more resources available for training, insurance, and other amenities that benefit them.

It can also be argued, alternatively, that some individuals may take advantage of the flexible hours for their own reason, and this is why updated digital training and orientation to the new modalities are required. An importance of meeting deadlines should be emphasized, and in addition, when companies invest in the available technology, they are better able to track the activity status of their employees which will aid in calculating and tracking productivity whilst maintaining boundaries with workers.

There is a general agreement that Generation Z is far different from the ones that came before, and in many cases, they value respect instead of money, personal time instead of reputation and dignity instead of pride. This is important to note as this generation are less willing to work tirelessly if they feel that it will impact on their work/life balance. Notwithstanding,

Nevertheless, business should evaluate their current corporate social responsibility, ethical and human resource models and decipher ways that they can enhance their employees' experiences. It would be an exaggeration to say that these

few steps can completely remove the years of the imbalances in the work/life dynamic, however, it can be the 'stepping stone' to ensuring happier and more productive workers.

Jada Phillip, CCLCS