

FUTURE OF WORK

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FUTURE OF WORK

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ECONOMY

The great rebalancing act

Companies are re-establishing domestic supply chains as a way out of the coronavirus downturn, but how this will affect the structure of the UK economy remains uncertain

Hugh Wilson

In early July, as the UK economy emerged from lockdown, chancellor Rishi Sunak conceded that despite furlough payments, business support grants and eating-out vouchers, there are going to be difficult times ahead.

Many economists would call that a gross understatement. The Organisation for Economic Co-operation and Development predicts that the UK economy will shrink by more than any other developed nation. The Institute for Employment Studies finds that unemployment rose more in two months of lockdown than in the first year of the Great Depression.

These grim statistics are the tip of a large iceberg. Delve deeper and something entirely predictable emerges. Those parts of the economy hardest hit by previous economic downturns are likely to be hardest hit again.

"The pain will not be shared equally," says Will Rossiter, associate professor of regional policy and development at Nottingham Business School. "We know very clearly from the experience of previous recessions that economic shocks of this kind tend to bear heaviest on areas that faced pre-existing disadvantage. This can certainly be said of many former industrial areas in the North and Midlands."

At the same time, Boris Johnson won a general election partly on a promise to "level up" the country. The phrase is vague, but hints at rebalancing the economy in a way that favours left-behind regions over the soaraway South East. The Conservatives won scores of traditionally Labour "red wall" seats in the North and Midlands in 2019. A London-centric recovery from a long and painful downturn could see these voters switch back in 2024.

So the political motivation is there, but do the opportunities to "level up" exist? Some experts think the coronavirus pandemic has provided the best chance in decades of starting to rebalance a lopsided economy dominated by services and the City of London. Promoting manufacturing and engineering could reinvigorate the regional towns where many businesses in these sectors are based.

Economist and author Paul Ormerod, who chairs the Rochdale Development Agency, believes the pandemic has undermined complex supply chains and frayed international relationships, making domestic manufacture more appealing.



"The crisis has obviously led to geopolitical connections being reconsidered in a pretty fundamental way," he says. "The concept of bringing manufacturing back [to the UK] is underpinned by this as well as by the fragility of links which emerged during the crisis."

When China went into lockdown early in the pandemic, many businesses in the West struggled to source the equipment and components they needed. International supply chains crumbled in the crisis. With the pandemic far from over and the worst economic shocks of climate change and Brexit adjustments to come, crisis might be something business has to get used to.

And at the pandemic's peak, domestic manufacturers stepped in to fill important gaps, seamlessly transitioning to produce personal

protective equipment, ventilator parts and other equipment for the NHS. John Woodruffe, founding director of Lancashire-based business performance consultancy Cube Thinking, thinks this might come to be seen as a transformative moment.

"Coronavirus had a severe detrimental effect on the UK's supply chain," he says. "So is manufacturing coming back home? Some trends are starting to show it, starting with healthcare where supply chains have quickly diversified and domestic supply has become crucial. There are opportunities in other sectors, too, supporting the power generation, automotive and aerospace industries, for example."

They are not the only ones. Early in the crisis, some UK textile manufacturers reported bulging order books as clothing retailers quickly moved

to secure supplies. A poll of engineers in May found that a majority (59 per cent) favoured onshoring supply chains, while only 2 per cent said existing supply chains were adequate.

So COVID-19 has delivered some quick wins for manufacturers in key sectors, even while it has decimated others. But can these piecemeal gains lead to a sustained manufacturing recovery?

"The COVID-19 pandemic has made this as realistic as it's ever going to be," says Luke Hamm, chief executive of research and development tax relief specialist GovGrant, who thinks demographic trends set in play by the pandemic also favour an economic rebalancing. "As COVID-19 drives people away from urban centres and crowded workplaces, it's likely we'll see less draw to the southern cluster and economic activity more evenly spread across the country."

Other trends may also favour UK regions, including Industry 4.0 advances that reduce the cost benefits of manufacturing in the developing world. In addition, the government's apparent enthusiasm for a green recovery is crucial. The high-tech manufacture of green components, equipment and materials has long been touted as a way to reinvigorate the country's industrial towns. The need for a sustainable COVID-19 recovery has added a sense of urgency.

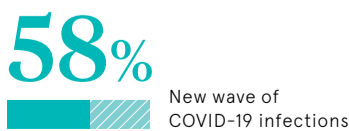
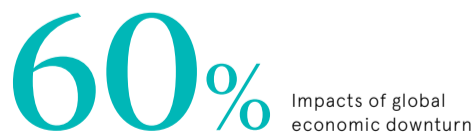
"The sectors more likely to benefit are higher tech ones and there is a lot of potential here," says Ormerod. "Rochdale, for example, already has a relative strength in manufacturing with good high-tech companies." He believes the government should promote innovation in the sector by shifting research funds and facilities to former industrial regions.

Rossiter also thinks it probably true that COVID-19's disruptive potential will provide opportunities for some businesses, though he expects large numbers of business failures. He agrees that any meaningful rebalancing will require sustained government action and in particular "a more thoroughgoing and consistent devolution of powers and resources to all the UK regions and nations".

When the dust has settled on the COVID-19 lockdown, the UK's traditional manufacturing heartlands are likely to have suffered most at its hands. But to some extent the nature of recovery is still up for grabs. It would take serious political will to start reversing deep-seated regional imbalances, but the pandemic has at least created an opportunity. ●

ECONOMIC OUTLOOK TOPS BUSINESS CONCERNS

Global CFOs were asked in June about their top concerns with respect to returning to the workplace and operating in a changed business environment



PwC 2020

INVESTMENT

Putting Black-owned businesses in the spotlight

How has recent heightened awareness of racial inequality and discrimination affected the support and backing of Black-owned businesses in the UK?

MaryLou Costa

Could the next Amazon or Google be a Black-owned business as a result of the Black Lives Matter (BLM) movement's impact on enterprise and investment?

That's the hope of key figures in a burgeoning area of venture capital (VC) committed to widening funding access to a promising new generation. But as the protests die down, can those leading the charge keep the spotlight shining and momentum rolling for Black-owned businesses?

Eric Collins, chief executive and founding partner of ImpactX, a fund established in 2019 focused on Black and female founders, remains set on doing "something transformative", regardless of what's in the headlines.

"The news agenda is moving on, but that doesn't mean we stop trying to create a world where people of colour and women can live to their full potential," he says.

The killing of George Floyd in America, as Collins notes, has prompted conversations across a whole series of sectors. "Everyone has a role in this, from what government, business and the banks are doing, to what the individual is doing. It's not just about a single death of a single person, but about the systemic inequity that exists," he says.

Jason Pinto, co-founder of ImpactX-funded artificial intelligence (AI) startup Pace, agrees Floyd's death must be leveraged as a catalyst for long-term change, but says the sense of achievement can be short lived once the dust settles.

"You get so much positive feedback about moving things forward, but when you see the reality, you realise there's still so much work to do.

There's still a conversation about whether there is a problem to solve or that the market will naturally fix things, which is tiresome," says Pinto. "We shouldn't kid ourselves that this is going to be an overnight change. 'Don't waste a good crisis' is a mantra that resonates in my mind right now."

Collins too remains aware of the task of turning around a venture community that "has been comfortable for a long time". This is despite a growing "army of the willing" contributing to ImpactX's portfolio of 17 businesses and its latest £100-million fund.

"Our team has a huge amount of experience, but this thesis that under-representation is going to deliver has never been tested before, so you have all these barriers because they need to check boxes, which undermines our ability to fund raise. So if you want to see different people at the table, you have to be bold. I don't see a lot of bold yet," he says.

ImpactX's challenges, perhaps alarmingly, lie in the UK. "We're finding a lot of interest in the United States, Middle East and Asia. We are finding tepid interest in the UK. I'm concerned that in this market there are few corporations interested in investing differently than how they do now," says Collins. "So the question is, what is going on?"

It's not a question he is spending much time on because there are other sources of capital who want to diversify. "We're looking for allies who can look at our track record and see how that is accumulating into something very attractive," he says.

An organisation that is asking the



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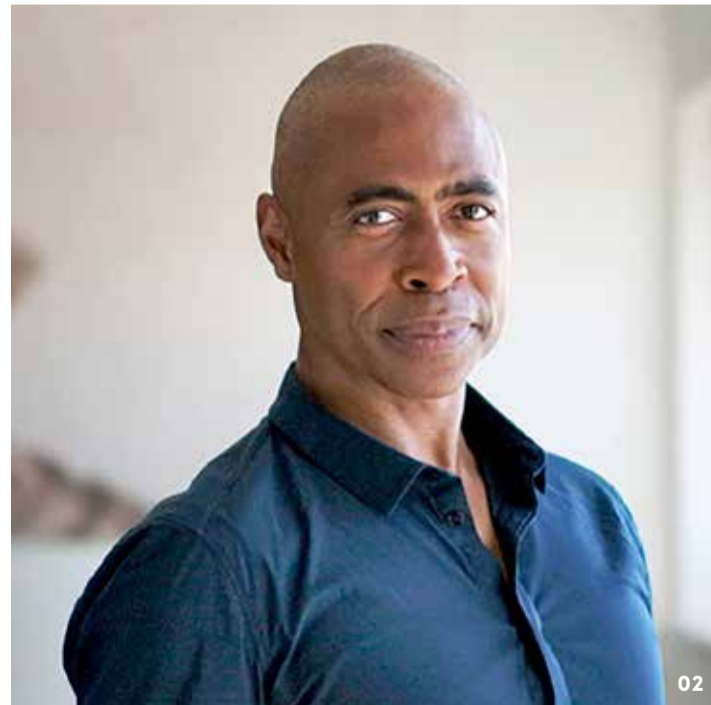
question is Extend Ventures, set up this year to analyse where VC funding is going and the decision-making process. The first set of results will be released in September to provide an evidence-based barriers framework and relevant interventions for supporting Black founders.

"Of all the venture capital money raised in 2019, 93 per cent went to males. We suspect they were majority white male teams, however there isn't the data to show that. Anecdotally, we also know many businesses within under-represented communities tend to take out personal loans to start their businesses," explains Erika Brodnock, research fellow at King's College London.

"Recent data showed first investment cheques for Black female entrepreneurs tend to be £50,000, whereas for middle-class white males it tends to be £1.2 million. If we can see this in the data and it stops

01 Paris Petgrave, founder of Rare Seed Capital and culture change startup We Love Work

02 Eric Collins, chief executive and founding partner of ImpactX



02

“You realise there's still so much work to do... We shouldn't kid ourselves that this is going to be an overnight change

being anecdotal, that will provide us with the impetus to make change.”

Extend Ventures' work is also separating Black founders from the BAME – Black, Asian and minority ethnic – cluster, which Brodnock says is not a meaningful term.

"Each of the different ethnicities within BAME face their own issues. We know Indian and Chinese founders tend to be over-represented within BAME. So it's about understanding what is happening to the

rest of the people in the category," she says.

Perhaps one unintended, yet gratifying, knock-on effect of the BLM movement is investment as a way for individuals to drive change. Paris Petgrave, founder of Rare Seed Capital and culture change startup We Love Work, says investor groups also need to become more diverse. It's the reason behind Rare Seed launching an investment platform to enable individuals to invest in multiple assets.

“If it’s just a case of looking for Black founders, but the rest of the structure is the same, we’re not going to see change,” she points out. “We want to educate people about investing from a young age, so by the time they’re 40, they have diversified their wealth.”

Indeed, Collins celebrates the “embarrassment of riches” that has helped refute the preconception “there aren’t enough Black entrepreneurs to have a fund focused on them”.

“All the companies we’ve invested in have fantastic characteristics for growth. Not all of them will go public, but most will be able to be acquired by other organisations and continue to take their intentions forward,” he says.

Compounded by the renewed momentum such diverse investment is seeing – even tennis star Serena Williams has launched a VC fund for

“**If it’s just a case of looking for Black founders, but the rest of the structure is the same, we’re not going to see change**

under-represented businesses – it would seem BLM has lit a fire under another proverbial sleeping tiger.

“If we continue to drive it, and not let it go, then we’re going to see some amazing case studies and stories,” Rare Seed Capital’s Petgrave concludes. ●



Jason Pinto (middle) and his Pace co-founders Jens Munch (left) and John-Paul Clarke (right)

Harnessing AI to impact the future of work

Breaking the mould as successful Black startup founders is something Jason Pinto and Paris Petgrave have in common. Yet perhaps more notable is how they are using automation to help businesses deal with coronavirus-driven digital acceleration.

Former headhunter Petgrave founded We Love Work to match company cultural values to candidates, after noticing this was a significant factor in candidate drop-off.

We Love Work’s analytics platform provides companies with anonymised employee data from real-time culture audits to predict team performance and fit. It also helps companies assess culture and values fit during the recruitment process as part of a longer-term diversity and inclusion strategy.

“Culture change is literally a new influx of values and beliefs, so if you want to change culture, you have to get managers who are employee focused, which comes from a more nurturing core values system,” she says.

“If your values align, then you can do things subconsciously because that’s how change really happens. You can say you’re about this or that, but that’s the conscious mind talking while unconscious biases

are still manifesting. That’s very difficult to change.”

Meanwhile, Pinto and his Pace co-founders are pioneering dynamic pricing to help solve a “trillion-dollar problem” by algorithmically matching supply and demand on a daily and even hourly basis.

“In formalised retail, we’ve had fixed prices as the paradigm for how goods and services are priced. But you lose that connection between supply and demand, ending up with massive waste and inefficiency,” he explains.

From hotel rooms to airline tickets and rental cars, the Pace engine continually analyses fluctuation in customer demand to instantly adjust prices accordingly, faster than a human could.

The hotel industry has been Pace’s first port of call, with advancement into other verticals brought forward by the coronavirus pandemic as companies feel the pressure to advance in digital transformation.

“It’s really difficult for a human being to understand how to price for the recovery period. Our system is always observing demand and setting price to appropriately match that as recovery progresses,” says Pinto.

What next after the biggest remote working experiment in history?

As businesses retain at least some remote working after lockdown, state-of-the-art technology is key to seamless connection and creative collaboration

As the coronavirus pandemic begins to ease across the UK and parts of Europe, businesses are now planning for workers to return to the office. After three months in lockdown, employee behaviour has radically shifted. Virtual and remote activity has been normalised. Productive home working is a reality. This will all have a long-lasting and profound impact on how we work in the years ahead.

“It’s time to see how fundamentally our behaviour has changed. But there’s no doubt the hybrid working model, mixing home and office-based work, is here to stay. As is BYOM – Bring Your Own Meeting – where employees use their preferred video-conferencing software on their own device. All these trends lead to new technology needs in the workplace,” says Lieven Bertier, segment director for workplace at Barco ClickShare.

As governments start to lift lockdown restrictions, companies will be keen to resume “business as usual” to make the most of a “V” or “U-shaped” economic recovery. Business leaders are consulting with staff to agree how people should interact with their place of work. And as mental, as well as physical, well-being tops the agenda, companies are



aiming to put more flexible working strategies in place.

“We are now seeing large numbers of businesses adopting a true blend of home and office-based working, as long as collaboration and connections with colleagues are seamless. State-of-the-art technology is key to this. Everyone now needs the most appropriate digital services at their fingertips,” says Bertier.

“Many employees also report that the overuse of video conferencing with peers has left them feeling frustrated and disengaged during lockdown. In most cases there is a feeling that virtual meetings, while effective, have taken the fun, valued engagement and humour out of interacting with colleagues, clients and partners.”

With remote working playing an increasingly important long-term role for many, IT professionals are now working with business leaders to identify technology solutions that improve user interaction and help workers engage with each other in a more natural and effortless way.

“You should be able to have people in the room talking to others joining remotely as naturally as if they were all sat beside each other. This means investing in higher quality solutions that enable better sound and video quality, as well as better connectivity to minimise lag,” says Bertier.

“Technology also needs to be intuitive and easy to use. People don’t want to suffer outdated solutions with bundles of wires and confusing interfaces. It might appear counter intuitive to increase an IT budget as we head into an uncertain economic phase, but now is the time to ensure technology solutions match a company’s needs, since businesses will need to be agile.”

PREDICTIONS FOR MEETINGS IN THREE YEARS’ TIME

75%

will use voice recognition technology

72%

will use AR/VR to improve collaboration between in-person and remote participants

68%

will be coordinated or managed by bots/avatars

Big companies are also reconsidering the rationale of investing in large office spaces and exploring whether virtual interactions can drive a major change in their corporate real-estate strategy. Large city-centre headquarters may close or downsize to make way for smaller, more versatile work hubs strategically located nearer to a team and its customers.

These venues would offer a technology-enabled space where workers can network together and interact with other hubs using virtual tools. This would satisfy the need for human interaction and also provide a less crowded space where people can congregate for key business events and meetings.

“As many freedoms are returned, business will need to carefully consider their future workplace plan. They must respect their employees’ choices and embrace a hybrid model where employees are given the opportunity and the technology to work from a variety of locations and not feel they are sacrificing either their productivity or their ability to truly connect with colleagues,” says Bertier.

“Companies will need to be less rigid and look to a more flexible working model suited to a world recovering from a pandemic, otherwise they will struggle in this fast-changing new normal.”

For more details please go to barco.com



DESIGNING THE POST-COVID OFFICE

As many of us gradually begin to trickle back into offices, organisations are having to consider what actions to take to make our workplaces safe. Bridge actions such as increased cleaning protocols, an abundance of hand sanitiser, the abolition of hot desking and social distancing signage are good first steps, but there is a bigger opportunity here too: to reinvent the office of the future.

OFFICE LOCATIONS

With an increase in remote working, many large organisations are pivoting to a “hub and spoke” office model. This involves having one large HQ “hub” in a city centre, with a number of smaller, local offices to act as “spokes” for the more regular needs of a distributed workforce.

RECEPTION AREAS

Ideally, receptionists should be protected by glass or plastic protective screens. Desks can be set lower to discourage visitors from placing their hands on it, and visitor passes should be single-use or digital, allowing for contactless entry and exit.

ACCESSIBILITY

The need to restructure office spaces creates a clear opportunity to make workspaces accessible for all. New requirements and technologies for the post-COVID office, such as wider walkways and touchless doorways, are already developments which can hugely benefit employees with disabilities. Organisations should make sure that signage is clear and, where possible, tactile for those with limited vision; pay attention to the height of reception desks, sinks and hand-driers to accommodate those with wheelchairs or other mobility devices; and ensure all chemicals used for cleaning are safe and appropriate to use near those with chemical sensitivities.

GENERAL SPACE

The once-trendy open plan office gets a new lease of life in the post-COVID era. Office occupation has become denser over the last ten years, with desks becoming smaller and more tightly packed. This will need to change with social distancing, particularly the trend of hot desking. Organisations might consider implementing a one-way system to avoid as much contact as possible and space should be configured to allow for as much natural air flow as possible.

MEETING ROOMS

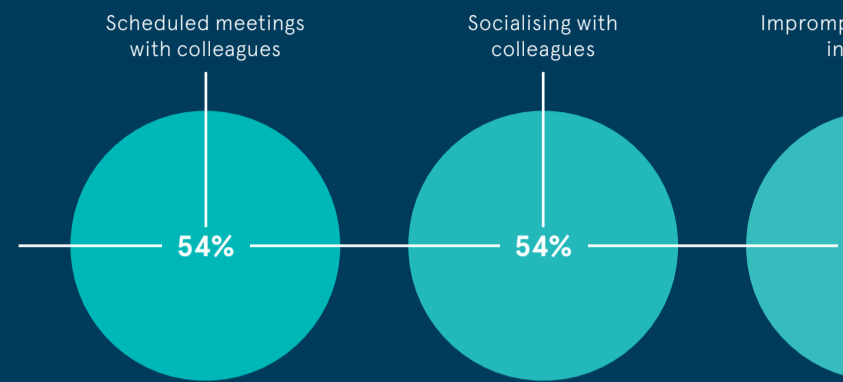
A blend of new tech and social distancing will make the new meeting room viable. There should be limitations on how many people are allowed in at any one time to prevent overcrowding, with tables and chairs set up to reflect this. There should be easy access to fresh air or an air purification system. Mixed reality may become normal, with meeting and conference rooms equipped with large screens for video conferencing, gesture-controlled digital boards for collaboration and even augmented reality to incorporate remote team members.

FACILITIES/APPLIANCES

The water cooler moment gets a makeover too in the post-COVID office. It’s out with the coffee machine and in with employees bringing their own crockery and cutlery, wherever possible. Kitchen areas should be kept uncluttered, to allow for frequent cleaning, and made touchless if suitable – from taps to lights. Businesses may even consider getting rid of cupboard doors to minimise common areas of contact.

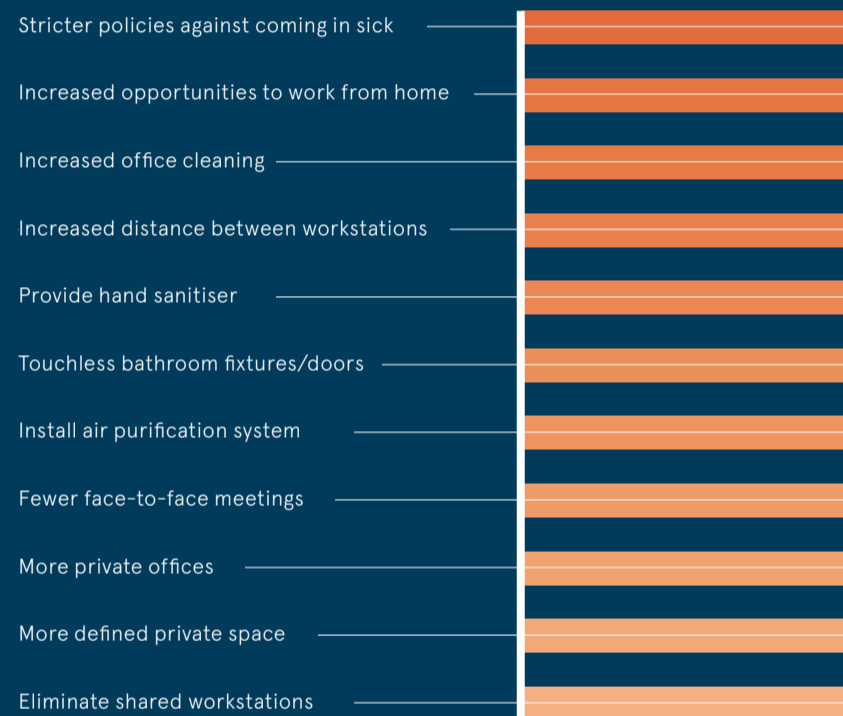
WHAT DO WORKERS MISS MOST ABOUT THEIR OFFICE?

The people. Connecting and collaborating ranked among the most important reasons.



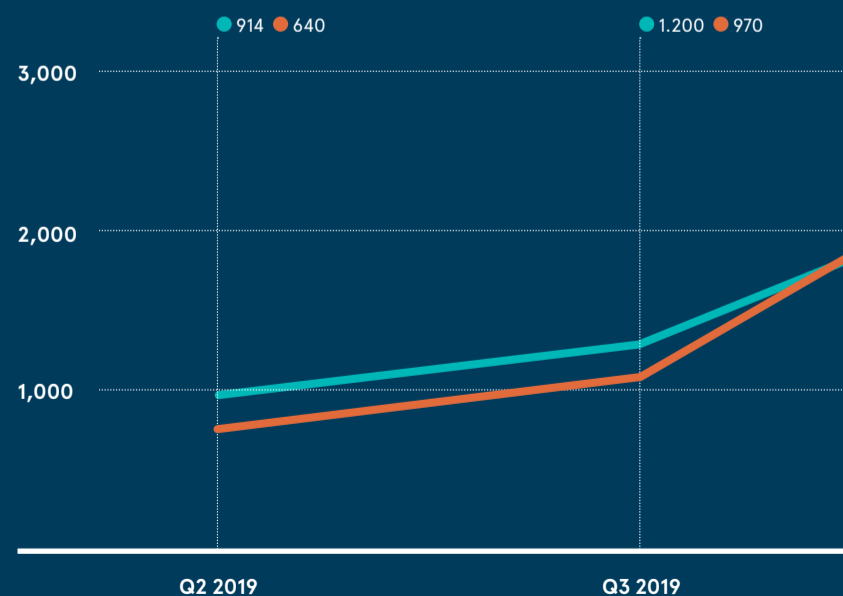
WHAT EMPLOYEES NEED TO BE COMFORTABLE IN THE OFFICE

Workplaces will need to evolve to ease worker anxiety around the potential for falling ill.

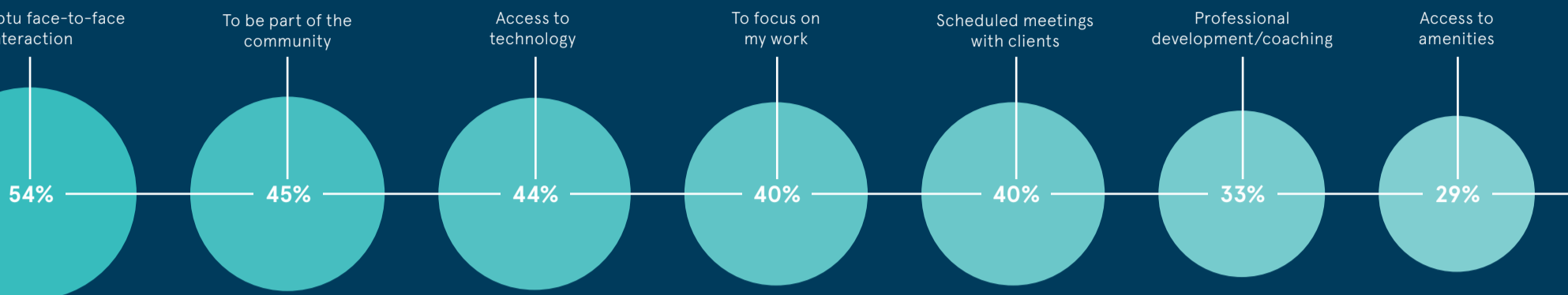


HAS COVID CHANGED THE COMMERCIAL PROPERTY MARKET

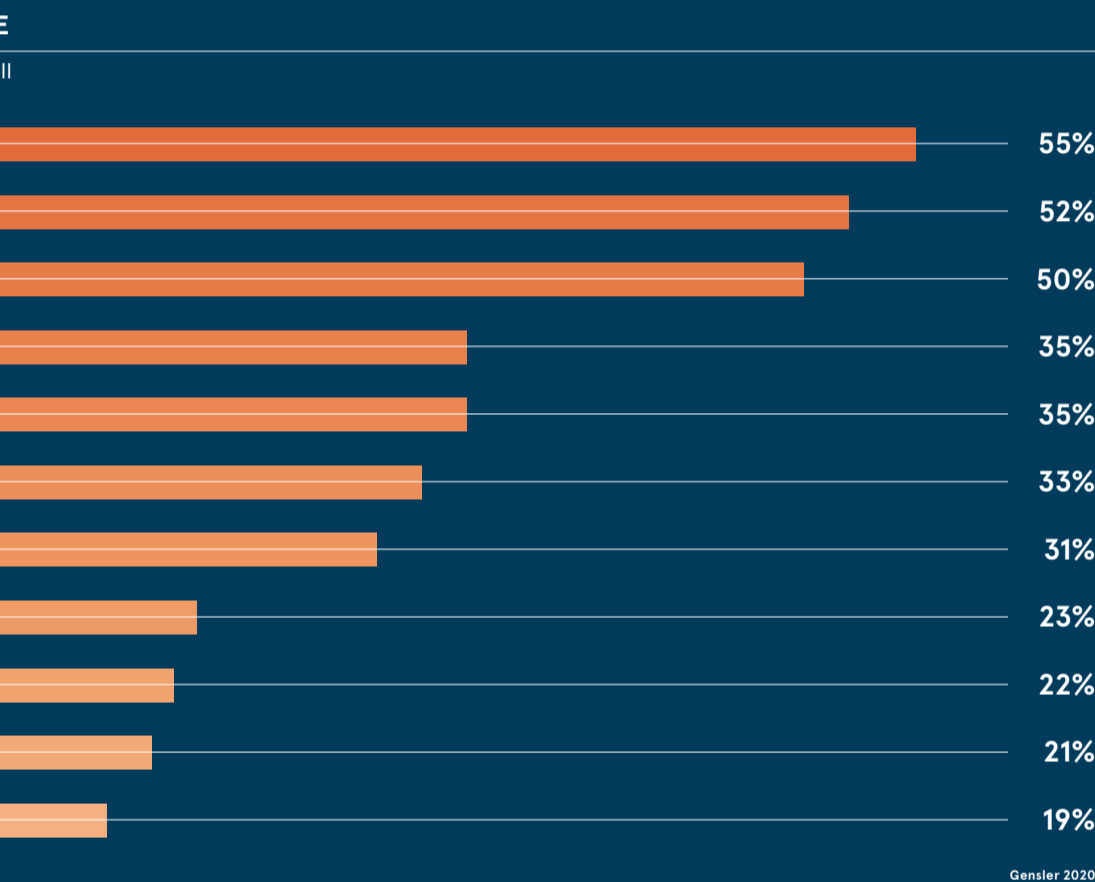
Quarterly investment in London office real estate understandably dropped in March.



Reasons for coming into the office



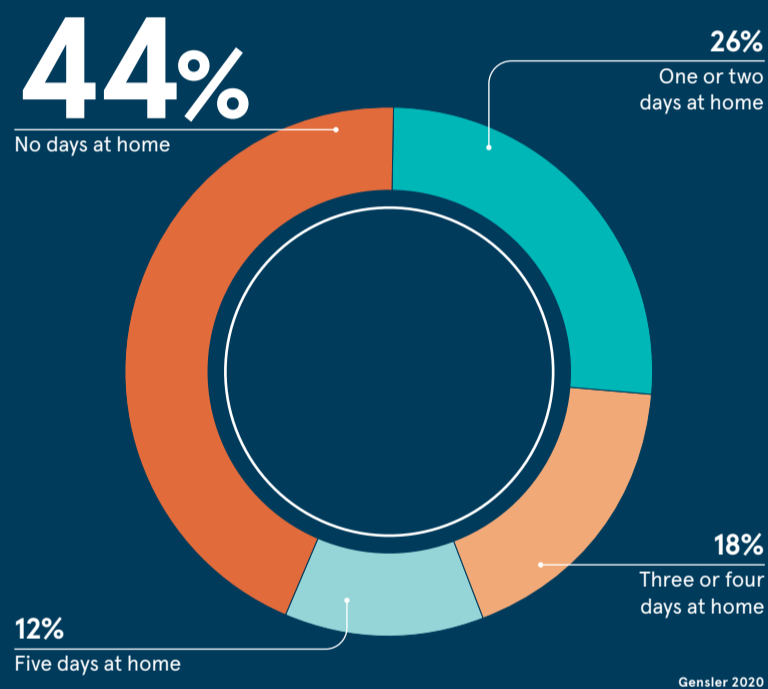
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WORKERS ARE KEEN TO RETURN TO THE WORKPLACE

70 per cent of US employees want to spend the majority of their week in the office, but they want more space for social distancing and extra assurances of their safety first

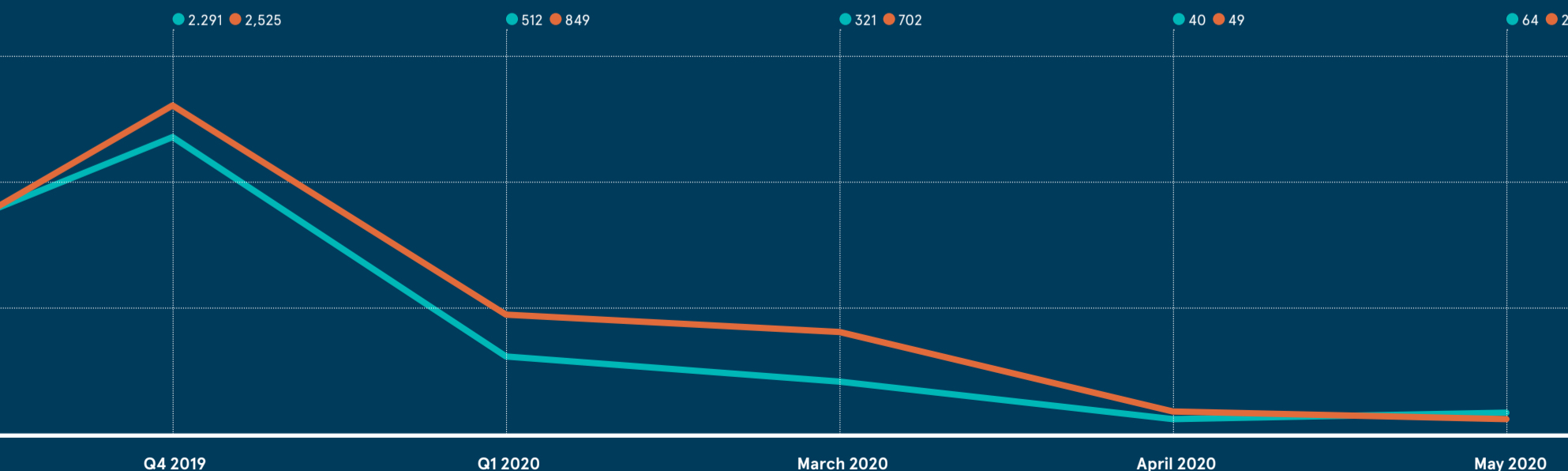


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FOREVER?

With 2020, but with many businesses opting for smaller local offices, it remains to be seen whether this will recover (figures in £ million)

UK purchasers Overseas purchasers



CBRE Group 2020



WORKSPACES

Flex space for the new era

01

Organisations are thinking twice before committing to a long-term office lease in the current climate, so flexible workspaces are increasingly attractive to relocate teams as employees emerge from lockdown

Oliver Pickup

As business leaders cautiously unbolt their doors after lockdown, blinking to adjust to a new reality, it's becoming clear that office spaces offering safety, agility and value are highly desirable in these uncertain times. In the raging debate about the coronavirus-era office, there is a strong argument for embracing flexible workspaces. So let's talk about flex space.

While home working has benefits, numerous studies show it affects both physical and mental health. Little wonder a recent survey published by Office Space in Town (OSiT), providers of serviced offices in London, Cardiff, Northampton and Edinburgh,

discovered that just 5 per cent of employees want to work remotely on a full-time basis.

"Respondents cited the inability to unplug, loneliness and distractions as major pitfalls of home working," says OSiT chief executive Giles Fuchs.

Indeed, statistics released exclusively for this *Future of Work* report, reveal that 97 per cent of 14,000 members of leading flex-space provider The Office Group (TOG) believe they will require an office as the coronavirus pandemic subsides. Further, the new research, carried out in partnership with Leesman, indicates almost half the respondents (46 per cent) feel disconnected from

colleagues during home working, while 38 per cent feel disconnected from their organisation.

"Despite many hailing the pandemic as the death of the office, I believe we're seeing its evolution from a rigid concept to one of fluidity," says Olly Olsen, co-founder and co-chief executive of TOG. "More than 40 per cent of our inquiries during lockdown have come from companies that are currently in traditional offices, which just aren't set up to offer the space density or layout required to meet safety measures and create a comfortable work setting in this new era."

Enrico Sanna, co-founder and chief executive of Fora, which has 11 flex-space venues in London, is equally bullish. "We are going to continue to see flexible workspaces take market share from traditional offices, probably at a faster rate than we have been doing to date," he says. "To reopen an entire headquarters for just 10 per cent of the workforce is completely uneconomical."

Also, having employees stationed across three or four different sites, as flex-space providers often offer, helps from a health and safety perspective. Sanna explains: "There are fewer people to spread infection and, if someone is taken ill, it doesn't risk the entire workforce."

01
Fora's flex-space venue in Shoreditch, London

02
York House in London's Kings Cross, part of The Office Group

Richard Hyams, founder and director of architects astudio, points to findings by Bisnow, published in April, as evidence of the global trend for flex space. Almost three quarters of those surveyed (71 per cent) want their employers to provide some form of flexible workspace following the lockdown. However, he warns that flex-space providers must invest in technology and better ventilation systems to take advantage of the predicted uptick in demand.

"Even before we were worried about airborne pathogens, air quality was a growing concern," he says. "The *Lancet* reported, in 2018, that 800,000 people in the UK die annually as a result of poor

“To reopen an entire headquarters for just 10 per cent of the workforce is completely uneconomical”



building air quality. At astudio, we have designed displacement air systems that ensure the air we breathe is as clean as possible. Already these systems are helping to future-proof flex spaces against health risks.”

Happily, most flex-space providers are moving with the times. “Fora has installed thermal imaging cameras that test the temperature of people entering the building, signage and one-way-systems, as well as best-in-class ventilation, and increased levels of sanitation and hygiene,” says Sanna.

Similarly, The Argyll Club, which has 38 luxury workspaces across London, has listened to customers’ concerns about public transport and increased bike storage and built more showers. Beth Hampson, commercial director, is unsurprised that flex space is increasingly appealing to business leaders. For one, they need not be tied into long-term office leases for buildings that, due to social-distancing measures and home working, are likely to be woefully under-utilised.

“It’s clear remote working isn’t going away completely, but it’s also evident that getting teams back into offices is needed for the UK’s morale and economic recovery,” she says. “The most successful businesses in this new age will be those that can effectively find an equilibrium between the two.

“For employees, this means a hub they can use as needed to create a working week that best suits them. For employers, it means a safe home for your business, which is run with stringent health and safety policies, but with a shorter lease, so you can adapt to the changing economic cycle and expand or contract as needed.”

OSiT’s Fuchs agrees. “Flexible workspace offers businesses the ability to be nimbler as they recover from the financial strains of the pandemic and gradually bring back furloughed staff, as well as the capability to flex space up and down to cater to social-distancing requirements,” he says. “And having flexible access to ‘burst space’ outside their current real-estate commitments is invaluable.”

In addition to helping rehouse teams and assisting with overflow, flex spaces can attract and retain both talent and clients. “The shared services provided by flexible workspaces offer businesses the ability to access HQ-standard facilities,” says Fuchs. “At OSiT, all our tenants can typically access gyms, salons, doctors, restaurants, cafés and even hotel rooms.”

Aside from the promise of exclusive access to dumbbells and haircuts, Hampson from The Argyll Club summarises the primary reason this industry is on course to grow in the coming weeks, months and years. “Flex space has always been about helping businesses remain agile,” she concludes. “Now that agility is no longer just a ‘nice to have’, it’s critical for survival.” ●

THE IMPORTANCE OF A PHYSICAL OFFICE

Survey of The Office Group’s 14,000 members

97%

believe they will require an office as the coronavirus pandemic subsides

46%

feel disconnected from colleagues while home working

38%

feel disconnected to their company

The Office Group/Leesman 2020

E-learning is shaping the future of employee training

Demand for e-learning showed impressive growth before the coronavirus pandemic, but since lockdown the market for online education has gone into overdrive

With no access to face-to-face training, dispersed workforces have shifted their attention to the web, with health, safety and wellbeing courses topping the agenda. As businesses return to work, this trend is set to continue.

“Right now, it’s even more crucial that employers put people first. During this crisis keeping workers informed and educated on how to deal with this unprecedented situation has been crucial. Organisations have had to weather this storm and face many challenges while adjusting to a new normal,” explains Nathan Pitman, director at iHASCO, a market-leading provider of e-learning, which works with more than 10,000 UK businesses.

“Businesses have always had a responsibility to provide workplace training, but we’ve seen many clients go above and beyond for their staff in this pandemic, even training furloughed workers and keeping their knowledge up to date. E-learning is now much more accessible because we’ve invested so much in making our platform as user friendly as possible, catering to those whose first



language is not English, providing closed captions for those who are hard of hearing and compatibility with screen readers for those with visual impairments.”

Some organisations have used e-learning as an opportunity to prepare employees for a return to work. For others it has been about providing essential continual professional development or a way of keeping workers socially distanced, yet still keeping their training on track.

For instance, the care home sector has used online training modules to avoid face-to-face contact, a crucial move during this period. At the same time, those in the hospitality industry have used lockdown to provide digital refresher courses in food safety and hygiene.

“Our mental health awareness training courses have also seen an 800 per cent rise in usage. This reflects the groundswell in support for this issue, especially during these difficult times. We’ve also seen an explosion in e-learning for cybersecurity and GDPR, the EU’s data protection regulation, with so many employees working from home and the risks it creates,” says Pitman, whose company has delivered more than five million online training sessions to the likes of Avon Cosmetics and Renault Retail Group UK.

“Companies have been looking for reliable ways to navigate and support their staff through this pandemic. The businesses that will now thrive as the economy opens up will be those that are agile and are able to react quickly. E-learning can make a difference to the safety and wellbeing of employees; it can also boost productivity, reduce

absenteeism and create confidence in your workforce.”

It helps that there’s been a gradual move away from online training as a box-ticking exercise, especially when it focuses on health and safety. Courses are now taken a lot more seriously by both the employer and employee. E-learning has become more engaging and direct, which has in turn promoted an increase in recall.

“This is why we have dedicated scriptwriters and creative teams who work hard to make our courses appealing and truly engaging. It’s so important for people to have a good understanding of abstract and complex issues such as mental health. We use a subtle interplay of presenter-led footage, motion graphics and location-based video scenarios to tell a story in our courses. It makes for a more engaging and memorable learning experience,” says Pitman.

“Looking to the future, a return to pre-COVID times is unlikely. As flexi-working becomes the norm, e-learning provides an easy solution to support the whole workforce. While employers now have a renewed focus on taking employee engagement and wellbeing more seriously, employees rightly want to feel safe and secure at work. We believe e-learning can make a genuine difference and provide businesses with the strong, resilient workforce they need to survive and prosper.”

Try any iHASCO courses for free at www.ihasco.co.uk



TRAINING DURING THE CURRENT CLIMATE

Online survey of 186 business professionals in April 2020

79%

of organisations are still completing health and safety compliance training

84%

would choose online training for continuing professional development

800%

rise in usage of online mental health, cybersecurity and GDPR courses, during the first six weeks of lockdown compared with the same period last year



DISABILITY

Normalising flexibility could change lives

The new era of remote working has opened up more opportunities for disabled workers, many of whom had previously been excluded from the workforce by being denied the flexibility they need

Marianne Eloise

The coronavirus pandemic has necessitated, where possible, people work remotely. Until now, working from home has been something of a taboo. Despite findings that flexible home working has significant benefits, shown as long ago as 2010 in a Durham University study, companies have been reluctant to adopt it, mistakenly believing workers will be less productive.

One group, in particular, has been campaigning tirelessly for flexible work: disabled and chronically ill

people, who are often pushed out of traditional work due to their needs. COVID-19, however, has forced many employers to trial remote working and they have realised that it actually works.

If continued after the pandemic, widespread adoption and normalisation of flexible working, whether in terms of hours or location, would ease the burden on disabled employees and employers would benefit, too.

Lucille, 38, has a disability and says inflexible working means

disabled people are left out of the workforce. “We find many career paths closed, but the lockdown has proved that home working can be a success in a huge number of cases,” she says. “This has huge implications not only for the chronically ill, but also for working families who struggle with childcare.”

Carrie-Ann, 33, who has cerebral palsy, works full time as a marketing manager for a national disability organisation and has a flexible schedule, even during “normal” times. “Last year, I requested a small change to my pattern of working hours, which was granted, and it really did change my life. I was sleeping better and feeling more productive and creative during the day,” she says.

An issue that often arises when flexible working is raised as an option for disabled people is perceived “unfairness”. But in recent months, remote working has been the norm, which means disabled people don’t have to feel like they’re being given special treatment.

Annie, 33, has fibromyalgia and osteoarthritis and has been made redundant several times because of her medical problems, with employers often denying her requests.

“Flexible working for everyone now is great in that it normalises it for disabled people,” she says. But she adds that the work-from-home experiment has been frustrating, as disabled people have been asking for flexible working for years.

“Having remote working forced on businesses has helped them see productivity improves, mental health improves and people enjoy the work-life balance,” she says.

Experts agree. Emma Davies of the coaching company Essential Life believes the evidence points to what disabled people have been advocating all along that autonomy, communication and inclusion nurtures a happy work environment, which in turn promotes the growth of a company.

“Flexible working helps create positive wellbeing. Positive wellbeing reduces absence, presenteeism and stress, and improves outcomes such as focus, creativity and productivity,” she says.

Davies highlights that in 2017 Anglian Water said that for every £1 invested in employee wellbeing, it received £8 back. “So it’s good for profit and the economy,” she says.

Versatile working also benefits employers, improving work culture, increasing staff retention and boosting employee happiness, according to the Chartered Institute of Personnel and Development’s 2019 *Flexible Working Survey*.

Kira Nurieli, chief executive of conflict management company Harmony Strategies Group, concurs. “People like to feel a sense of personal agency, that they have power to decide what’s best for them. Allowing flexible working promotes the sense of individual agency so employees can know their hours were not forced from administration,” she says.

In addition, from a bottom-line perspective, allowing flexibility means individuals can choose to work based

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When employees understand the needs of their disabled colleagues, they can be proactive advocates and allies

on where, when and how they’re most productive and engaged.

Crosby Cromwell, founder and chief growth officer of Flexability, agrees. “If there is any silver lining to what we are experiencing this year, it’s a seismic shift in how work gets done. Employees with disabilities have championed the benefits of productive remote work for decades and are a resource on how to innovate from home,” she says.

“We believe to successfully make the shift to sustained remote work, companies need technology, talent and cohesive culture.”

Achieving this shift isn’t difficult, either; it’s a matter of communication. Employers, bosses and business leaders need to first communicate with their disabled and chronically ill workers about their needs.

“When employees understand the needs of their disabled colleagues, they can be proactive advocates and allies for those needs in order for everyone to do their best work,” says Nurieli.

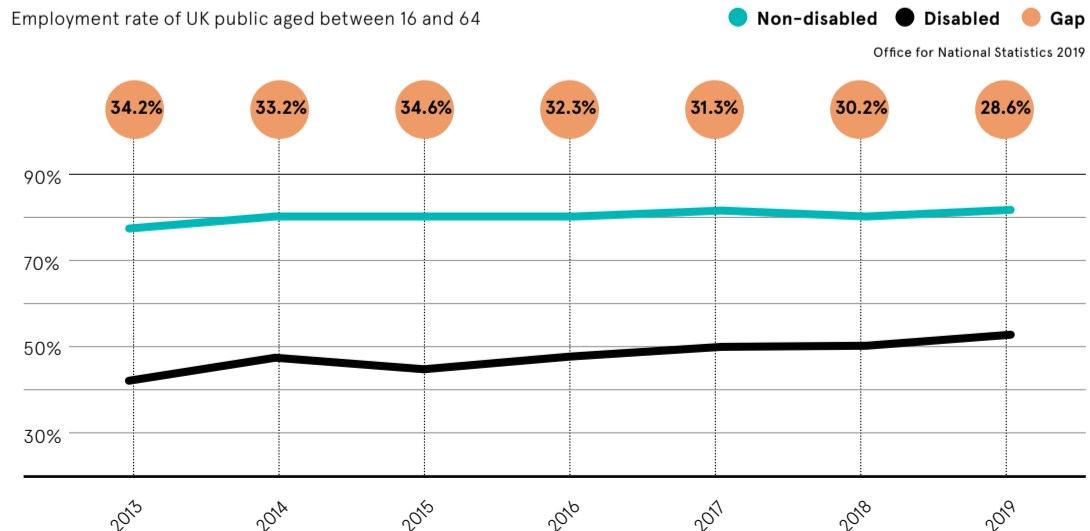
Most importantly, employers need to trust that individuals know their own needs better than anyone else and can set their schedule, within reason, and know what they need to function.

Carrie-Ann agrees: “I think all the ways it has benefitted me also benefit my employer; if I’m sleeping better, I’m more clear headed and productive. I plan my new hours around when I’m most creative so they can get the best out of me.”

By opening up flexibility to all employees, you both normalise the practice for disabled employees and send the message that you trust the people working for you. “Setting flexible working as the standard sends the message to employees that the entire culture honours individual strengths and agency,” Nurieli concludes. ●

PRE-COVID, THE DISABILITY EMPLOYMENT GAP WAS NARROWING... BUT ONLY SLOWLY

Employment rate of UK public aged between 16 and 64



Releasing cash flow fuels much-needed business resilience

Liquidity is important at the best of times, let alone during a global pandemic. But with cash being held hostage in accounts receivable, automation is crucial to free it into the business

The coronavirus pandemic has caused chief financial officers and businesses leaders to urgently reset their expenditure, review their capital and operational expenditure costs, and optimise their finance functions. It has also not only impacted sales in most companies, but also highlighted a significant issue they were already facing, yet is amplified in a crisis: lack of resilience in their cash flow.

Cash is the lifeblood of any organisation. And from a cash-flow modelling perspective, businesses have historically relied on the treasury department to predict and, when necessary, make loan provisions through their banking partners to cover any working capital exposure. Given loan availability has been fairly free and interest rates low for a considerable time, this wasn't a problem. But in the wake of the pandemic, which has diminished access to loans, it has created great challenges.

Running parallel to this issue is what Kevin Kimber, chief executive of accounting software firm Rimilia, calls a "hidden secret", which is that while businesses scramble for external funding to shore up liquidity, a large source of capital exists in their own organisation. The biggest asset on most companies' balance sheets is debtors and vast amounts of cash could be released if businesses were able to get paid quicker and on time by their debtors.

"For one of our customers, before they achieved automation in this space, it would take them on average 93 days to collect their cash and each day was worth \$150 million," says Kimber. "So billions of dollars they were owed was just sat out there. Or, even worse, they'd already received the money, but they didn't realise it because it was unallocated."

With COVID-19 as a backdrop, this means the cost of doing nothing has never been greater. Yet while companies have invested significantly in automating many parts of their business, such as their manufacturing lines and sales and marketing processes, and even certain finance processes including accounts payable, only 3 per cent have automated their accounts receivable. Nearly all organisations are still doing it manually on spreadsheets.

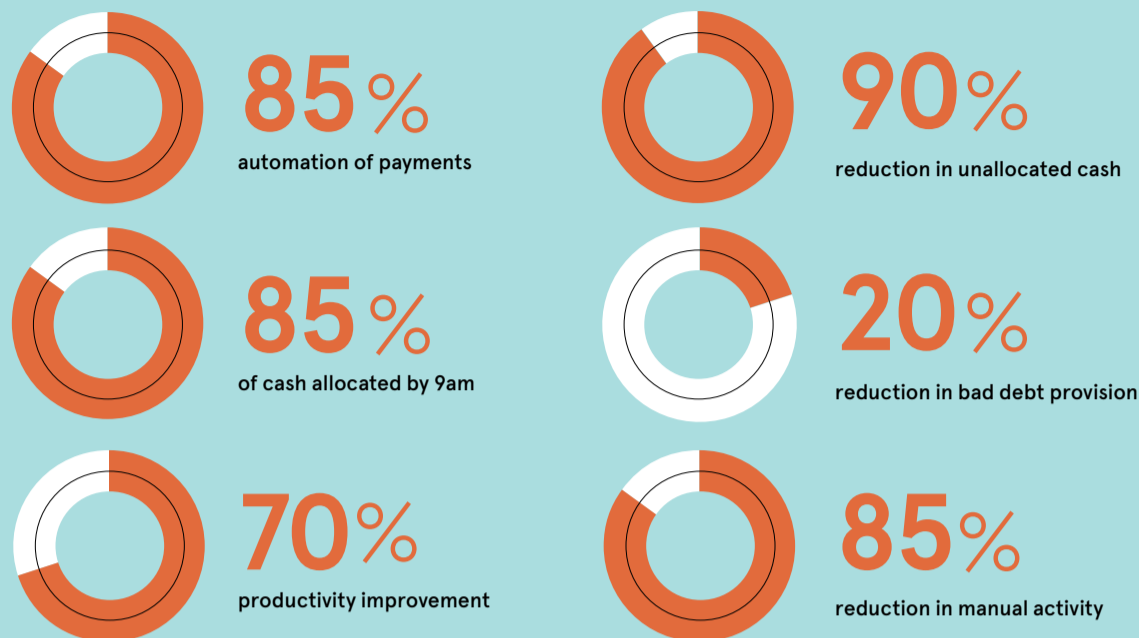
Now, however, these inefficient, archaic processes can no longer be ignored. They are directly prohibiting the resilience businesses are craving during the pandemic crisis and for many it is the difference between success and survival. At any one time, there is about a trillion dollars of cash sat on global balance sheets unallocated and companies rely on people in call centres trying to understand, manually, where it has come from. This not only creates costly inefficiencies in finance, but also friction in the customer relationship.

"The importance of retaining customers and managing them effectively is more important than ever," says Kimber. "Having cash unnecessarily tied up, which customers have paid you in some cases many weeks before, is then stopping that customer buying more from you. These manual processes have friction on the backend in terms of the admin functions and also the frontend in terms of customer retention because, if your customer is working with multiple suppliers in the same space, and you're the only one that's still doing it manually, then clearly they're going to be buying more from your competitors."

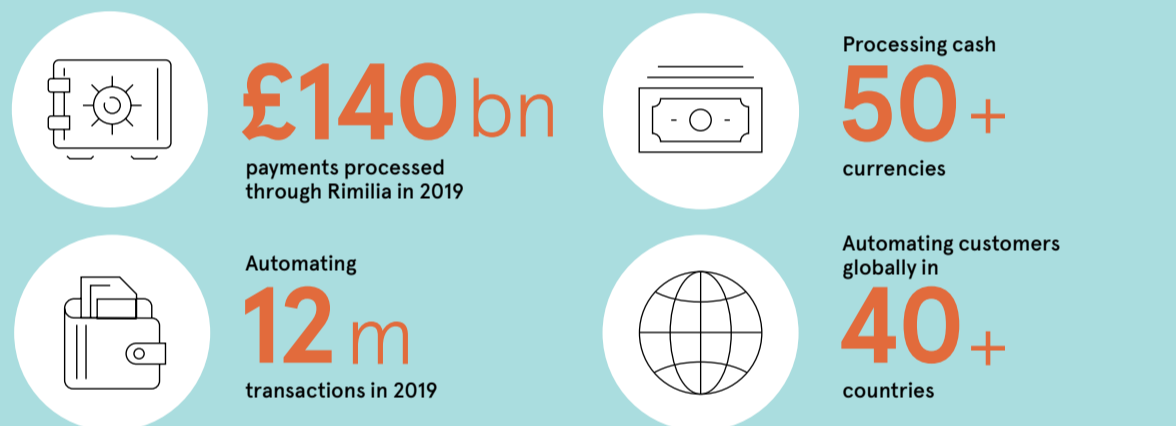
"Intelligent automation of accounts receivable processes is crucial to streamlining your finances and

INTELLIGENT AUTOMATION

Intelligent Automation provides organisations with data and insights in real time to understand the behavior of your customers, to help spot trends, flag early warning signals and prevent problems before they occur. Build resilience into cash flow and reduce uncertainty with these automation outcomes



RIMILIA: THE NUMBERS



rimilia.com

releasing cash flow. But it's also so important to ensuring companies can deliver the very best customer experience and support they can. Given the cost of new capital, businesses can't afford to let that existing capital sitting on their balance sheets go to waste. They can't risk creating additional, unnecessary friction in their customer life cycle. So the opportunity that accounts receivable automation presents is significant."

By automating the complete accounts receivable process, Rimilia's software eliminates unallocated cash, reduces manual activity by an average 70 per cent and achieves best-in-class matching rates. The company provides intelligent, finance automation solutions that enable organisations to control cash flow and cash collection in real time. The software solutions

use sophisticated analytics and artificial intelligence to predict customer payment behaviour and easily match and reconcile payments, removing the uncertainty of cash collection.

Rimilia's technology drives the most efficient end-to-end process from customer to the bank, typically reducing an organisation's unallocated cash by around 90 per cent, without any human intervention at all. Most of Rimilia's customers achieve full payback inside six months, while many do inside three months. With automation taking care of accounts receivable processes, the relevant teams in the finance department can be redeployed elsewhere, such as focusing on vital innovation projects or streamlining other functions in the business.

"We unlock this cash and enable businesses to use it to give themselves the oxygen to move forwards," says Kimber. "With the huge societal and business shifts we're experiencing, clearly this can also be a catalyst for change in times like this. If you go back to 2008 and the last financial crisis, in many cases the businesses with the strongest resilience had the most control over their processes because they had applied automation."

"The impact it can have on cash management and, therefore, overall

resilience is huge, which is even more pertinent as we face the threat of a second wave of coronavirus or indeed whatever the next crisis is.

"It's clear that companies that do not choose to invest in automation are going to be left behind. For resilience and the future of work, automation sits side by side with people. It removes the manual, mundane and archaic tasks, which technology is fundamentally better suited to delivering, and frees people up to work on real business-impacting and growth projects."

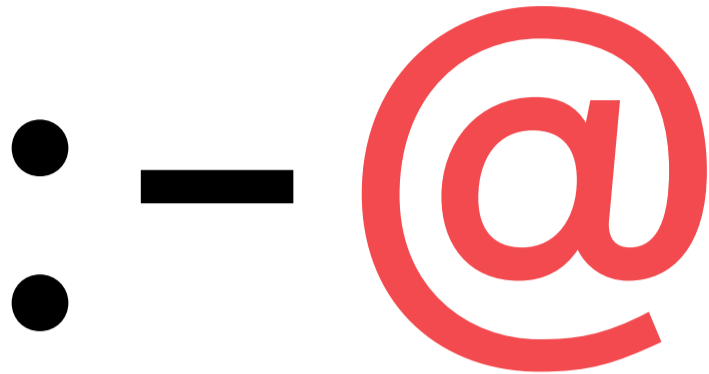
"In the same way that technology has been an enabler to work during lockdown, it has also been an enabler in many other areas prior to lockdown. Automation drives out the manual processes that rely on large numbers of people in large offices, providing flexibility to organisations and their people. Accounts receivable presents a huge opportunity here."

For more information please visit rimilia.com



“A large source of capital exists in organisations biggest asset – their debtors”

Email address (required)*



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