

# No going back?

The UK's irreversible work / life shift  
in the Financial Services sector

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shaping tomorrow with you



Leaders in the UK Financial Services sector should be proud of their achievements over the past year. It's been nothing less than a herculean effort to get people working from home, and top of mind at all times has been the need to get it right for their people when it comes to the 'work / life shift' they have been forced to make.

Whilst shouldering immense pressure, leaders in Financial Services have consistently put their people first, and continue to do so. The largest concerns always come back to people and they worry if they are doing the right thing.

Employees in Financial Services worry reciprocally about their leaders, wanting to prove they can deliver just as effectively when working remotely as when they are in the office. For a continuation of the flexibility they have enjoyed, they will move mountains for their bosses.

It seems leaders and employees are steadfast in their drive to look after one another, each wanting to do their utmost for each other as they face the future together.

*Fujitsu commissioned independent third-party research company Vitreous World to survey 250 C-level executives and 1,000 employees across multiple UK public and private sector organisations with >1,000 employees, focused primarily on 'office-based' organisations. The survey took place in January 2021.*

*In addition, selected points are taken from Fujitsu's 2020 'Fragile to Agile' research, available at [fujitsu.com/adaptive](https://www.fujitsu.com/adaptive)*





## Leading with heart

Leaders within the UK Financial Services sector have done brilliantly in shifting everyone out of the office, with 70% of UK leaders believing the transition to remote working went 'very well'. Although 37% admitted that the changes they'd made hadn't gone far enough, revealing an underlying sense of responsibility that there is still much more to do.

Although the pandemic provided the burning platform for remote working, a staggering 94% of UK leaders believed that their employees would prefer a hybrid working model, and they're determined to create an environment that will support them.

UK leaders care deeply; top of mind for them is employee mental health with 87% of Financial Services leaders stating it as a priority. Also on the worry list for leaders as remote working continues is the need to show appreciation; 60% are concerned that employees don't feel appreciated when working remotely, and 59% worry that their people will feel they're under greater scrutiny when not in line of sight. And half of leaders are concerned that continued remote working means people won't feel as much 'part' of the organisation than when they were in the office, at a time when inclusion is high on everyone's agenda.

37% of leaders say the changes made to move to home working didn't go far enough

87% of leaders deemed employee mental health as a priority



## Following with dedication

UK office-based workers in the Financial Service sector have embraced remote working; 67% believe the transition to home working has gone 'very well' and are determined to prove that it's working just as well as being in the office. It turns out their bosses are even more impressed with 70% saying the transition has gone 'very well'.

Employees believe they are working just as effectively from home; 'productivity' didn't make the worry list of employees (although it did make the leaders' top three concerns), however collaboration with colleagues did. Workers in the UK clearly don't miss time or money spent on the commute – in fact the time and cost of commuting were cited as the biggest down-sides of returning to the office. Yet 73% of employees surveyed said they miss socialising with colleagues most of all. Surely then, this must be considered as a fundamental part of the hybrid model design; reimagining offices as collaboration hubs fueling interaction and creativity, facilitating social connection.

**59%** of employees  
feel it is now harder  
collaborating as part  
of a team

**67%** of employees  
believe the transition to  
remote working went  
'very well'

**30%** of employees  
said they struggle to  
separate work and home  
time


## No going back?

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No surprise then that 81% of financial services employees do not want to return to the office full-time. Employees in the UK have adapted to the work/life shift they've all made so well that 74% are clear that hybrid working is their preferred option and that for them, there's no going back to the way things were.

Now that the shift has happened, the vast majority of leaders and employees would plump for a 'hybrid' way of working, blending home working with office working, given the choice. The ideal outcome is to create a 'borderless office' where people can switch seamlessly between home and office, with no discernible change to their productivity or satisfaction. To implement this effectively, there is much still to do.

With some niggles around getting the right equipment and technology to literally thousands of 'remote offices' (homes) and concerns around security breaches, there's still plenty to do to make hybrid working work.



81% of Financial Services employees do not want to return to the office full-time

74% of employees say they want a blended ('hybrid') working style

50% of leaders feared employees were at risk of security breaches

# Shifting demands

Within the Financial Services sector the pandemic fueled a surge in consumer demand, which had to be fulfilled with an unprecedented level of urgency. So much so, that 41% of leaders said consumer demands changed weekly, and that they had difficulty keeping up with them. And employees on the front-line clearly felt the pressure of delivering to customers at pace. Asked about the aspects of their roles that had become more challenging when working remotely, many cited customer-related challenges; 53% said it was more difficult to deliver excellent service and 39% found it more difficult to sell to new customers.

53% of employees worry about delivering excellent customer service when working remotely

85% of leaders said hybrid working would make them more resilient to future challenging events

41% of leaders said their customers' needs alter within weeks and that they're unable to keep up with them



## Shifting focus

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Whilst worrying about the wellbeing of their employees is consuming much leadership time and energy, as well as fueling many a debate about the future, it's evident that UK Financial Services leaders feel more fundamental change is coming and that they need to be on the front-foot.

Words such as 'adaptive' and 'agile' are the buzz of the moment, and it's clear that beyond the constant worry about people is that nagging feeling over half of leaders expressed when it comes to needing to 'do more'. So much so, that 83% of leaders said they need to react faster when faced with market uncertainty and change and 70% said they need a drastic overhaul of their business' technology and strategy. And 64% said they would go as far as scrapping their current transformation plans and starting again.

In Financial Services, when turning to future-proofing their organisations, 89% of leaders and 77% of employees felt that sustained hybrid working would build resilience so they would stand a better chance of surviving further disruption.



**83%** of Financial Services leaders felt hybrid working can build resilience in the face of further disruption



## Shifting up a gear

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We should all feel immensely proud to be part of a nation of people who care; leaders want to do the best for their people and employees want to do the best for their bosses. And everyone wants to do the best for their customers.

From a platform of willingness and openness to change, leaders and employees have an enormous opportunity to sustain the work / life shift we've made and use it to create new structures based on flexibility, trust, and empowerment. And whilst this optimism is encouraging, we mustn't forget to temper it with a dose of realism.

The burning platform was just the beginning – the hard part starts now. Leaders have stated that the changes made don't go far enough and know they need to take significant leaps forward when it comes to equipping their people to do their jobs effectively. That means better tools and equipment (delivered to remote settings at the right time) better access to modern systems that allow them to deliver excellent service to ever-changing consumer needs, better experiences when they do visit offices to allow for social interaction and connection to the organisation, and better job security because they are truly adaptive, whatever comes their way.

The prize is worth the effort; happy, empowered people who have plainly stated that they will move mountains for their employers if only they can retain some of the flexibility they have come to value so much.

That's a long list; and it's a list of interdependent elements, that rely on transformation at every level. Technology, of course, is key to this, to reimagine the experience for customers, employees and everyday operations.



# In summary...

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The UK's Financial Services workforce should feel proud – leaders and workers alike have shown they care and done their utmost to support one another during an exceptionally challenging time.



## UK leaders are all heart

87% of financial services leaders deemed employee mental health as a priority

## Leading with heart

37% of leaders in Financial Services admitted that the changes they'd made hadn't gone far enough, revealing an underlying sense of responsibility that there is still much more to do



## No going back?

94% of financial services leaders agreeing that employees would like organisations to adopt a hybrid model

## Sustaining the work/life shift

UK Financial Services employees have embraced remote working; 67% believe the transition to home working has gone 'very well'  
A sentiment echoed by their bosses with 70% saying the transition has gone 'very well'



## Moving forward with confidence

In Financial Services 89% of leaders and 77% of employees felt that sustained hybrid working make them more resilient to future challenging events



# Making hybrid happen

Creating a hybrid-working model where people can switch seamlessly between the home setting and the office is the strategy of choice for the UK's leaders and employees.

FUJITSU Work Life Shift is a global portfolio of solutions designed to transform the way organisations work and is made up of a blend of technology and services to bring our expertise to your organisation, based on specific needs – after all, one size doesn't fit all.

FUJITSU Work Life Shift not only ensures technology is kept up to date systematically, but also guides employees on how they can get the most out of it. With digital advisory services built-in, we continuously check and improve the digital experience of employees, allowing them to stay focused on what matters most – customers.

## Smart Working

Smart Working gets the best out of your people, improving business resilience and agility with teams that get work done securely from their choice of device, anywhere and everywhere.

- Modern Workspace instantly delivers Microsoft 365, Microsoft Teams and others from a unified global service infrastructure
- Secure Remote Working enhances business resiliency and secures virtual access to applications and desktops from cloud-based virtual desktop services
- Zero Trust Network helps create a stress-free environment for people working in various locations from our Zero Trust security model network environment as a cloud service.

## Borderless office

Our Borderless Office keeps your teams collaborating digitally and makes sure you never miss a beat for your customers.

- Customer Experience Centre (Service Desk) provides intelligent multi-lingual services to receive various applications and inquiries 24/7 to ensure continuous customer support
- Workplace Support covers 180 countries, providing on-site support in the office and at home.

## Culture Change

Our Culture Change solutions build resilience into the fabric of your organisation with new ways of working and empowering your people. We provide for their safety and well-being, with anxiety monitoring, social distancing and contact tracing solutions to ensure they can perform at their very best.

- Virtual Collaboration provides a shared, virtual space to enhance team creativity and productivity
- Workforce Analytics helps visualize workforce work styles, supports effective communication and offers advice to improve productivity from Artificial Intelligence and Microsoft 365 AI solutions.

If you're looking for a fresh perspective from an organisation that has been ranked a 'Leader' in Gartner's Magic Quadrant for Managed Workplace Services, Europe, for four successive years, we'd love to hear from you. And there's so much more we'd like to tell you, but we know your time is precious, so to find out more go to [fujitsu.com/worklifeshift](https://fujitsu.com/worklifeshift).





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