

At Sockwell Partners, we talk regularly with literally hundreds of talented, highly-compensated sources and potential candidates. We hear daily comments about the tensions surrounding remote, hybrid and full-scale return to the office decisions that employers have made or continue to make.

“I’m not going to relocate. I won’t work in the office every day. Can I be remote or hybrid with in-office time as needed?”

“What is the remote or hybrid work model in place? How flexible is it?”

“Will your client provide the necessary technology support for my remote/hybrid team?”

“Are hybrid/remote workers highly valued relative to their productivity or is the old face-time model still in place?”

Likewise, many of our clients are grappling with remote, hybrid and return-to-the office policies.

“Our C-level leaders have always been on-site.”

“If we allow new executives to be remote or hybrid, what precedent will that set?”

*“I want top talent but there are too many candidates who won’t even talk unless I offer remote/hybrid opportunities. **Is this going to continue after Covid?**”*

There is no question that Covid crashed through the office culture and technology barriers that prohibited much remote work in the past. But now, two years later with the virus no longer in controlling our lives, a recent **McKinsey** study that surveyed 800 corporate executives predicted that hybrid work would almost certainly be the norm going forward. In fact, knowledge workers – finance, management, business services and IT will see the highest rates of hybrid schedules.

Gallup reports that 1/3 of corporate space managers expect a 36% average increase in worktime out of their offices by the end of 2023. One-third of US COOs plan to reduce office space as leases expire.

Microsoft’s WorkTrend Index shows that 66% of employers are redesigning workplaces to accommodate hybrid work.

Perhaps even more important, a recent **TalentWorks** survey documents that 90% of senior executives want some form of remote work and 79% would be more loyal to their employer if flexible work options are available.

Study after study has shown that productivity did not decline during remote work – and in many cases – it increased. But satisfaction with social interaction declined. Hybrid – 2 to 3 days per week in the office – addresses both. It can be productive and interactive – not just a perk. It is very likely to be the new normal – until someone “invents the virtual watercooler.” (**McKinsey**)

Many bosses started their careers and came up in the traditional “all butts in the office” model and can’t imagine anything else working as well. Jamie Dimon, the CEO of JP Morgan and one of the most adamant critics of work from home, initially stated that **“working from home doesn’t work for those who hustle” and “doesn’t work for the culture.”** But his 2022 shareholder letter advised that **approximately 40% of the bank’s employees are likely to work via a hybrid model and another 10% will work full-time from home.**

Every organization is different and one-size-fits-all policies will not succeed. But flexible work arrangements will be the future for most offices. Many of the employees who will be tied to the workplace full-time by the need for fixed machinery, patient/retail customer interactions or safety/security concerns will be the less well-educated and less well-compensated.

At Sockwell, we believe that companies offering flexible work options will be the most competitive when hiring and retaining talent. It is already much harder to assemble a strong candidate slate for clients that aren’t open to at least some hybrid workplace strategies. We don’t anticipate it getting any easier.

We welcome your thoughts and experiences and the opportunity to discuss this cataclysmic change in how work gets done. Stay tuned for our thoughts as we consider other tensions at play in the workplace.