

Flexible and family friendly working: a competitive advantage for organisations

UK sector snapshot:
Accounting and Finance



Only 59% of accounting and finance professionals are currently working flexibly – less than the UK average.

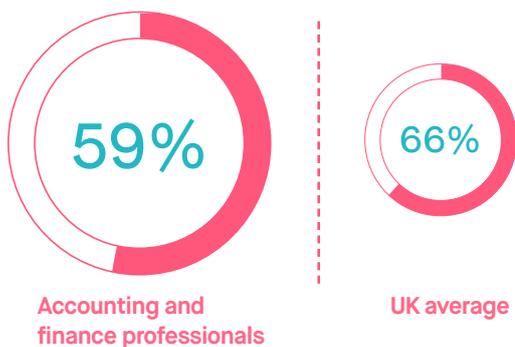
Should we be surprised that many finance professionals are not working as flexibly as their counterparts in other industries?

Given that finance tends to be very process driven – think of month or year ends – professionals often need to be in the office during core hours, as there are company and regulatory deadlines to meet. So, until the finance sector experiences a big digital transformation, where processes are modernised, it will continue to be difficult for professionals to work flexibly all of the time.

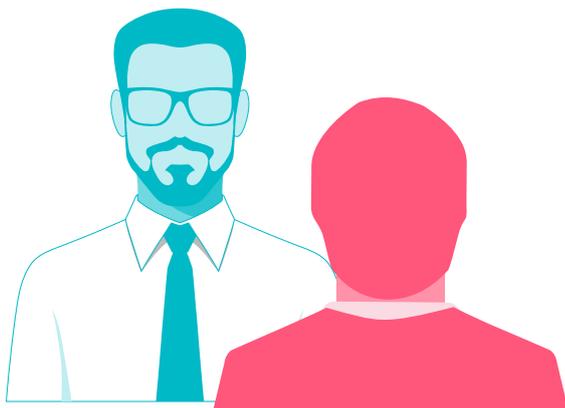
While more progress needs to be achieved, finance professionals are enjoying a degree of flexible working. The big stumbling block to come out of our research is the widely held belief that flexibility is frowned upon in an industry that remains very entrenched in its working practices and what it expects from employees.

Flexible working in finance lags behind other industry sectors.

Working flexibly to some degree



Work remotely at least one day a week



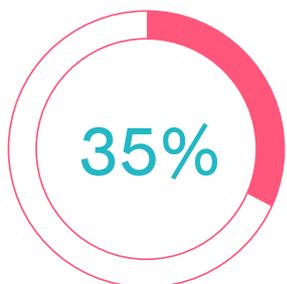
Flexible start/finish times



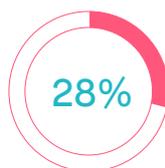
A more traditional view of flexible working

Finance professionals are much less likely to broach the topic of flexible working with their employer. In fact, over a third (35%) are 'categorically not comfortable' discussing the topic compared to the UK average of 28%.

Not comfortable discussing flexible working with employer



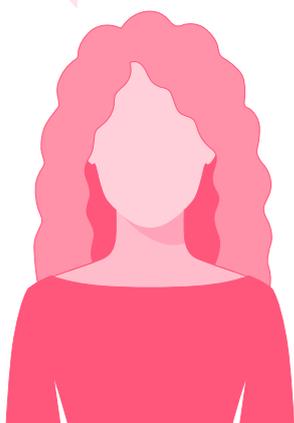
Accounting and finance professionals



UK average

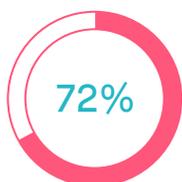
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I don't think my direct line manager would approve”



“

I worry that my employer would think I was less committed to the business”



What is even more concerning is that almost three quarters (72%) of employees reported that flexible working was perceived as taking advantage of company goodwill, having an 'easy life', while making life difficult for people who don't work flexibly.

“

With flexible working there's an almost inherent feeling that if somebody isn't working full time, sat at their desk nine till five, then they're perhaps not as committed or ambitious as a full timer. But we know that's not the case. To help dispel these perceptions we ran a series of HR clinics for line managers last year on Family Friendly policies, and as part of this we illustrated to managers that, in many cases, flexible workers are actually more productive than those working the traditional nine to five.

Emily Blain, Head of HR, Tenet Group

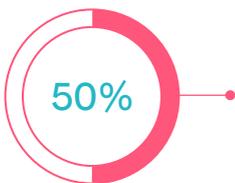
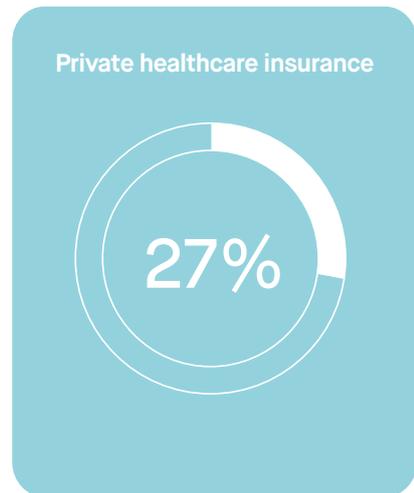
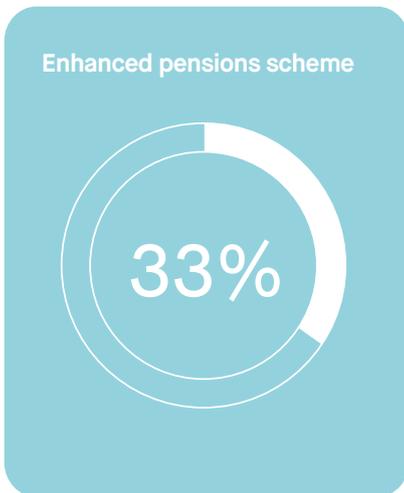
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Yet flexible working is becoming increasingly important

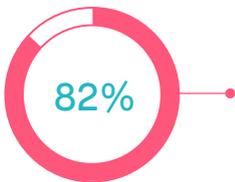


Four in five accounting and finance professionals surveyed said that it is something they would look for before joining a new company.

It was more important to them than other benefits, such as:



would rather have flexible working options than a **5%** salary increase



think that flexible workers are just as, if not more, productive than those who work regular hours.

Accounting and finance professionals want to have greater flexibility

“

The gap between how these professionals work currently and how they would like to work in an ideal world is bigger than expected.

”

Always work at employer's place of work

Currently



In an ideal world



Work remotely at least one day a week

Currently



In an ideal world



Flexible start/finish times

Currently



In an ideal world



1

Mind the gap – current setup vs. ideal

In order to be an employer of choice, more organisations need to embrace flexible working and carefully consider the flexible working practices they have in place now and what their workers actually want.

2

Raising internal and external awareness

Fewer than one in three (31%) of those we surveyed actually knew what their flexible working options were before they started their current job. This is lower than the UK average of 42%.

“Don’t leave it until the interview to talk to prospective employees about flexible working options. By this point you may have missed out on a whole host of talented people who are looking for it. Instead, make it easy for people to find out about the flexible working options you offer. Put it on your website, include it in job specs and job ads.”

Mark Lawson, Team Leader – Finance, Hydrogen Group

3

Embed in your culture and brand values

By making flexible working a key component of your HR strategy, you remove the ‘fear factor’ and your employees won’t feel as though they can’t talk about it. From a brand perspective, flexible working sends out a strong message of reciprocal trust.

Promoting flexible working – what you can do now

- Add all relevant information to your website and intranet FAQs
- Mention flexible working in your job specs and job ads
- Do an internal comms series/campaign
- Organise some office Q&A sessions
- Establish HR clinics for managers

Most finance professionals want the option of flexible working when looking for a new job, yet very few are made aware of these options by their employer before they begin.

Furthermore, employees who work flexibly state they are more loyal, engaged and productive, so there are significant benefits for organisations, as well as the individuals themselves.

So, isn’t it time to turn a negative perception into a positive reality?

Interested in learning more?
visit www.flexibleworkingreport.com

My Family Care

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We help employers develop their working parent and carer strategies and implement employee solutions through all life stages, including online resources, coaching and consultancy and practical support such as care search and backup care solutions. In a nutshell, we're about making work+family work.

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