



**Employee Experiences
of Remote Working**
in Financial Services
2022

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EXECUTIVE SUMMARY

This research report presents the results of a large-scale survey of financial services employees during COVID19 public health restrictions in 2021. The survey sought to establish the experiences and attitudes of employees to remote working.

The findings show that survey respondents view autonomy, time planning and work-life balance as some of the positive aspects of remote working, but areas of concern include the lack of employer-provided financial supports, the infringement of work on employee wellbeing and personal commitments, and employees' concern about career opportunities.

An important contributor to decent work is the level of control employees have over their working conditions. The survey asked respondents about the level of influence they had on decision-making in their organisation. The results indicate that the aspect of work that employees had most influence over was their starting and finishing times, but significant participation gaps remain. Substantial portions of employees have little influence particularly in regard to the number of hours worked, work location, and job tasks.

The report makes recommendations for employers and the government. Employers need to engage with unions to negotiate the issues of concern arising from the survey including in relation to the costs of remote working; employee preferences on flexibility; employee workload and; career progression frameworks. Government regulation should support trade union representation of workers and ensure the effective implementation of the Code of Practice on the Right to Disconnect.



SECTION 1: INTRODUCTION

Research Background

Digitalisation has been identified as one of the major global challenges of our time . This report has been commissioned by the FSU to fully understand how digitalisation is impacting employees – its benefits and risks. The study which started in 2019 was originally focused on the impact of workplace technology involving the automation of tasks, on employers’ use of technology to monitor employees, and employees use of mobile technology to work outside the workplace. In October 2019, the University of Limerick produced its first report for the FSU - Technology, Work & Skills - which highlighted the evidence in research of the emergence of long hours and always on culture in organisations. On foot of that report, the FSU called for increased regulation on the right to disconnect in Ireland and the government signed a new Code of Practice on the Right to Disconnect in April 2021. Remote working has contributed to the blurring of boundaries between work and non-work , a development which accelerated dramatically with the emergence of COVID-19. Ireland had one of the highest levels of employees working remotely partially or fully during the pandemic in the EU. Remote work has traditionally been termed telework and describes ‘a form of organising and/or performing work, using information technology, in the context of an employment contract/relationship, where work, which could also be performed at the employer’s premises, is carried out away from those premises on a regular basis’ . Teleworking does not have to be confined to a house but can happen through hotdesking, hoteling, telework centres and collaborative offices . The “Making Remote Work: National Remote Work Strategy” was launched by the government in January of 2021 with the objective of ensuring that remote working becomes a permanent feature in the Irish context, maximising economic, social and environmental benefits. This report for the FSU reports on financial services employee’s experiences of, and attitudes to, remote working.

Report Structure

Section 2 of the report presents the findings of a national survey on employees’ experiences of remote working. Specifically, the Section seeks to address the following research questions:

What have been employees’ experiences of remote working?

To what extent do employees influence workplace decision making?



Section 3 of the report summarises the key findings of the report and makes a set of recommendations to address issues arising from the survey results.

Methodology

This report is part of a larger research project on the impact of technology on financial services employees undertaken between 2019 and 2021. The findings for this report are based on a large-scale survey distributed over September and October 2021. In relation to remote working, the survey sought to capture:

- the extent of remote working
- the levels of support employees had received from their employers for remote working
- the impact of remote working on employees’ professional and personal lives
- employees’ level of influence on remote working issues including the number and pattern of working hours and work location
- employee preferences on work location.

Survey Respondent Profile

There were 1077 responses to the survey. The majority of respondents to the survey were female (62%), were aged between 35 and 54 (75%) and had salaries of between €25,000 and €79,000 (84%) (Table 1.1). Over 80% of respondents had a third level qualification, the vast majority were union members and approximately one third worked in supervisory positions. Most respondents worked in retail banking (75%) (Table 1.2). The remaining 25% worked in a variety of sectors including insurance, international banking, professional services, payments, funds/ asset management and other areas.

Table 1.1: Survey Participant Profile (Number and Percentage)

Gender	Male	Female	Non-binary/ not say			
	402 37%	666 62%	10 1%			
Age	25-34	35-44	45-54	55-6		
	80 7%	364 34%	437 41%	187 17%		
Salary	≤24,000	25,000- 34,000	35,000- 44,000	45,000- 59,000	60,000- 79,000	≥ 80,000
	40 4%	124 12%	201 19%	284 27%	273 26%	133 13%
Union Member	Yes	No				
	1035 97%	32 3%				
Supervisory Position	Yes	No				
	345 32%	729 68%				

*4 respondents were aged 15-24 and 5 people were 65+

Table 1.2: Survey Participant Area of Work

Work area*	Retail banking	Technology & professional services	Payments	International banking	Insurance	Other
	810 75%	83 8%	33 4%	19 2%	12 1%	101 9%

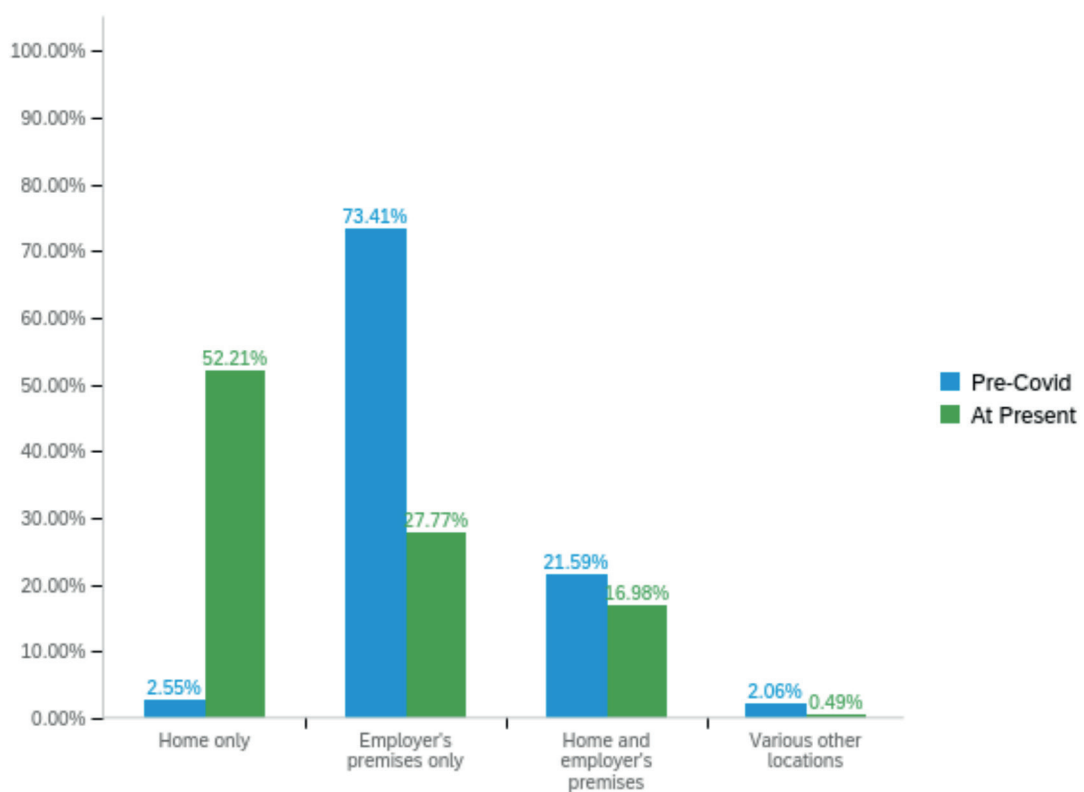
*17 respondents worked in either funds, buildings societies, credit unions or video gaming.

SECTION 2: SURVEY RESULTS

Extent of Remote Working

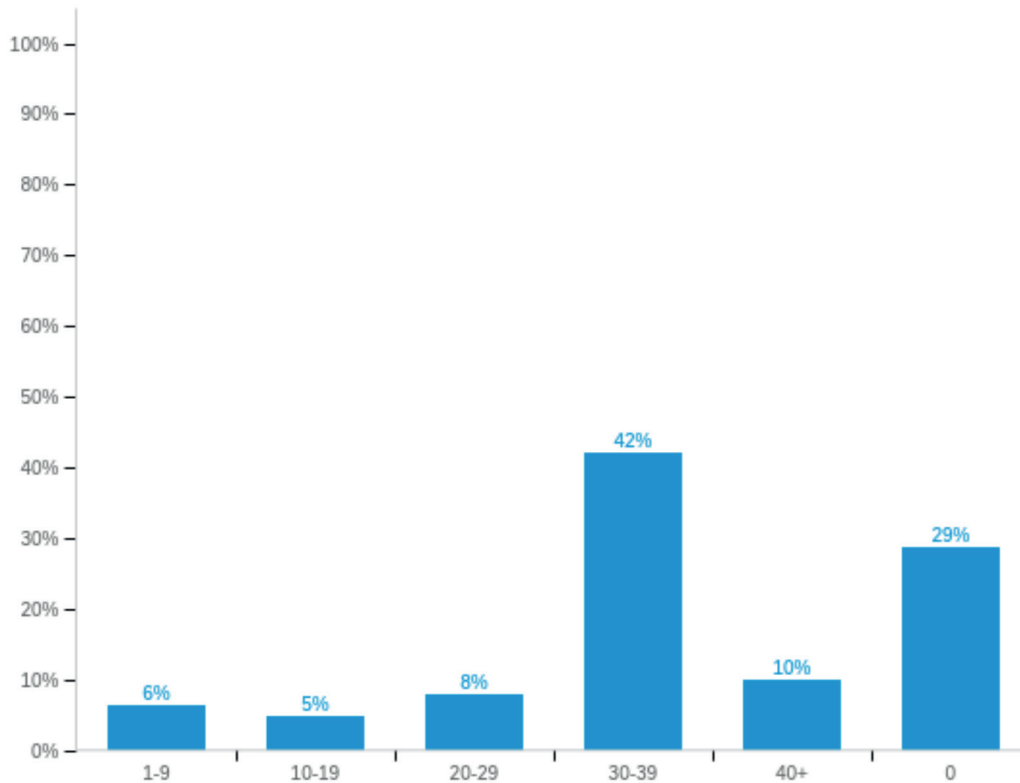
The shift to remote working was extensive during COVID-19. From the survey results, only 2.5% of respondents had the ability to work only from home before the pandemic while this had risen to 52% by late 2021 (Fig. 2.1). While almost three quarters of respondents worked only at the employer's premises pre-COVID, this had dropped to 28% by the time of the survey.

Figure 2. 1: Work location pre- Covid 19 and 2021



In terms of the number of hours people worked away from the employer's premises, over half worked full-time off-site while 29% of respondents completed all their work onsite (Fig. 2.2).

Figure 2. 2: Participants' Working Hours Off-Site



Preferences on Work Location

When respondents were asked: “if you had the choice, how often would you like to work from home (if there were no restrictions due to Covid-19)?”, the majority (88%) reported they would like to work from home at least some of the time, while 12% indicated that they would not like any homeworking or that work from home was just unsuitable in the role. There were similar proportions of respondents who indicated a preference to work from home either 3-4 days a week, 1-2 days a week or every day (Fig. 2.3). There were some differences in preferences depending on the age of respondents. Older age cohorts (45 years +) were more likely than younger age cohorts to express a preference for no home working while a greater proportion of the 25-44 age group (39%) would prefer to work from home 3-4 days a week compared to 55-64 year olds (28%).

Most qualitative comments in the survey showed respondents expressing a preference for remote working where properly supported.

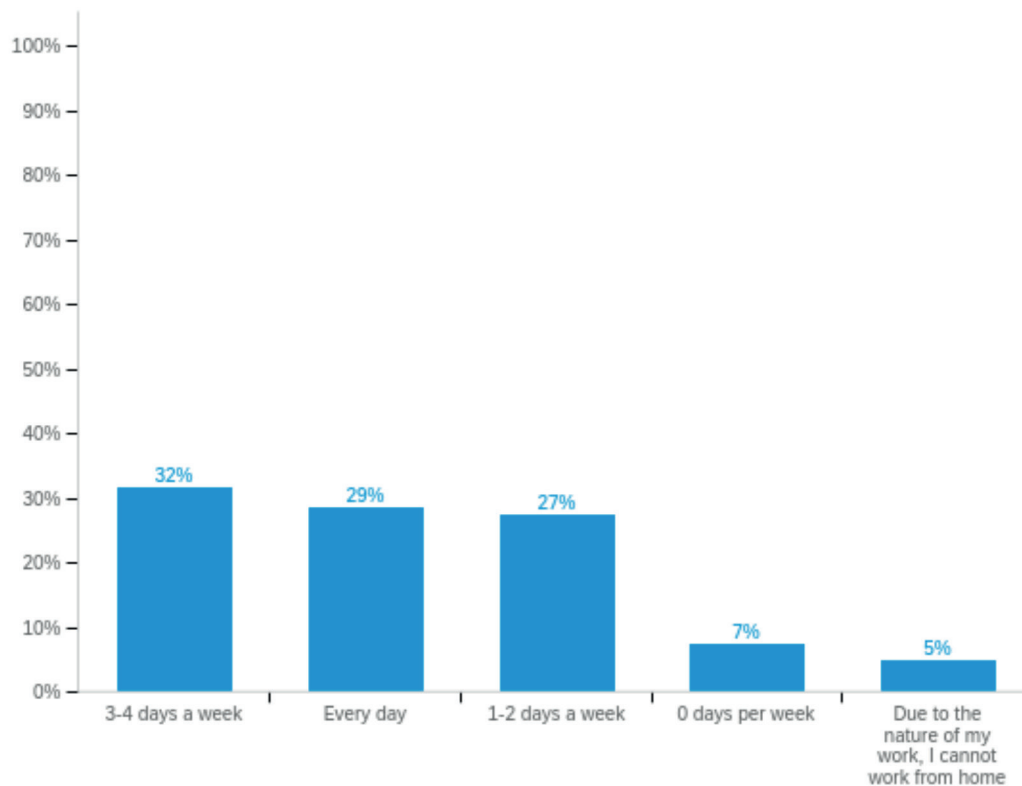
“I would prefer to remain working from home permanently”.

“Even though I am in retail banking I would like to be offered a choice to transfer into a working from home job role”.

“Remote working is great I only got to do it for 8 months as I was placed into a new role on secondment, but I would love to have continued working remotely as I felt it benefits me as it is much quieter at home and easier to concentrate whilst cutting expenses and risk of travel”.

“Remote working creates a better work life balance for me and from conversations with my colleagues that is also their experience. Pre Covid I had some mental health issues and was struggling, I did not want to meet or engage with anyone and struggled through every day. I was close to quitting due to this. However, the opportunity to work from home has helped me better manage my issues”.

Figure 2. 3: Working from Home Preference



Working from home supports

Respondents were asked about the extent to which their employer had supported them in the transition to remote working. Over 80% of respondents agreed that they were provided with the equipment required for working from home (Table 2.1). Less than a third of respondents felt that adequate health, safety, and risk assessments had been conducted for working from home arrangements while less than half of respondents indicated that adequate training had been provided for working from home.

In contrast to support with equipment, only 16% of respondents felt that their employer had provided financial support with the costs associated with working from home. The financial costs of remote working were raised as an issue of concern in the qualitative comments, as indicated below.

“Utility costs not being reimbursed is a penalty for working at home. Current employer believes reduced commute costs offsets the bills however this is not the case. Important as hybrid working becomes the new norm is to realise that other companies are considering the same approach resulting in most homes having several people working from home at one time - office equipment may not be suitable to house for all these workers in these locations and working with loved ones may not be ideal on a permanent basis”.

“Technology and remote working has led to a huge cost saving for employers which is to the detriment of its workers. If I save money outside of working hours not travelling to work that is none of my employers business however passing their productivity costs onto workers and enjoying massive savings and inflated profits is wrong and workers should receive recompense for taking on the employers cost burden for productivity during working hours”.

“I work in Retail banking - I would welcome the opportunity to work remotely, at least a couple of days a week. I also find it difficult to listen to all the (legitimate) concerns around staff returning to the office when very little concern is given to those who had to turn up everyday, and still do. We still pay for child care, for commuting, for parking, for lunch & have to spend up to over an hour and a half a day commuting in our own

time - yet the talk is about tax breaks for remote workers. Union should remember front line workers”.

“In my opinion I think my employer should pay towards the increased utility costs while working from home”.

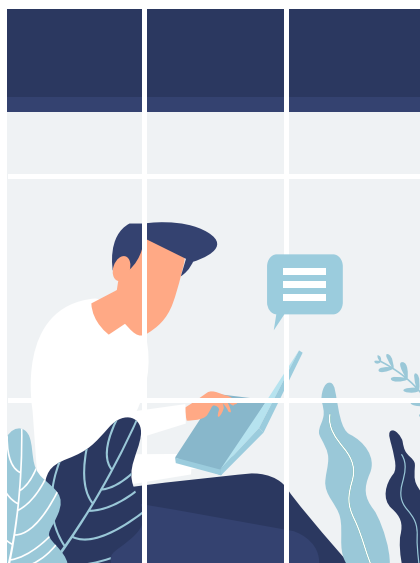
“Cost of working from home shouldn't be up to employees to try to claim small tax benefits, it should be a separate payment by employer to employees on payslips each month”.

“I do feel there should be some kind of allowance paid for working from home due to rising costs of utility bills”.

“Before COVID, I was not a fan of working from home (WFH). But now I am fully converted. It contributes hugely to much better work-life balance. Other than provision of laptop and (if you wanted it) a chair, there has not been any recognition or compensation for use of home. However, it is still a better arrangement than office-work, with commute etc. However, the expected noticeable increase in heating costs may focus minds in that regard this winter. The employer can't really expect to have it both ways - having staff in work 2 days pw / at home 3 days, with the 50% saving on office expenses etc. It is not feasible to expect workers to be forced to use their own home facilities half the time without some allowance”.

Table 2. 1: Working from Home and Employer Supports (%)

	Agree	Neither agree nor disagree	Disagree
My employer provides all the equipment I need	83	6	11
My employer has provided financial support for the costs of working from home	16	11	71
My employer has undertaken a health and safety risk assessment of my home working arrangements	29	13	58
My employer has provided the training I need to work from home	44	28	27



The outcomes of working from home

Survey respondents were provided with a range of statements to assess the extent to which home working had positive or negative outcomes for them. Most respondents (87%) indicated that they enjoyed the autonomy which working from home afforded, though there were some concerns expressed regarding isolation in this mode of working (Table 2.2).

“Remote working means less face-to-face contact. Allows for workers to be isolated and targeted by management”.

“Not to do with technology but remote working is lonely”.

Over 80% of respondents felt that they were able to plan their time when working from home and over three quarters reported being satisfied with work-life balance while working from home.

“Remote working means I can do 99.999% of my work same as in the office, therefore I wish to remain WFH full time. There are so many benefits to both employers AND employees”.

“Concerned that the company wants employees to get back into the office, ignoring the feedback that working from home is more efficient and better for everyone's mental health”.

“Working from home has created a blend and a balance however more work is now been executed and as a result workload and working hours has increased”.

We asked respondents if they were clear on their employer's expectations of them when working from home and the majority answered in the affirmative (Table 2.2). When it comes to receiving help and support, 66% of respondents felt that their line manager was supportive when required and 82% had received support from colleagues. In contrast to the positive aspects of working from home noted above, there were more mixed responses on the impacts of remote working on their professional and personal lives. When asked about the impact of working from home on career opportunities, many held a neutral stance (41% neither agreeing nor disagreeing that working from home has decreased career opportunities). Over one third of respondents did not believe that working from home had resulted in decreased career opportunities while 22% reported that it did reduce career opportunities. In the qualitative comments some concerns were raised about employee visibility.

“Concerned that being ‘out of sight = out of mind’ when it comes to promotion or other career opportunities that may arise”.

In other cases, changes in organisational structures have meant that some roles have declined and are being replaced with less on-site roles.

“I have just been told I no longer have my job after 33 years. I will now have to decide if I want to work from home or find an alternative job. I feel very upset by the whole process and disappointed that staff can be treated in this way”.

To delve further into work-life balance issues, we sought to examine if the amount of time spent working interfered with respondents' personal lives and vice versa. On the former, just over half of respondents disagreed that the amount of time they spent on their job made it difficult to fulfil commitments outside of work while 27% indicated that their job did interfere with outside commitments (Table 2.2). In contrast, over 80% disagreed that it was difficult to do their job properly because of commitments outside of work.

Table 2. 2: Attitudes on Working from Home (%)

Statement	Agree	Neither agree nor disagree	Disagree
I enjoy the autonomy I have working from home	87	9	3
I am clear on my employer's expectations of me working from home	91	4	5
I am able to plan my time when working from home	84	8	8
Working from home has decreased my career opportunities	22	41	36
I am satisfied with my work-life balance while working from home	77	10	14
I receive the help and support of my manager	66	17	17
I receive help and support from colleagues	80	13	8
I often find it difficult to fulfil my commitments outside of work because of the amount of time I spend on my job	27	22	52
I often find it difficult to do my job properly because my commitments outside of work	5	13	82

Issues of concern that were evident from the survey were that 44% of respondents reported feeling drained from work (Fig. 2.4) and 31% indicated that they did not have enough time to get their work done (Fig. 2.5).

Figure 2. 4: “I Feel Emotionally Drained By Work”

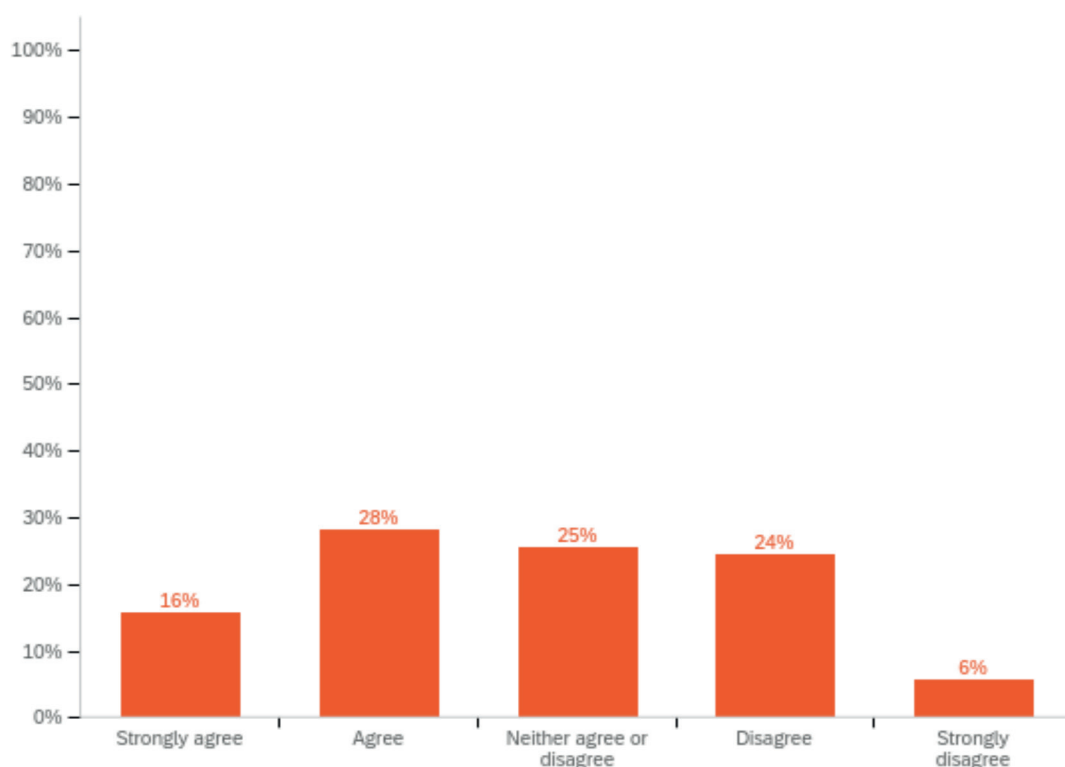
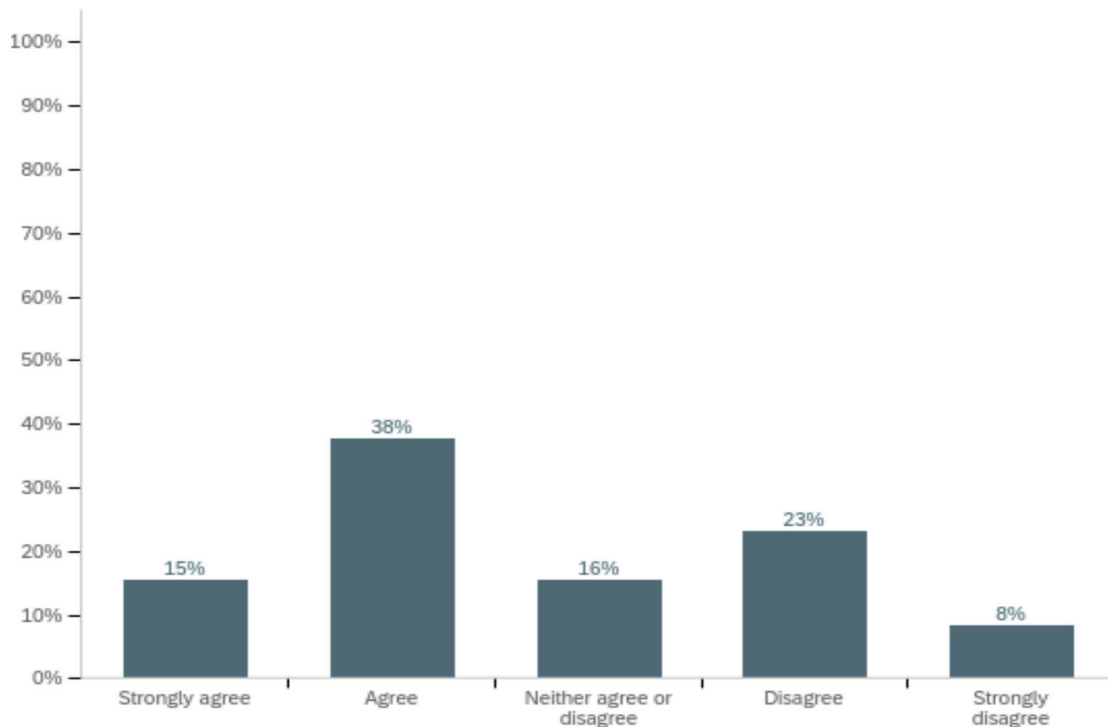


Figure 2. 5: “I Have Enough Time To Get The Job Done”



Employee influence in decision making

The survey examined the extent to which workers believe they have input over a range of aspects relating to their work. Given the shift towards remote working during the pandemic, we asked respondents to indicate in general, how much influence they had over the number of hours at work, their start and finish times at work and their work location. Employees were most influential over their start and finish times (54% had some or a lot of influence) (Table 2.3) but this means 45% had little or no control. Similarly, while under half of respondents had at least some influence over their work location, the majority had little or no influence. More striking were the results on number of hours and tasks. While 44% had at least some influence over the number of hours they worked, 55% had little or no influence. The results show that 40% of respondents had no control over their work tasks. In the qualitative comments some respondents expressed frustration at being required to return to working on site to complete tasks which previously had been completed remotely.

“I have more concerns about the unnecessary return to office buildings to complete the same tasks I can do remotely”.

“Lip-service being paid to 'flexible working' with most senior managers really keen to get 'everyone' back into the office. Also, using 'collaboration' as a reason when most jobs (certainly my own) mean I work largely on my own and do not need to be physically present in an office to 'collaborate'”.

Table 2. 3: Respondent Influence In Work Decision Making (%)

Influence over....	A lot	Some	A little	None
The number of hours of work	20	24	14	41
Start and finish times at work	24	30	19	26
Location of work	19	27	16	36
Tasks	8	28	24	40



SECTION 3: SYNOPSIS OF FINDINGS AND RECOMMENDATIONS

Findings:

- i. There was a significant shift towards remote working during the pandemic and most survey respondents want to retain remote working. Only a very small proportion of those whose role allows off-site working want to return to the office full-time. Qualitative comments by respondents suggest that there is a demand amongst those not remote working to have access to it.
- ii. In terms of employee experiences with remote working, the positive aspects of it were that respondents enjoyed their autonomy, ability to plan time and their work-life balance. They were clear on their employer expectations of them working off-site, they had strong support from colleagues, and they felt their personal commitments did not interfere with their job. The majority also had supportive line managers, though 17% indicated otherwise.
- iii. They were several issues flagged in the results that warrant significant attention.
 - i. A low proportion of respondents had received financial supports from their employer for the costs of remote working and respondents expressed dissatisfaction with this.
 - ii. Almost two thirds of respondents either believed that remote working had resulted in reduced career opportunities, or they did not have a view on it, suggesting some uncertainty amongst employees.
 - iii. A significant proportion of respondents indicated that they were emotionally drained by work, and this should be of significant concern to employers.
 - iv. There is also evidence that a significant minority of employees experienced work extension which refers to the encroachment of work on private time through ever-present connectivity. The survey showed that 27% of respondents indicated that working time interfered with their personal commitments and this is close to the proportion of respondents who stated that they did not have enough time to get work done.
 - v. There have been some opportunities for employees to influence aspects of their working conditions, but significant gaps remain, particularly in regard to the number of hours worked, work location and job tasks.

Recommendations

The issues raised in this report can be addressed in two ways: through collective bargaining between employers and employee representatives and through statutory regulation.

Collective bargaining

The concerns of employees evident in the survey findings can be addressed through collective bargaining between employers and trade unions. Employers should prioritise the following issues:

- A home working allowance for the costs of remote working.
- Employee preferences on access to remote working.
- Employee preferences on flexibility in the form of working hours, start and finishing times, job location and tasks.
- Employee workload and its contribution to employee stress and intrusion on their personal lives and commitments.
- Career progression frameworks to ensure employees who work remotely have equal supports for employee advancement as those not engaging in remote working.

Government Regulation

Given the recognised benefits of remote working for employees as well as for the environment and regional development, government policy should focus on the following to support it:

- The government needs to introduce stronger legislative mechanisms that (i) support trade unions access to, and representation of, workers and (ii) require employers to meaningfully negotiate with unions on remote working.
- The government needs to ensure the effective implementation and monitoring of the Code of Practice on the Right to Disconnect in workplaces so that employees are adequately protected from the negative consequences of work impeding personal time.

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- ⁱ Schulze, S. (2021). 'Aligning the Challenges of our Time'. *The Progressive Post*, 6th November 2021. Available <<https://progressivepost.eu/aligning-the-challenges-of-our-time/>>, accessed 16th November 2021.
 - ⁱⁱ Secretariat to the Expert Panel on Modern Labour Standards (2019). *Disconnecting from Work-Related E-Communications Outside of Work Hours Issue Paper*. Government of Canada. Available at <<https://www.canada.ca/en/employment-social-development/corporate/portfolio/labour/programs/labour-standards/reports/issue-paper-disconnecting-e-communications-outside-work-hours.html>>, accessed 20th April 2021.
 - ⁱⁱⁱ Eurofound (2020). *New Forms Of Employment: 2020 Update*. Luxembourg: Publications Office of the EU.
 - ^{iv} The EU Framework Agreement on Telework 2002
 - ^v ILO (2016). *Challenges and Opportunities of Teleworking in the ICTS and Financial Services Sector*. Geneva: ILO.

NOTES

