

## News Release

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### Survey: Companies 3 Times More Willing to Hire Remote Workers Anywhere in US or World

- Companies report higher productivity, but employee well-being takes a hit—
- Down the road, working more from home increasingly likely for many workers—
  - Finding qualified workers still difficult, despite high unemployment—
  - One quarter of companies fully restored wage and salary reductions—
  - Cost reductions, layoffs, and restructurings expected to continue—
  - Plurality of companies eyeing March for reopening the workplace—

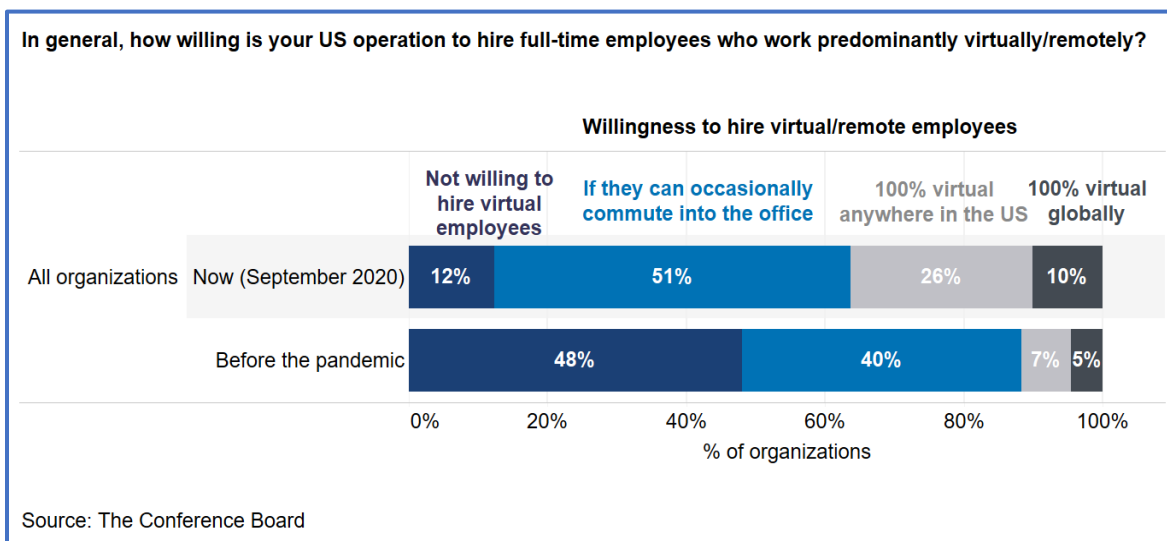
**New York, November 2, 2020...**With remote work becoming the new normal for many, more companies are now willing to not only hire remote workers, but to hire them from anywhere. More than one third say they are willing to hire 100 percent remote workers anywhere in the US or internationally.

Conducted by The Conference Board in September, more than 330 HR executives at primarily large US companies weighed in about remote work and hiring, productivity and well-being, workforce cost-reduction actions, and plans for returning to the workplace. This online survey is a follow up to one conducted in April.

The new findings also reveal that, after six months of adapting to the pandemic, many organizations continue to expect taking cost-reduction actions including layoffs and restructurings. On the upside, many companies have been able to fully or partially reverse some of the cost-cutting measures taken at the beginning of the pandemic, specifically around reducing salaries and wages. Key findings from the new survey include:

#### Companies are now three times more willing to hire remote workers from anywhere in the US or the world.

- **Talent without borders:** 36 percent say they are willing to hire *100 percent* remote workers anywhere in the US or internationally. Just 12 percent were receptive to that approach before COVID-19.
- **Warming up to remote work:** Compared to before the pandemic, companies are now far more willing to hire remote workers (52 percent willing before COVID-19 vs. 88 percent now).
  - However, half still prefer that employees live within commuting distance to the office location.



## Post-pandemic, working primarily from home is more likely for many workers.

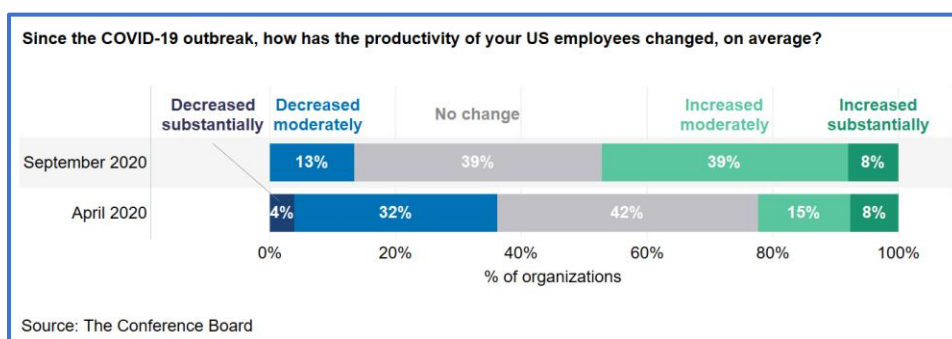
- **The future of remote work:** More than one third of respondents expect that 40 percent or more of their employees will work remotely (at least three days per week) 12 months post-pandemic. That is up from 5 percent prior to the pandemic.

## Finding qualified workers remains a challenge, despite high unemployment and a willingness to hire remotely.

- **Industry and manual services workers harder to find:** In the case of companies that employ mostly industry and manual services workers, almost twice as many organizations say it is now very difficult to find qualified workers compared to pre-pandemic (19 percent now vs. 10 percent pre-pandemic). However, the percent of respondents who reported that it was somewhat difficult to find qualified workers decreased (64 percent pre-pandemic vs. 56 percent now), resulting in about 75 percent reporting difficulty overall both pre-pandemic and now.
- “High unemployment typically means many job seekers per job opening. But so far in this crisis, that appears not to be the case,” said Frank Steemers, a report co-author and Economist at The Conference Board. “Many people listed as unemployed are not actively looking for a job at this point in time. Possible reasons for this pause in the job search include being furloughed and hoping to regain their old jobs, fears about being exposed to COVID-19 at work, or lack of available child care. As a result, many organizations are reporting that finding qualified workers is still a challenge.”

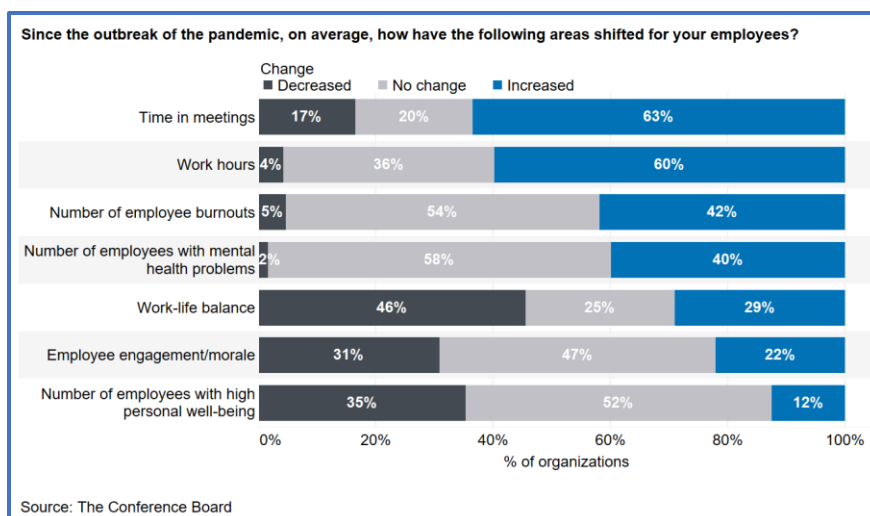
## Nearly half of companies report a productivity increase...

- **Increasing reports of productivity gains:** In September, almost half of respondents (47 percent) believed that productivity had increased for their workforce, compared to only 23 percent in April. This productivity increase could be due in part to employees working longer hours since the COVID-19 outbreak.



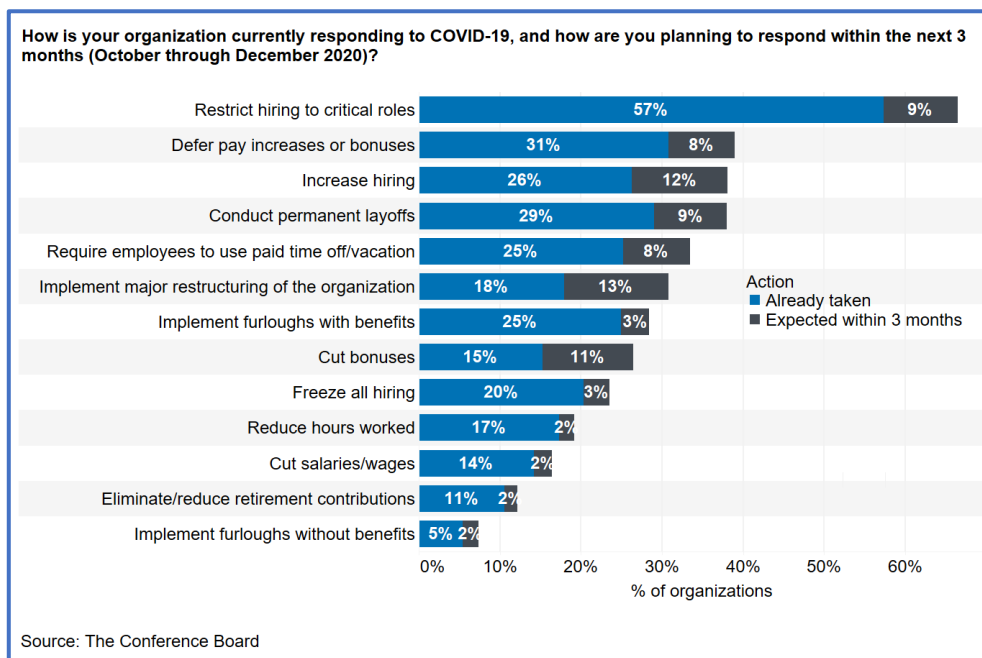
## ...but many report declining employee well-being.

- **More meetings and working hours:** Many surveyed companies report that their employees are experiencing increased work hours (60 percent) and spending more time in meetings (63 percent), as well as suffering more burnouts (42 percent), decreased work-life balance (46 percent), and more mental health problems (40 percent).
- “These sobering statistics beg the question of whether increased working hours are sustainable in the long term,” said Robin Erickson, PhD, a report co-author and Principal Researcher at The Conference Board. “To further support the health and well-being of their workers, companies can consider implementing quiet periods without email, mandating use of vacation time, or even offering more benefits related to health and wellness to mitigate stress.”



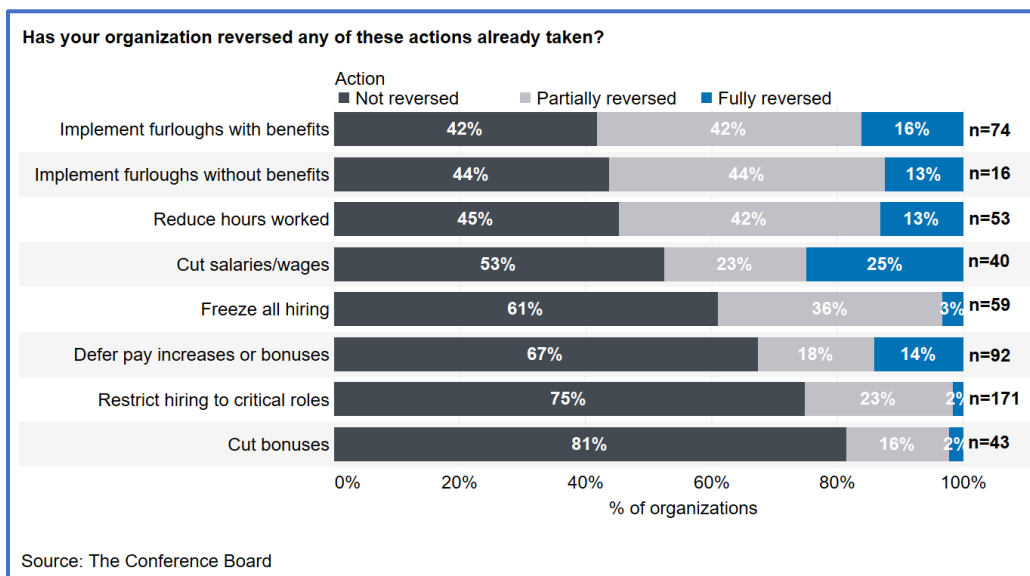
## Despite some wage and salary restorations, cost-cutting measures are still planned for 2020's final months.

- **The pain continues:** From October through December 2020:
  - 13 percent of surveyed companies plan to **restructure** the organization
  - 11 percent plan to **cut bonuses**
  - 9 percent plan to conduct **permanent layoffs**
  - 8 percent plan to **defer pay increases and bonuses**



## One quarter of companies that implemented salary/wage cuts during the pandemic had fully reversed this action by September.

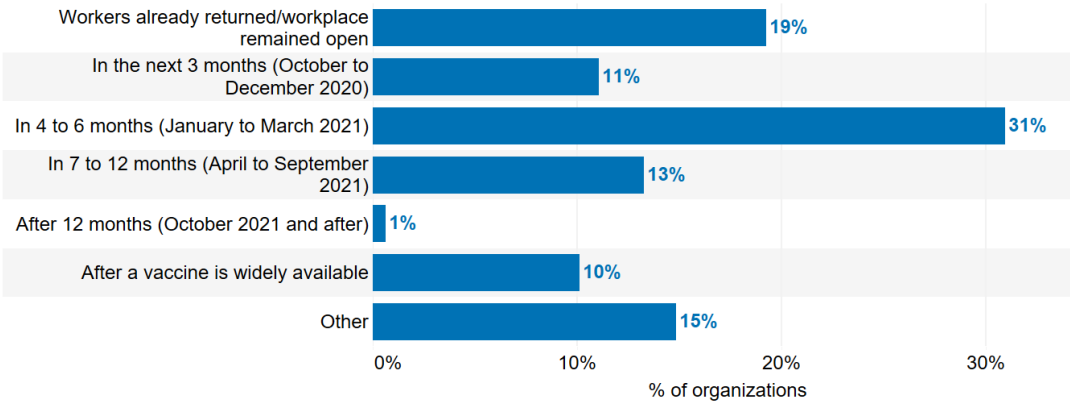
- Companies were likely to reverse wage cuts as quickly as possible; one quarter had fully reversed them by September, and another 23 percent had partially reversed this action.



## A plurality of companies is planning to return to the workplace by March, but significant uncertainty remains.

- About sixty percent of companies have either already returned or are currently planning to return to the workplace by March 2021. However, this date could change based on the severity of the second COVID-19 surge. A quarter of respondents are more uncertain, either awaiting a vaccine or noting other determining factors, such as trends in COVID-19 cases in the geographic area.
- Only 19 percent of companies had remained open or returned to the workplace by the end of September 2020.

**When is your organization planning a return to the office or work site for employees who shifted to virtual/remote work during COVID-19?**



Source: The Conference Board

Note: The Conference Board conducted this survey in September as a follow up to an [April survey](#) tracking human capital responses to COVID-19.

Media can contact The Conference Board for a copy of the new report and survey results.

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