

## The Conference Board Special Webcast

Adapting to the Reimagined Workplace: Human Capital Responses to the COVID-19 Pandemic

10/29/20



## Some of the topics we will be addressing today

- Will **remote working** be part of the company culture after the pandemic has ended?
- How difficult is it for employers to **find qualified workers**?
- What are the **main challenges to ensure the well-being** of your employees?
- What **workforce cost reduction** strategies have companies taken?
- What **transition plans** to return to the office do companies have in place?
- What are the **highest priorities** for HR leaders when thinking about **adjusting the workplace** for after the pandemic?



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# Today's Presenters



Amanda Popiela  
(Moderator)  
Researcher, Human  
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***The Conference Board***



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# Insights From The Conference Board: Reset & Recovery

## Adapting to the Reimagined Workplace: Human Capital Responses to the COVID-19 Pandemic (forthcoming)

- Sequel to [\*From Immediate Responses to Planning for the Reimagined Workplace: Human Capital Responses to COVID-19\*](#) published in May 2020
- Survey fielded September 2020 and released October 2020
- 330 HC executives responded
- Four focus areas:
  - Remote Work and Hiring Post-COVID-19
  - Productivity and Well-Being
  - Workforce Cost-Reduction Actions
  - Plans for Returning to the Workplace



# Survey Demographics

We surveyed **330 human capital leaders** in US-based organizations between September 14-25, 2020.

## What is the **makeup of your workforce**?

Mostly professional and office workers	63%
Mostly industry and manual services workers	31%
Equal share industry and professional workers	6%

## US headcount (full-time equivalent workers)

Less than 1,000	24%
1,000 to less than 5,000	22%
5,000 to less than 25,000	28%
25,000 to less than 50,000	9%
More than 50,000	14%
Not available	3%

## What is your **primary industry** in the US?

Business and professional services	32%
Manufacturing	19%
Construction, energy, mining, utilities, transportation	10%
Health care and pharmaceutical	9%
Government and education	7%
Retail, wholesale, travel, entertainment	8%
Other	12%
Not available	3%

## Organization's **total US revenue** in FY 2019

Less than \$100 million	18%
\$100 million to less than \$1 billion	14%
\$1 billion to less than \$5 billion	19%
\$5 billion to less than \$10 billion	11%
\$10 billion to less than \$20 billion	13%
\$20 billion to less than \$40 billion	6%
More than \$40 billion	13%
Not available	6%



# Definitions

- **Professional and office workers** include management, business, financial, and professional occupations that generally require at least a bachelor's degree, as well as jobs that require less education, such as sales, office, and administrative support occupations.
- **Industry and manual services workers** include construction, extraction, farming, installation, maintenance, repair, production, transportation, and material moving occupations, as well as manual services such as health care support, protective service, food preparation and serving, building and grounds cleaning, and personal care and service occupations.



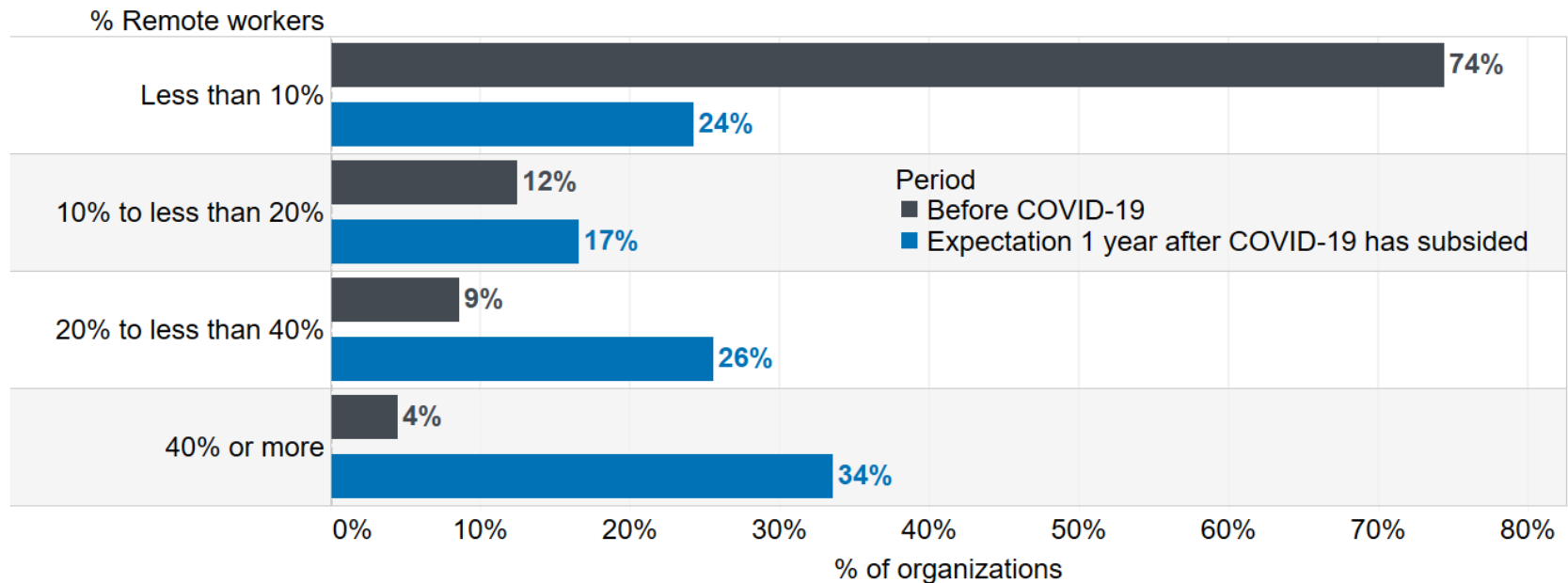


# Remote Work and Hiring Post-COVID-19



# One third of respondents now expect 40 percent or more of their employees will be primarily remote post-pandemic

What percent of your US full-time employees are working primarily virtually/remotely (at least three days a week)?



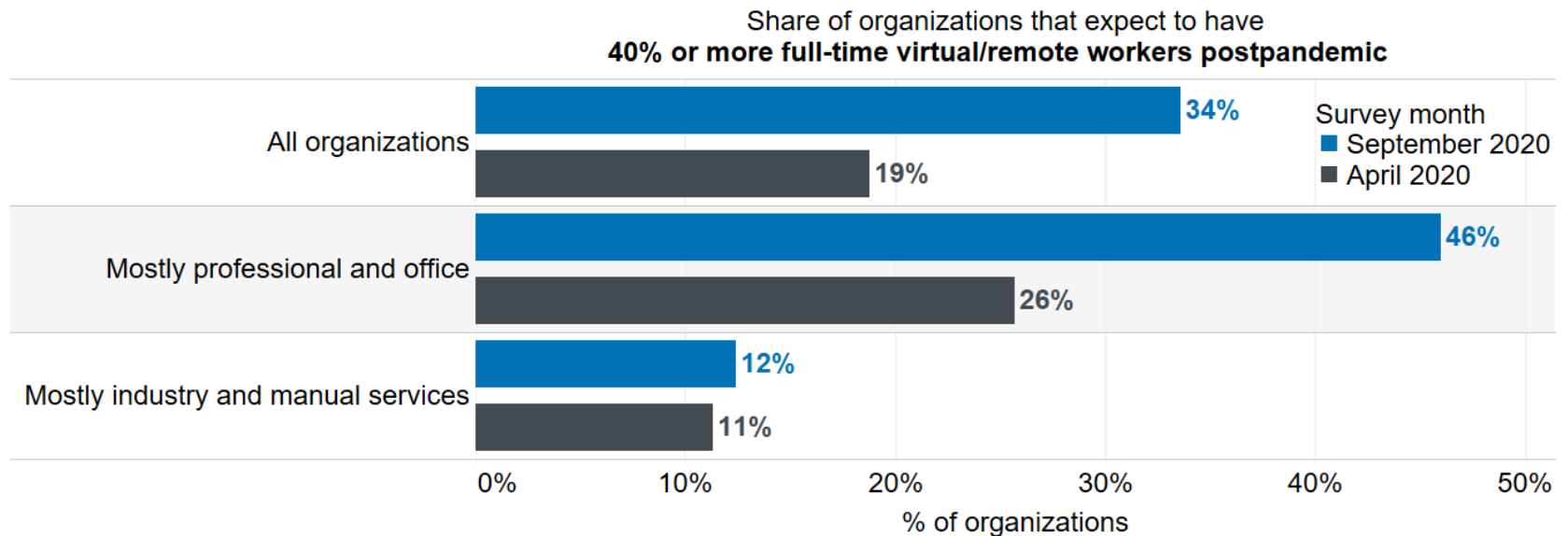
N=313

Source: The Conference Board



# Organizations that employ mostly professional and office workers anticipate more full-time remote employees

April vs September survey results with the share of organizations that expect to have 40% or more full-time remote workers post-pandemic

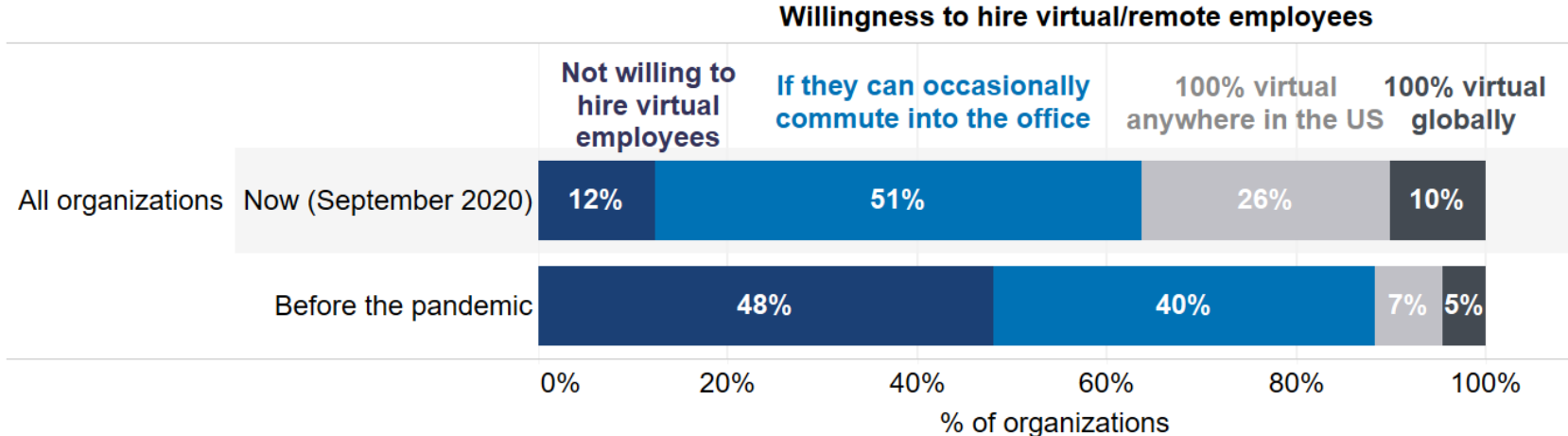


N=313 for the September 2020 survey; 147 for the April 2020 survey.  
Source: The Conference Board



# Organizations are more willing to hire full-time remote employees than before the pandemic

In general, how willing is your US operation to hire full-time employees who work predominantly virtually/remotely?

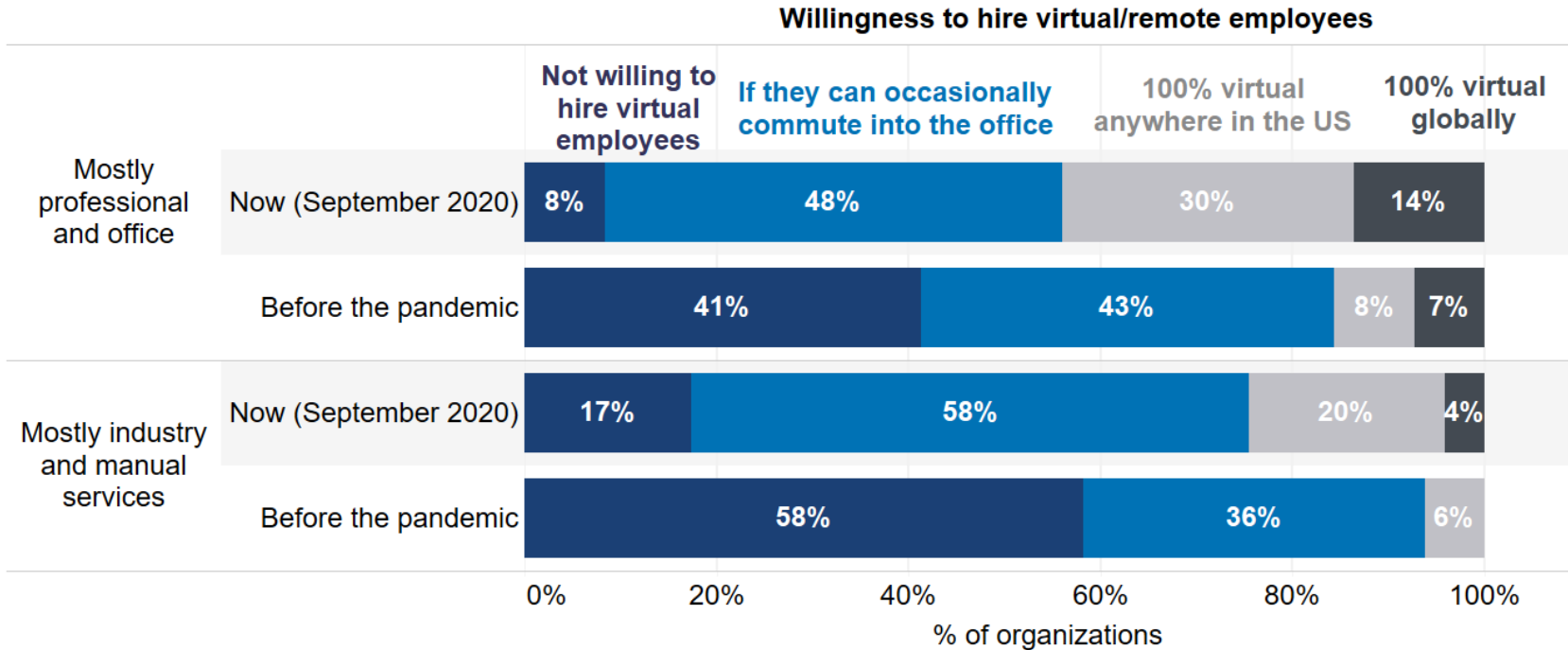


N=308  
Source: The Conference Board



# Organizations that employ primarily professional and office workers are much more willing to hire virtual employees

In general, how willing is your US operation to hire full-time employees who work predominantly virtually/remotely?

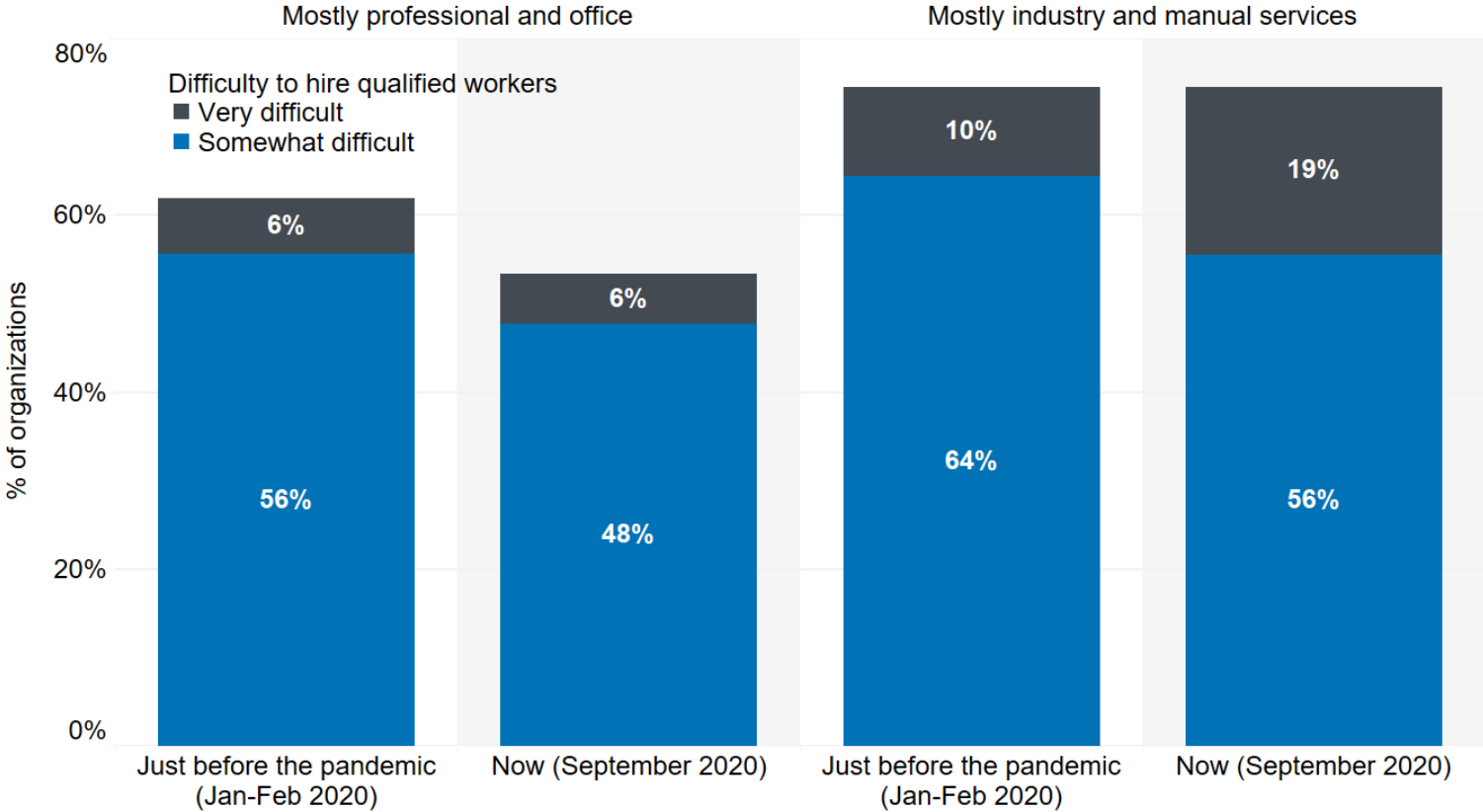


N=289  
Source: The Conference Board



# Finding qualified workers is still a challenge for most surveyed organizations

In general, how difficult is it for your organization to find qualified workers?

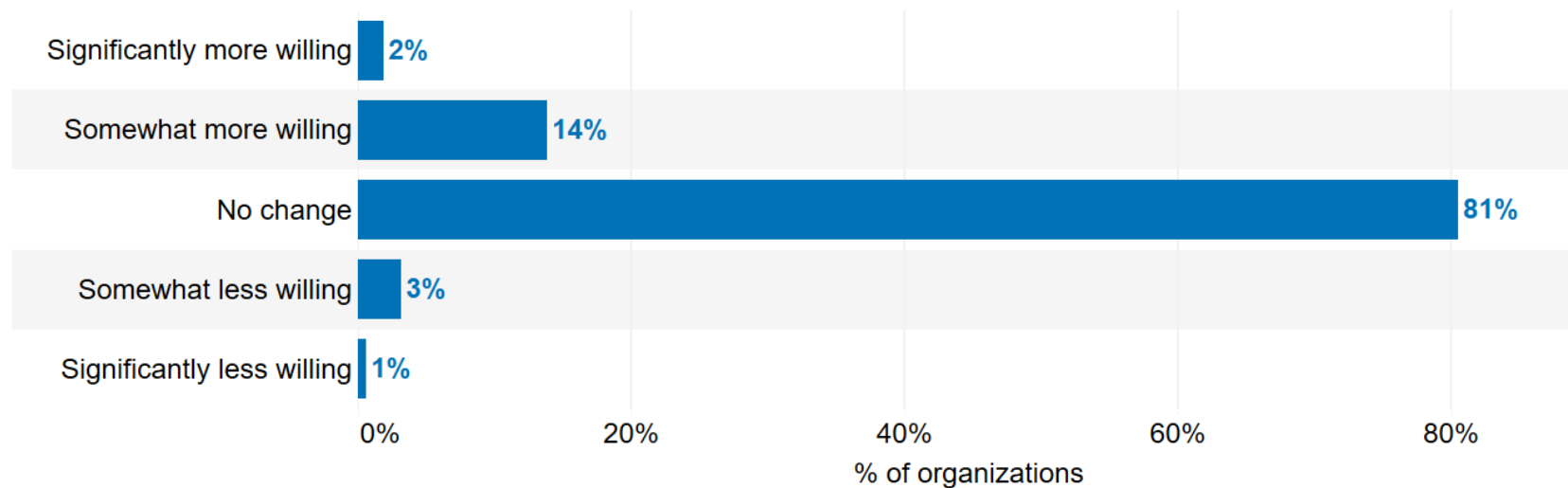


N=266  
Source: The Conference Board



## There is a slight change in willingness to hire nontraditional workers since before the pandemic outbreak

Compared to before the pandemic and for your US operation, how has your organization's willingness to hire nontraditional workers (e.g., gig workers, independent contractors, temporary help) changed?



N=318

Source: The Conference Board

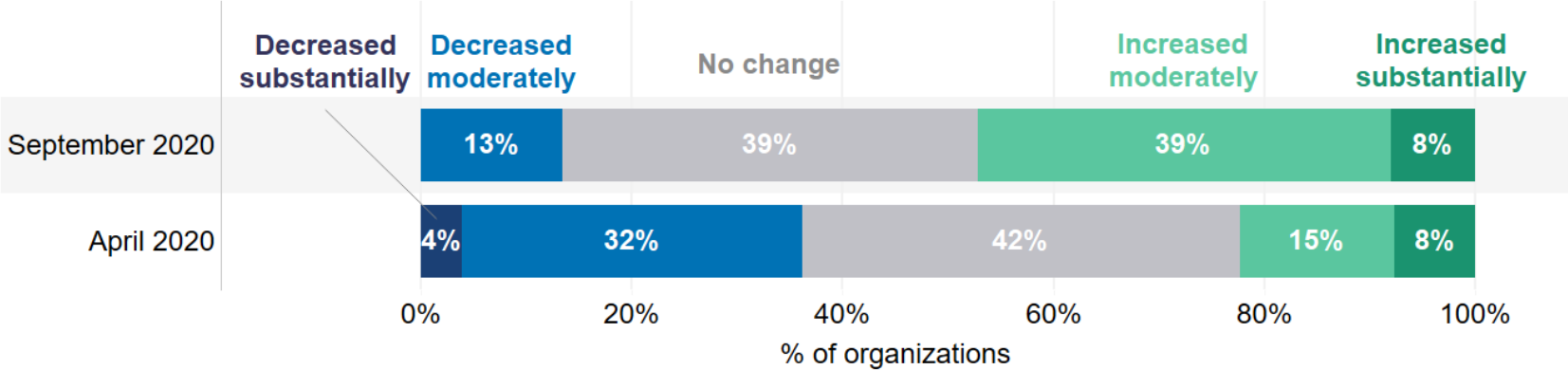




# Productivity and Well-Being

# In September, organizations are more optimistic about productivity than they were in April

Since the COVID-19 outbreak, how has the productivity of your US employees changed, on average?



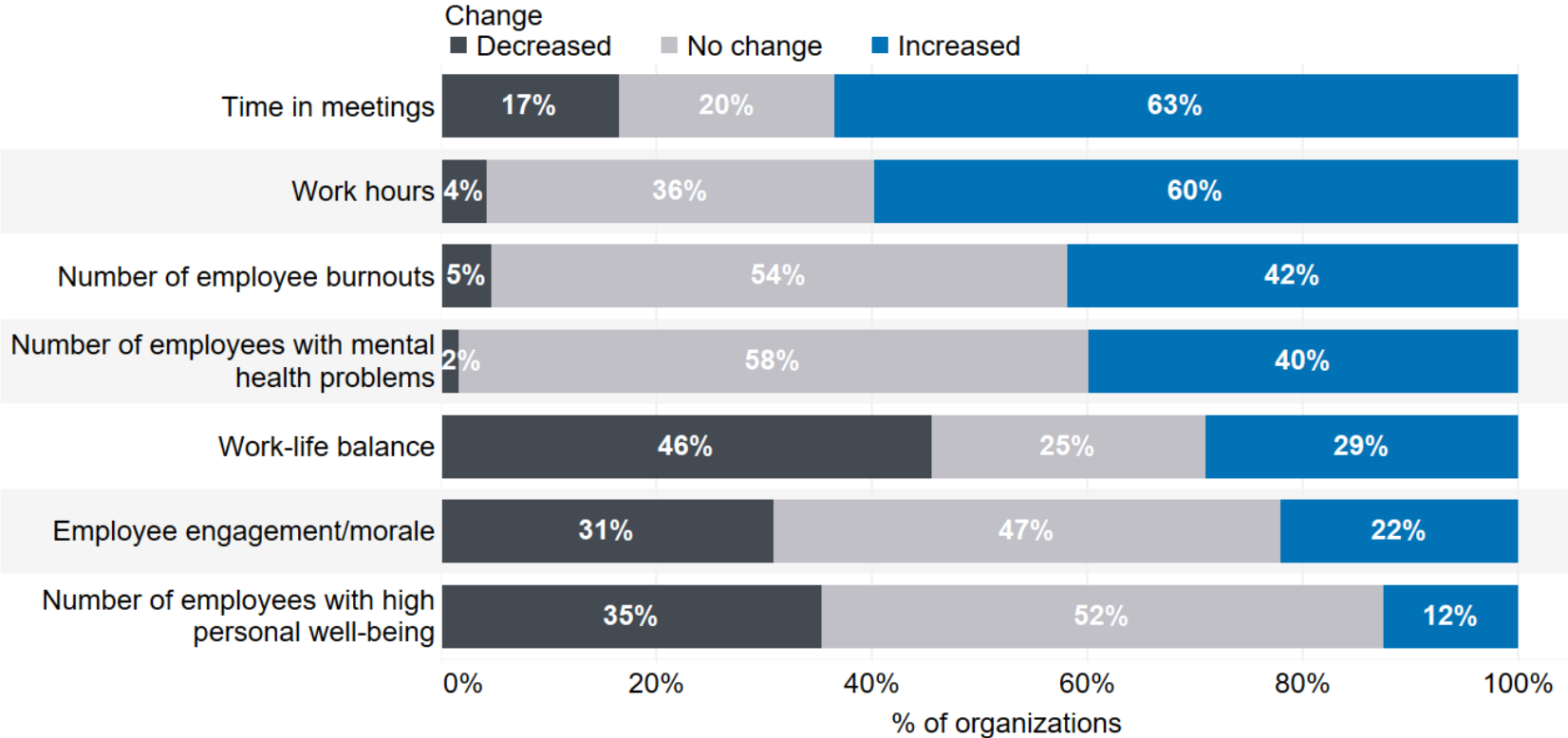
N=299 for the September 2020 survey; 130 for the April 2020 survey.  
Source: The Conference Board





# Significantly more hours worked have come at a cost to employee well-being

Since the outbreak of the pandemic, on average, how have the following areas shifted for your employees?

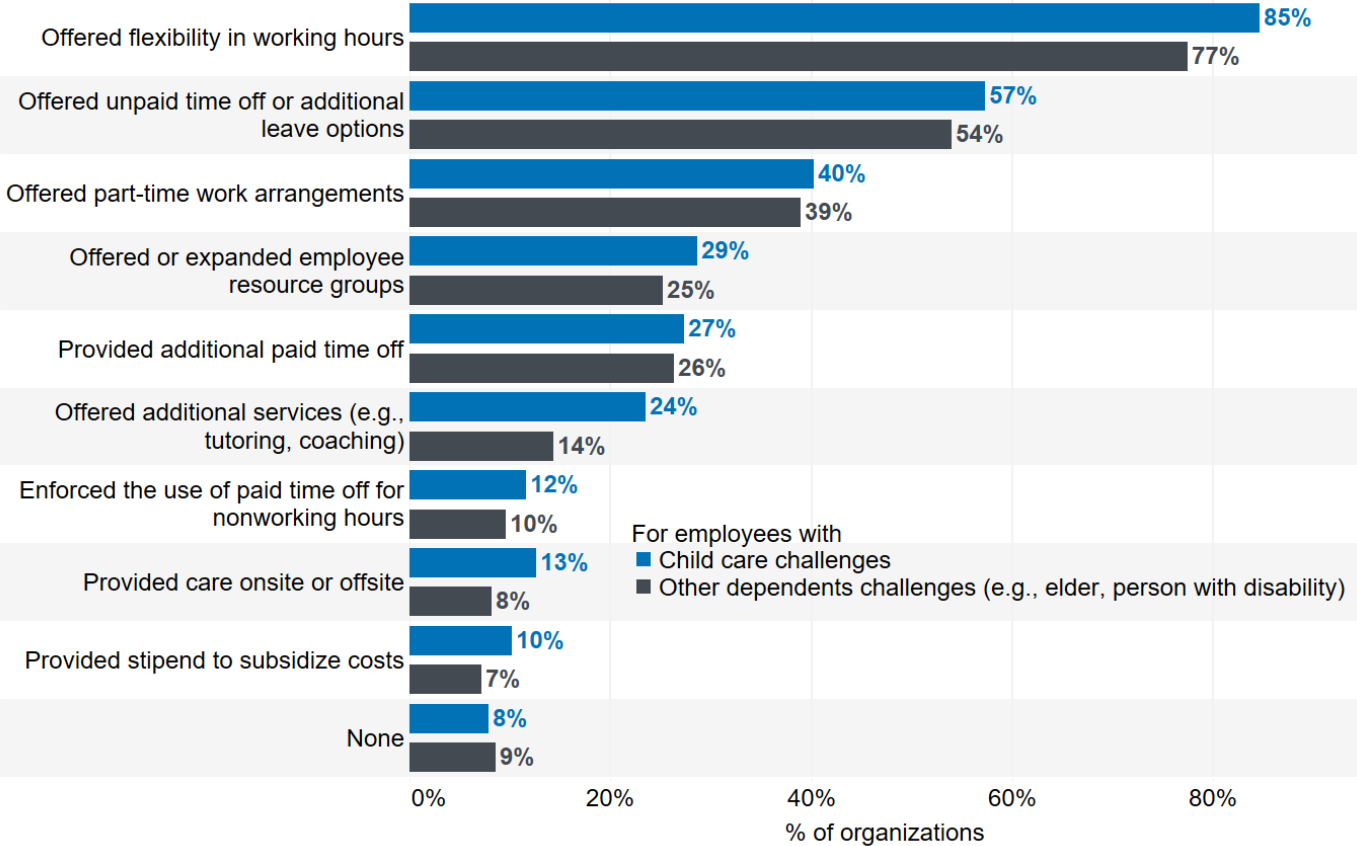


N=310  
Source: The Conference Board



# Most surveyed organizations are offering greater flexibility to support workers with dependent care obligations

What action(s) has your organization taken in response to dependent care challenges of employees during COVID-19? (Select all that apply.)



N=293  
 Source: The Conference Board

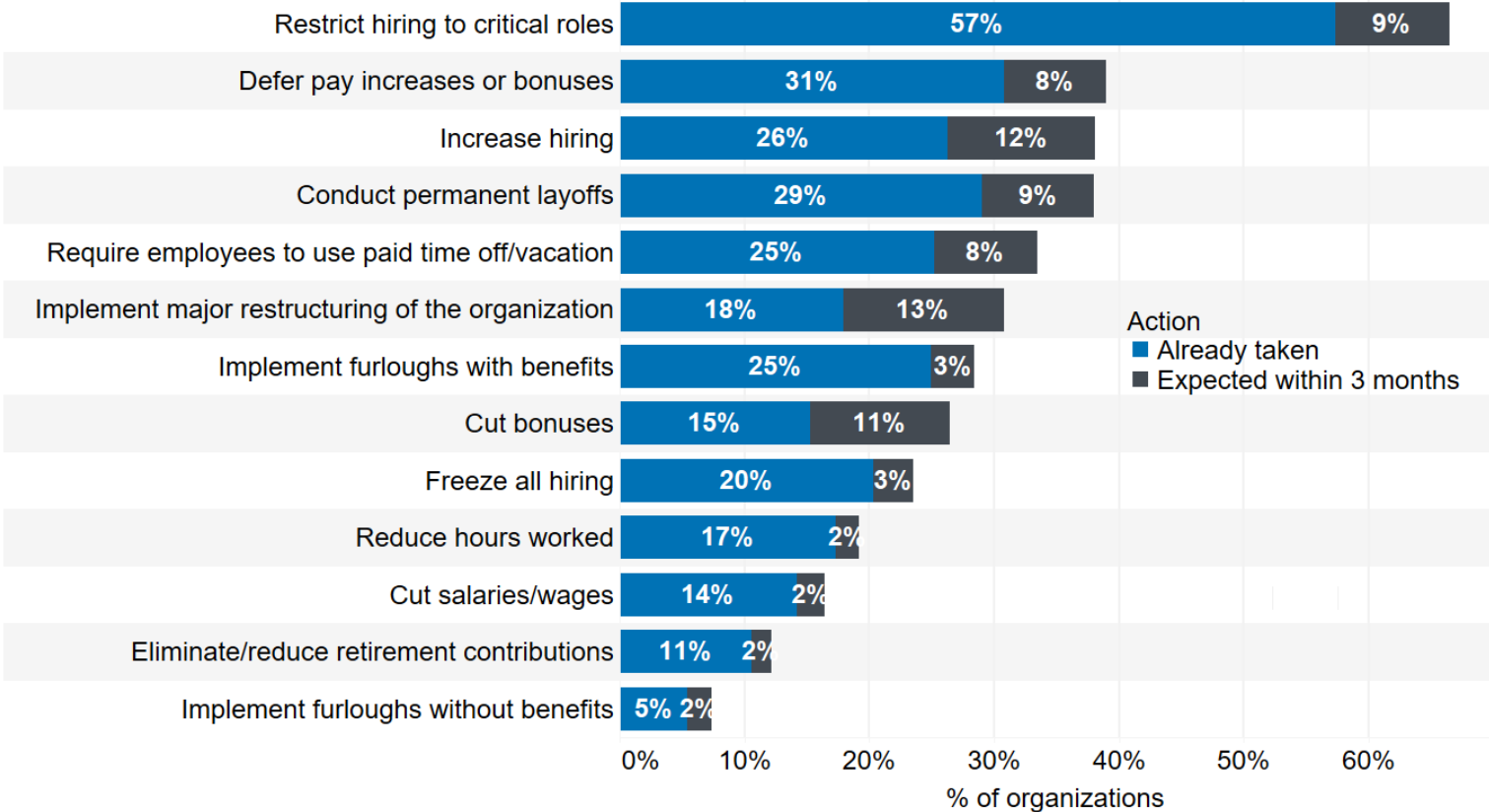




# Workforce Cost-Reduction Actions

# Six months into the pandemic, many cost-reduction actions are still planned for the next three months

How is your organization currently responding to COVID-19, and how are you planning to respond within the next 3 months (October through December 2020)?

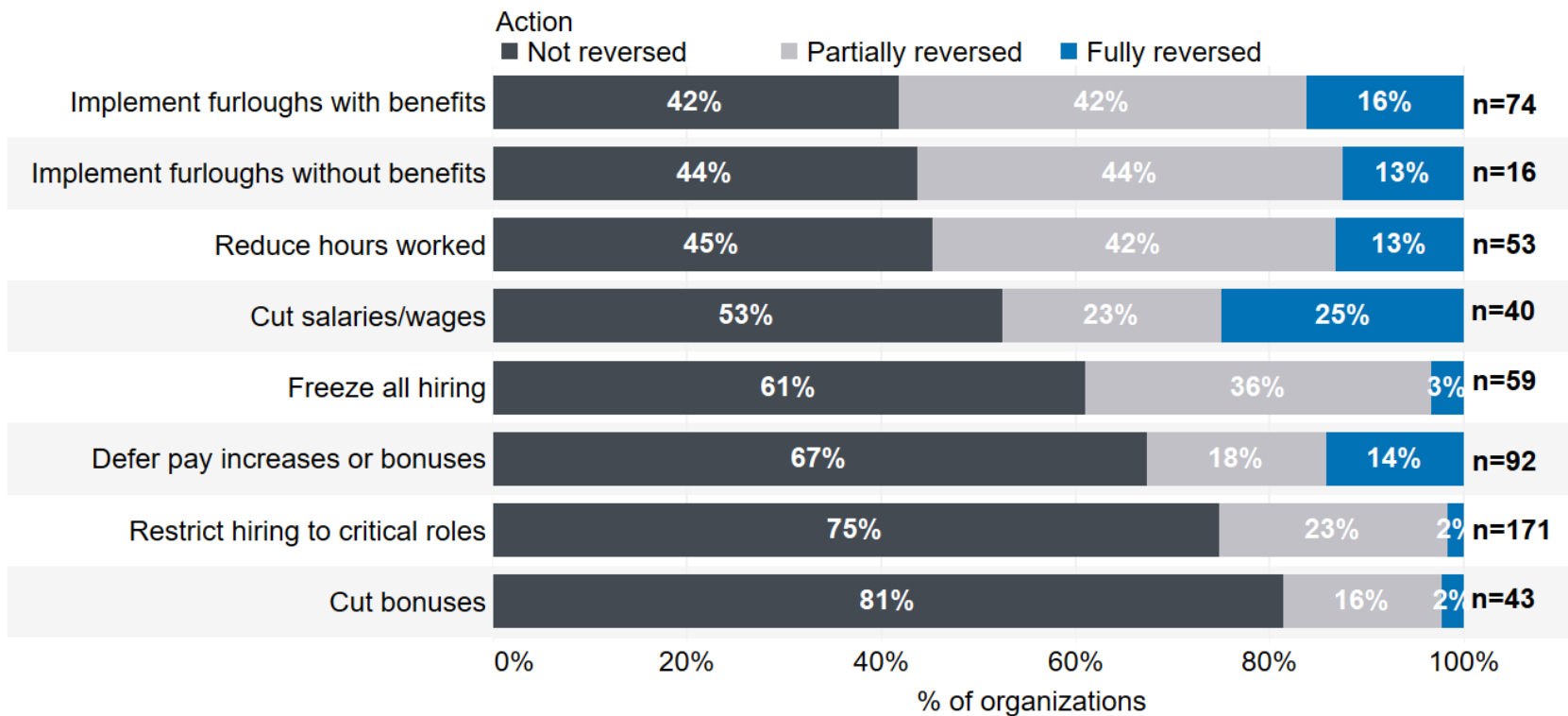


N=328  
Source: The Conference Board



# One quarter of organizations that implemented wage cuts during the pandemic fully reversed this action by September

Has your organization reversed any of these actions already taken?



Note: The number of responses are different for each action since only those organizations that had already taken the action were able to fully or partially reverse the action.

Source: The Conference Board

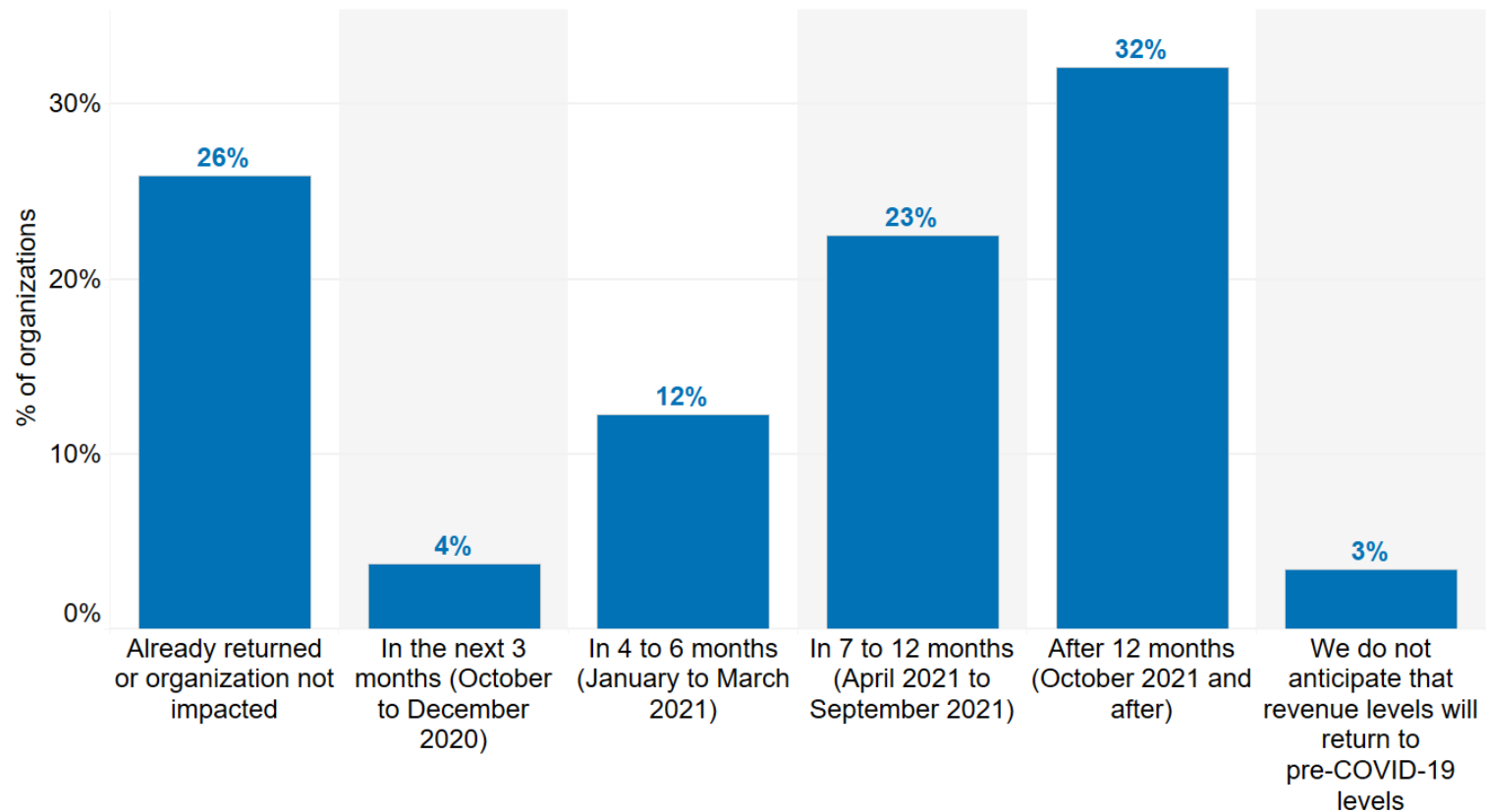




# Plans for Returning to the Workplace

# More than one third of respondents do not expect revenue to return to pre-COVID-19 levels by September 2021

When does your organization expect your US-based revenue level to return to pre-COVID-19 levels? (Please estimate.)



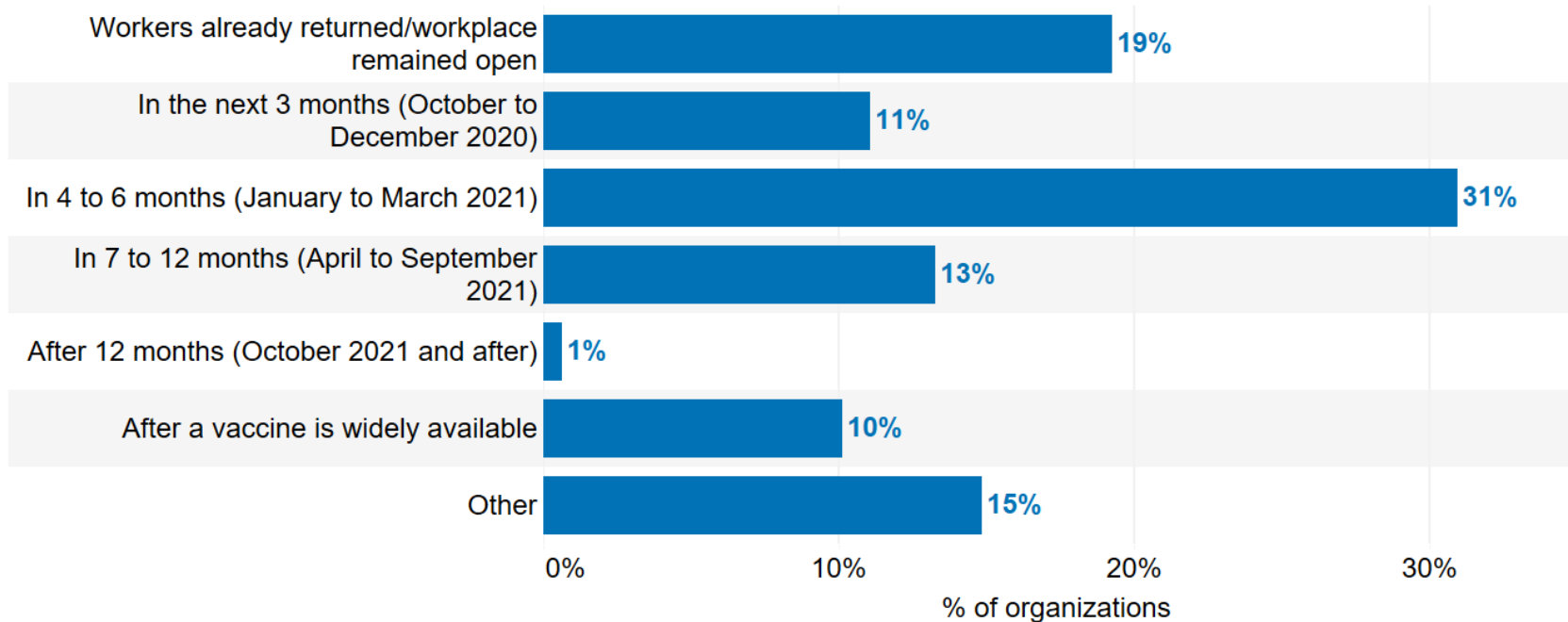
N=293

Source: The Conference Board



# Most organizations are planning for a return to the workplace by March 2021, but there is still uncertainty

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



N=317

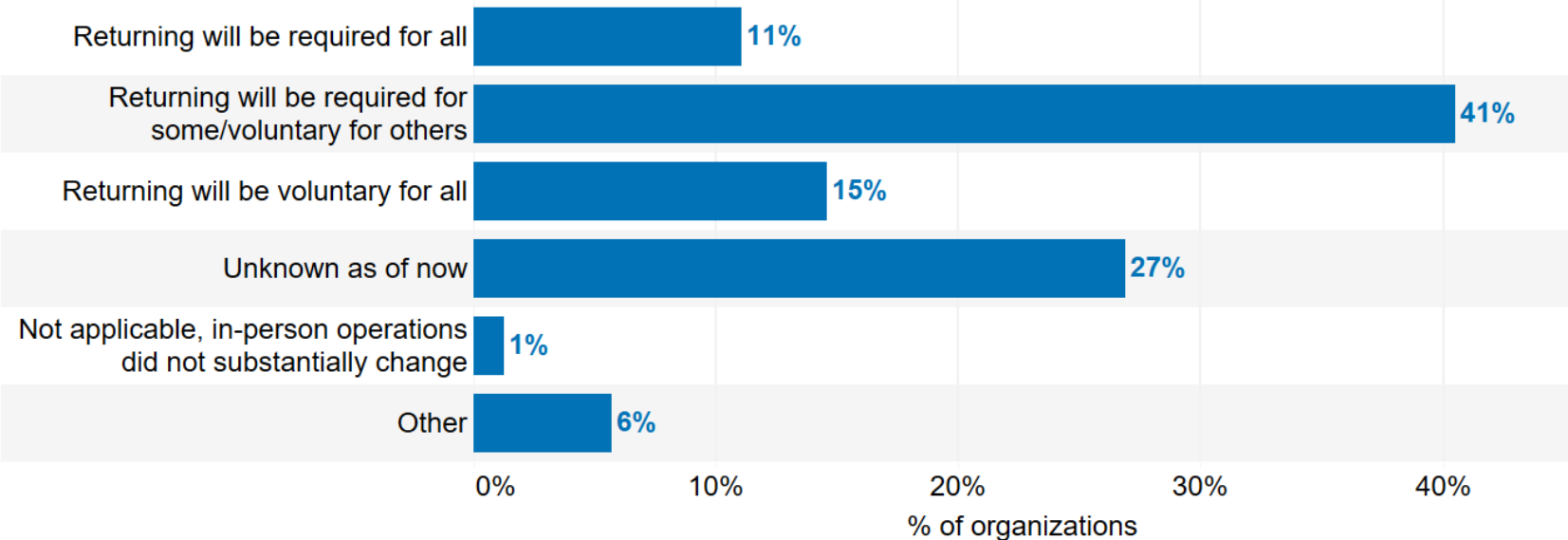
Source: The Conference Board





# Uncertainty exists for many organizations about whether returning to the workplace will be voluntary

For employees who worked virtually/remotely during the pandemic, do you have a plan for how they can return to the office or work site?

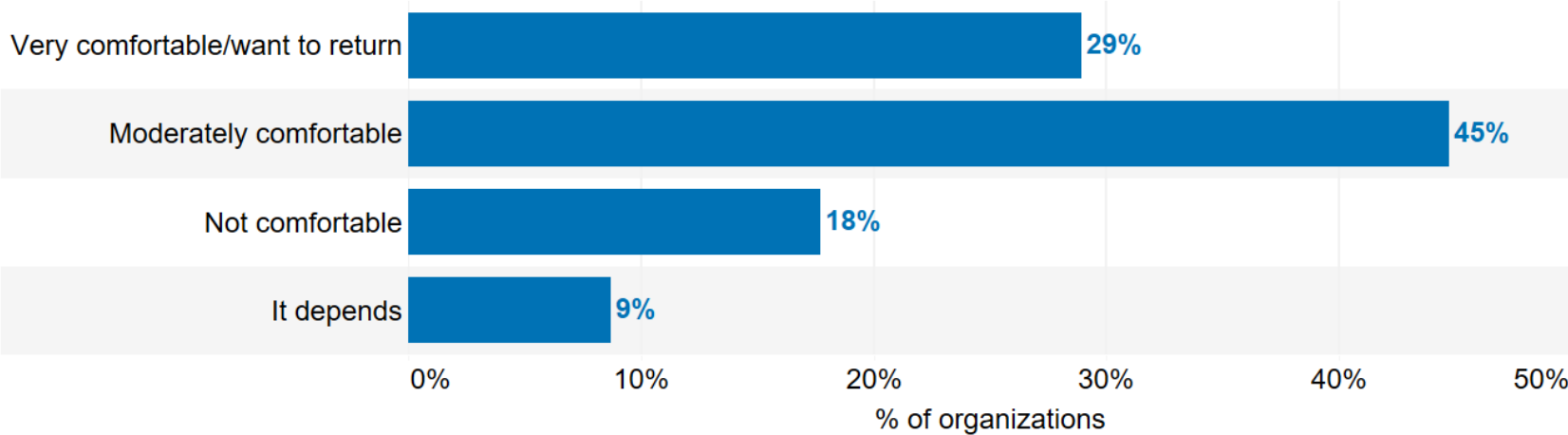


N=316  
Source: The Conference Board



# Most HR leaders feel at least moderately comfortable returning to the workplace

When your workplace reopens, how comfortable are you with returning?

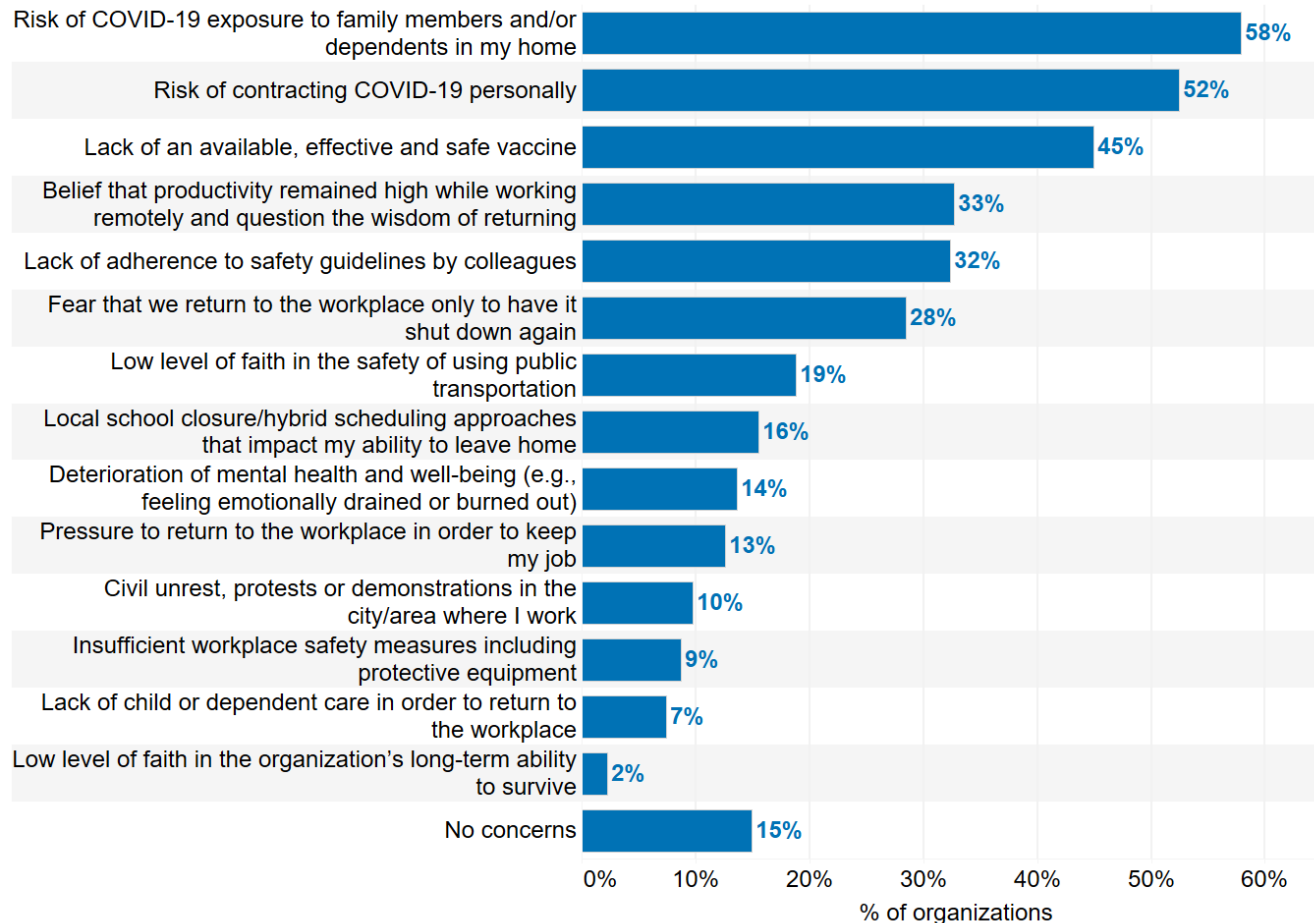


N=311  
Source: The Conference Board



# HR leaders are most concerned about contracting/spreading COVID-19, and the lack of an effective vaccine

What are your greatest concerns about returning to the workplace? (Select all that apply.)



N=309

Source: The Conference Board



# Adapting to the Reimagined Workplace: Human Capital Responses to COVID-19

- More employees will work primarily from home (at least 3 days per week) after COVID-19
- Organizations are three times more willing to hire remote workers now
- Finding qualified workers is still a challenge for most organizations
- Many organizations are reporting a productivity increase
- Significantly more hours worked have come at a cost to employee well-being
- The pain continues as cost-reduction actions are still planned for the next three months
- Most organizations are planning for a return to the workplace by March 2021, but there is still significant uncertainty





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**Labor Market Update and the Short-  
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on **November 18 at 2pm ET.**

The US labor market has been turned upside down after the outbreak of COVID-19, and the toll on unemployment has been worse than even during the Great Recession.

Join our panel of expert economists as they provide an update on the latest labor market trends and what we should expect in 2021.

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# Our next Human Capital Watch™ webcast: The Role of Boards in Human Capital Metrics and Management

November 18, 2020 - Click [here](#) to register for this webcast or [here](#) to sign up for the entire Human Capital Watch series

Most boards are struggling with the concepts of human capital management (HCM) – how to define it, measure it, and optimize it. Discover the critical questions and issues that Board members need to be involved in.

## Speaker



**Paul Washington**  
Executive Director,  
ESG Center  
***The Conference  
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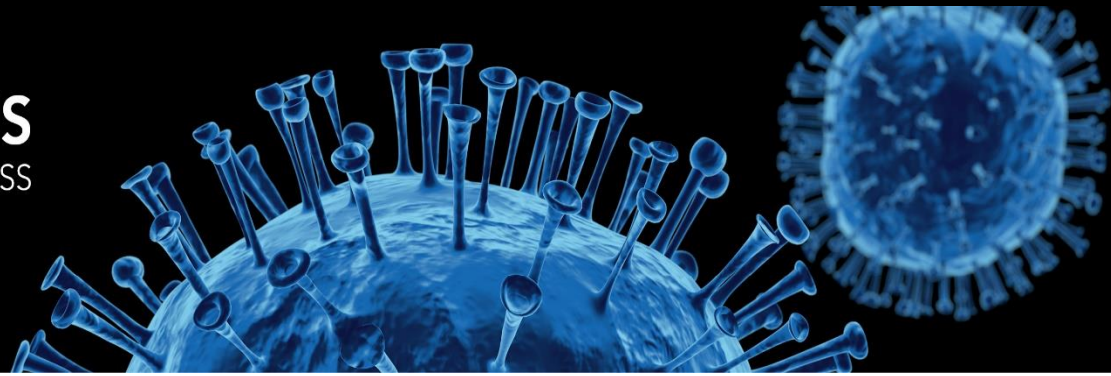
## Moderator



**Amy Lui Abel, Ph.D.**  
Vice President,  
Human Capital  
Research  
***The Conference  
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COVID-19  
**CORONAVIRUS**  
IMPLICATIONS FOR BUSINESS



## Want to hear more about this topic and how the spread of COVID-19 will impact business and the global economy?

The Conference Board has gathered insights and learnings from our thought leaders and member network which we hope will be helpful as you formulate, implement and manage your own crisis response.

Explore all of these resources on our website at <https://www.conference-board.org/COVID-19>.





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