

Flexibility at work rationale for introducing flexible working



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Flexibility and Flexible Work are footings used to depict a broad scope of work manners and employment patterns. The `` flexible '' characteristic in a occupation, in different cases, relates to the employee, the employer, or to both. From the employees ' position, flexible work may let more freedom to organize their employment to suit in with other parts of their life. For an employer, flexibleness may offer the ability to organize its work force resources more in line with the varying clients need or with crests and troughs of client demands.

Flexible working is seen as a positive factor in accomplishing a better work-life balance, an appropriate method of working and is culturally acceptable when it 's available to all employees irrespective of their personal fortunes.

The handiness of flexible working is besides a cardinal competitory concern scheme. Research by PricewaterhouseCoopers (PwC) has revealed that about half (47 %) of fiscal sector workers consider flexible working agreements as the most of import benefit. Significant positive relationships were found when comparing those who work flexibly with other employees. Flexible workers were found to hold higher degrees of organizational committedness, and in some instances they besides had higher degrees of occupation satisfaction.

While KPMG believes that 'flexible working options make them more attractive to the best and brightest new alumnuss ' , Unilever is of the sentiment that 'there is a direct nexus between employee satisfaction, client satisfaction and concern consequences ' . A work-life policy that respects single, client and organizational demands can be good to all and

administrations are going progressively cognizant of this profitable concern phenomenon.

ABC bank has state broad presence with more than 50, 000 employees working at assorted degrees.

Table of Contentss

Table of Contentss 3

1. INTRODUCTION 4

2. METHODOLOGY 4

3. TERMS OF REFERNCE 4

4. ABC Bank: AN INTRODUCTION 4

5. DISCUSSION OF ADVANTAGES & A ; DISADVANTAGES 5

6. ANALYSIS OF THE THREE TYPES OF FLEXIBLE WORKING 8

7. SUMMARY OF LEGAL RIGHTS 10

8. CONCLUSION 10

9. RECOMMENDATIONS 10

10. FUTURE 10

Introduction

In the past 25 to 50 old ages at that place has been a enormous promotion in engineering doing the whole universe a immense market topographic point.

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Manufacturing based economic systems have evolved into service oriented, client centric economic systems. Established constructs regulating the Scientific, Social, Political and Economic surveis are sing a alteration at both macro and micro degree. The technological hyperactivity, besides shriveling the geographical boundaries has given rise to assorted new constructs. Work-life balance is a 1 such modern construct which pertains to prioritizing between `` work " (calling and aspiration) on one manus and `` life " (pleasance, leisure, household and religious development) on the other.

This study attempts to research the term `` Flexible Working " which stems from the work-life balance construct. As suggested by CIPD (2010) `` The term flexible working relates to an administration 's working agreements in footings of working clip, working location and the form of working " . As suggested by the Office of National Statistics (2004) the standard theoretical account of working - Monday to Friday, 9 - 5 is no more a criterion. The employees, the employers, policy shapers and the general populace are all recognizing the demand for balance between work and quality of life in concurrence with a concern demand for a flexible work force.

Methodology

This study is based on critical analysis of the concern against a reappraisal of good pattern literature.

Footing OF REFERNCE

This study has/will:

Overview of the Company

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Review the Company 's current employment patterns and discourse the advantages and disadvantages of flexible working

Review relevant literature and discourse three types of flexible working

Critique the Company 's current working practises against best pattern literature

Review the legal rights of employees with respects to working flexibly

Identify possible betterments to the Company 's current attending direction system

Present recommendations

Present an execution program

ABC Bank: AN Introduction

ABC Bank Limited is engaged in supplying a scope of banking and fiscal services, including commercial banking and exchequer operations. The Bank has three primary concern sections: Commercial banking, Wholesale banking and Treasury.

Mission

a^? Customer service

a^? Value for money for client

a^? Use of engineering to better service criterions

a^? Increasing market portion

Value

a^? Integrity

a^? Innovation

a^? Customer centric

a^? Team work

a^? Joy and simpleness

Peoples

ABC Bank employs about about 30000 people who span the length and comprehensiveness of the administration.

Challenge

The chief challenges confronting the administration are

Generating clip based flexiblenesss in line with sensed growing marks

Motivating and retaining cardinal staff (peculiarly gross revenues staff)

Multi-skilling the work force without over burdening

The above challenges highlight the transmutation in the finance/banking sector. During the latest recession, ABC bank has experienced a mixture of factors that could hold led to increasing employee turnover purposes.

Business Aim

ABC Bank intends to increase its market portion in the spread outing banking and fiscal services industry by following a disciplined growing scheme concentrating on presenting high quality client service.

Leverage engineering platform and unfastened salable systems to present more merchandises to more clients and to command operating costs.

Maintain presently established high criterions for plus quality through disciplined recognition hazard direction.

Develop advanced merchandises and services that attract targeted clients and address inefficiencies in the fiscal sector.

Devise flexible yet robust working forms for its employees in order to maximize client contact.

DISCUSSION OF ADVANTAGES & A ; DISADVANTAGES

Harmonizing to CIPD (2005) the figure below demonstrates that administrations are surely non driven by legislative demands entirely. HR professionals, who were the topics of the study, reported, employee keeping as a powerful incentives for utilizing flexible working

5. 1 With flexible work agendas, employers experience these benefits:

Increased employee morale, battle, and committedness to the organisation.

Armstrong (2006) cited [Gilmer 1961] suggests that `` morale is a feeling of being accepted by and belonging to a group of employees through attachment to common ends '' . Flexible workers do experience portion of the administration which helps them to be committed.

Reduced absenteeism and tardiness. Harmonizing to the CIPD (2009) `` the mean degree of employee absence has fallen to 7. 4 years per employee per twelvemonth from 8. 0 years per employee per twelvemonth in the old twelvemonth '' going oning a downward tendency.[1]This evidently has links with increased flexible options available to employees.

Reduced turnover of valued staff. CIPD 2010A Resourcing and endowment planningA study reported the overall employee turnover rate for the UK to be 13. 5 % . Moderate degrees of staff turnover can besides assist to cut down staff costs. More flexible work agendas result in keeping of productive employees.

Drawn-out hours of operation for sections such as client service. ABC bank strives to be the best bank and is client centric. To supply first-class client service it is flexible to its employees in its working hours which result in productiveness.

Develops image as an employer of pick with household friendly flexible work agendas.

5. 2 Disadvantages of flexible working

Costs involved in administrating the strategy

If the premises are unfastened longer, there may be increased costs for illuming and heating

Employees will non be in work at certain times and therefore it may non be suited for administrations where uninterrupted screen is necessary.

Take a serious expression at where they stand in footings of the rightness of their current on the job clip agreements.

Comparison that to what can be achieved through uniting newer, more effectual patterns backed up by clear and agreed regulations of battle combined with web engineering specially designed for the environment.

Appreciate how research confirms that absences, overtime and staff turnover will all cut down through flexible working

Analysis OF THE THREE TYPES OF FLEXIBLE Working

CIPDA (2010) explored the extent to which employers are doing usage of flexible on the job patterns. These included

Flexible Time:

Part-time working: work is by and large considered part-time when employers are contracted to work anything less than full-time hours.

Term-time working: A a worker remains on a lasting contract but can take paid/unpaid leave during school vacations.

Job-sharing: A a signifier of parttime working where two (or on occasion more) people portion the duty for a occupation between them.

Flexitime: allows employees to take, within certain set bounds, when to get down and stop work.

Compressed hours: compressed working hebdomads (or two weekss) do n't needfully affect a decrease in entire hours or any extension in single pick over which hours are worked. The cardinal characteristic is reallocation of work into fewer and longer blocks during the hebdomad.

Annual hours: the period within which full-time employees must work is defined over a whole twelvemonth.

Flexible Location:

Working from place on a regular footing: workers on a regular basis spend clip working from place.

Mobile working/teleworking: this permits employees to work all or portion of their on the job hebdomad at a location remote from the employer 's workplace.

FLEXIBLE Contract:

Outsourcing

Agency workers

Impermanent contracts.

Harmonizing to CIPD (2005) the figure below demonstrates administrations ' currnet pattern sing flexible working

The three types of flexible working ABC bank can look to present and profit from are

1) Working from place: The employment of people working from place is another tendency which has aroused involvement of research workers. Harmonizing to authorities statistics there are around 3 million people who work from place. This represents 8 % of the entire UK work force. S. Taylor (national statistics 2006) (people resourcing 4 edition) .

ABC Bank as being client centric can supply first-class client service by widening working from place option to employees. The benefits are nest eggs in costs.

2) Annual hours: Switching from the traditional 'hours worked per hebdomad ' contracts to annualised hours contracts can present touchable consequences. Each twelvemonth all employees are required to work a fit figure of hours. The debut of Annualised Hours within an administration can take to an addition in the employees ' skill-set and frequently leads to better morale of both direction and the work force.

Some existent benefits enjoyed by Bankss which have moved to an annualised contracts system include:

Increased employee committedness

Staff more willing to be flexible

A cohesive squad environment developed

Payroll disposal and over-time costs drastically reduced

Manufacturing efficiency rose by 33 %

Working Time Solutions supply both the expert advice and attach toing specializer package applications to assist administrations present one-year hours contracts and systems for their work force. (working clip solutions 2008)

3) Mobile working/teleworking: This permits employees to work all or portion of their on the job hebdomad at a location remote from the employer 's workplace. In simple footings, nomadic working helps employees to acquire off from their desks.

Mobile working agencies that gross revenues people or staff working at client sites can be in closer contact with the clients. This consequences in instant question handling and a more individualized response giving clients the most up-to-date information. Technological promotions can step in here to maintain the systems updated even remotely. Likewise, with the extra information available to them, they can offer a more complete service. ([www. ehampshire. org/download/mobileworking. pdf](http://www.ehampshire.org/download/mobileworking.pdf))

Summary OF LEGAL RIGHTS

In 2003 the UK Government introduced a statute law that gave parents of kids under 6, or the parents of handicapped kids under 18, the right in jurisprudence to bespeak a flexible working agreement from their employer.

The Office of National Statistics conducted a study in 2005 which showed that 71 % of female workers and 60 % of male workers were cognizant of the rights created under the 2003 statute law. The study farther suggests that

between 2003 and 2005 more than 14 % of all workers had requested a <https://assignbuster.com/flexibility-at-work-rationale-for-introducing-flexible-working/>

alteration to flexible working. The jurisprudence has extend the right to bespeak flexible working to carers of grownups from 6 April 2007 and

Decision

ABC is a client centric concern. Therefore developing an ground forces of skilled client service forces is of greatest importance. ABC is in a place to follow the flexible working schemes of larger administrations, betterments can be made with limited resources.

Recommendation

Ensure a grade of operational flexibleness in the bank system.

There should be internal liberty for the bank 's in their internal determination doing procedure.

Greater grade of professionalism in banking operation is extremely recommended in the administration construction of banking system.

Futures