

Can hybrid workplace be a post-pandemic business paradigm?



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The ongoing coronavirus pandemic has led to unanticipated consequences in each aspect of everyday life, including workplace practices across the globe.

Due to the repeated threat of lockdowns and other restrictive measures aimed at curbing the spread of Covid-19, organisations were forced to adopt alternative work patterns in order to keep their businesses afloat.

Bangladesh is no exception in this respect as local businesses allowed their employees to work from home, which was the only option for them to beat the pandemic-induced economic downturn while lessening the threat of exposure.

Working from home not only offers the advantage of a flexible schedule, it also helps save time and money since there is zero spending for commute.

However, these advantages may come at the cost of mental health.

In this new reality, the anxieties of life coupled with the stress of work has a serious impact on an employee's mental well-being.

Jeanne Achille, founder and chief executive officer (CEO) of the Devon Group, said employees now face a multitude of problems, including isolation, grief, loss, anxiety and insecurity.

Similarly, Eric Yuan, CEO of Zoom Video Communications, says that "work as a fully remote" is not sustainable.

Instead, Yuan suggests welcoming a 'Hybrid workplace model' that will allow employees to have flexible schedules with some days of work at the office and some days at home.

Alternatively, they should be given a choice to work from home or from the office.

But with the backdrop of a very uncertain and unrestrained 2020, the efforts of Bangladeshi organisations to move forward with renewed optimism, enthusiasm and planning for economic recovery creates some concerns on the applicability of a new workplace reality.

Evidence from 2020 shows that knowledgeable workers of big national and multi-national companies were able to accept

the work from home concept relatively easily while labour intensive workers found it relatively difficult to adapt due to the nature of their work.

Undoubtedly, it is evident that working from home was not feasible for organisations where direct customer service is associated. This includes banks, hospitals, power, water and energy distribution, garments, and some government financial institutions that deal with sophisticated national financial data.

Therefore, creating an infrastructure to work from home is quite risky and allowing all employees to do so at the same time is not viable for many organisations in Bangladesh.

On the other hand, IT, telecom and digital services agencies were able to continue operations without a hitch due to the infrastructures they developed before pandemic.

Many private banks also stepped ahead to build their infrastructure/system to comply with the work from home concept amid the Covid-19 pandemic.

This implies that companies in the sector that have underwent or are on the verge of a digital transformation were better-off in adopting the work from home concept to combat the Covid-19 challenges.

It is undeniable that the adoption of work from home also suffers from disadvantages such as a lack of infrastructure, poor internet connectivity, isolation, prolonged screen time, work-life imbalance due to non-specific working hours, lack of employee engagement and less bonding with co-workers.

On the flip side, it not only offers employees

Experts suggest welcoming a hybrid workplace model that will allow employees to have flexible schedules with some days of work at the office and some days at home.



REUTERS/FILE

Businesses allowed their employees to work from home, which was the only option for them to beat the pandemic-induced economic downturn.

greater flexibility for spending time with their families, but also made companies realise that many jobs can be done equally efficiently from home.

Therefore, while the whole world is working to eradicate this pandemic and even after this is achieved, Bangladeshi companies should continue to enjoy the advantages of working from home by adopting the hybrid workplace model.

The hybrid model could help companies make good use of the advantages as mentioned above while minimising the problems related to working remotely.

Around the world, big companies are also testing the applicability of this new model.

For example, Microsoft, Apple and Facebook have already embraced working from home until next year while Twitter has allowed its employees to permanently work from home.

A recent survey by Google revealed that more than half of its employees want to return to the office, but not every day.

So, the Bangladeshi companies that have already adopted the work from home concept could adopt the hybrid workplace model in the post-pandemic period.

However, they need to develop the required infrastructure and support in favour of this model to get ready to cope with any future economic tragedy.

As the model offers employees a choice to work from the office, home or a combination of both, the organisation needs to be careful when planning on the right mix for maximum utilisation of office space and flexible employee working hours.

For instance, businesses could make a segment of employees that would work at office whilst another group of employees would work from home on a flexible, rotation basis.

As the organisations know how many employees and what level of employees need to work from the office on a regular/periodic basis, they can easily initiate a breakdown of the work schedules into smaller groups while maintaining all the safety measures, such as social distancing.

On the other hand, adequate support needs to be rendered for employees while they are working from home.

This includes ensuring infrastructural support such as high speed internet connection and suitable devices such as laptops, internet dongles and headphones.

However, the scheduling of working hours and space, the communication and interaction pattern among onsite and offsite employees, job responsibilities and reporting relationships need to be integrated and coordinated through a shared platform.

The implementation of the above also

Reclusive Chinese water tycoon is now Asia's richest person

AFP, Beijing

Until recently, few people had even heard of the Chinese billionaire with a gruff reputation who built a fortune on China's seemingly unquenchable demand for his ubiquitous red-capped bottled water.

But reclusive Zhong Shanshan has become Asia's richest man following the stock listings last year of his Nongfu Spring mineral water and separate pharma company Wantal Biological Pharmacy Enterprise, which has tapped into massive demand for Covid-19 test kits.

Zhong's net worth has surged to \$85 billion and made him the seventh-richest person on the planet, Hurun Report, a China-based compiler of "rich lists", said last week.

Called a "lone wolf" by Chinese media for his rare public appearances and aversion to interviews, Zhong has achieved one of the fastest accumulations of wealth in history, according to Bloomberg.

He became the first Chinese entrepreneur to enter Hurun's top-ten global rich list this year, leaping out of nowhere to put him hot on the heels of Facebook's Mark Zuckerberg and American investor Warren Buffett.

Not bad for someone who dropped out of school at the age of 12 during the political upheaval of China's 1966-76 Cultural Revolution, and whose later jobs included bricklayer, carpenter and news reporter, according to Chinese media.

Zhong founded Nongfu Spring in 1996 and still owns an 84 percent stake in the company which, according to market research

firm Mintel, holds more than a quarter of the bottled water market in China, where many people avoid tap water over health concerns.

In contrast to charismatic Alibaba founder Jack Ma -- who Zhong dethroned as China's richest man -- little is known about Nongfu's billionaire boss aside from his gruff image. "I don't have the habit of flattery in my personality," he once told Chinese media in a rare interview. "I don't like to deal with people and have to drink," he added, referring to a Chinese business culture that encourages excessive wining and dining to cement deals.

His fortunes have risen just as those of Chinese tech companies have slid.



Zhong Shanshan

Ma is now worth a comparatively paltry \$55 billion, according to Hurun, after government regulators launched an anti-monopoly investigation into his tech empire, which has pummelled Alibaba's share price and left a massive IPO by financial arm Ant Group in limbo.

UAE now among world's top ten tax havens

AFP, Paris

The UAE has entered the world's top ten tax havens for the first time, research showed Tuesday, in a report flagging OECD nations and their dependencies for more than two-thirds of "global corporate tax abuse".

According to the research by the Tax Justice Network, the rise in the rankings came after multinationals in South Africa and the United States routed \$218 billion in funds from the Netherlands into the gulf monarchy -- equivalent to more than half of its GDP.

The news highlighted "the UAE's growing role as the offshore financial center of choice for multinational corporations", Tax Justice Network's Mark Bou Mansour wrote on the NGO's website. The data does

not show which companies had transferred the funds, he added.

Tax Justice Network's annual rankings name and shame countries most complicit "in helping multinational corporations pay less tax than they are expected to".

And while the report newly named the United Arab Emirates among its top ten worst offenders, it also said OECD nations and their dependencies were responsible for more than two-thirds of "global corporate tax abuse risks".

Of those, 45 percent comes from the "UK spider's web" -- territories under the legal jurisdiction of the British government.

In the first three places this year are three British overseas territories: the Virgin Islands, the Cayman Islands, and Bermuda.



GLOBAL BUSINESS

Vaccines, US stimulus boost global GDP forecast: OECD

AFP, Paris

The OECD sharply raised its 2021 global growth forecast on Tuesday as the deployment of vaccines and a huge US stimulus programme have greatly improved economic prospects.

The Paris-based Organisation for Economic Co-operation and Development says it now expects the global economy to grow by 5.6 per cent, an increase of 1.4 percentage points from its December forecast. "Global economic prospects have improved markedly in recent months, helped by the gradual deployment of effective vaccines, announcements of additional fiscal support in some countries, and signs that economies are coping better with measures to suppress the virus," it said in a report.

The world recovery will be largely carried by the United States, thanks to President Joe Biden's \$1.9 trillion stimulus programme, Laurence Boone, chief economist of the OECD, told AFP. The OECD now sees the US economy climbing



REUTERS/FILE

Containers are pictured at the Port of Los Angeles during the global outbreak of the coronavirus disease in Los Angeles, California, US.

by 6.5 per cent this year, an increase of 3.3 percentage points from its previous forecast.

Boone said the US recovery accounts for one percentage point of the global growth revision.

The OECD said global output could rise above the pre-pandemic level in mid-2021. It noted, however,

increasing signs of divergence between countries as some nations are faster to roll out vaccines while others employ containment measures. "Despite the improved global outlook, output and incomes in many countries will remain below the level expected prior to the pandemic at the end of

2022," said the organisation which advises advanced economies.

For the moment, only China, India and Turkey have surpassed pre-pandemic levels of economic output. The OECD said the "top policy priority" is to deploy vaccines as quickly as possible throughout the world, to save lives as well as to speed economic recovery. "There are huge and significant risks to our economic projections, most notably the pace of vaccination," Boone told AFP. "What we know if the faster countries vaccinate, the quicker they can reopen their economy," she said, adding that Europe should speed up its vaccination efforts.

Britain, which also has rolled out vaccines quickly, got a 0.9 percentage point increase to 5.1 per cent -- higher than the UK's own forecast, which was lowered last week. The eurozone, where vaccination campaigns have been slower, received only a 0.3 percentage point bump to 3.9 percent, as the recoveries in both Italy and France were revised lower.

In inclusivity push, Unilever to exclude word 'normal' from beauty products

REUTERS

Dove soap maker Unilever will remove the word "normal" from its beauty and personal care products, as well as stop digital alterations of body shapes and skin colour of models used in its advertising in a push to be more inclusive.

The move from the London-based company, which is one of the top advertisers in the world, comes as it tries to move beyond the backlash it has faced for some of its advertising campaigns.

Unilever was pushed to rename its top selling skin-lightening brand in India to "Glow & Lovely" from "Fair & Lovely" last year after facing consumer ire over negatively stereotyping darker skin tones.

In 2017, the company faced



REUTERS

A 2021 handout illustration shows Unilever beauty products without the word 'normal' on its product packaging.

a social media outcry over an advert for Dove body wash, which showed a black woman removing her top to reveal a white woman.

More recently, an ad forced Unilever to pull all its TRESEmmé haircare products from South African retail stores for 10 days due to a backlash.

"We know that removing 'normal' alone will not fix the problem, but we believe it is an important step towards a more inclusive definition of beauty," Sunny Jain, president of Unilever's beauty and personal care division told Reuters.

Globally, more than a hundred Unilever brands will have the word "normal" removed to describe skin type or hair texture, and replaced with terms such as "grey hair" for shampoos or "moisture replenish" for skin creams by March next year.

Unilever said a poll it conducted of about 10,000 people globally showed that more than half the respondents felt using "normal" to describe hair or skin made people feel excluded, while 70 per cent said using the word in advertising had a negative impact.