

Flexible Working Factsheet



Flexible Working makes sense for business

Introduction

Offering flexible working initiatives to your staff can bring real business benefits. This factsheet explains why it is important, introduces the different types of flexible working and tells you what it could cost if you don't consider it.

Why is it important?

Various factors are having an effect on workplaces: an ageing population, the use of technology, increased time pressures, budget restraints and even a different mind-set towards the workplace amongst generation Y employees.

By embracing flexible working, employers will be best placed to these changes. Businesses who have implemented schemes report:

- Reduced staff turnover and associated recruitment costs
- Reduced sickness absence and associated costs
- Efficiency gains from less downtime
- Increased job satisfaction, motivation & productivity
- The ability to attract and retain the best talent
- Retention of staff and their skills and knowledge over a longer period of time
- A highly valued employee benefit at low or no business cost

Employees who benefit from flexible working report:

- Reduced stress and sickness absence
- Increased loyalty to employer
- Greater job satisfaction, motivation & productivity
- Makes most effective use of time, e.g. rush hour commuting can be avoided
- Changes in personal responsibilities can be undertaken whilst still being able to work

Types of flexible working

The term flexible working covers a range of different ways of working, and can usually be categorised into where we

work, how much time we work, and when we work. The following table illustrates some of the possibilities in each category, although many more exist to suit specific business needs.

Where we work	How much time we work	When we work
Employer's premises	Full Time	Flexible hours scheme
Home	Part Time	Compressed Hours
Remotely – a location other than the employer's premises	Job Share	Annualised Hours
	Part year	Shifts/shift swapping
	Term-time or School holidays	Self Rostering
	Overtime/TOIL	Flexible Retirement

What will it cost me if I don't do it?

These examples show just how important flexible working can be to help businesses reduce costs by lowering staff turnover and absenteeism:

- The cost of recruiting a junior manager, taking into consideration recruitment costs, training, down-time whilst the new recruit learns the job, and management input is estimated at £15,000
- Stress-related absenteeism is costing British business an estimated £7.1m per week.

Next steps

- Consider how you might be able to work more flexibly in your business
- Consult with your employees as you start on this journey
- Call Agile Nation on **01443 824411** to check if your business is eligible for the comprehensive funded support available from our Evolve Programme For Business.

The Agile Nation project provides workplace support and development for women and businesses in the convergence area of Wales, to find out more visit www.agilenation.co.uk