

Hybrid work: A better way of life

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The Oxford English Dictionary has made it official. Hybrid working is now a dictionary term. Here, Mark Dixon, founder and CEO of Spaces' parent company IWG, reflects on the model's rapid acceleration into the mainstream...

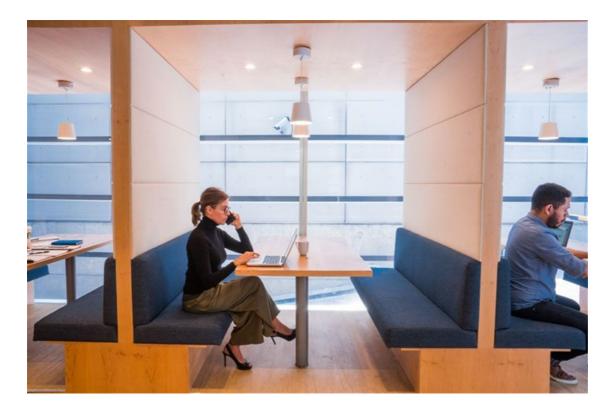
Every year, I'm fascinated by the words and phrases that are added to dictionaries. They invariably speak volumes about the times we live in.

As 2021 approached its end, I was particularly intrigued to see that the OED, no less, had updated its definition of 'hybrid' to include 'hybrid working'. For anyone who's been living in a cave over the past two years or so, this is the definition they've come up with: "Of employment, education, etc.: Providing flexible models for working or learning, specifically by using digital communications technology to allow effective remote access and home working in combination with or in preference to traditional office or teaching environments."

I can't quibble with that. But if I'm to be 100% honest, I would say the definition is long overdue. Hybrid working has probably been evolving ever since the dial-up modem first made it (relatively) easy for people to send messages from computer to computer.

It's certainly true that the past 18 Covid-dominated months have seen a boom like never before in remote and home-based working. This has effectively made hybrid ways of working the norm for many. But it's really just an acceleration of a trend that's been under way for many years, in which firms are redesigning their property strategies.

This is enabling staff to split their time between home working, visiting a nearby regional office and spending the occasional day at HQ (which might be a downsized city centre space in a shared building).



It rapidly became clear to us that more than one force was at work in driving this shift. It wasn't just that employers were grasping how they would save considerable sums each year by reducing their reliance on expensive city centre locations. Just as important, workers were utterly fed up with the commute – and were making their voices heard.

After years of an increasing emphasis on work/life balance, the message was finally getting through that technology really could mean freedom from the daily grind with no impact on personal or corporate performance.

End of an era

Now it's official. We're witnessing the end of that bizarre era when millions of people barely questioned why they were spending ludicrous sums on transport. Why they were getting up horribly early, then squeezing themselves into crowded public transport or getting stuck in traffic jams. Why they were doing their hours at a desk before dragging themselves home again for an early night. And then repeating the whole thing the following day, and every day after that, five times a week.

Good riddance, I say.

Instead, today they're seeing more of their friends and families. They're shopping locally, supporting their local economies. Their carbon footprints are plummeting along with their stress levels and day-to-day expenses. Most important, they have more time and more money to do what they actually want.

These are some of the reasons I'm so excited by the findings of our own research among members of the FTSE 100 and 250 indices, which show that three times the number of listed companies are planning to use the hybrid office model than intend to carry on with business as usual (that is, in the same way as before the pandemic).



So, as the OED welcomes 'hybrid working' as part of the language and business landscape, I too would like to welcome the mental-health and economic benefits that the hybrid model is bringing to so many across the world. If ever you're struggling to find something positive to feel about the pandemic, maybe the rapid acceleration into the mainstream of this brilliant way of working is what you're looking for.

In a very few years, of course, it will be the norm, and nobody will feel any reason to make a fuss about it. So, let's fully appreciate hybrid working while remembering there once was a far worse alternative.

Mark Dixon is founder and CEO of IWG.

About IWG PLC

Through our companies we provide that choice, and serve the whole world of work: Regus, Spaces, No18, Basepoint, Open Office and Signature. We create personal, financial, and strategic value for businesses of every size. From some of the most exciting companies and well-known organisations on the planet, to individuals and the next generation of industry leaders. All of them harness the power of flexible working to increase their productivity, efficiency, agility, and market proximity.

Join us at <u>www.iwgplc.com</u>.

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