

Intelligence MEMOS



From: Leigh Turner

To: Canadian Employers

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Re: **THE FRICTIONLESS FUTURE FOR THE WORLD OF WORK**

COVID-19 has accelerated changes in almost every aspect of daily life, especially work, where a sea of change is breaking decades-old paradigms to meet the demands of a more fluid and frictionless workforce.

And as organizations navigate these uncertain times, the most successful will be focused on improving the employee experience, which drives engagement, loyalty and retention.

And for good reason. In a recent [survey](#) of workers commissioned by Ceridian, 68 percent of respondents are looking for new job opportunities or would consider changing jobs if approached by another company. Eighty-seven percent of those under 30 said they are open to a move.

This is another sign that the future of work is borderless, fluid and increasingly employee-centric.

For example, the pandemic has created a much more elastic workforce due to the shift to remote work, and there is [research](#) to show that this arrangement is growing in popularity with both workers and companies. We see this trend persisting beyond the pandemic, where employees may have a primary workplace – at home or a traditional office – or they may prefer a hybrid approach where they split time between a home office and their employer's office. They may have one employer, or they may want to earn extra income through secondary employment channels. This kind of flexibility and choice will be a hallmark of the workplace of the future.

As it pertains to choice, today's world dictates that we receive everything on demand with choice aplenty. Whether ordering a burger and fries to the door through Uber, or buying a bike from Amazon, we expect instant delivery. These expectations are now permeating our work life. Many employees may also expect job searching, hiring, onboarding, scheduling and payroll to be available on demand.

According to [our research](#), the majority of workers struggling to cover expenses said receiving free access to their earned wages as they needed them would help improve their financial circumstances. Furthermore, [data from EY](#) revealed that 80 percent of working aged individuals indicated they would use a form of on-demand pay.

With this in mind, we believe the notion of a fixed pay period will eventually disappear as employees want increased control over their cash flow and easy access to their money. This belief is underscored by a growing market demand we're seeing for Dayforce Wallet, our on-demand pay solution. In the United States, more than 100 customers are already using the product and 375 are signed up to use it since its 2020 launch. By enabling workers to access their wages as they earn and need them, employees will be less likely to rely on high-interest loan options. This will help ease stress levels at work as employees no longer oscillate between being cash rich on payday and cash poor as they near the next.

However, employers cannot meet these changing dynamics head on without investing in intelligent, modern technology to guide better human resource decisions. By harnessing the power of data, employers can match people and work in a much more intelligent way. Intelligence empowers managers to make smarter decisions that create strategic business value while putting the physical, mental and financial wellness of their people first.

This is where the future of work is headed. It presents both opportunities and challenges for employers and employees. Businesses that modernize quickly and embrace these rapid changes will be at a distinct competitive advantage. The winners will be ones seeking to improve the employee experience by embracing this new on-demand, employee-led workplace. And employees will be winners, too, as the way they want to work and the way they want to live finally come together.

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