Wharton Work



NANO TOOLS FOR LEADERS®

CULTIVATING A HEALTHY WORK-LIFE INTEGRATION CULTURE

Nano Tools for Leaders[•] are fast, effective leadership tools that you can learn and start using in less than 15 minutes—with the potential to significantly impact your success as a leader and the engagement and productivity of the people you lead.

GOAL

Retain and engage your workforce by supporting their commitment to work and the rest of life.

NANO TOOL

Despite efforts to attract and retain talent, organizations across industries continue to face high turnover rates and retention issues. Why do quit rates remain stubbornly high? A <u>survey by Deloitte Global</u> found that a lack of work-life balance is the top reason working women across genera-



tions are considering leaving their current employer. And a <u>new study</u> finds that career advancement and having time for a meaningful life outside the office are the key ambitions motivating Gen Z and millennial workers, but they see these goals as mutually exclusive—they are choosing to work hard now to save enough that they can retire early and enjoy "life outside of work obligations." When these workers don't advance fast enough or aren't compensated financially to the degree they expect, they leave.

In the 10th anniversary edition of <u>Baby Bust</u> (Wharton School Press, 2024), Wharton professor and founding director of the Wharton Work/Life Integration Project Stew Friedman says to be able to pursue career advancement *and* have a rich life outside the office, employers need policies and programs that support families both with and without children.

Recognizing that meaningful change is unlikely to happen at the federal or state level any time soon, Friedman shows how some organizations have recognized the frustration of their employees and taken steps to ameliorate it on their own. They are experimenting with new models of employment that embrace the whole person and support commitment to work, family, community, and the private self (mind, body, and spirit). These models, detailed below, are helping individuals manage boundaries, reduce the negative spillover of work pressures on life beyond work, make work more meaningful, and enable greater flexibility. As <u>a result</u>, these organizations are reaping rewards that include increased productivity, engagement, health, and retention of talent.

ACTION STEPS

1. Set clear goals pursued by flexible means: Offer clear and measurable goals and expectations, along with as much flexibility as possible as to where, when, and how work is conducted. Recognize that compensation is not limited to a paycheck—especially for millennials, who make up nearly 40 percent of the U.S. workforce, it includes control of their time. <u>A new study</u> provides another compelling reason to offer flexibility: return-to-office mandates don't affect a company's financial performance, but do produce negative side effects for its workforce.

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- 2. Make your efforts inclusive: Work and family considerations are not "women's issues"; frame non-work interests as affecting mothers, fathers, couples, single people without children, and those living in other family structures.
- **3. Provide support for childcare:** Businesses that can afford it should offer regularly scheduled and emergency childcare; leaders should also encourage government sponsorship of excellent childcare for all.
- 4. Make work meaningful: Younger workers especially seek to make a positive social impact through their work. Connect work to valued social benefits by providing more direct feedback from customers and clients about the value of your firm's services or products (check this Nano Tool for ideas) or by undertaking more initiatives to serve a charitable aim.

HOW LEADERS USE IT

Professional services firm PwC (PricewaterhouseCoopers) promotes flexible work arrangements, including remote work options, flexible hours, and compressed work weeks. According to their website, their hybrid work model is "driven by client engagement needs, where our people spend an average of 50 percent of their time at a client site or in a PwC office and have the option to work virtually the remainder of the time." The company also provides resources such as employee assistance programs, wellness initiatives, and parental leave benefits.

Illinois-based Brunswick Corporation, which designs and manufactures boats and marine engines, empowers employees to focus on their lives outside of work by offering perks such as 12 weeks of paid parental leave. As part of the company's "Be Your Best" culture, it also offers well-being programs such as earning a discounted medical plan rate by completing a health check survey and two preventive care activities.

Full-time employees at retailer Etsy get unlimited sick or mental health days, four weeks of fully paid sabbatical leave every five years, and 26 weeks of fully paid parental leave (regardless of gender). Employees may also work full-time remotely or in the office, or adopt a flex schedule.

CONTRIBUTOR TO THIS NANO TOOL

Stew Friedman, PhD, Emeritus Practice Professor of Management, The Wharton School; founding director of the Wharton Leadership Program; founding director of the Wharton Work/Life Integration Project; author of <u>Baby Bust: New Choices for</u> <u>Men and Women in Work and Family, 10th Anniversary Edition</u> (Wharton School Press, 2024); Total Leadership: Be a Better Leader, Have a Richer Life (Harvard Business Review Press, 2014); and other titles.

ABOUT NANO TOOLS

Nano Tools for Leaders[®] was conceived and developed by Deb Giffen, MCC, director of Custom Programs at Wharton Executive Education. *Nano Tools for Leaders*[®] is a collaboration between joint sponsors Wharton Executive Education and Wharton's Center for Leadership and Change Management. This collaboration is led by Professors Michael Useem and John Paul MacDuffie.