

A Case Study on Four Day Workweek at Perpetual Guardian -New Zealand

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Abstract - A four-day week is a meeting wherever a work or college has its workers or students work or attend college over the course of 4 days per week instead of the additional customary five. This study examines the factors that influence organization performance, benefits and challenges of implementing four day working week in a financial service firm-Perpetual Guardian. The present study has been undertaken to look at the impact of reduced working days on work lives and non-work lives of employees. The data was collected from secondary sources such as magazines, articles and white paper of perpetual Guardian. This considerably showed the improved work life balance by 75%, stress levels reduced to 38% that altogether wedge on the rise of productivity by 20%.

Keywords: Work life balance, performance, productivity.

I. INTRODUCTION

Andrew Barnes the founding father of Perpetual Guardian once reading many international reports on productivity and located that New Zealand is that the least stratified OECD (organization for economic cooperation and development) countries that created him to suppose in an exceedingly new means of operating and wanting folks to be best once they square measure within the workplace. Beside people's head within the organization, Barnes worked towards conducting the four-day work week trail at Perpetual wherever focus was to boost productivity through the worker engagement and motivation altogether to improve the company performance.

II. OBJECTIVES

- To study the organization performance and factors that influence the organization performance in implementation of 4-day working week
- To identify the benefits and challenges of 4-day work week
- To determine the impact of reduced working hours on work lives and non-work lives.

III. RESEARCH METHODOLOGY

- The study entailed assortment supported secondary data methodology.
- **Sources** from white paper of Perpetual Guardian, newspaper articles, magazines
- **Tools** are Line chart and chart.

IV. DATA ANALYSIS

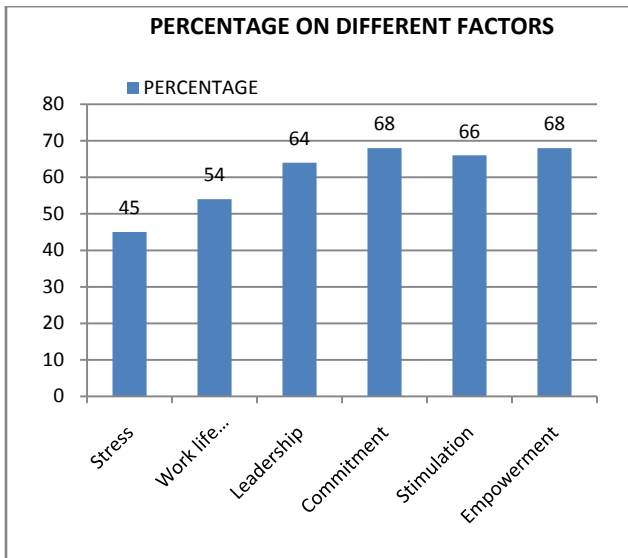
Objective 1- To study the organization performance and factors that influence the organization performance in implementation of 4-day working week.

The trail was conducted on March five 2018 and commenced as eight-week trial involving 240 workers wherever the work week reduced from five day to four day wherever workers worked thirty hours however were acquired thirty-seven and were asked to deliver constant quantity of output. The factor such as stress, work life balance, commitment, leadership, stimulation, empowerment was considered to improve the organization performance and the results of same are represented and compared to study the performance as before and after implementation of four-day work week.

Table no 1: Organization performance before implementation of reduced working hours –data collected from the white paper of four-day week

FACTORS	PERCENTAGE
Stress	45
Work life balance	54
Leadership	64
Commitment	68
Stimulation	66
Empowerment	68

Fig no 1: Graphical representation of percentage of organization performance on different factors on before implementation



Interpretation:

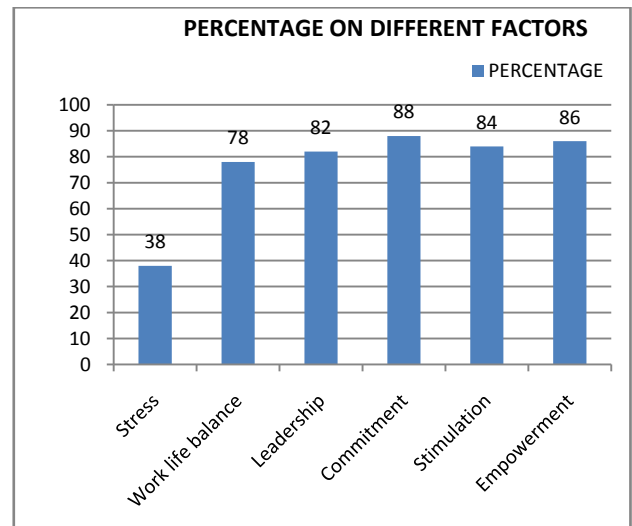
From the above graph, organization performance has been showed in the percentage of different sectors on before implementation of reduced working hours

- The percentage of commitment and empowerment (68%) are same and high compared with other factors on organization performance.
- Stress levels are lowered by 45% on before implementation of reduced working hours in an organization. Work life balance has been significantly increased by 54% on before implementation of reduced working hours in an organization.

Table no 2: Organization performance after implementation of reduced working hours data collected from the white paper of four-day week

FACTORS	PERCENTAGE
Stress	38
Work life balance	78
Leadership	82
Commitment	88
Stimulation	84
Empowerment	86

Fig no 2: Graphical representation of percentage of organization performance on different factors on after implementation



Interpretation:

From the above graph, organization performance has been showed in the percentage of different sectors on after implementation of reduced working hours

- The percentage of commitment (88%) is high compared with other factors on organization performance.
- Stress levels are lowered by 38% on after implementation of reduced working hours in an organization, work life balance has been significantly increased by 78% on after implementation of reduced working hours in an organization.

Objective 2- Problems and Challenges in Implementing 4 Day Work Week

- **Shorter time:** Feeling of stress and pressure to finish work tasks inside a shorter timeframe, particularly for people or groups World Health Organization were experiencing larger workloads (due to the time of year, a campaign, reporting, necessities, reduced workers, etc.)
- **Work difference:** within the company everyone will a similar work thus it's a challenge to balance and conjointly to border the time or operating hours to staff a similar. Roles and responsibilities for every worker vary which can need varied work schedules.
- **Work demand:** The other challenge can be the employment as a result of there's potential that staff would possibly report problems around work demand because of doing their current employment in four days instead of in 5 days.
- If employees may manage a similar level of productivity and do therefore in four days then they ought to conjointly build different

alternatives for the retention of the employees or the enlisting for increased name of the corporate.

- **Cost bearing:** For additional or overtime hour's salaried staff once already work for the forty hours won't be obtainable to place in overtime to stay competitive in their fields.
- **Industry difference:** Not all the industries will participate in four-day work week as some business have to be compelled to be 24/7 or on day after day for the work business to require place.
- **Health and Safety:** A four-day week means the operating days ought to be prolonged to up to ten hours in order that it'll catch up on the time misplaced by means that of the time without work. As documented by one article on the similar topic, this might have an effect on worker safety, looking on the kind of trade. This can be because of the very fact longer hours might lead to employee fatigue, that successively may cause the amount of work-associated injuries to extend. This can be additional possible for serious machinery operators than for inactive geographical point employees.
- **Risk to client Sales and Confidence:**
One less day hebdomadally negatively have a sway on financial gain and client confidence, looking on the kind of enterprise. Customers might resent the very fact that they cannot get entry to the business enterprise on a chosen day. This might lead to them progressing to a contender business as another.
- **Family Schedules:**
Having a four-day running week place a strain on staff World Health Organization have kids. as an example, organizing service for the longer operating hours of a 10-hour day is troublesome, as may deed home terribly early particularly if staff have younger children. this might place pressure on staff and their families, that successively would negatively have an effect on the morale of the workers.

Objective 3- Impact of Reduced Working Hours on Work Life of Employees

- Employees planning and implementing innovation in them add a productive manner inflated the main focus and presence approach towards the work and was driven to come to the work. • Increased level of team work and cooperative work and disposition to assist one another resulted in higher performance of the

individual worker. This light-emitting diode to the good communication, sharing of knowledge, delegation of labour, trust in folks, appreciation enabled to be reliable.

- Feeling additional challenged and stirred up by their work, inflated understanding of different organisational functions, and fewer 'key person risk'. This notion of less risk was raised by some workers United Nations agency believe the organisation as an entire is additional resilient currently once confronted with sudden events, like the absence of a key person or associate degree extreme weather event.
- Sense of goodwill and reciprocity towards the organisation that manifests in associate degree openness to 'go the additional mile' and trust 'what I will do to allow back'.
- Benefit of an additional free day driven worker to perform higher, be additional inventive in activity their tasks, minimising absence and additionally to higher work habits with less of their time waste.
- Some employee's talent variation inside a team created it troublesome for a few workers to cross-train in additional complicated roles or tasks. This exacerbated by the short fundamental quantity to arrange for the trial. This resulted in team dynamic and performance problems if reduced operating hour arrangements area unit enforced additional totally.

Impact of Reduced Working Hours on Non-Work Lives of Employees

• Time to accomplish tasks-

An enduring theme across all teams is that the people pay longer to accomplish tasks in their personal lives that area unit usually 'crammed in', 'put off' or 'rush between' within the hum of a 5-day work schedule, satisfaction with accomplishing these personal tasks, associate degree this sense spilled over to the geographic point as an overarching feeling of motivation and productivity. The flexibility to complete chores and errands throughout the week directly improved the expertise of a weekend, as workers were 'freed up' to pay 'quality time 'with friends, family, or themselves on a weekend feeling 'less psychologically rushed'.

• Time to participate in family life:

Another dominant theme has longer to participate in family life. Relations seem to own greatly enjoyed the extra support and involvement, with some workers news improved spousal and familial relationships.

• Time to revive and connect:

It reflects on their enjoyment of getting longer to revive and reconnect. The 'pure indulgence of getting you time in amongst the assorted demands of fast fashionable life. Some reconnected with hobbies and interests that have 'started to suffer'. It seems the extra time without work renovated employee's energy levels for the rest of the week.

• **Learning time:**

This enclosed formal and informal study and skilled development. Others dedicated the extra time to established volunteer community work.

• **Time to explore:**

Seeking out new travel, leisure and consumption activities that they wouldn't commonly have the time to have interaction in. Some could wish to have interaction in additional education and or volunteer work and area unit so imagining the exciting doable avenues they may embark upon if reduced operating hours became additional permanent.

V. FINDINGS

1. Employee's perceptions of support modified across the path. Staff felt that the four day week with 5 day pay showed what quantity their leader cared regarding the well-being. This type of perception helps the organization as a result of their staff work tougher, area unit a lot of happy and wish to remain in their jobs for extended time and conjointly perform higher.
2. Worker job satisfaction and engagement exaggerated the standard of labour life wherever family and job area unit managed in only manner.
3. Staff team had become a lot of cohesive and masterful at doing their work along, this doubtless reflects the team focus and develop the positive approach towards the organization.
4. The workers needed the importance within the work demands due to the potential issue of staff feeling in work load.
5. Stress levels area unit lowered by thirty eighth on once implementation of reduced operating hours in a corporation whereas Work life balance has been considerably exaggerated by seventy-eight on once implementation of reduced operating hours in a corporation.
6. This idea allowed staff to arrange their work and really motor-assisted their ability to try and do it in a very timely and stable manner.

VI. SUGGESTIONS

There were only a few reported struggles or considerations with reference to the impact of the extra time on one's personal life. Therefore, providing them personal development throughout the day without work which can facilitate them to pay time for them. Anyone considering introducing similar policy is to be terribly clear regarding your objectives and what you're making an attempt to realize. It's conjointly vital to be daring and to possess a concept and to check it through. Typically, firms will bog down within the technical aspects of a way to implement a brand-new policy that would flex so counting on workloads, comes or client needs.

VII. CONCLUSION

Most staff measure troubled to attain a victorious work-life balance and to own one 'rest day' per week very helps folks perform to the most effective of their ability at work whereas having a satisfying life outside of labour. Corporation not solely wanted an extremely productive force however additionally inventive staff people to drive future development and improvement for the organisation. In New Zealand, several staff work long hours to urge their work done. Within the early 2000s an important proportion of the utilized population worked fifty hours or a lot of per week. Efforts in rising work productivity cut back overtime and long work hours.

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