RESEARCH

  o The diversity and flexibility of senior leadership teams - which most experts agree is currently lacking, and is central to organizational growth - depends on offering varied and (in particular) female-friendly opportunities, and maintaining them no matter what the business, and the economy, throws up.
  o Part-time work often provides the means to keep experienced and talented women in the workplace once they have a family, rather than losing them altogether.
  o Allowing and trusting women to work part time and showing that it can be done at or near the top of the organization will make a difference in terms of gender diversity on boards.

  o This study is the first known large-scale research specifically examining the 60-hour workweek hypothesis, which proposes that the ideal for intact households with children is for both parents to participate in paid employment but with the combined work hours of the mother and the father not to exceed 60 hours per week.
  o Sixty-hour couples report significantly greater job flexibility, improved work family fit, enhanced family satisfaction, and less work-to-family conflict.
  o This study indicates that the 60-hour workweek, especially when coupled with flexibility in when and where work is done, may emerge as one outside-the-box strategy to aid couples in reaching a satisfying balance that does not require them to compromise involvement in the home or to opt out of their chosen professions.
  o Such options are important, especially because there are many men and women whose life goals include both personal success in a rewarding career and satisfying involvement with parenting children.

  o The part-time group studied reported 20 fewer weekly work hours and about $18,000 less estimated annual household income than the full-time group. They allocated this additional time primarily to caring for and nurturing their dependent children.
  o The part-time group in the study reported less job-related travel, unnecessary work, and work-to-family conflict, as well as greater work-family success, childcare satisfaction, and family success.
  o Reduction in work hours is cited by work-family advocates as a desirable option to facilitate work and family harmony, especially for mothers with young children
  o Some companies have begun to offer “new-concept” part time employment options to enhance job prestige, job satisfaction, income, and career opportunity associated with reduced-hours employment for professional women.
In contrast with most part-time jobs, these are high-status, career-oriented, reduced-hours options that maintain prorated professional salaries and benefits.

Offering reduced work schedules that provide a good fit with employee needs is a key weapon in "winning the war for talent" by retaining "professional employees and managers with key skills."

SLOAN WORK AND FAMILY RESEARCH NETWORK FACT SHEETS

  - What are the advantages of part-time work?
    - For Employees:
      - Lower stress levels and better health
      - More time for self and others
      - Opportunity to engage in personal interests and education
      - Higher life satisfaction
    - For Employers:
      - Retains valued employees
      - Reduces hiring and retraining costs
      - Expands talent pool to include employees unable to work full-time
      - (i.e., disability)
      - Lowers real estate expenses by sharing office space among multiple employees

  - Most companies still adhere to the "ideal worker" norm in which working more than full-time is expected for advancement and in which there is a complete separation of work and family commitments.
    - However, today, family members, early retirees and businesses can all reap the benefits of part-time work options, which may include financial resources, schedule flexibility, and the ability to retain skilled workers.
  - One current trend is that an increasing number of workers have regular dependent-care responsibilities, and thus, are seeking part-time work options to better juggle their work and family responsibilities.
  - Another emerging trend is that some older workers approaching retirement are seeking opportunities to work part-time rather than retire "cold turkey."

CREATIVE PART-TIME SOLUTIONS

*Phased Retirement*

- CWF Info Request: Phased Retirement
  - There is a growing number of fifty- and sixty somethings who aren't ready to quit work but would like to cut back.
    - Four out of 10 people 50 and older say they'd like to gradually reduce their work hours as they age, according to an AARP survey.
    - Employers are warming to the idea of workers phasing in retirement since it allows them to save money on some of their longest-tenure (read: most expensive) staffers without losing that expertise entirely.
    - Abbott Labs: Freedom to Work program allows near-retirees to reduce their hours while retaining full benefits
  - 38% of workers 50 and older are interested in cutting back at work
  - 61 is the average age that older workers would like to start dialing back

- Digital Federal Credit Union (DCU), headquartered in Marlborough, Mass., has been weaving its part-time staff into its operations for years.
- One way they have found to provide service during the hours that don't appeal to full-time, long-term workers is to hire part-time workers.
- DCU treats part-time employees as respected members of the team--worth the company's investments in recruitment and training, and, DCU hopes, willing to return.
- DCU provides a generous, competitive benefits package that part-time workers find attractive.
- It's a business decision that allows organizations to be more nimble from a staffing perspective. Managing a part-time or contingent workforce allows organizations to incur employment costs only when they need to--when demand for their products or services is high.
- Part-timers are able to cover for full-time employees during lunch breaks, vacations, and weekends.
- Part-timers are re-recruited each year by sending out letters to those they hope will consider returning to DCU. Not only does this approach generate follow-up calls and interest, but it's one more way that DCU sends the message to part-timers that it values them and their contributions to the credit union.
  - Part-timers who return to DCU get bonuses and refresher training; they are not required to undergo the two to four weeks of training given to new employees.

**New Concept Part-Time Work**


**Reduced-load work**

- Reduced-load work is defined as working less than full-time, such as 4 days a week instead of 5, and being paid less accordingly. These work arrangements have been referred to as “new-concept part-time work”
- It is part of an updated total rewards strategy for managing and retaining talent. The best and brightest are either burning out or jumping corporate ships.
  - Recent reports indicate that most employed executives are dissatisfied with their jobs and are ready to leave and companies are beginning to be aware of the downsides of overwork and increased job stress.
  - Reduced-load work helps organizations adapt to the realities of a changing workforce and helps foster increased diversity in the management and professional ranks.
  - Today it is becoming increasingly clear that many talented professionals (including managers) are seeking jobs that are very different from those traditionally being offered.
  - Reduced-load work can actually help productivity contrary to conventional wisdom.
    - The current strategy of just adding more and more work to existing workloads and organizational systems may be at its breaking point. We need to redesign current works systems.
  - There are many benefits to letting talent cut back.
    - Individuals are able to have increased focus on crucial projects and tasks when on the job.
    - The ability to attract and retain top performers is enhanced.
    - Coworker relationships and communication are improved, because reducing workloads requires managers and employees to talk about priorities at work and home authentically.