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FIRM MANAGEMENT

4 in 10 Companies Are Flirting with a 4-Day Workweek, EY Survey Finds

EY's second annual Future Workplace Index tracks C-suite executive sentiment on the workplace of the future.

Jason Bramwell • Nov. 17, 2022



A majority of U.S. companies are for now sticking with a hybrid model for working, while some are strongly considering a four-day workweek for employees, according to a new survey from Big Four firm EY.

EY's second annual Future Workplace Index tracks executive sentiment and behavioral data around the workplace of the future.

There are four key takeaways from this year's index, according to EY:

1. More than 70% of employees are working from home at least two to three days a week.

This is up from 42% in last year's index. New and complicated working patterns have a major effect on a company's real estate strategy, including the amount of office space required and the cost of using that space. Almost 60% are either using, or will soon be using, reservation systems for space utilization and/or occupancy tracking, according to EY.

2. Of the companies surveyed, 40% have either started using a four-day workweek or are in the process of implementing one.

A prolonged, tight labor market and changing work patterns have employers doing all they can to attract and retain their workforce, and many are adjusting the role of the office to stay competitive. A company's overall working model must accommodate hybrid working or risk employees searching for more flexible options, EY said.

The index found that 69% of company leadership has implemented or is in the process of implementing hybrid work technologies (video collaboration platforms, virtual whiteboards, etc.) to meet employees where they are.

3. 64% are either leasing or considering leasing suburban office space since the pandemic.

Employers have responded to the deurbanization of the workforce seen during the pandemic by investing in hyperlocal offices to promote a return to the office. The physical office is still a crucial component to a company's ability to thrive now and in the future, and employers believe the connection employees experience within the physical office is worth the investment, EY said.

In addition to predictable flexibility, companies are also investing in other avenues, such as in-person events (50%), providing meals (45%), reimbursement for commuting costs (38%), and childcare support programs (33%), to encourage employees to come into the office.

4. 64% of executives believe flexible working options motivate employees.

A mix of flexibility and technology in the workplace is top priority. Most companies are looking at the use of health and well-being management apps and other hybrid work technologies, such as digital and virtual collaboration resources, to optimize the workplace, according to EY.

For example, 44% of company leadership have activated or are beginning to invest in the metaverse for social interaction, training, and/or recruiting purposes, and 62% have activated or are beginning to invest in health and safety innovations and monitoring, such as indoor air quality and touchless offices.

In addition, the Future Workplace Index found that just 33% of U.S. C-suite business leaders will downsize their investment in commercial real estate, while 58% say they will invest in commercial real estate, which could include enhancing or expanding the real estate footprint.

“The economic downturn will force leaders to make important decisions regarding their real estate portfolios—from investments, to space optimization, to workforce models,” Mark Grinis, EY Americas Real Estate, Hospitality & Construction leader, said in a [written statement](#). “Employers are beginning to understand that they need to earn the commute time of their employees, and many are investing in the ‘office of the future’ to achieve this.”

More than 500 U.S. C-suite and business leaders spanning a multitude of industries were anonymously surveyed for the Future Workplace Index.

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