The Impact of COVID-19 on the Future of Work

May 2020

WorldatWork Total Rewards Association

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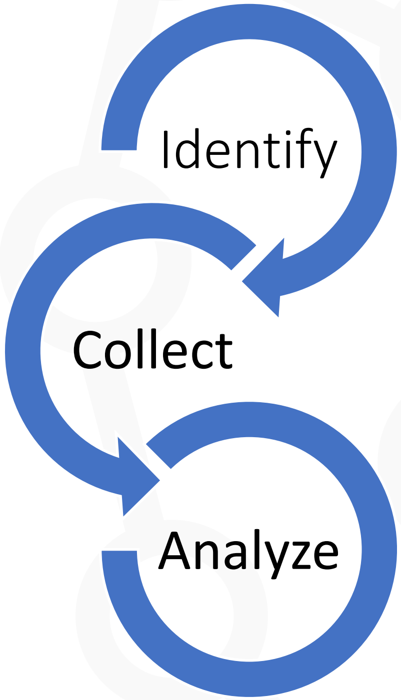
Methodology



WorldatWork, in partnership with Greenwich.HR, invited its broader membership and customer base to participate in an electronic survey. Email invitations were sent directly to participants on 04/29/2020 and results were collected over a seven-day period.

A total of 523 responses were received, representing organizations of different sizes and across multiple industries. Results have not been weighted, but respondent profiles have been included to assist with interpretation of results. Results are skewed to be more representative of mid-large employers, but statistical differences have been highlighted when present.

The survey has a 3% overall margin of error at a confidence level of 90%. The error rate was based on how representative the results are for medium-large organizations.

Sample sizes vary by question. Please note that statistical reliability will fluctuate based on sample sizes.

Key Findings

- For organizations with an estimated timeline for survival, almost one-third are feeling the extreme pain of the pandemic and have reached critical mass; and potentially another 20% by July and 32% sometime in 2021
- 37% of organizations reported that COVID-19 has accelerated their technology investment and 17% signifying a slowdown; the remaining 47% are leaving their investment stable, possibly indicating it may be too early to tell the impact
  - Also, for organizations' investment in technology supporting automation efforts, 61% have not adjusted their investment level
- Service enhancement is the most influential motivation of organizations' automation efforts with time and financial drivers following far behind
- Microsoft Teams and Zoom Meetings are the most reported videoconferencing solutions
  - 62% of organizations using Zoom Meetings are tightening security protocols as a result of recent concerns, with most regulating instructions on protecting links and access and carefully checking attendees
- For organizations with multiple locations, the majority are adhering to local COVID-19 mandates versus a centralized policy

COVID-19

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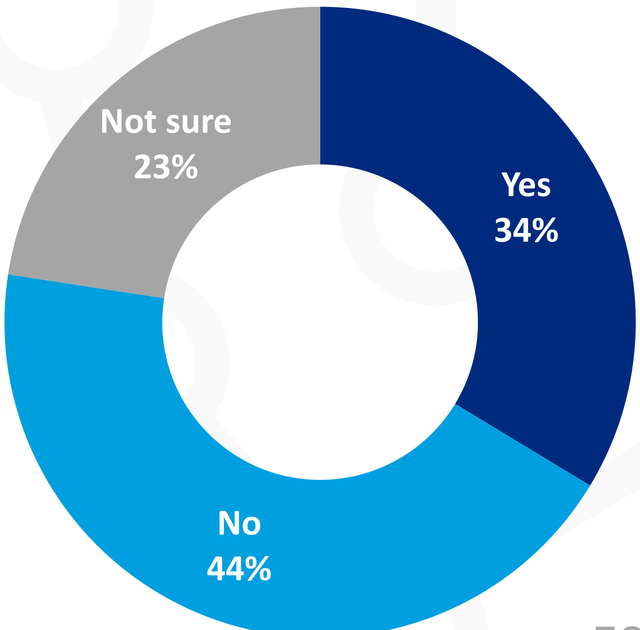
One-third of organizations are either still conducting sufficient business or have substantial liquid assets to survive

Many businesses are estimating how long they can survive before making drastic cuts to their operations or closing the business altogether. Has your organization established similar timelines?



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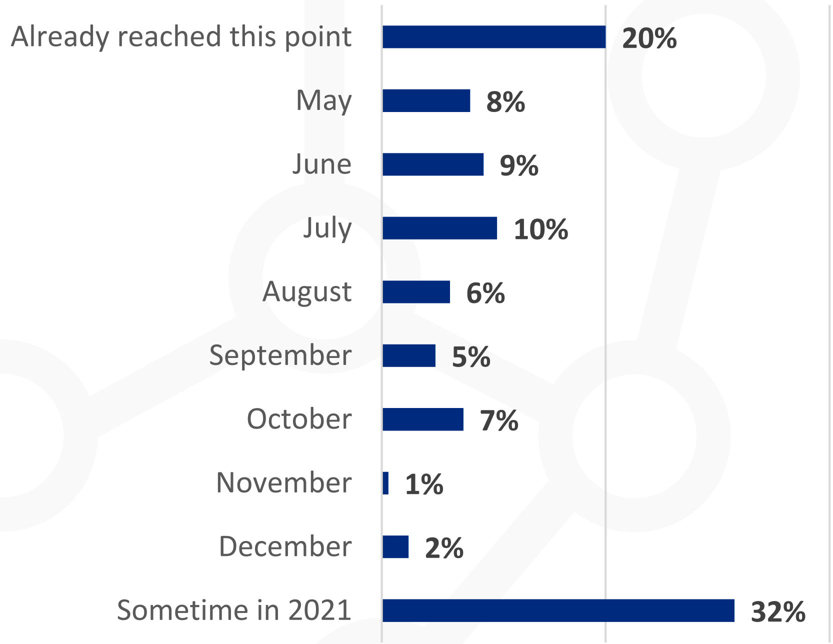
During which month will your organization reach that critical point of survival?



n = 165

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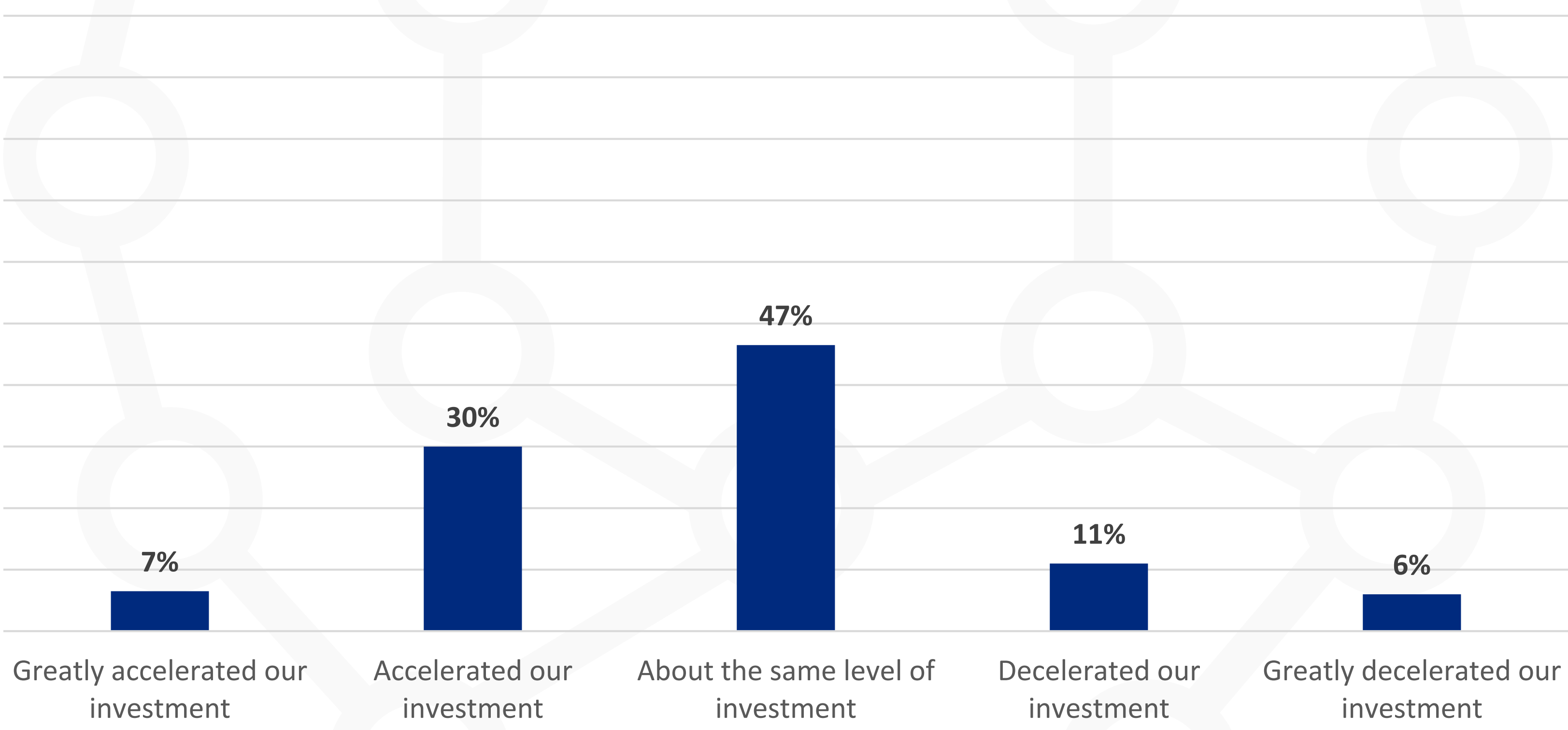
37% of organizations indicated they have accelerated their investment in technology as a result of COVID-19

In general, how has COVID-19 impacted your organization's investment in technology?



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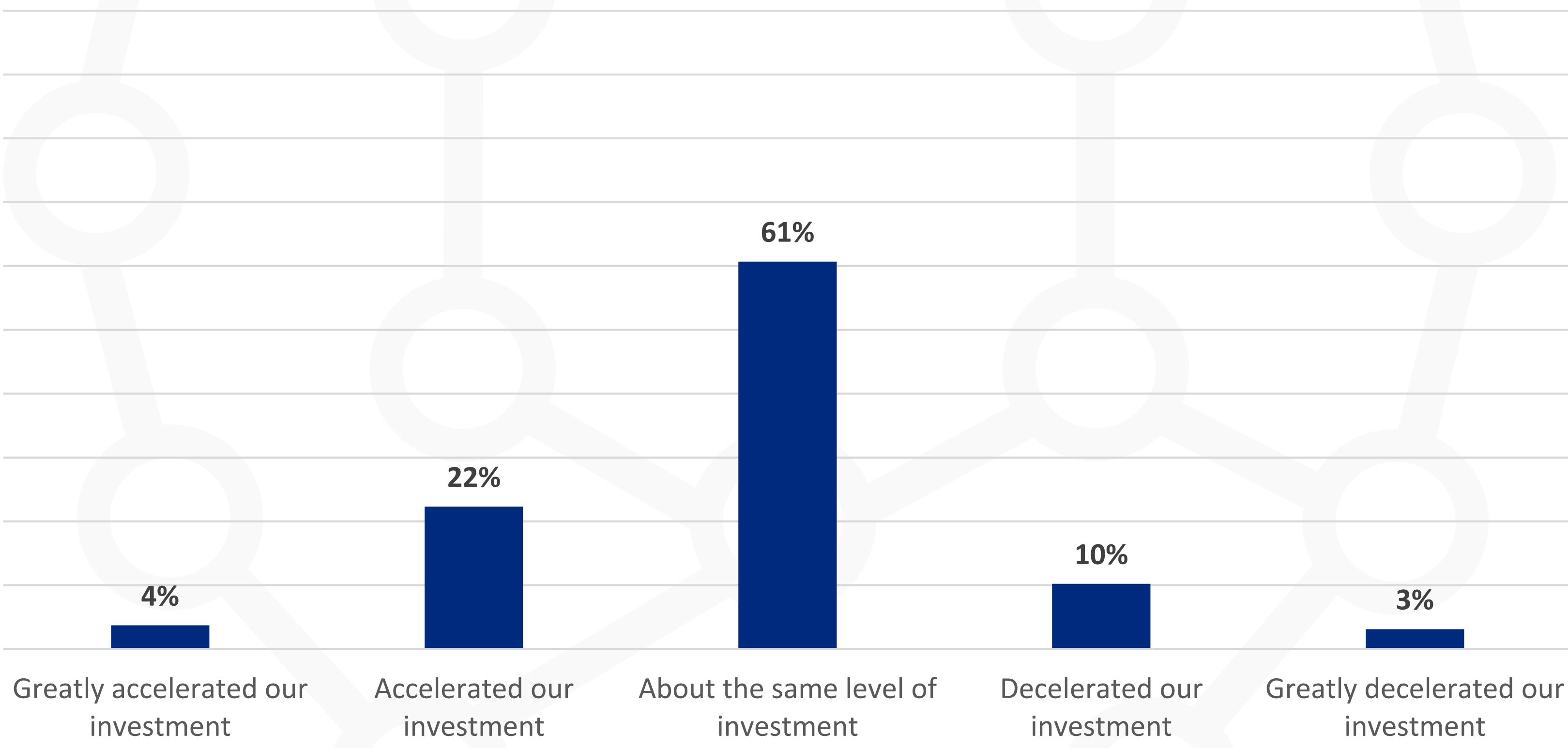
COVID-19 has yielded a small increase in the rate of technology investment

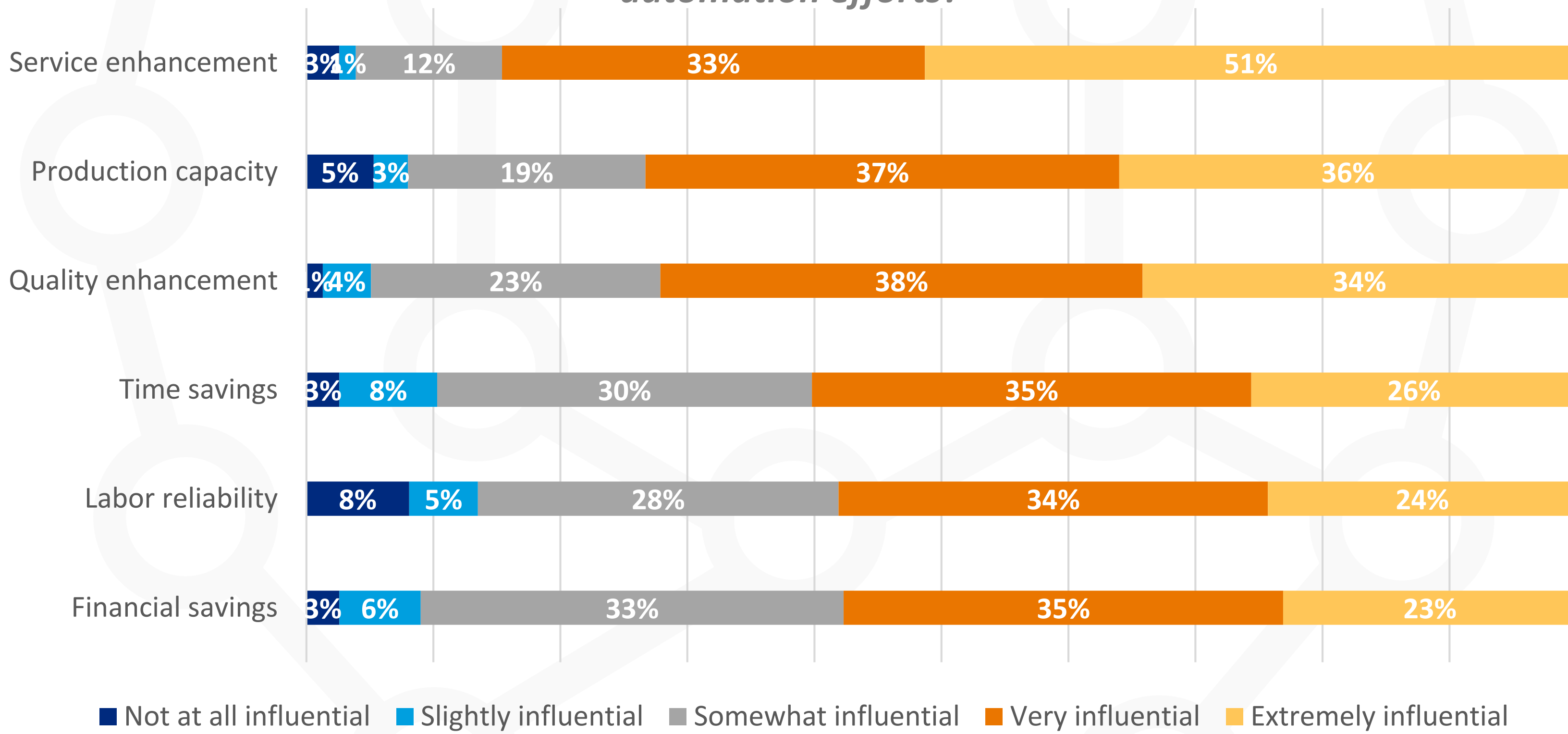
Specifically thinking about technologies that support automation efforts, how has COVID-19 impacted your investments in that area?



n = 323

Automation is not necessarily driven by cost or time reductions

How influential are the following factors driving the acceleration of your organization's automation efforts?



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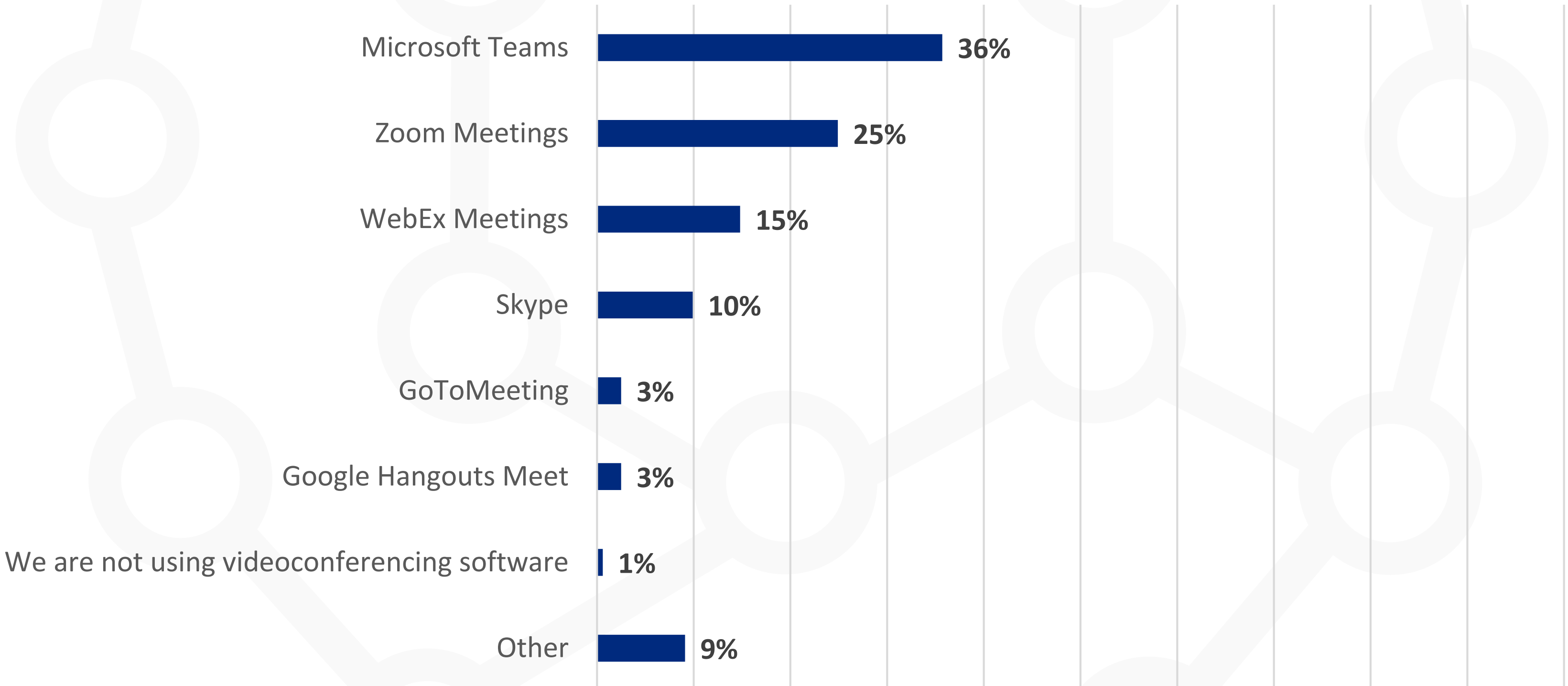
Microsoft Teams and Zoom Meetings are leading in videoconferencing software

What videoconferencing software is your organization using?



n = 474

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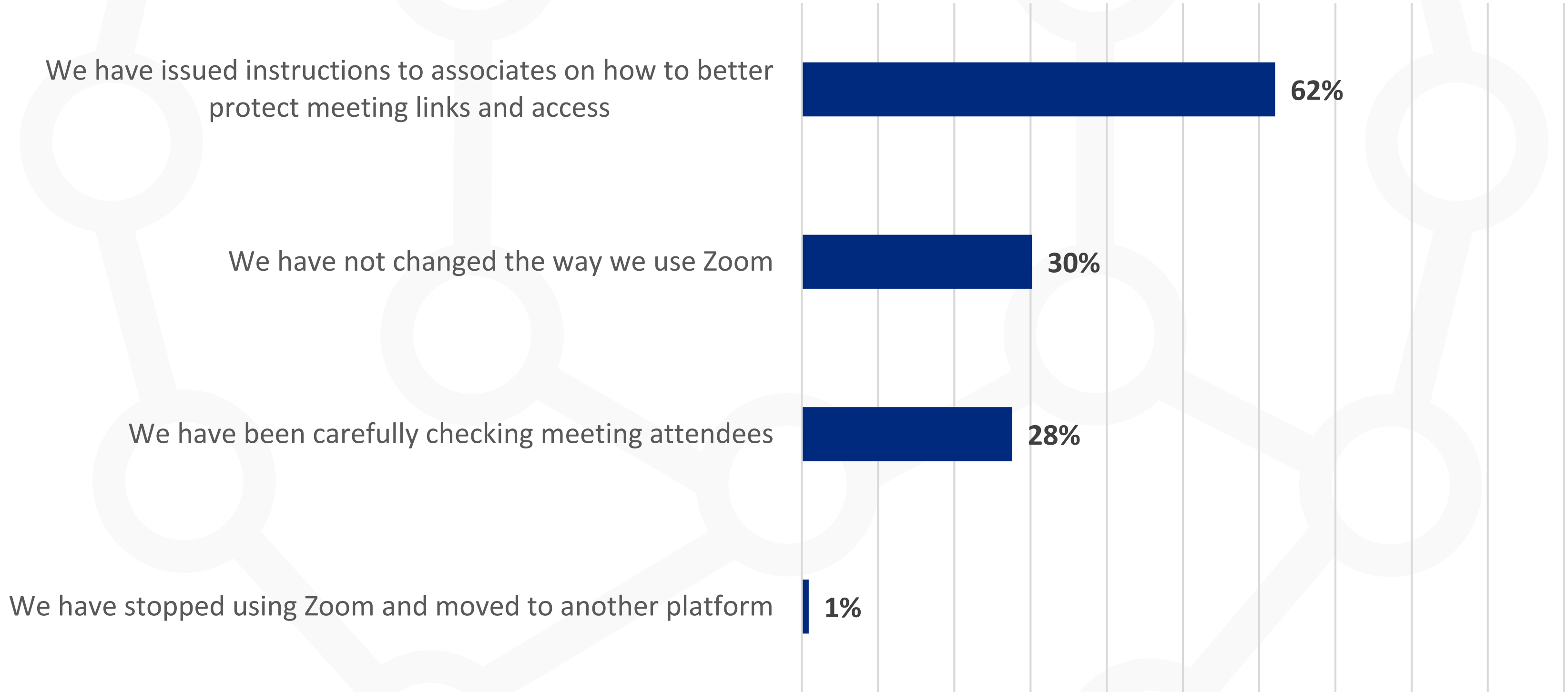
Over two-thirds of Zoom Meetings users have changed their security protocols

As a Zoom Meetings user, how have the security concerns impacted the way you use the system? Please select all that apply.



n = 115

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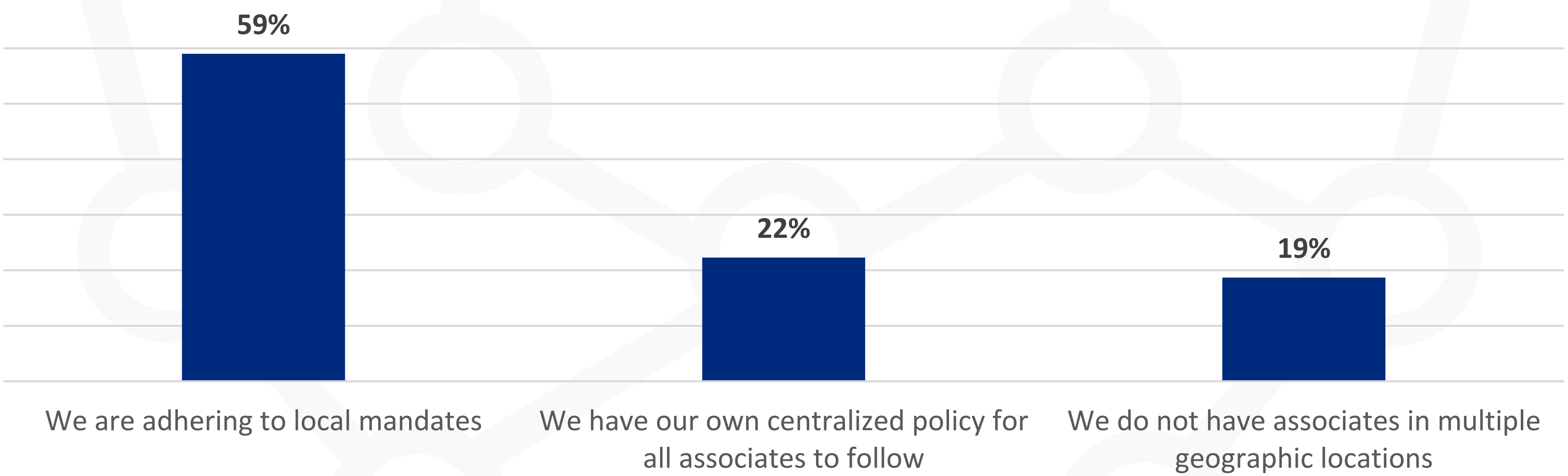
Nearly two-thirds of organizations are following local government guidance

If your organization employs associates in multiple geographic locations, are you adhering to local mandates or do you have a centralized policy?



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Respondent Profile

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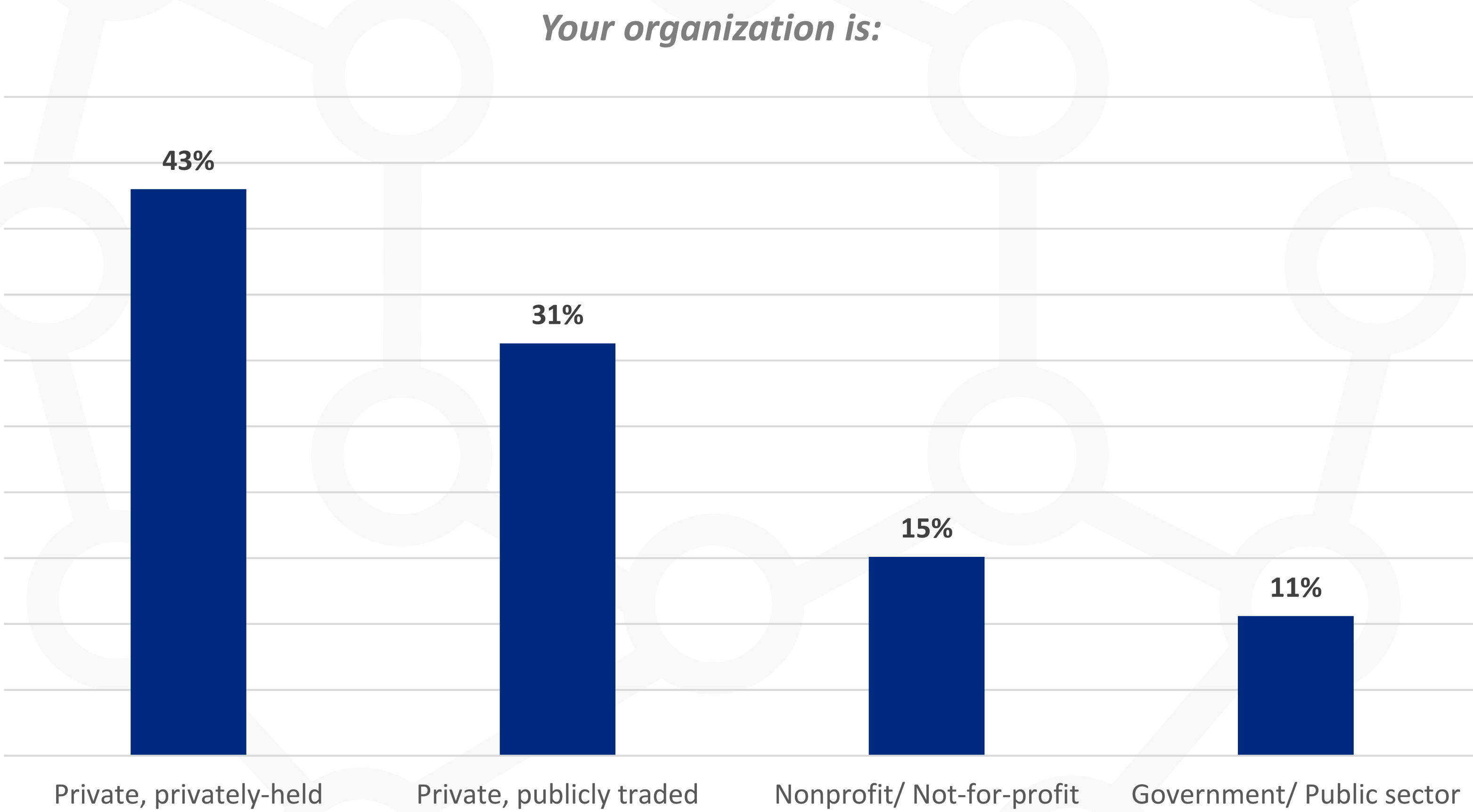
Company Sector



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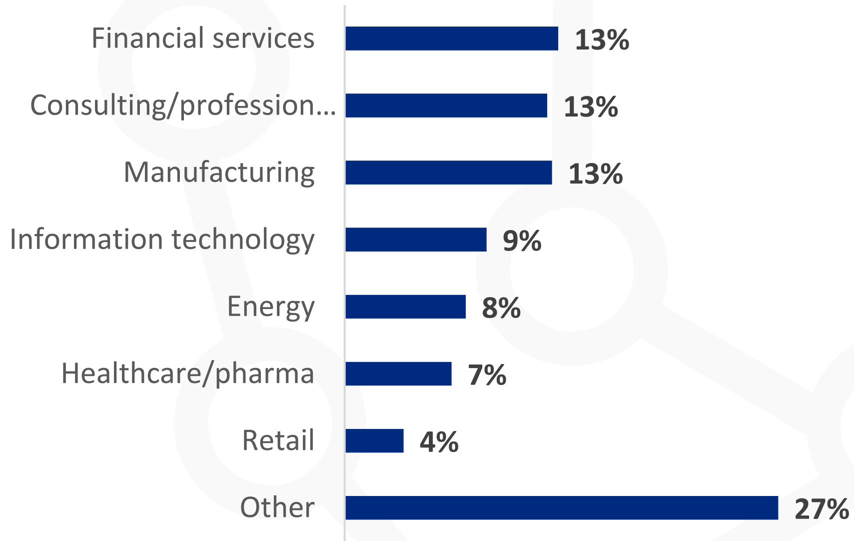
Company Industry and Size

Under which industry does your organization fall?



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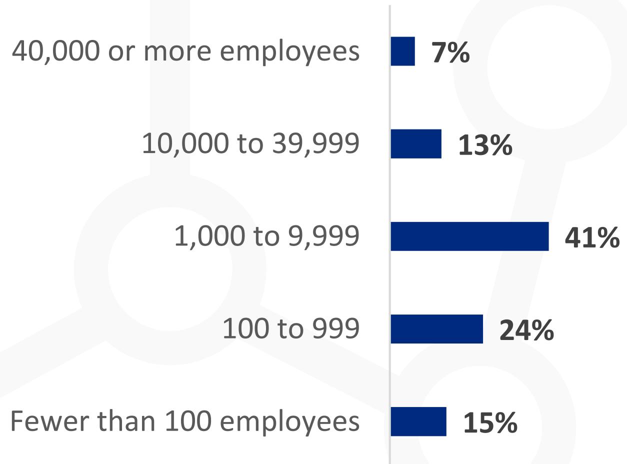
How many full-time equivalent (FTE) employees does your organization have?



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