

SUCCESS

Remote work divide

Businesses are ready to embrace it, but employees have some concerns

BY ELISE KEITH
Inc.

Two new surveys show that teams forced into remote work during the pandemic are split on whether they want to continue working remotely going forward. However, in those same surveys, many business leaders responsible for the bottom line are planning to make remote work permanent.

Whereby, a company that provides video collaboration, surveyed 1,500 British professionals who began working from home following stay-at-home orders. Only 13% said they want to work entirely remotely going forward. Many more (51%) said they'd want some flexibility, but they weren't eager to go remote all the time.

A second survey of 410 senior and midlevel American businesspeople conducted by the process automation company Pipefy showed similar ambivalence toward remote work. Only 20% of newly remote workers said they'd like to work remotely full time. Forty-one percent said they'd prefer to head back to the office, and 39% said they'd like flexibility.

Both surveys show only a small majority (64% and 59%) want to retain a work-from-home option. And yet it looks like employees will get that remote work flexibility whether they want it or not.

According to the Whereby survey, 82% of decision-makers said they're planning more remote work going forward. Sixty-five percent want to downsize office space.

Why the gap between employee preference and business intent? The Whereby survey provides these clues. ■ 54% of newly remote employees report working more hours than before. ■ 53% of decision-makers feel that going remote has increased overall productivity.

Can you think of another change you might make as a business that would



VADYM PASTUKH/DREAMSTIME

increase productivity across 50% or more of your workforce, dramatically decrease costs (for office space, parking, snacks — so many expenses), and possibly make some employees happier with their jobs?

Wait. Happier? If you embraced remote work pre-pandemic, you won't be surprised by the productivity increases or the cost savings, but you may question that "happier" claim. Even in the best of times, transitioning to smooth remote work takes a while.

These are not the best of times, and yet the Whereby study found that 53% of employees feel their well-being improved because of working from home. Given the context (you know — global pandemic, economic collapse, stuck at home all the time), only 18% feel their mental well-being worsened.

Why would well-being improve? The Pipefy survey dug into this and found that newly remote workers were most satisfied with family time (83%) but most dissatisfied with their mental health (41%) and work-life balance (39%). This suggests that well-being improvements for new remote workers may be due to non-work factors (like seeing their kids), making them happier despite the extra work hours.

If you lead a recently remote team and think you might go all in, keep these tips in mind.

1. Fix how you measure productivity.

Cheeks in seats has long been the lazy leader's proxy for productivity. It's a terrible measure at any time because no

one is in business to sell warm chairs to customers.

It's even dumber right now. Many remote workers are still under government-mandated stay-at-home orders. The fact that they stay at home and work (because there's nothing else they can do) is not a victory for productivity. That's a byproduct of captivity.

The Pipefy survey found that 32% of newly remote workers feel they're burning out, just months into the lockdown.

Successful remote teams measure results, not activity and time online.

2. Fill remote work practice gaps.

Pre-pandemic, remote work experts advised teams to make the transition after setting up clear agreements, policies and the necessary collaboration infrastructure. Teams forced to go remote are making do without any of these foundations.

According to the Pipefy study: ■ 54% of respondents lack basic collaboration technology. ■ 64% have no remote work policies. ■ Only 41% say they have clarity on their priorities and responsibilities.

The productivity numbers speak to ingenuity in crisis and creative problem-solving when pushed to make do. But just because you can make do doesn't mean you've found a scalable, sustainable or professional way to move forward.

If you want to make remote work a permanent part of your business, start by meeting with your team to understand what is and is not working, and then fill the gaps.



TERRY SAVAGE
The Savage Truth

Long-term care insurance is so important now

One of the most tragic aspects of the coronavirus pandemic is that as of June 3, 42% of all COVID-19 deaths in the U.S. have come from nursing homes or assisted-living facilities. The statistics reinforce every senior's desire to remain at home in his or her final years, which is only possible if you have the resources to afford this very expensive home health care — or if you have long-term care (LTC) insurance. Otherwise, state Medicaid programs provide care for the impoverished, though mostly in institutions.

Perhaps because of this growing awareness (or ongoing low interest rates earned by insurers), prices of the newest hybrid/combo LTC policies are starting to rise. David Phillips, an estate planning specialist and consumer resource for LTC insurance at ROP LTC, has issued a warning of a 10% to 15% price increase on July 15 for new applicants for one of the best hybrid LTC policies for people under age 71. Other insurers are likely to follow.

Traditional, annual-premium LTC insurance policies got a bum rap in recent years, as insurers unexpectedly raised the annual premiums. Then along came a new era in long-term care policies — the "combo" or "hybrid" policies, most of which are based on a life insurance policy and offer a fixed one-time premium, or a series of fixed payments.

Combo policies offer both an expanded pool of benefits to be used for long-term care costs and a death benefit for the heirs if the care isn't used (or a guaranteed return of premiums paid). Premiums can't rise along the way because you either make one single deposit or, depending on your age, have the choice to spread out your deposits from five to 15 years. Either way, your premium will buy you an expanded guaranteed benefit pool of tax-free cash and/or a death benefit.

For example, Brian Gordon of MAGA Long Term Care offers this example of a combo policy for a 60-year-old single woman using the Securian (Minnesota Life) SecureCare product. The quotations assume good health at time of purchase, and a 90-day elimination or "waiting" period before benefits begin after a physician certifies her inability to do two basic activities of daily living or she becomes cognitively impaired. SecureCare pays out a cash indemnity monthly benefit, which means you could use the money to pay anyone, even a relative, to care for you, or to pay for a home health care aide or a care facility.

A single deposit of \$100,000 into SecureCare would generate an initial monthly LTC benefit of roughly \$4,000 per month, for six years — a total initial pool of benefits just over \$318,000. But because a 3% compounding inflation rider was added, at age 85 the monthly benefit will increase to over \$8,500 per month, for a total available LTC pool of \$666,291 — more than 6.5 times her initial premium. Should she die without using the care, her heirs would receive a death benefit of nearly \$110,000.

If instead of a single deposit, she chose to deposit her \$100,000 over 10 years — \$10,000 per year — the overall benefits would be reduced by about 10%.

But it's important to act now if you are considering a combination plan. David Phillips notes that a 60-year-old married man could today make a \$100,000 deposit into a policy with a 5% inflation rider that would increase his LTC benefits to over \$1 million by age 85. But after prices rise on July 15, it will take an initial deposit of roughly \$113,000 to get the same benefit.

It's important to be guided in your purchase of LTC insurance by an independent and knowledgeable agent. I can highly recommend these three independent agents. (Note: I receive absolutely no benefit from these recommendations.)

■ Brian Gordon at MAGA LTC, 800-533-6242 or www.Magaltc.com
■ David Phillips at Estate Planning Specialists, 888-892-1102 or www.ropLTC.com
■ Phyllis Shelton at Got LTCi, 800-582-8425 or www.GotLTCi.com

Sadly it has taken a pandemic to demonstrate the need for long-term care insurance. But now you know. And if this purchase makes sense in your total finances, now is the time to act. That's The Savage Truth.

Terry Savage is a registered investment adviser and the author of four best-selling books. She responds to questions on her blog at TerrySavage.com.

Bright spots in pandemic job market

BY KATHLEEN FURORE
Tribune Content Agency

With the recent disruption of the job market, everyone is looking for some bright spots where job outlook is concerned. What are some jobs/careers/industries that have not been negatively impacted? Things that actually offer job seekers good options with bright futures.

"Despite considerable doom, gloom and talk of recession, plenty of industries are set to thrive in the post-COVID-19 'new normal,'" says Ben Taylor, founder of HomeWorkingClub.com.

The online world, for example, is alive and well — and in many cases is thriving, according to Taylor and Anthony Michelic, president of The PACE Group, a Dallas-based executive search firm.

"Careers in social media and online marketing have not been negatively impacted by COVID-19," Michelic says. "With people staying indoors and online more, advertising dollars are moving to the digital space. Someone has to do all of that work — it might as well be you."

Here are some options for anyone thinking of rerouting their careers.

Online education: "There are huge opportunities in online teaching, course production and the technology underpinning these things," Taylor says. "The coronavirus isn't over; social distancing will continue, and there's a significant possibility of further 'waves' and lockdowns." In fact, many school districts, colleges and universities already are planning to continue online learning for the next school year.



DREAMSTIME

Website/online store developers: Michelic calls this "a strong opportunity for job seekers" — one that mom-and-pop shops are well-poised to capitalize on. "Online ordering is becoming a necessity for small businesses to survive and thrive during and after the pandemic," he says.

Futurists/technologists: If you're looking for "a wide-open niche in almost every industry," this might be the option for you, Michelic says.

"The world is changing at such a fast pace that we need people who specialize in gaining knowledge from multiple domains, consolidating and distilling that knowledge, and communicating it to the proper audience that can put the information to its highest and best use," he says. "These positions look at technology and data trends across multiple industries and connect them to other industries. They are communicators for the future of work, distribution, manufacturing, travel and commerce."

Graphic designers: Who is going to design all the elements that businesses will need in their virtual shops and offices? "Graphics will be needed to catch eyes for companies moving online," Michelic says.

Positions in economic development: "Economic development organizations focus on growing the economy for a particular geographic area through business recruitment, retention and expansion," Michelic explains. "Though this field may be impacted, it will be minimal and delayed due to the funding structures of these types of organizations."

Jobs in remote technology: "The remote working genie is NOT going back into the bottle," says Taylor, who notes that companies have a lot of work to do to ensure businesses are organized, legal and compliant as they switch to more permanent flexible working arrangements. "A lot of this technology was rolled out in a hurry as the pandemic struck," he says.

"The time will soon come when companies have to go back and pay attention to the detail — so it's fair to assume there will be plenty of work for IT consultants and tech firms in helping with this."

Kathleen Furore is a Chicago-based writer and editor who has covered personal finance and other business-related topics for a variety of trade and consumer publications. You can email her your career questions at kfurore@yahoo.com.

Bring the outside in

BY JESSICA STILLMAN
Inc.

It's been a stressful time, and if there's one thing science is sure of, it's that nature will help. Study after study shows nature reduces stress, boosts creativity, happiness and productivity, and is even good for you physically.

That's why doctors sometimes prescribe time in nature to patients. And why Amazon brought in a whopping 40,000 plants for its Seattle headquarters.

That such a simple way to boost productivity and health exists is the good news. The bad news is that right now, getting out in nature can still be risky in certain places, or just isn't possible for some people. Is the only solution to suffer in your drab space or go wild at the garden store?

Nope, there are ways even the most

apartment-bound (and budget-constrained) entrepreneur can bring a bit of the outside in. Bring a little nature into your workspace for zero dollars

A plant, a pet or a view out to a leafy green park can help bring a little nature into your home or office. But even if you have allergies, an alley view or a black thumb, there is at least one simple and affordable way to bring a little more nature in: Reflect the movement of light and water into your workspace, suggested architecture professor Kevin Nute on The Conversation recently.

"Wherever you happen to live ... the earth's largest wilderness, its atmosphere, is only the thickness of a pane of glass away," he writes. The play of light on water or leaves might not sound like much, Nute explains, but bringing these patterns into our homes has research-backed benefits.

"Moving-light patterns reflected from a wind-disturbed water surface, of the kind we typically see under boats and bridges, for example, have been shown to have a significant calming effect on heart rate, and can also help keep us alert," Nute says.

How do you bring them inside? All you need is a little ingenuity — and maybe an old baking tray or roller blind:

Hang a net curtain: "Placing an insect screen and a net curtain outside a window, for example, will generate moiré patterns that change as the wind varies. This works even on overcast days, but in direct sun the moiré patterns are also cast as moving shadows on interior surfaces," Nute says.

Make shadow puppets of plants: "If you have a deck or balcony that receives direct sunlight, the wind-generated move-

ments of foliage can be projected onto a translucent shade or blind to make them seem part of the interior," he suggests.

Put a tray of water on a sunny window-sill: "You can also project wind-animated reflected sunlight onto indoor surfaces by placing a shallow tray of water on a sun-facing balcony," Nute says. "This effect can even be recreated at night by directing an external security light onto the water surface. The same setup can also project ripples caused by rain."

The idea at the heart of all three of these tips is to find ways to bring the natural movement of light and air into our indoor spaces, even just as a visual reminder of the great outdoors. That's not a complete substitute for getting out in the fresh air, of course, but it's a useful hack to make staying in a little less stressful.

You don't need an office filled with 40,000 plants like Amazon — just a little bit of nature can ease stress and grow productivity