

ADDRESSING THE UNIQUE NEEDS OF TODAY'S WORKFORCE THROUGH DIFFERENT TYPES OF WORK-LIFE PRACTICES



Towards better addressing the unique needs and circumstances of today's workforce, a growing number of companies are moving beyond the one-size-fits-all formula for work-life practices (WLPs) and have begun offering a range of benefits and incentives that are relevant and responsive to the needs of all employees. Broadly, these WLPs comprise of flexible work arrangements (FWAs), work-life benefits and family-friendly facilities.

Far from being a passing trend, these practices actually benefit organisations through higher engagement and satisfaction rates from their employees, and also in their bottom line. For example, a study by EY found that the increased adoption of FWAs in companies in Australia could have resulted in the creation of USD1.4 billion of value in increased productivity.

TYPES OF WLPs

01 Flexible work arrangements aim to provide greater flexibility in the workplace, scheduling of hours worked, number of hours worked and flexibility of job roles. Employees benefit from being given the freedom to determine how they fulfil the obligations of their positions.



02 Work-life benefits are company-sponsored incentives to support employees in achieving better work-life integration. These non-traditional benefits are increasingly offered to employees as part of their total remuneration package.



03 Family-friendly facilities are company-sponsored facilities in the workplace that are family-centric.



Source: Work-Life Practices – Meeting the needs of the future work, workplace and workforce 2018, TalentCorp

To ensure companies keep up with both the changing face of the workforce as well as the evolving ways in which our nation's employees work, Talent Corporation Malaysia Berhad (TalentCorp) leverages our extensive partnerships with public and private sector stakeholders in order to promote the wider adoption of WLPs across Corporate Malaysia.

In 2017, TalentCorp also collected data on WLP implementation from companies within 10 of Malaysia's key industries. An analysis of the information provided by participating companies showed that despite a

high prevalence of WLPs, most firms fall short when it comes to the extent of implementation.

As a critical step towards overcoming this issue, moving forward TalentCorp will continue to provide advisory support to companies for the implementation of WLPs at scale. This will be done in addition to our existing efforts to target and tailor engagements on WLPs by industry. Collectively, these efforts are expected to enable Corporate Malaysia to embrace WLPs and be better prepared to meet the challenges of the Future of Work.

TOP WLPs OFFERED BY COMPANIES IN MALAYSIA

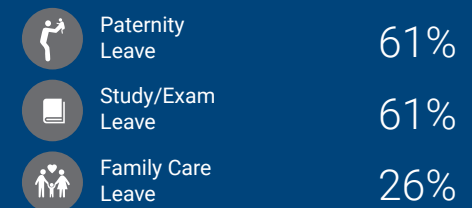
Between August and December 2017, TalentCorp conducted a study of WLPs implementation with 369 companies across 10 key industries, namely Financial Services; Professional Services; Consumer Products and Retail; Technology, Media, and Telecommunications; Healthcare and Life Sciences; Education; Automotive, Logistics, and Transportation; Manufacturing and Intermediate Goods; Real Estate, Hospitality and Construction; and Utilities, Oil and Gas.

The data showed that the most common flexible work arrangements is flexi-hours, while work-life benefits such as paternity and study/exam leave were offered by more than half of the companies surveyed. Further, the most common family-friendly facilities provided by these companies is nursing/mother's room.

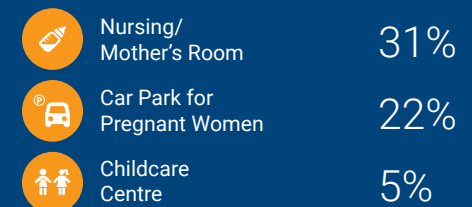
Flexible Work Arrangements



Work-life Benefits



Family-friendly Facilities



Source: Life At Work – Report on the Implementation and Outcomes of Work-Life Practices in Corporate Malaysia, TalentCorp

TalentCorp works with employers to future-proof their workplace through the implementation of WLPs. Find out more at:

<https://www.talentcorp.com.my/our-work/employer-partner>