

THE INAUGURAL FINITO EMPLOYABILITY SPECIAL REPORT

FINITO WORLD PRESENTS THE FINDINGS OF ITS FIRST EMPLOYABILITY SURVEY, AND THERE ARE SILVER LININGS AMID THE CLOUDS

It's almost a commonplace to say that this year represents an inflection point in world history.

If someone only with experience of life pre-Covid-19 were plucked somehow out of the slipstream of time and deposited in our virus-stricken era they might not immediately notice that the world had changed utterly.

But changed it has – it's just that the scale change hasn't yet filtered through to our collective sense of ourselves. This matters when seeking a job; how do we know how to present ourselves unless we know what employers are looking for? It also matters when running a business: amid the helter-skelter of familiarising ourselves with the furlough scheme, we might miss the wider strategic picture.

The enormity of the ructions creates difficulty for government. The tendency – surely a correct one – is to respond to immediate crises and tensions, but the necessity of doing so will inevitably leave others to simmer.

Happily, help is on the way. As we compiled our second issue, *Finito World* asked its respondents to pause and consider some questions about the state of play as Britain heads into the autumn. The response was exceptional – and fascinating.

It is said in economics that one of the best ways to tell a downturn is by looking at the private aviation sector. When the superrich start selling private jets, you know the economy is heading south, as your private plane is usually the first asset to get rid of.

The *Finito World* employability survey seeks to do something similar: we spoke to the crème de la crème – those charged with making decisions – with the goal of providing students, job-seekers and business-owners an early indicator as to what trends we're seeing in the world of employment. In the future we shall look at issues such as productivity,

salary expectations, hiring processes, AI trends, and crisis response mechanisms in granular detail, though we have also provided initial reaction in these pages from industry experts and well-informed insiders on some of these key topics.

It is worth noting the rarefied nature of the recipients of the questionnaire: our respondents included former Cabinet ministers – from both parties – as well as FTSE 100 CEOs, and people at the summit of their professions, from banking to law, from marketing to IT and sports administration.

What follows is an image of a shell-shocked society – one which has been groping for answers in these last months. It is a world where the young do not know what to expect from their careers – and where employers do not yet know what they will be able to provide.

Everything is in flux: the question of business travel continues to play on people's minds; new technologies are being grappled with and tested; and office life has been replaced by the necessity of working from home (see also our office architecture features on page 122).

All this has created a different set of requirements for employers, and this in turn has seismic ramifications for students who will need to think differently in order to prosper in this new world.

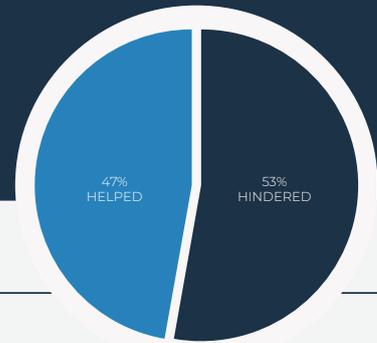
Finally, when we caught up with David Attenborough earlier (see our exclusive interview on page 32) in the summer he couldn't have been clearer about the need for urgent action on the climate problem. It only felt right that our first survey should recognise that this crisis, as dramatic as it has been, takes place in the shadow of another.

Throughout this report, we have asked industry insiders to comment on our findings, and would like to register our gratitude to those who took part. ►

QUESTION ONE

DID YOU FIND THAT THE GLOBAL PANDEMIC HELPED OR HINDERED YOUR OWN PRODUCTIVITY?

KEY FINDING: OVER HALF OF WORKERS FEEL LESS PRODUCTIVE THAN THEY DID BEFORE THE PANDEMIC.



The Chancellor Rishi Sunak can be forgiven for spending most of his time since the virus struck protecting those industries which are vulnerable. But our findings point to an alarming problem simmering underneath, relating to those who have been fortunate enough to remain in work.

Put simply, even if you have retained your job – as all our respondents had – how do you continue to be successful within it? The results are bleak. 53 percent of those we surveyed said they were less productive in their current roles as a result of the pandemic. If replicated across the economy, the financial implications – though difficult to calculate – would be seismic.

The Treasury may take heart from the fact that while many felt their productivity had been hindered, there were also those – 47 percent – who actually felt it had been helped.

But what were the drivers behind these findings? For those who felt they had been hindered, the presence of young children or teenagers in the house was a perennial problem: ‘A task that would normally have taken a few hours can now take several days as my wife and I juggle childcare,’ a publisher told us. There was also a worrying gender dynamic at play. One woman – a successful marketing professional – said she felt she had ‘returned to the 1950s’.

And so if one were to ask what recommendations might improve the situation, it was a no-brainer for some: as we dug beneath the data we lost track of the number of respondents who advocated

the return of schools.

Fortunately for those parents who are working from home – and in most cases, failing to work satisfactorily from home – at time of press this continues to track with the government’s priorities.

We asked some leading thinkers in this area to offer their recommendations as to how to improve productivity. Mark Morrin, Principal Research Consultant at Republica, weighed in on the results: ‘Long before the pandemic hit, the UK was struggling to address its productivity problem. We know we have a regional problem that needs levelling up and a long tail of unproductive businesses, many of which will have been hit hard. It seems very likely the impact of Covid-19 will be felt most strongly in those sectors and regions that were already lagging behind and therefore exacerbating, to an even greater extent, some of these spatial differences. Recent evidence from OECD suggests that teleworking could increase productivity, although not all sectors are able to function in this way. What we do know is that all businesses will be challenged in finding their own innovation frontier, not only to recover from the current economic shock but to adapt to the new ways in which we may have to do business in the future.’

Morrin was also asked to comment on the psychology of the situation. He replied: ‘CEOs are probably experiencing low level depression. There is something in the psychological profile of CEOs in large organisations which means remoteness and isolation does not work well for them. It’s to do with not having people around that they can turn to, on hand; it’s not easy to delegate in a virtual environment.’

And in terms of practical proposals, Morrin responded: ‘This may suggest greater levels of business support, including practical advice and guidance, as well as a greater level of cooperation and knowledge-sharing between businesses in related sectors and across supply chains.’

"A task that would normally have taken a few hours can now take several days as my wife and I juggle childcare."

Here *Finito World* took matters into its own hands, and spoke to those businesses which have cropped up to facilitate productivity. This sector has found itself accelerating rapidly – especially those with a technological bent which can be easily delivered remotely during the virus. Timothy Jackson, Principal Consultant at Radtac, is one of the world’s leading experts in Agile, an advanced management system which enables companies to navigate complexity and change. Welcoming the survey, Jackson said: ‘We’ve seen a great divide over the past couple of months in productivity. For many, working remotely has caused people to run back-to-back calls and time to focus on completing work is at a premium which explains why many people are seeing a reduction in productivity.’ We also spoke with Robert Peake, a senior associate of Next Action Associates, and critically-acclaimed poet, who provides us with his own recommendations about productivity (see *opposite*) ▶

Robert Peake

PRODUCTIVITY IN THE AGE OF COVID-19

"I must create a system, or be enslav'd by another man's."

— William Blake

In my work as an effectiveness coach, I have had the pleasure of working with some of the brightest and busiest people throughout the UK.

Whether they are senior leaders of global companies, cutting-edge academic researchers, top surgeons or hit record producers, I have found that successful people all have one thing in common: they have their own systems to help keep them focused and on track.

The combination of new remote working practices, huge shifts in marketplace demand, and global economic uncertainty means that focus has never been a more precious commodity than in the Covid-19 era. That is, whether you are just entering the workforce or building the A-list teams of tomorrow, you must be able to navigate change without losing sight of what matters most.

One of the most popular systems for maintaining focus, and the one that I teach, is called Getting Things Done® or simply "GTD®". It was invented by David Allen, whose book on the topic has sold more than two million copies and been translated into thirty languages. The methodology is comprehensive to one's work and life, and I have been practicing it for more than two decades.

Yet certain elements of GTD can be implemented right away to great effect. According to a recent survey, 86 percent of people already practising some aspect of GTD feel that it enables them to be more productive in the current environment despite an explosion of virtual meetings, conflicting priorities, and other challenges to maintaining work-life balance. [<https://www.next-action.co.uk/new-world-of-work-survey/>]

The fundamental principle is simple: you need a good system, and your brain isn't one. Trying to keep and prioritise

all of your commitments in your head is both ineffective and stressful. The proof is already in front of you in the form of your calendar. However, while most people acknowledge that they need an external system to manage their appointments, surprisingly few people have equally effective systems to orientate themselves in between meetings.

Yet figuring out what to focus on when it is just you and your laptop alone in a room is actually one of the most important parts of your job.

The modern workplace is one wherein success must be defined and redefined in relation to constant change. Furthermore, many of the traditional company-wide approaches to keeping focus such as open-plan offices and face-to-face meetings have been upended by Covid-19 restrictions. Having a system of your own is therefore key to being able to trust that you are making the right choices — for yourself and for the company — without anyone looking over your shoulder. So how do you get started?

The first major mindset shift that successful people make is to start capturing their commitments in as few places as possible. For example, anytime they agree to do something, they write it down. I have never met a highly successful person who didn't take notes in meetings (or have notes taken for them), which they later review not just for content, but to understand who agreed to do what by when.

Likewise, out of the barrage of emails, texts, chat messages, and Zoom calls that await you at the start of each working day, you must identify what is actionable for you, get it "captured" as quickly as possible, and make sure it ends up in places that you will regularly review (out-of-sight, out-of-mind in a "notes" app on your phone, for example, doesn't count).

These basic notes and lists, however, are not enough on their own. Most "to-do" lists, while better than nothing, are incomplete and poorly stated by the standards of the GTD methodology. This is because when you consult them to decide what to do, you have to re-think what the next step is, and what will be true when it is fully done. The same goes for email, where the subject lines almost never read: "Here is your next step and here is what 'job done' looks like for you."

Instead, those two key elements — what's next, and what the finish line looks like — are your job to figure out. Once you have done so, GTD suggests that you write it down in a way that won't require re-thinking when you come back to read it later on. Whether that is done on a paper list or in a sophisticated digital tool is up to you. It is the thinking (and not having to re-think) that matters most.

More than anything, what I notice about high-performing people is that they are internally motivated, and that they care about doing what they said they would do. This, in fact, is an excellent definition of integrity, one of those character traits that goes hand-in-hand with leadership. By contrast, those who rely on external motivators alone — such as looming deadlines and reminders from the boss — and especially those who think it unavoidable to let things "slip through the cracks" — are often left wondering why they never seem to get ahead.

Sifting out the "signal" of your commitments from the "noise" of information overload is entirely practical. Yet as a practice, it can take time. Likewise, we are not trained in traditional schooling to define successful outcomes and clear next steps when a problem comes our way. We are often told to think about problems, but rarely told how.

The best way I have found is to simply



think of problems as projects yet to be defined and done. That is, for every difficult situation there is an outcome on the other side of it that you want to be true. Identifying that outcome, and then taking a next step, is a key to bouncing back from most setbacks.

Companies are looking for "self-starters" to hire, and managers are looking for "can-do" people to promote. Beyond attitude, though, the reality is that you need tools that work for you to get things defined, organised, and ultimately done. The GTD book is an easy read and, to my mind, a complete manual for staying effective in the Covid-19 age.

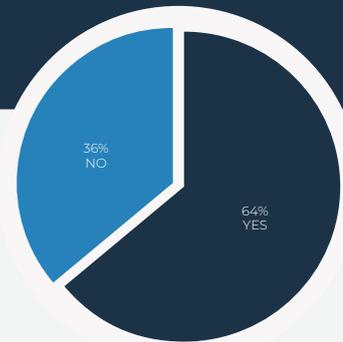
Many people are recognising that how they work needs to fundamentally change in order to thrive in the present climate. They need to work on how they work rather than just working longer and harder. As a result, I have never been busier.

My hope is that we will all emerge from the Covid-19 pandemic stronger and more capable. What I know for sure is that those who create good systems have the best possible chance of doing just that.

For practical tips on how to work smarter and live better, and further information on GTD seminars and coaching, visit: next-action.co.uk/working-from-home

QUESTION TWO WILL YOU BE KEEPING YOUR OFFICE ARRANGEMENTS IN PLACE THROUGHOUT 2021?

KEY FINDING: THE OFFICE ISN'T DEAD YET



"We are seeing a lot around remote-working, productivity, performance and organisational culture."

Just as we were all thinking we might get used to a new work-from-home norm, our findings showed a world that is – for the time being at least – keeping to its office arrangements.

Even so, when you think that 36 percent of respondents have definitely decided not to do so that still marks a major shift. What this means is that the balance of power, as Olly Olsen, CEO of the Office Group, tells us in our feature beginning on page 122, has moved 'towards the employee'.

The findings are perhaps more alarming for the property development sector when you consider that of those 64 percent, many are also wondering which way to go beyond 2021. A senior figure in cricket administration puts it: 'We haven't made any changes as property and employment commitments take time to unwind.'

But Olsen is clear that as a society we're unlikely to revert to a full time work-from-home environment. 'Although I've enjoyed the sabbatical I never thought I'd have...not for one moment do I think this is something I want to carry on with,' he tells us. 'It only works, when everyone else is at home in their gardens. When you're the only one; your kids are at school; your wife's walking the dog; and your work colleagues are in the office, you're at home because you're working hard or taking it easy. And everyone's been taking it easy.'

Perhaps then the productivity problem might be related to home-working. Mark Morrin of Respublica says: 'We are seeing a lot around remote-working, productivity, performance and organisational culture. This seems to have accelerated during Covid-19. The broad story is that organisations that can work from home have adapted well in the first phase, utilising technology. But we are now in the 'sophomore slump' where social capital is drained, and workers are feeling less visible. There is lots of evidence about the relationship of visibility to productivity. So the solution points towards opening up the workplace as soon as possible.' For more on this issue turn to page 122 for our deep dive into office architecture.

QUESTION THREE

MUCH HAS CHANGED FUNDAMENTALLY IN THE LAST SIX MONTHS. WHAT CHARACTER TRAITS DO YOU NOW CONSIDER TO BE THE MOST USEFUL IN AN EMPLOYEE?

More often than not, the last six months have seen companies think more about how to furlough or retain their staff than about how to hire new ones.

It has been a time of consolidation rather than expansion. But the world's momentum is remorseless, and this year saw the graduation of around 600,000 students, released into a labour market which will be as tough as any in living memory.

"No virus can alter overnight the realities of what is desirable in an employee."

So if and when the economy begins to return to normal, what traits will these business leaders be looking for in a future employee?

In one sense, excellence is perennial, and the world never changes quite as much as we think it does. No virus can alter overnight the realities of what is desirable in an employee. One CEO in the financial services space told us: 'A lot of the character traits we had previously considered to be the most useful and important remain the same.'

But that respondent continues: 'Even so, the current situation has highlighted the following in particular: willingness and ability to adapt to changes in the workplace environment; flexibility; compassion for others (including team members and clients); as well as reliability and honesty.'

This respondent spoke for many. As readers will see from our word cloud (*see overleaf*), the words most often used in the responses to our survey were 'adaptability' and 'flexibility'. With Covid-19, the world has shown us how subject it is to change, and now businesses require staff who understand this, and can prosper within these conditions. One respondent put it succinctly: 'Colleagues who respond to change positively and creatively will be an asset at a time when we expect volatility and uncertainty to affect business as usual.'

So what exactly do those we surveyed mean by adaptability? Often, the context of the reply was illuminating. One spoke of the need for 'adaptability, creativity, honesty and resourcefulness' – suggesting that being flexible is in itself a kind of creativity and integrity.

"With Covid-19, the world has shown us how subject it is to change, and now businesses require staff who understand this, and can prosper within these conditions."

Another respondent, a senior figure in digital marketing, elaborated on the idea: 'Rather than purely training, we now value the ability to "jump in the deep end and try swimming".' This chimes with the words of a senior figure in organisational politics who defined adaptability as 'a can-do attitude, and a willingness to fit in with whatever is

needed to get the job done.'

Flexibility appears throughout these responses as an aspect of resilience. The former education secretary Nicky Morgan explained to us that she views resilience as an 'unchanged' factor while seeing flexibility and adaptability as having become 'more important'. She added that IT skills would now become more important under the new normal.

So how might we display resilience? Here answers varied from 'self-confidence in our new virtual meeting/greeting environment' to 'self-motivation to ensure continued taking of the initiative.' Another respondent spoke of the need for 'the ability to cope with very different working arrangements.' For another, 'making deadlines' under the new arrangements was important.

Other individuals we surveyed pointed to the importance of a more rounded character at this time. A business-owner in the legal space explained that: 'A sense of humour is also very important and the ability to work as part of a team and under pressure.' This answer resurfaced on a few occasions and we have explored the topic in more detail in our feature beginning on page 54.

So the results of our survey show what is desirable to employers – and that's all very well if you happen to already be in employment. But what if you've just graduated, or you're shifting careers, and you need to get your foot in the door?

We spoke to our mentors to get their view on how to weave our findings into your online profile and your job search. Meanwhile, our word cloud offers job-seekers a comprehensive image of our findings. (*See overleaf*.) ▶



Sophia Petrides

How to show empathy and compassion

Empathy and compassion are vital attributes that contribute towards cohesiveness and camaraderie in an organisation, in particular during times of crisis.

Students can demonstrate empathy and compassion by providing examples where they have contributed towards their community and in particular supporting those less fortunate than themselves. Have they volunteered to support a charity? During their university years, did they go over and above their own course work and reached out to any struggling students to support with their exam preparation or thesis? By answering this question, employers can also see their level of emotional intelligence.

Bear in mind how you communicate

Generation Z are known for not being timely communicators as they are constantly distracted by social media. In a working environment they need to understand the implications if they do not communicate in a timely manner. If they are searching for a job, timely communication is vital, especially as we live in such a fast competitive world and in particular during Covid-19, where we have seen a huge influx of job losses, if students do not communicate timely with a future employer relating to a job role/offer it is a case of "you snooze you lose".

During the interview process, students need to demonstrate how confident they are asking for support and also

having the ability to offer support to demonstrate they are a team player. Employers do not want to hire people who do not have the courage to ask for help. In particular now where employees are working from home, it is imperative that students act quickly and seek support, otherwise, it will put a lot of pressure on their team to take on their work if a project is not completed accurately and timely.

Make sure you demonstrate adaptability and agility

Only those organisations which are savvy at restructuring their business effectively, during times of crisis, will be able to thrive and grow their business. They will be able to achieve this by fully utilising their employee skills and instead of working regionally it is all about cross-regional and cross-sector collaboration. During times of adversity, organisations always look to reduce their workforce, therefore they need employees who are adaptable to change, who go over and above their roles to support others and have the agility to work, at a moment's notice, with colleagues across regions and other departments and sectors.

Students should be able to demonstrate they take ownership and accountability of a project and complete this in timely fashion, no matter how many hours it takes. Generation Z struggle with long hours, however, if they want to succeed, in particular during times of crisis, they need to be able to get the job done, even if they have to work with different time zones.

An example to showcase their adaptability and agility is how they coped leaving home at a young age to attend university in another city or country, without having their family and friends close to them.

Another example for those students who play in group sports e.g. football, they could showcase their adaptability and agility by being able to play from different positions and still achieve great results for their team.

Make sure you're solutions-driven

Most organisations have a reactive approach to their business and as the world is moving fast year-on-year and in particular during times

of adversity, leaders do not have the luxury to implement a long-term business plan, instead they are under constant pressure from the board and shareholders to provide fast results. Therefore, organisations are looking for employees who can demonstrate they are able to think on their feet.

An example where students can demonstrate this could be during their summer placement/internship where they provided support to a team and could use an example how they took their own initiative to research for a solution and successfully presented this.



Dana James-Edwards

The recent graduates who are about to enter the current job market have already in many ways showed that they possess the traits business leaders identified as being required for success in the new landscape. They have been adaptable, flexible and resilient across the period. They have stepped up to successfully complete their degrees virtually from home and adjusted to being assessed using artificial intelligence via video interviews, and to virtual interviews during lockdown. All of the graduates I have encountered over the period have remained positive and determined despite the recession, rapidly changing industries, moving goalposts and start dates and for some the disappointments of retracted job offers. In my opinion they are ready to work and be assets to the organisations lucky enough to have them.

If you're a jobseeker reading this article

you already have a leg up on others in the job market as you've been given some great insight into what employers are looking for. My advice would be to start preparing for interview by pulling together clear examples showcasing when you have exhibited the attitudes, skills and behaviours outlined in the interviews above. It's also not too early to start practising sharing those examples out loud, making sure that you express yourself clearly and concisely in a way that truly highlights the way you can provide what employers are looking for. As it's likely that many interviews will continue to take place in the virtual world, my best advice would be to get prepared for that by video recording yourself as you practise. Review the recordings to assess how you come across on camera and take steps for improvement where necessary to ensure that when things start moving again you're ahead of the game.



Robin Rose

Employers with positions to fill, post Covid-19, can be exceptionally demanding when it comes to selecting new staff. Pre Covid-19, job descriptions traditionally contained two lists of requirements.

These were defined as, "Essentials" and "Desirables" - or alternatively, "Must-haves" and "Nice-to-haves". In 2019, typical desirables might have been, "fluent in French" or "good with Excel". The new norm has empowered employers to promote these to the "essential" category, meaning these definitions have become somewhat blurred.

What does it mean for candidates? It means there's little point in completing application forms or sending CVs where they can't evidence the relevant qualifications, skills or experience advertised.

But if you get the opportunity to be interviewed, where do character traits fit in? Sometimes, these increasingly essential character traits are referred to as "soft skills". An employer might advertise for someone 'adaptable, flexible, positive, compassionate, reliable, creative' and so forth. But that's more a statement of what they'd like. It is difficult to evidence such characteristics on paper. Such activity is about as useful as seeking a fit through a Tinder profile.

But the fact is that, given the chance, most employers would trade off the desirable - and even some of the essential skills - for good evidence of the soft skill characteristics. What then should candidates do to improve their prospects in the new?

Frankly most success comes from the oldest process. In many ways the cliché "It's who you know not what you know that counts" has gained more relevance in the post Covid-19 employment market.

Employers instinctively know that a candidate introduced to them by someone they know and trust is more likely to possess the characteristics they want. This is why employees are frequently encouraged to introduce a friend. Valued employees will be aware of corporate culture and would not be likely to introduce inappropriate candidates. It is not unusual for employers to also network to try and fill vacancies with candidates that possess relevant characteristics. If employers are networking, so should candidates.

All of which means students seeking employment need to consider adopting a strategy of focused networking. At Finito, candidates are encouraged to study potential employers. Who are their suppliers? Who works there? What are their LinkedIn connections? Who are their competition? Their trade connections?

It's about seeking out potential connections and enhancing interpersonal skills.

That's not easy, and a good friend or trained mentor can make a serious difference here. Candidates need to know how to exhibit industry-valued characteristics at casual meetings whether actual or virtual. But it all comes to networking - and if you want to know how to do that, see my tips below.

Finito World's Guide to Networking

1

To be considered interesting you must be interested in others

2

It's always a good idea to think about what you can do for them as well as what they could do for you

3

People do not care how much you know until they know how much you care

4

Do not look for pity, better talk about the opportunities for changing direction that circumstances have given you

5

Be careful with enthusiasm; over enthusiasm is just as off-putting as a lack of it

6

Avoid complaining even if others are. Misery seeks company. Better seek the company of winners.

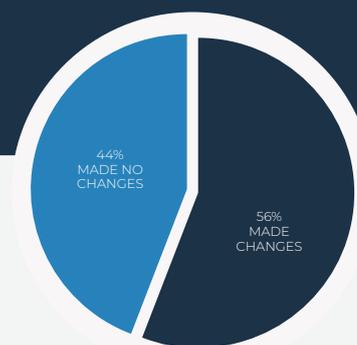
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The only real way an employer knows you have the right character is if you are introduced by someone they know and trust.

QUESTION FOUR

HAS THE CORONAVIRUS CRISIS MADE YOU PLAN DIFFERENTLY FOR A POSSIBLE ENVIRONMENTAL CRISIS?

KEY FINDING: AN ENVIRONMENTALLY-HELPFUL VIRUS



It has been observed that coronavirus unfolded under empty skies. Throughout there has been a palpable sense of a profound shift in our lifestyle that goes far beyond the impact of the virus.

Finito World therefore asked respondents whether this virus – in telling us what a crisis looks like – has made people plan ahead any differently for a possible environmental crisis. The initial findings were striking with 56 percent of respondents saying that they had instituted a shift in their business practices, leaving 44 percent unchanged.

Green Peer Natalie Bennett responded warmly to our results: ‘That finding reflects what I’m experiencing and what I’m hearing. It’s that recognition that things can change very, very fast. We’ve been saying you have to move with great urgency to net zero by 2030, and people have been saying that the world doesn’t change that fast and that we have to be patient, and it takes time for business models to turn around.’

And what did she have to say to the 44 percent who had made no change? Perhaps surprisingly, Bennett refused to be overly critical: ‘First of all, of course people tend to find change threatening. There have been a lot of emotions in this year, and people have been through a difficult time. It’s comforting to think things can go back to normal – that’s an understandable and human response.’

She added pointedly: ‘The 56 percent will be successful and will lead and will be adapted for the new circumstance.’

We wanted to dig beneath the surface of our results and asked what kind of changes people were making.

The responses varied, with one respondent saying that she aimed to initiate ‘more work away from static offices’ adding that she recognised office life as ‘essential albeit in a less expensive and less travel-demanding mode’.

"It's that recognition that things can change very, very fast. We've been saying you have to move with great urgency to net zero by 2030, and people have been saying that the world doesn't change that fast."

One senior individual in financial services explained how a rounded climate strategy might look: ‘We have appreciated the clean air, quiet roads, technology and the ability to work remotely. We will be concentrating on contributing to the betterment of the environment by limiting the numbers of our staff travelling into our office. This will be by rotating commuters and shielding those more vulnerable. We also plan to reduce our operating space thereby cutting overheads. In light of the current pandemic, social distancing will be of paramount importance until this particular virus is completely eradicated or a working vaccine is readily available.’

Person-to-person meetings will require sanctioning by our human resources department. Proposed meetings will be graded based on the necessity with criteria yet to be finalised.’

This went hand in hand with the ‘move towards an online business model’ in the words of one other person we surveyed. Another explained how less travel and a greater move towards the digital side are two aspects of the same coin. ‘We accept that the “new normal” for the foreseeable future will involve less face-to-face meetings and more virtual meetings.’

We will ensure that the content on our website and communications with contacts and clients is both very topical, interesting and helpful.’ This desire to remain ‘compelling’ was also echoed by others we spoke to.

The question of travel surfaced time and again and that also might have been what people referred to when they spoke of structural shift. Another respondent spoke of the need for an ‘intelligent storage of necessities’. Some firms were also thinking in terms of home and office recycling; and there were others too who were looking to ‘target a more local client base’.

But while there seemed to be a growing consensus about the need to adapt and change in advance of a possible climate crisis, *Finito World* decided to take things a stage further and asked Mark Campanile, the founder and executive chairman of the Carbon Tracker Initiative to provide his reaction to the survey and he came back with a specific recommendation as to what carbon-footprint-minded businesses can do next. As before we have also provided a word cloud of our results. (*see overleaf*).



Mark Campanale

COVID-19, CLIMATE AND PENSIONS

The Covid-19 pandemic has upended the global economy and shaken public faith in the ability of governments to act decisively in the interests of citizens during a crisis.

Yet the unprecedented, disruptive policy actions taken to lockdown economies and reduce Covid-19 transmission have exposed the unwillingness of politicians to seriously intervene in another looming crisis, from which it is not possible for us to self-isolate. Climate change.

In the absence of swift policy action by national governments to deliver on the promise of the 2015 Paris Agreement, many business leaders – as shown by the results of the *Finito World* survey – are now asking themselves what they can do to prepare their firms and staff for a future increasingly disrupted by climate change.

One of the most powerful levers we have at our disposal to fight global warming is finance. Where we invest today shapes our future tomorrow – yet most of us currently have little visibility or control over where financial assets like our pension funds are invested. This needs to change.

Some 79 percent of people polled for *Good Money Week 2019* agree that we are responsible as individuals to take action to combat climate change, yet 76.5 percent of us remain unaware that our pension has an impact on the environment at all.

The disconnect between public attitudes on climate and financial sector investment practice means consumer pressure is not being applied to decarbonise our pension funds.

An analysis by *Telegraph Money* of the ten biggest pension providers' default funds found that pension fund money had been sleepwalking into stocks that were negatively affecting the climate, with only one of the top-10 funds, Nest, having no fossil-fuel producing firms among its largest investments.

This is one area where business managers can take an active leadership role, creating space for conversations on pension fund investment choices and ensuring fossil fuel free alternative investment options are made available for staff.

Where company pensions are invested is a

top 10 issue workers would like to discuss with their boss – with *Good Money Week* polling finding 12.6 percent of workers wanted to discuss issues such as pension investments in arms, tobacco and fossil fuels and potential alternatives.

Research by Royal London has found 40 percent of people want to be offered fossil-fuel free investments 'as standard', but with a strong age gradient – 54 percent of under 35s support this proposition compared with only 34 percent of over 55s.

In July 2020, it was announced the Nest pension fund with nine million UK members would begin divesting from fossil fuels to ensure alignment with the government Net Zero strategy.

Reducing fossil fuel investments is no longer viewed as an ethical or moral imperative alone. With the energy sector the worst performing sector over the past decade, money managers have a fiduciary duty to manage the investment risk posed by fossil fuel investment in a rapidly changing world, where energy transition continues apace and future demand for oil, gas and coal is no longer assured. **f**