



Flexible Work Program

Flex Work at State Street

“At State Street, we recognize that highly skilled, productive employees are the key to our success. We are committed to attracting and retaining the high-performing, diverse workforce we need to satisfy our clients and achieve our business goals. We believe that by offering flexibility in how, when and where work gets done, increases the engagement and productivity of our workforce.”

– *Mike Scannell, Senior Vice President,
Head of Global Inclusion*

“My flexible work arrangement has provided a much needed correction in my work-life balance. I also feel I am more productive on the days I work from home. Being at home alleviates a three hour round-trip commute and the distractions that can come with being in the office. I start my day earlier, often working right through lunch, and am happier for it as I get to spend a few hours with my kids when they get home from school.”

– *Vice President, Project Services*

“Working from home has let me save on the cost of commuting. After adding up all my expenses, I was spending roughly between \$400 and \$450 a month on my commute alone (a \$250 monthly commuter rail pass, \$4 a day to park, and gas expense). By taking advantage of the work-from-home option, I am able to save money to put towards my education and other living expenses.”

– *Associate, Private Equity Investor Services*

Background

Flexible work arrangements have existed at State Street for more than a decade, initially on an individual, as-needed basis. Due to high employee demand, it has evolved into a proactive, holistic approach through the creation of the Flex Work Program.

Initially, the program sought to formalize flexible work arrangements that had been growing organically across the organization by providing a framework for employees. As the program gained momentum, we decided to integrate Flex with our business strategy; transitioning from a disparate collection of employee-initiated arrangements into a proactive, manager-initiated program supported by an array of tools, technologies and resources.

Why Manager-Initiated Flex Makes Sense

The power of our organization comes from our people. Organizational sustainability is dependent on meeting our employees’ diverse needs in ways that also address business needs.

Manager-Initiated Flex is a tool for both managers and employees to increase workforce efficiency by allowing teams to work more collaboratively, with greater innovation and increased ability to optimize costs for the organization:

- Flex work arrangements are proactively offered by managers to employees as part of a management tool set
- Leaders evaluate role feasibility; making decisions for individuals based on role, needs, etc.
- Employees still have the opportunity to initiate a flexible work arrangement with their manager

Through our formal Flex Work Program, we offer our employees the opportunity to request from five formal flex work options to give them the flexibility they need in terms of when, how and where they work. These options are:

Flexible Work Options

Flex Time	Altering the start and/or finish times of a working day, but maintaining the same number of regularly scheduled hours.
Compressed Schedule	Altering the start and finish times of a work day to compress your scheduled hours into fewer days.
Reduced Hours	Working fewer than the standard work hours for your business or location. Depending on the number of hours worked, benefits may be affected.
Flex Place	Routinely working away from the employee's assigned State Street office. This may include working from home, a remote location or a satellite location.
Job Share	More than one employee sharing a position on an on-going basis.

Managers can evaluate how compatible their employees are with these choices based on a number of factors, including their level of client interaction, need for physical proximity to colleagues, the job's on-site requirements and local laws.

For more information on Flexible Work at State Street, visit www.statestreet.com/careers.



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