Working Through COVID-19:

Insights for Returning to the Office



STATE STREET

Insights for Returning to the Office

Belinda Purkiss

Chief Operating Officer, APAC and Head of State Street Hangzhou

Matt Leonard

Chief Operating Officer, State Street Hangzhou

Belinda and Matt discuss what they have learned as our team members return to the office in Hangzhou, China.

Working Through COVID-19:

Insights for Returning to the Office

As we enter a fifth month addressing the COVID-19 crisis and prepare plans for a phased return to the office across our global workforce, we reflect on some of the insights from our experience managing this transition in Hangzhou, China, where about 75 percent of our team has successfully transitioned back into their workspaces. As the transition unfolds, we are improving the way we collaborate and our ability to prioritize our work; and we are learning new ways to leverage our people within and across the organization. Our aim is to build upon this momentum and awareness of our capabilities.

Employee Well-Being and Performance Go Hand in Hand

Throughout our transition in Hangzhou, our primary focus is the physical safety and mental well-being of our employees. This safety agenda includes sanitation, air filtration, adjusting our space to allow for proper levels of social distancing and conducting appropriate levels of testing and temperature checks, plus providing masks, hand sanitizer, and other protective equipment. We also found that by inviting our team members to return to the office in Hangzhou, rather than requiring it, we not only reduced levels of anxiety during a fearful time, we also experienced a positive impact on employee engagement and performance.

"The performance of our employees is directly correlated with both their physical and mental well-being. Every action we are taking is guided by that belief."

- Matt Leonard

"By virtue of this increased connectivity, we are engaging like never before with one another, and with our clients and other stakeholders. We believe these connections have unlocked an improved ability to work as a team that may not have been as fully realized in the past."

- Belinda Purkiss

Our shared experiences in Hangzhou teach us that stronger bonds are forged in crisis, fostering more meaningful conversations, and engendering greater empathy and mutual support.

"Overcommunication" Is Key

Contributing to the increased connectivity — and resulting in greater engagement and productivity — was a dramatic increase in the volume, methods and frequency of our communications during the move to stay at home as well as during the transition back to the office. By the time the lockdown began to lift in Hangzhou, we found ourselves communicating with team members more than ever. Our leaders use a variety of media ranging from individual phone calls to virtual town hall meetings and SMS text updates.

Interestingly, the small talk that typically precedes the start of a meeting had been replaced with much more meaningful communication – another indication of the enhanced connection that we have established amongst teams.

"We are using all means possible to communicate. You have to try everything because different ways of communicating resonate at different times. Ensuring a regular flow of information is critical to building trust and keeping our employees' stress levels down."

- Belinda Purkiss

Initially, team leaders were amongst the first wave of "pioneers" back into the office. Regular communication between pioneers, who had already transitioned back to the office, and those still working remotely fostered a sense of security, which ultimately allowed team members to overcome their hesitations about returning. By encouraging such communication between these teams, we discovered that what normally may have been deemed overcommunicating (such as volume of manager updates, emails, employee

calls, etc.) played a pivotal role in successfully transitioning our Hangzhou team back into the office.

Flexibility Bolsters Resiliency

How we have addressed the COVID-19 pandemic has revealed new, more productive ways of working. In Hangzhou, we found that flexible work arrangements allowed team members to tailor their work schedules around times when they could be most productive. This allowed us to simultaneously comply with social distancing requirements while providing our employees the flexibility they needed during this dynamic period. Because we have upgraded our work-from-home infrastructure throughout the crisis, we now have the ability to utilize these kinds of scheduling innovations to increase productivity and allow for the flexibility that our employees need. Thanks to our experience in Hangzhou, we are also recognizing the importance of flexibility in roles, and that role flexibility translates into greater operational resiliency.

"This experience has given new meaning to
the value of cross-training our people to
provide coverage across multiple areas, tasks,
and functions. We've had to ensure each team
has the right resiliency and redundancy built
within it, and this has yielded a degree of well
roundedness we're pursuing now for the
continuity space that will pay off for clients and
stakeholders going forward."

- Matt Leonard

As we transition to the next phase of the pandemic, we can routinely evaluate which skill sets are in each team, regardless of job title or typical function, break down silos between teams and functional areas by aligning talents to tasks, and cross-train employees across different functions to bring out their best skills.

Going Forward

Our experience in Hangzhou will help inform our return-to-office approaches in other regions. However, we recognize each region is different and therefore we will work very closely with public health officials on the best way to transition. At the core of our planning will be employee well-being and the need to maintain flexibility to address the reality of numerous variables and constraints depending on location.

We also want to understand how we can help you with your own plans and considerations. Please do not hesitate to reach out to us directly if we can provide further insights or access to our subject matter experts or business continuity teams.

Important Information

All information has been obtained from sources believed to be reliable, but its accuracy is not guaranteed. There is no representation or warranty as to the current accuracy, reliability or completeness of, nor liability for, decisions based on such information and it should not be relied on as such. Views and opinions are subject to change at any time based on market and other conditions. The whole or any part of this work may not be reproduced, copied or transmitted or any of its contents disclosed to third parties without State Street's express written consent.

This document and information provided herein is for marketing and/or informational purposes only, it does not take into account any prospects or client's particular investment or other financial objectives or strategies nor any prospect or client's legal, regulatory, tax or accounting status, nor does it purport to be comprehensive nor intended to replace the exercise of a prospect or client's own careful independent review regarding any corresponding investment or other financial decision.

This document and information provided herein does not constitute investment, legal, regulatory, tax or accounting advice and is not a solicitation to buy or sell securities nor to enter into any transaction, nor is it intended to constitute any binding contractual arrangement or commitment by State Street to provide securities services nor any other financial services. Any information provided has been obtained from sources believed to be reliable at the time of publication, nonetheless, we cannot guarantee nor do we make any representation or warranty as to their accuracy and you should not place any reliance on such information. This document and any comments and statements made herein do not necessarily reflect those of State Street, its subsidiaries or its affiliates. State Street hereby disclaims all liability, whether arising in contract, tort or otherwise, for any losses, liabilities, damages, expenses or costs arising, either direct or consequential, from or in connection with the use of or any reliance place upon any information provided.

This document and information provided herein is not intended for retail clients, nor for distribution to, and may not be relied upon by, any person or entity in any jurisdiction or country where such distribution or use would be contrary to applicable law or regulation.

