

Press release
March 2018

Work-life balance improving for majority of financial services employees

- 69% of Hong Kong CFOs working in financial services say the work-life balance of their employees has improved compared to three years ago, while 25% say it has stayed the same.
- 97% have initiatives in place to improve the work-life balance of their staff, with flexible working hours being the most popular method.
- 87% say an improved work-life balance among employees has a positive impact on overall workforce performance.

Hong Kong, 8 March 2018 – The financial services industry is often associated with long working hours and heavy workloads – far higher than Hong Kong’s national average of 50.1 hours per week¹. However, progress has been made as new independent research commissioned by specialised recruiter [Robert Half](#) reveals more than two-thirds (69%) of Hong Kong CFOs within the financial services industry say the work-life balance of their employees has improved over the past three years. One in four (25%) say their staff’s level of work-life balance has stayed the same over the same time period, and 5% even say it has decreased.

In an indication that Hong Kong financial services employers are increasingly encouraging a positive work-life balance for their staff, the vast majority (97%) have implemented measures to improve the balance between job and personal life.

Having work-life balance initiatives in place is not only advantageous for employees, it is also beneficial for companies, as almost nine in 10 (87%) say improving the work-life balance of their staff has had a positive impact on overall workplace performance.

Adam Johnston, Managing Director of Robert Half Hong Kong said: *“Financial services employees operate in a very fast-paced industry, and are under increasing pressure to meet both work and personal commitments. By being able to better manage both professional and personal duties, employees become happier, less stressed and are more productive at work, thereby also positively impacting the company’s bottom line.”*

“Not only does work-life balance help employees become more productive, these benefits also help position the company as an employer of choice. In a market plagued by an ongoing skills shortage, financial services companies need to diversify their incentives offerings in order to attract high-calibre talent.”

The five most popular work-life balance measures currently in place within financial services companies are: flexible working hours (44%), additional leave (44%), company restrictions on out-of-office hours use of mobile devices (24%), working from home/telecommuting (23%) and restricted working hours (23%).

“Hong Kong employers looking to increase their level of flexibility for their staff would benefit from investing in and fully embracing mobile and agile technologies. By making sure employees have the required equipment, technology and knowledge of how to use it they can efficiently participate in the business world in real time.”

¹ http://www.chinadailyasia.com/hknews/2016-05/25/content_15439024.html

“By offering a viable alternative to the standard office routine, financial services employees can have the freedom to work remotely and productively around family and personal commitments,” concluded Adam Johnston.

Other recognised methods for employers to help their staff get a better work-life balance:

1. Job-sharing

Job-sharing allows two part-time employees to share one full-time job. Through a job-sharing arrangement, each employee can manage their working schedules around personal commitments while companies take advantage of increased diversity in the workforce, higher productivity, and alternative perspectives and ideas on projects.

2. Compressed working week

A compressed working week will attract employees who require the benefits of part-time work without sacrificing salary. Simply, the employee has the freedom to complete their usual number of contracted hours in less than five days. For example, four 10-hour days instead of five eight-hour days.

3. Permanent part-time arrangements

Having permanent part-time arrangements affords employees the opportunity to work a reduced number of hours each week on a permanent basis – usually between 20-29 hours. Under these arrangements employees are still entitled to company benefits, including annual leave on a prorated basis.

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Notes to editors

About the research

The annual study is developed by Robert Half and was conducted in December 2017 by an independent research firm, surveying 75 CFOs and Finance Directors in financial services in Hong Kong. This survey is part of the international workplace survey, a questionnaire about job trends, talent management and trends in the workplace.

About Robert Half

Robert Half is the world’s first and largest specialised recruitment consultancy. Founded in 1948, the company has more than 300 offices worldwide providing interim management, temporary and permanent recruitment solutions for accounting and finance, financial services and technology professionals in Hong Kong. More information on roberthalf.com.hk.

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