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## CHANGE IN WORK PREFERENCES POST COVID AND ITS IMPACT ON THE ECONOMY

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### Abstract:

The National lockdown during pandemic compelled many people and organisations to adopt the Work from Home (WFH) model. Long considered a benefit reserved for company's senior officers and leaders, the ability to work from home has been introduced to millions of office workers, across all levels, in an effort to slow the spread of the corona virus. People rapidly adopted new ways of working from home and employers attempted to optimise capacity building in the given situation. The recent pandemics also brought into focus the merits and challenges of working from home on a level of personal experience. As the media and society starts to explore the shape of exit from lockdown, this research paper attempts to analyse the changing work preferences of people in India and its likely impact on the economy in the near future.

### Introduction

On 31st December 2019, WHO was informed of cases of pneumonia of unknown cause in Wuhan City, China. A novel corona virus was identified as the cause by Chinese authorities on 7<sup>th</sup> January 2020 and was temporarily named "2019-nCoV". COVID 19 has since spread worldwide. World Health Organization (WHO) has been continuously tracking the outbreak of the disease and their findings are disclosed from time to time.

The data as on May 2021 shows that more than 159,000,000 people in the world have been infected. Over 3,300,000 people have died. Some 192 countries and territories on all continents have now reported cases of COVID-19. The U.S. had the highest number of cases, with more than 3.20 crore people infected and over 580,000 deaths. Brazil had more than 1.52 crore cases and 420,000 deaths. France had over 57.3 lakh cases; Turkey had over 50 lakh cases; Russia and England have over 44 lakh cases; Italy had more than 41 lakh cases; Spain and Germany had over 35 lakh cases; Argentina and Columbia have more than 30 lakh cases; Poland and Iran had over 26 lakh cases and Mexico has over 23 lakh cases.

Since the Wuhan corona virus outbreak in China, the first case of corona virus in India, the second most populated country in the world, was reported in the state of Kerala. Since then India witnessed a surge in confirmed corona virus cases. As of May 2021 India had nearly 2.30 crore cases and more than 250,000 deaths. The Indian government announced a number of preventive measures to minimise the entry and spread of coronavirus. Authorities appealed to Indians to avoid mass gatherings. All factories, schools, colleges, offices and transportation services were closed, only essential services were allowed to remain open. India responded to the COVID-19 emergency by asking companies to work from home where possible.

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### Objective of the study and methodology

Work from home had its own share of problems. Lack of space at home created problems for some people, while inappropriate working conditions led to health issues for others. After the initial euphoria, some reported a fall in productivity and performance. Many have felt that the absence of physical interaction is negatively impacting the ability to ideate, innovate and solve complex challenges. Many people had complaints like longer working hours, interruptions, lack of peer support, loneliness and in some cases even greater stress.

In spite of this over a period of time, many people are found praising the system of 'work from home'. With the flexibility of 'work from home' people found that work need not mean separation from the family. Employees were enjoying their newfound freedom with flexible working hours, savings in commute time and a better work-life balance. On the other hand, employers see this as an opportunity to move away from expensive rentals and save on employee transportation, electricity costs and facilities management.

As the media and society has now started exploring the shape of exit from lockdown, this research paper attempts to analyse the changing work preferences of people in India and its likely impact on the economy in the near future.

This research paper is based on secondary data collected from research journals, newspapers, reference books and websites.

### An overview of Changing Work Preferences

According to the study done by Mr. Joseph Folkman who is a behavioural statistician, the majority of respondents across the globe like working from home.

Another survey conducted on employee sentiments on returning to work post-COVID 19 by online counselling platform Your Dost showed that there is higher preference for work from home in recent times. The survey was conducted in December 2020 and included approximately 1000 professionals, predominantly from online businesses. According to the survey, nearly 59% working professionals said they would continue to work from home. Only 19% of the respondents were seen willing to return to their workplaces if required and another 19% were willing to return over a period of time. Many respondents were in favour of flexible work from- office policy, where they would have to go to their workplace only for a few days a week. Employees are also seen insisting on cleaning of the premises, strict social distancing, regular temperature check etc. to feel confident to return to the office set up.

According to a study commissioned by Atlassian and conducted by Australian research agency PaperGiant about 83% of employees in India are still nervous about going back to the office while there is shortage of vaccine and restrictions are still in place. As per the survey, Indian employees were more likely to want to work completely from home (66%) than any other country surveyed.

Studies show that transition from home to office needs to be gradual unlike initial transition from office to home which was quite abrupt and traumatic for most working professionals. Employers need to adopt flexible working models as many employees are already well adjusted to their home environments.

### Likely Impact of changing work preferences

The rise of the internet and availability of cheap broadband has ensured that the need of

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physical presence in the office for smooth working is reduced except for jobs associated with stores, warehouses, factories, banks, hospitals etc. where physical attendance is must.

Extended or preferred working from home may end up having other major economic consequences.

Other than permanent employees, every office has office-maintenance jobs that are not on the rolls of the company. Most large offices have canteens run by a contractor. Some companies offer pick-up and drop facilities to their employees. They create low-skilled and semi-skilled jobs. Around many large office complexes, there are vendors selling tea, coffee, food items. Further, drivers of cabs and auto rickshaws have seen their business go down. Working from home has already hit people in these professions hard. If work from home becomes the post-pandemic norm, there may be other second-order effects that need to be considered.

While difficult to quantify, it will have a definite impact on automobile sales. Without the need to go to office every day, people may use the services of app cab companies only when they need to get somewhere. This may also lead to a drop in demand for drivers, a go-to job for many young Indian men. Also, people travelling less and a decline in automobile sales may have an impact on the demand of petrol and diesel. Given this, the government may end up earning a lower amount of tax, unless it increases rates.

Over a period of time, working from home can also lead to less demand for commercial real estate. With a large chunk of employees working from home, many companies

may not need to operate the large offices that they currently have. They may also not need new office space, leading to real estate companies having a weaker incentive to construct new office blocks. This will have an impact on a whole host of sectors which feed the construction industry. It will also mean fewer jobs for the semi-skilled and low-skilled, which the building of real estate creates in large volumes. With work-from-home becoming the norm, people may move away from bigger cities and live closer to their hometowns.

Less burning of fossil fuels may certainly have some positive impact on the environment.

India is expected to witness a major impact on imports and exports in various industries including pharmaceuticals, electronics, mobiles, and auto parts.

India's technology services industry has been quick to realise that the workplace of the future will be distributed. It has quickly capitalised on the change from 'Office by default' to 'Remote by default'. Consequently, the demand for technology professionals from India has seen an increase of two to three times from pre-pandemic levels. Global employers such as Amazon, Salesforce, SAP, Instahyre, Techfynder, Interviewbit, are actively recruiting from India for remote work. Like Y2K, the Covid pandemic could turn out to be the much-needed boost for the Indian IT industry.

#### Conclusion

Having tasted the flexibility and commute-less convenience of working from home, a section of white-collar employees do not want to return to offices at all even after the pandemic ends, prompting many to consider

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