



AGVBANKEN

MAY 2023

The real new normal: mobile and hybrid work in 2023

Study on the basis of representative employee surveys in the private banking industry

Series of graphics with explanations



INTRODUCTION

Work organisation reloaded

After the profound change in the world of work that occurred during the pandemic, in the past year there have once again been significant changes in the work organisation of many companies and in how many people work. While it had been assumed that the “new normal” had already become largely established following two years of mobile work resulting from the pandemic, this is now proving to be mistaken: there has been a very significant shift in the →



→ ratio of office to mobile work within just one year, towards a more balanced mixture which is preferred in many cases – welcome to the hybrid world of work with all its new and varied features, which are more than just the sum of stationary and mobile office work and which require a much more nuanced assessment than previous forms of work.

For this reason, the present study does not address the impact of mobile work in isolation, instead also providing an in-depth analysis of what hybrid work means for work quality, satisfaction and health. This means that it is not only one of the first investigations with this →



→ focal point, it also provides initial hard data on the impact of mobile work in the post-pandemic phase.

The representative results come from the 14th wave of survey data that the Kantar social research institute has collected on behalf of AGV Banken since 2010. The present study thus enables informative comparisons to be made between mobile and hybrid work today and before or during the pandemic – representative of the work quality in knowledge-based services overall.

→ AGV Banken, May 2023

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01

The main findings – an overview

THE MAIN FINDINGS – AN OVERVIEW (I)

- **Level of mobile work more than double:** Since the beginning of the pandemic, the level of mobile work has more than doubled. In Germany in 2022, across all sectors, 38% of employees worked mobile at least occasionally, and in the private banking industry the rate is almost twice as many at present (73%). This makes banks one of the sectors with the highest share of mobile work.
- **Mobile work not only at home:** While working from home may be the most common form of mobile work, it is often, and increasingly, performed from other locations, such as offices situated close to home, on business trips, with relatives and friends or in holiday resorts around vacations (for “workations”).
- **Potential for mobile work currently exhausted:** The share of employees in the private banking industry who never work from home and who work in the office every day has remained at a constant level since 2022. This is a clear sign that the potential for mobile work is currently exhausted.

THE MAIN FINDINGS – AN OVERVIEW (II)

- **Convergence between demands and reality:** The desire for mobile work and the actual amount of mobile work are currently higher than before the pandemic and are also considerably more closely aligned. In the private banking industry, 87% of employees would like to work from home at least once a week, and 67% are able to.
- **Extensive opening up of mobile work:** Mobile work has penetrated all areas of work, increasingly also activities involving customer contact. Mobile work is used wherever possible; the companies endeavour to fulfil the demand for mobile work across all employee groups where this is operationally feasible.
- **Additional demand for flexibilisation:** Despite the expansion of mobile work, many employees want even more flexibility in the distribution of their working hours, such as time blocking options, changing from daily to weekly maximum working hours or the option of working on Saturdays as part of a 5-day week.

THE MAIN FINDINGS – AN OVERVIEW (III)

- **The beginning of the hybrid age:** Knowledge-based services have definitively entered the age of hybrid work forms. Team work from a variety of places at least occasionally is a normal part of everyday work for two thirds of bank employees; for half it already occurs (very) often. After the significant boost in mobile work during the recent years, the office is therefore experiencing something of a renaissance – albeit under different conditions, as a place in particular to meet up with people, for informal conversations and creative processes, but also for more focused work, in case mobile work is not an option.
- **Increasing differentiation of work:** The hybridisation of the world of work is bringing about a large number of new combinations of mobile and stationary office work. The impact of mobile work therefore depends less on the precise amount of mobile work performed, and much more on the individual level of flexibility, the activity itself, the field of work and the environment (team, management, corporate culture, business model). There is thus a demand for nuanced solutions that allow the needs of employees to be harmonised with the corporate objectives.

THE MAIN FINDINGS – AN OVERVIEW (IV)

- **Mobile and hybrid work disburdens:** Mobile and hybrid forms of work have a very predominantly positive and stress-relieving effect on employees. The frequently hybrid working employees in the private banking industry give above-average ratings for all major aspects of work quality. Even aspects that were difficult in the case of mainly mobile work during the pandemic (such as communication and collaboration in critical project phases or creative processes) predominantly pose no problems in hybrid work structures. There is potential for improvement above all in the incentives for being physically present at the workplace.
- **Above-average satisfaction and health:** People engaging in mobile and hybrid work have above-average levels of satisfaction and health. Mobile and hybrid work forms have a particularly positive effect on the mental health of the employees. Mobile workers who more frequently worked outside the office before the pandemic are now less stressed and exhausted than mobile work newcomers; work organisation and corporate cultures have evidently changed in a way that they now offer experienced mobile and hybrid workers a less stressful environment.

THE MAIN FINDINGS – AN OVERVIEW (V)

- **No increase in working hours:** In the private banking industry, overall working hours have not risen in recent years despite the abrupt increase in mobile work, and working hours for frequently mobile and hybrid working employees are actually declining – also because the amount of overtime in this group has been on the decline for years.
- **Better distribution of working hours:** For many years, a corporate culture has been developing in the private banking industry that increasingly respects the boundary between work and leisure time; there has recently been a considerable decline in the amount of work taking place outside of normal office hours. This applies in particular to employees with frequent mobile and hybrid work.
- **Expanded reachability less of a strain:** The work-related expanded reachability outside of standard office hours has recently considerably decreased for frequently mobile and hybrid working employees. Overall, reachability is indeed slightly above the average in this group, but the mobile workers find it less stressful than the other staff.

THE MAIN FINDINGS – AN OVERVIEW (VI)

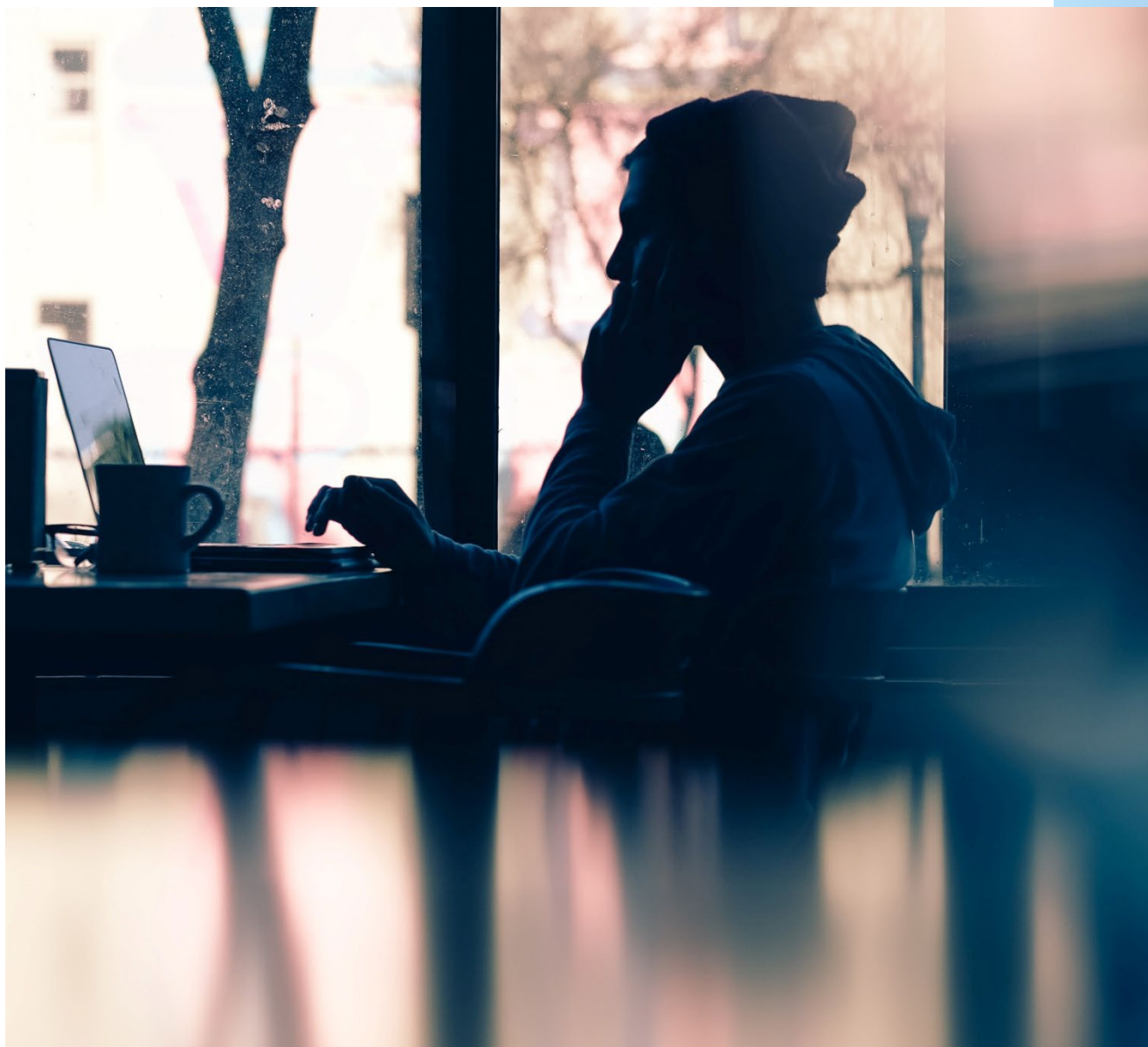
- **Better balance and boundaries between work and private life:** Frequently mobile and hybrid working employees rate not only the balance between work and private life as positive more than average. In comparison with the non-mobile workers, they can also switch off more effectively and rather tend to not have private issues on their mind during work. This suggests responsible interactions between executives and employees.
- **Autonomy with outstanding importance for work quality:** In the hybrid world of work, autonomy is definitively becoming the superlative driver for job satisfaction and health – particularly because more flexibility in terms of location goes hand in hand with more time flexibility. In the private banking industry, almost 90% of mobile and hybrid workers rated their decision-making leeway positively, and almost two thirds of all employees can now (mainly) decide for themselves whether they want to work from home or in the workplace. Overall, this results in high satisfaction, health and motivation. This means it is less the specific structuring of the work environment or the equipment provided that determines the quality of mobile work, and more the amount of extra flexibility for the employees.

THE MAIN FINDINGS – AN OVERVIEW (VII)

- **Work environment and instructions considerably better:** Mobile and hybrid workers in the private banking industry rate their external working conditions (light, noise, temperature, room size, technical equipment) as significantly better than those who only work in the office, and they feel better in their workplace. This suggests not only a significantly improved equipment in mobile workplaces, but also good instructions from the employer. The functionality of the technical equipment is also given good marks by the employees, so they are by no means experiencing “technostress”.
- **High team quality:** Mobile and hybrid workers in the private banking industry experience collegiality in their teams to be above average. Frequently hybrid working employees in particular give team spirit and co-operation consistently better ratings since the pandemic. This also reduces the risk that there is a lack of social inclusion. One thing that stands out is that non-mobile workers now give the collaboration in the team below-average ratings. This may be connected to a change in the flow of information in hybrid environments of work.

THE MAIN FINDINGS – AN OVERVIEW (VIII)

- **Good marks and increasingly better conditions for executives:** Mobile and hybrid workers in the private banking industry rate the work of their managers better than the non-mobile workers. Although managing decentralised teams involves elevated requirements, the beginning of the hybrid age significantly reduces the workload for executives; complex leadership/management tasks are obviously easier again thanks to intensified physical presence and improved communication.
- **Significant learning effects:** Three years after the outbreak of the Covid pandemic, mobile work has now grown up. This is the result of considerable learning effects: not only are more activities and fields of work suitable for mobile work than was thought, the technical possibilities and the equipment in mobile work have also considerably improved. Many executives are more willing and able than before the pandemic to manage teams in decentralised structures, delegate responsibility, trust employees and respect boundaries between work and private life. And many employees are more willing and able to organise themselves and assume more responsibility.



02

Definition of mobile and hybrid work

Work outside of company workplaces, but not field service or telework*

Our definition of mobile work: it covers activities performed at the employees' request partially or regularly, often (but not necessarily) with electronic equipment, from any location outside of the company workplace – but with some appropriate exceptions: activities or forms of work that have always been performed outside of the office because of their individual nature or on instruction from the employer, such as activities on the customer's premises, in field services, on trip or comparable activities, as well as on-call duty, stand-by and telework* pursuant to German Workplace Ordinance are not part of this catalogue. On the other hand, occasional work from home is a form of mobile work.

* In Germany, teleworkplaces are VDU workplaces permanently set up by the employer in the employee's private area, for which the employer has agreed weekly working hours and the duration of the setup with the employee. A teleworkplace is only set up by the employer when the employer and employees have specified the conditions of telework in the employment contract or within the framework of an agreement and the necessary equipment for the teleworkplace with furniture, work equipment, including communication facilities has been provided by the employer or a person commissioned by him in the private sphere of the workplace employees is provided and installed.

Combination of stationary and mobile (computer) work

Hybrid work combines stationary work in the office/company workplace and work outside of the company premises in the form of mobile work or computer work from home and/or from any other location (e.g. at friends'/relatives' houses, in satellite offices or coworking centres, on business trips) and/or (alternating) telework. Hybrid work therefore covers both work at different locations and work under different contractual conditions. For collaboration in teams or departments, hybrid work means the integration of different locations and processes where the employees can work both individually or in small groups at different times and simultaneously as an entire team.



03

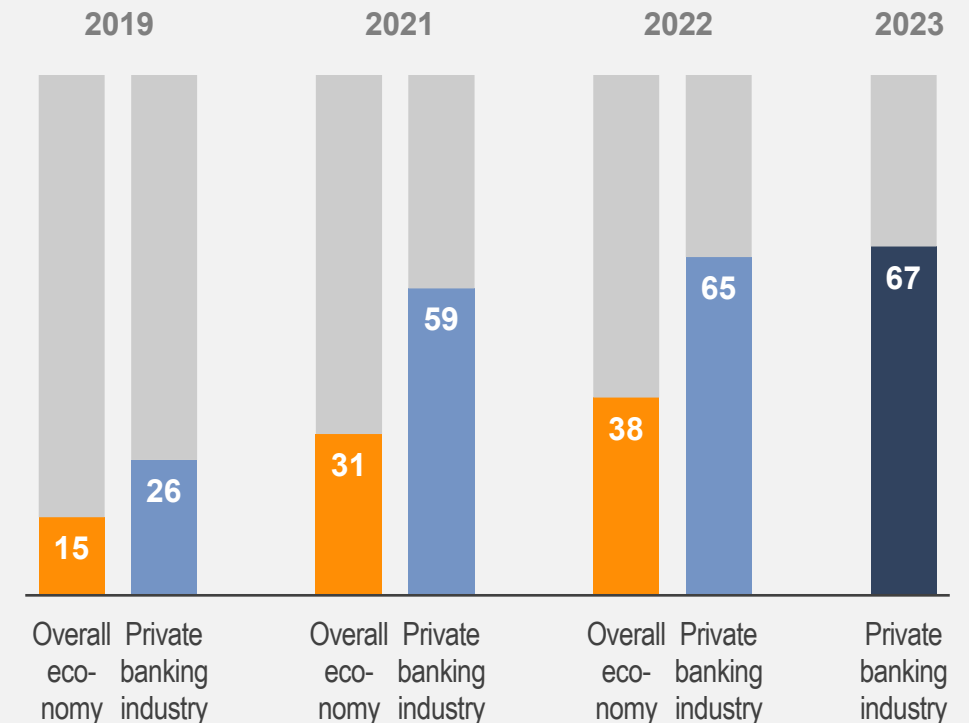
History and spread

The extent of mobile work has more than doubled

Both in the economy as a whole and in the banking industry, the extent of mobile work has more than doubled during the pandemic. In 2022 almost 40% of employees in Germany engaged in mobile work occasionally, and in the private banking industry the figure is now over two thirds. This makes banks one of the sectors with the highest share of mobile work.

01 → At least occasional use of mobile work

Overall economy vs. private banking industry, as % of employees



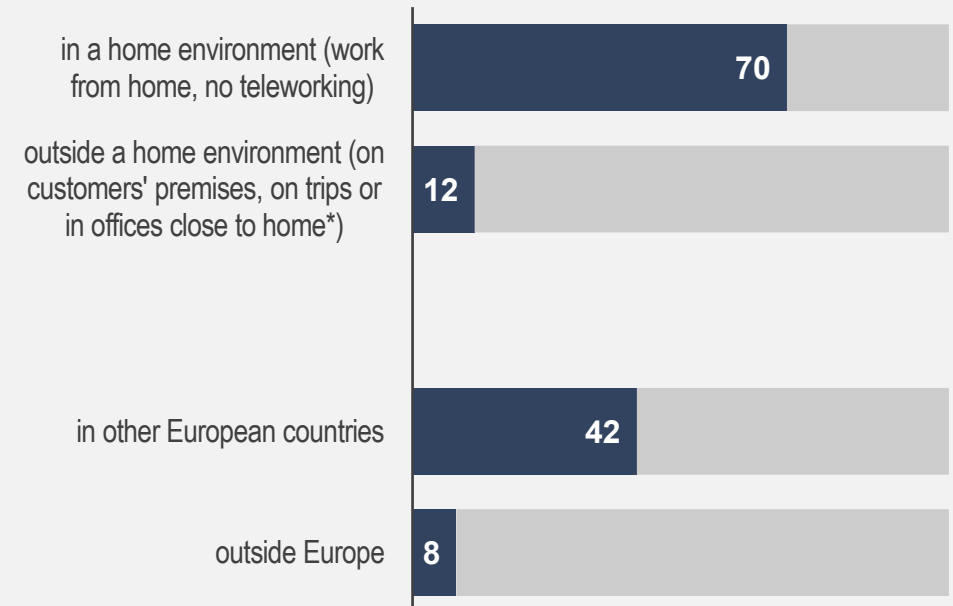
Source: D21 Digital Index ("at least partial use"); representative employee surveys in the private banking industry, Kantar TNS on behalf of AGV Banken ("use at least 1x per week")

Not only at home

Mobile work is carried out not only at home, but commonly also in other places, such as in offices close to home (satellite offices belonging to the company or coworking centres), on business trips in the home country and abroad, but also at the houses of relatives and friends or at holiday resorts, if employees add work phases to be start or end of their time away (“workation”).

02 → At least partial use of work locations away from office/company

Private banking industry 2023,
as % of employees



* Satellite offices, coworking centres

Source: Representative employee survey in the private banking industry, Kantar on behalf of AGV Banken

Clear shift

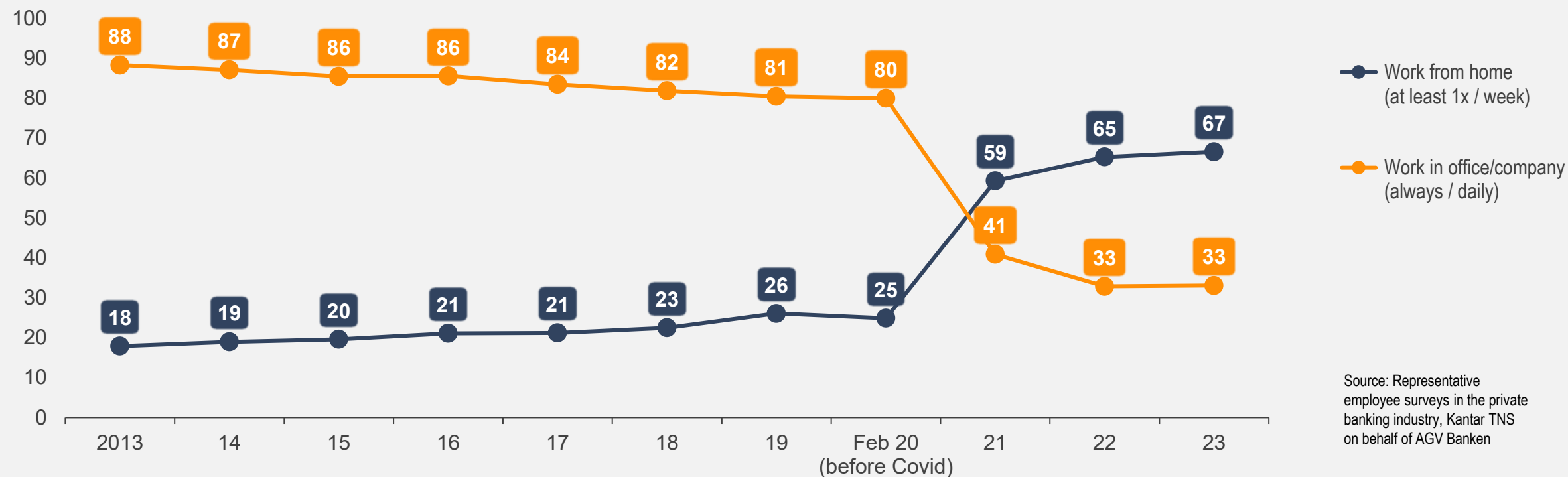
In the private banking industry, the percentage of people who occasionally work from home has grown steadily since before 2020 and had already reached one quarter when the pandemic broke out, which then caused the number to more than double all at once. Today, 67% of employees at private banks work in their own home at least once per week, and 73% at least occasionally.

At the same time, there are clear structural changes towards predominantly hybrid forms of work. In 2022, 37% of employees in the private banking industry stated that they work from home always or every day; in early 2023 the figure was only 17%. Conversely, the amount of workers that “only” work from home several times a week has risen by almost the same amount, from 21% to 38%; just as many work in the office several times a week.

Only one third constantly in the office

03 → Work locations

Private banking industry, as % of employees

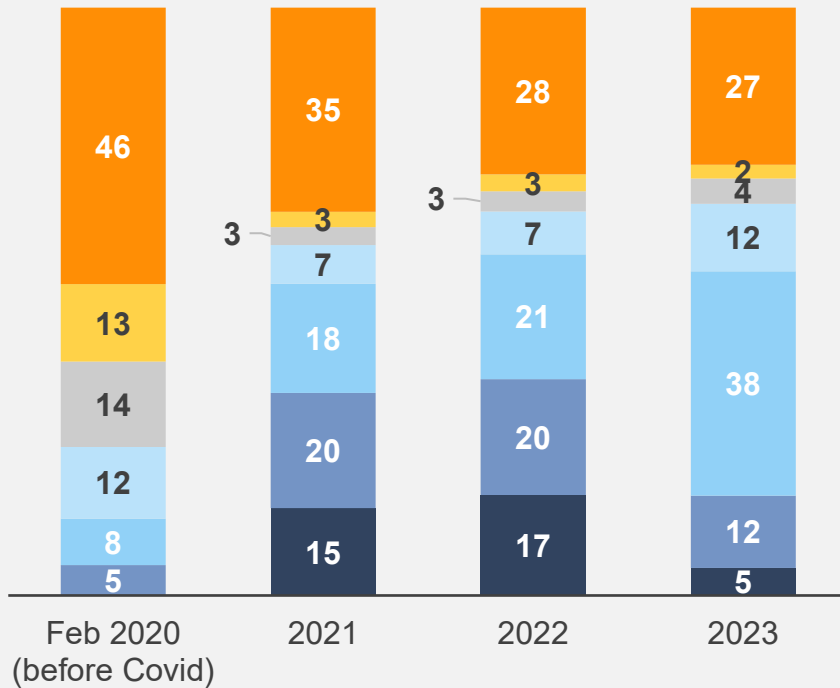


Source: Representative employee surveys in the private banking industry, Kantar TNS on behalf of AGV Banken

Increasingly hybrid, office more important again

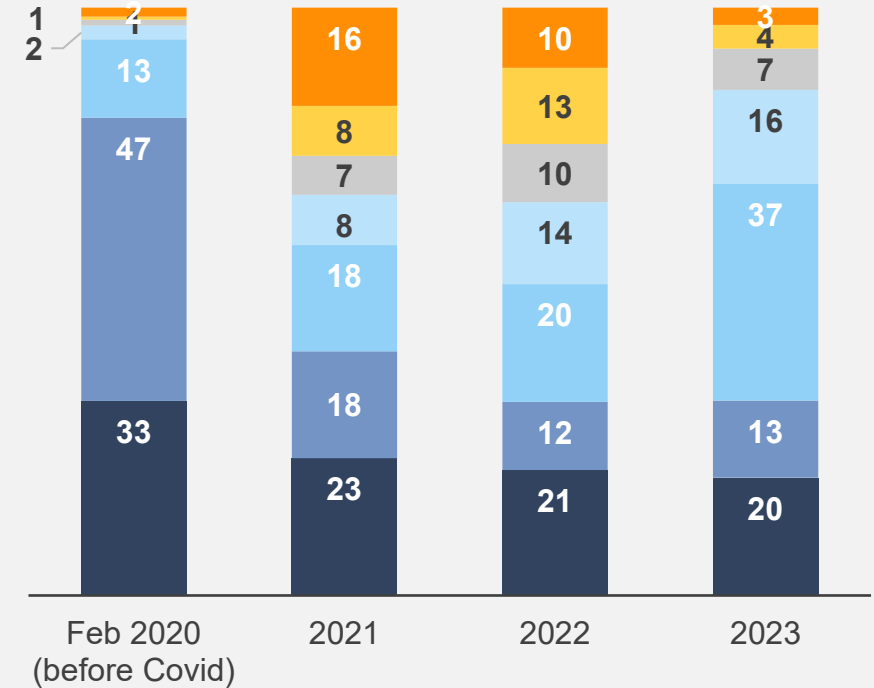
04 → Work at home

Private banking industry, as % of employees



05 → Work in office/company

Private banking industry, as % of employees



Source: Representative employee surveys in the private banking industry, Kantar TNS on behalf of AGV Banken



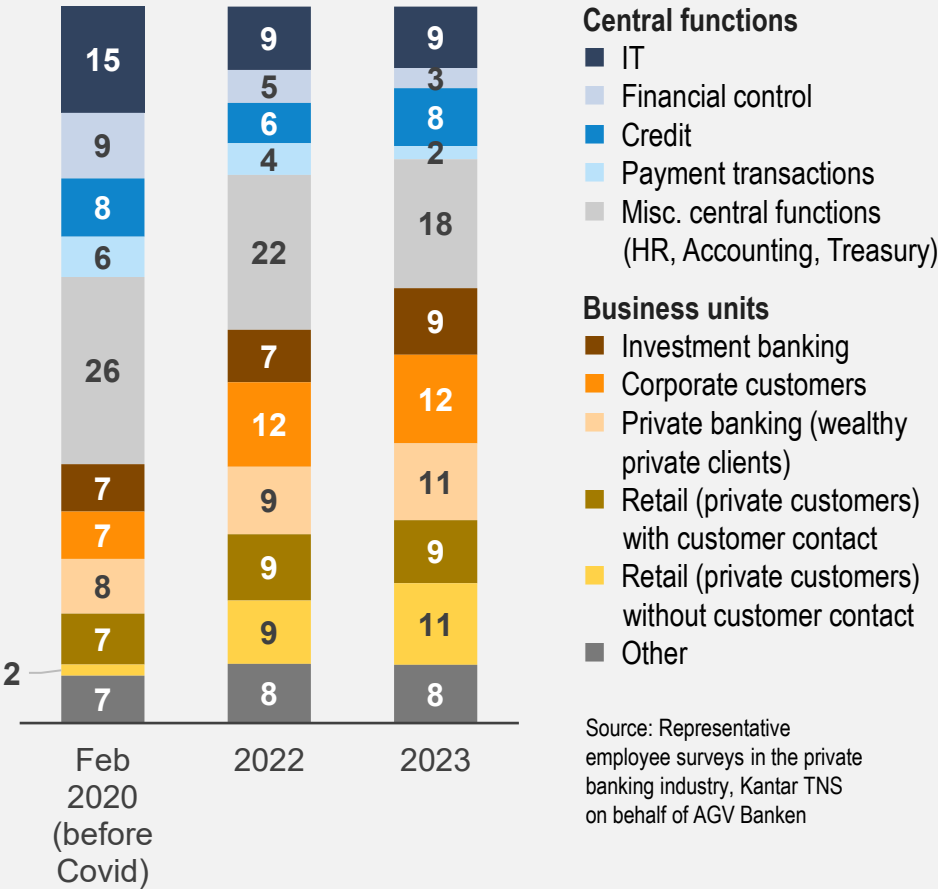
04

Mobile work in the private banking industry: structural data

Mobile work penetrating all fields of work

Experience during the pandemic has shown that mobile office work is possible in more fields of work and activities than previously thought. While mobile work was primarily a domain for employees in central functions before the pandemic, it has now penetrated almost all fields of work, and increasingly also activities with customer contact.

06 → Work from home at least 1 x / week
Priv. banking industry, share of fields of work in %

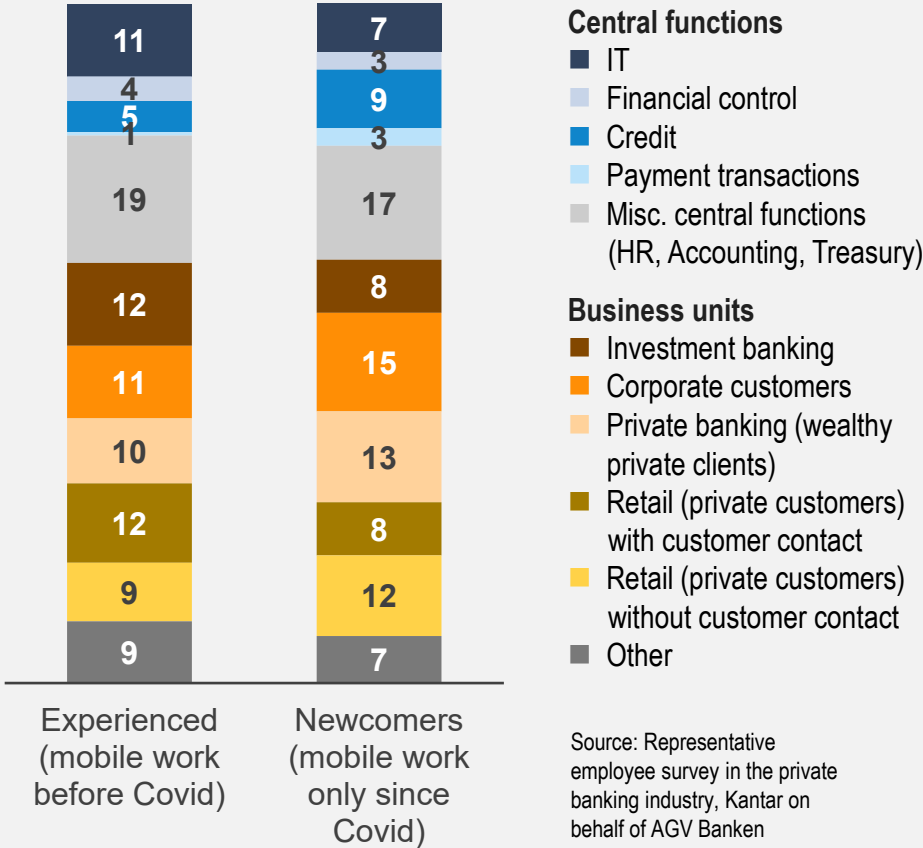


Newcomers from all areas

For people new to mobile work (employees who only started mobile work when the pandemic began) there is slightly above-average growth especially in corporate banking, in private banking and in retail banking without customer contact; overall, the newcomers are distributed relatively evenly across all fields of work. We are thus seeing an extensive opening up of mobile work.

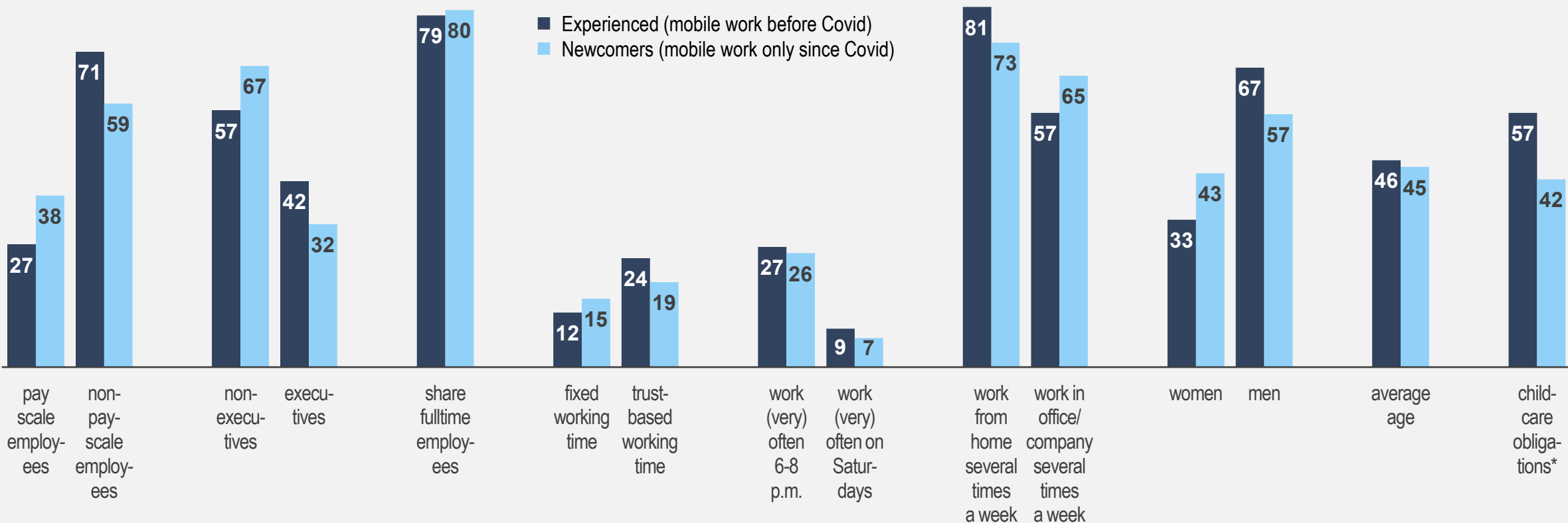
07 → Mobile work experience by fields of work

Private banking industry 2023;
Share of fields of work in %



Mobile work firmly established in workforce

08 → Typology of mobile workers by mobile work experience
Private banking industry 2023, share as % of employees



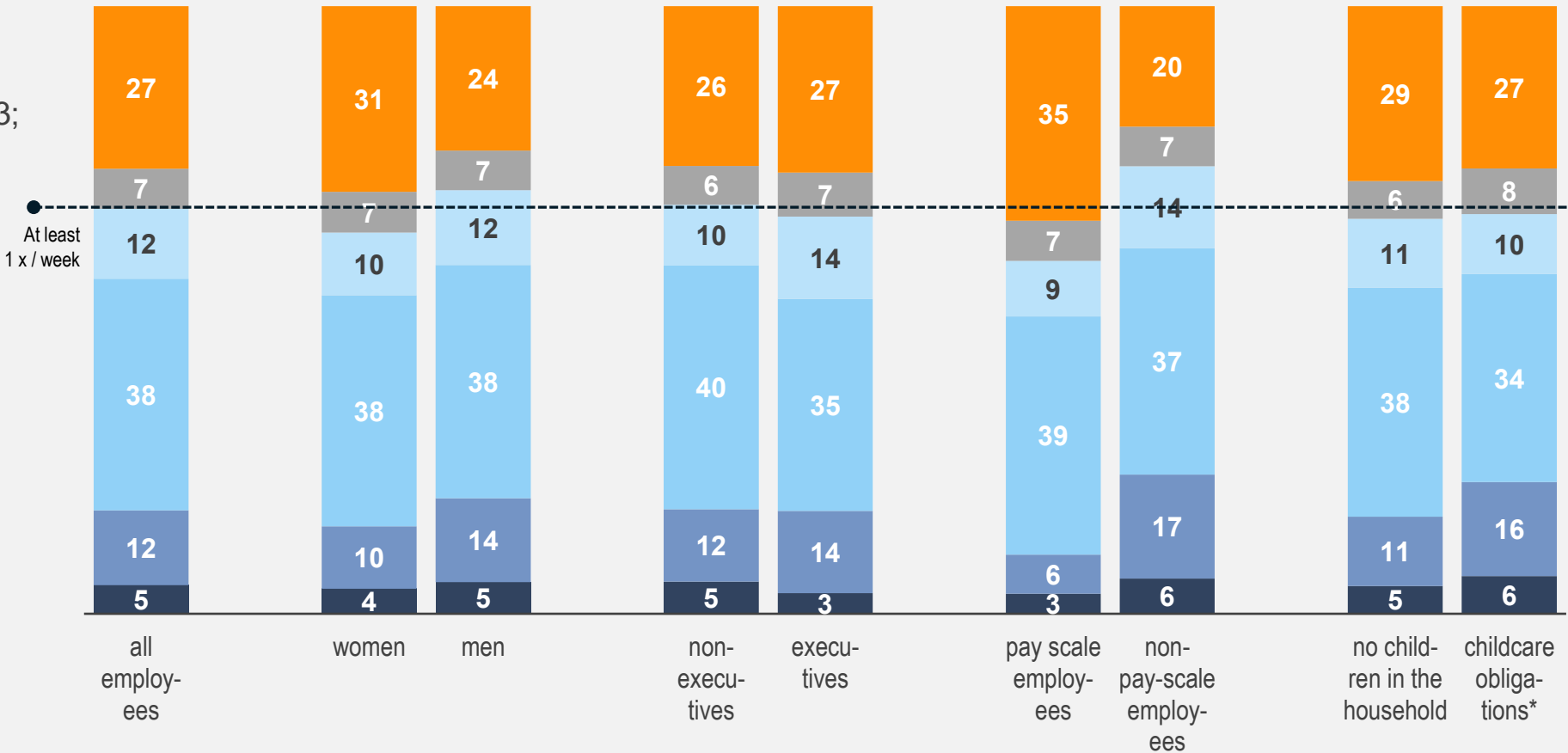
* Daily/several times a week; Source: Representative employee survey in the private banking industry, Kantar on behalf of AGV Banken

Slightly more often for higher-valued activities

09 → Share of mobile workers

Priv. banking industry 2023;
working from home
as % of employees

- Always/exclusively
- Daily, but not exclusively
- Several times a week
- At least once a week
- More rarely
- Never



* Daily/several times a week

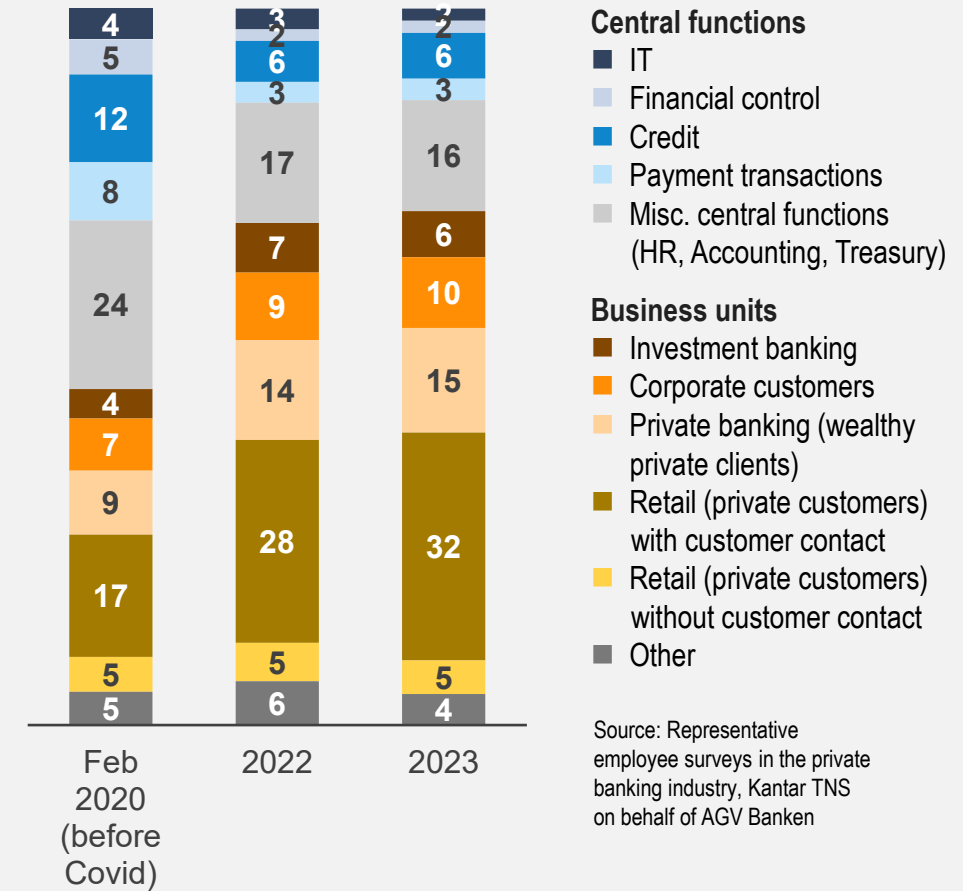
Source: Representative employee survey in the private banking industry, Kantar on behalf of AGV Banken

High presence continues in retail banking

Some activities are (still) not suited to mobile work. This is mainly because of regulatory requirements, data security/confidentiality, maintaining personal (consultation) services or necessary infrastructure. This involves in particular personal consultation for private and business customers, commercial transactions and back office work.

10 → No work from home

Priv. banking industry, share of fields of work in %





05

Demand for mobile work, obstacles

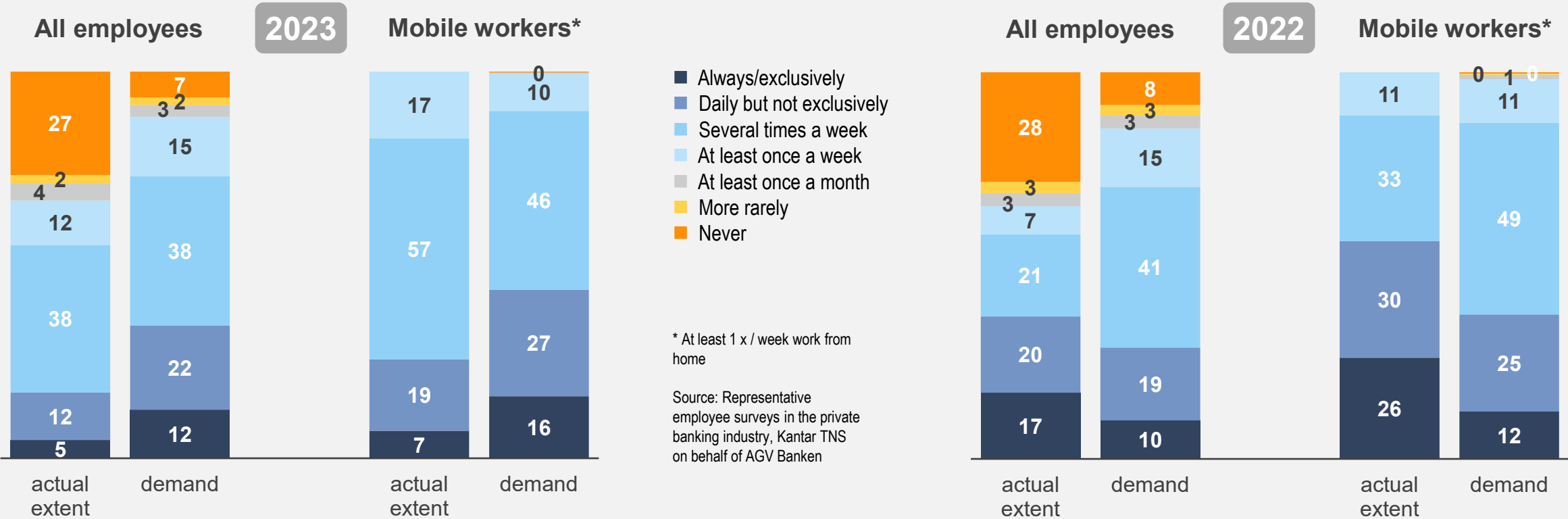
87% want to, 67% can

There was a strong demand for mobile office work even before the Covid pandemic: at that time, more than two thirds of employees in the private banking industry wanted to work from home at least once a week – but this wish was fulfilled for only one quarter of them. Today, demand and reality are both at a higher level and – relatively speaking – they have grown significantly closer: 87% want to work from home at least once a week, and 67% are able to.

This convergence process, with an attempt being made to find a balance between demand, operational necessities and feasibility, will continue – because the companies are making clear efforts to make remote work possible for more and more activities and constellations.

Demands stable, reality converging

11 → Working from home: reality and preferences
Private banking industry, as %



* At least 1 x / week work from home

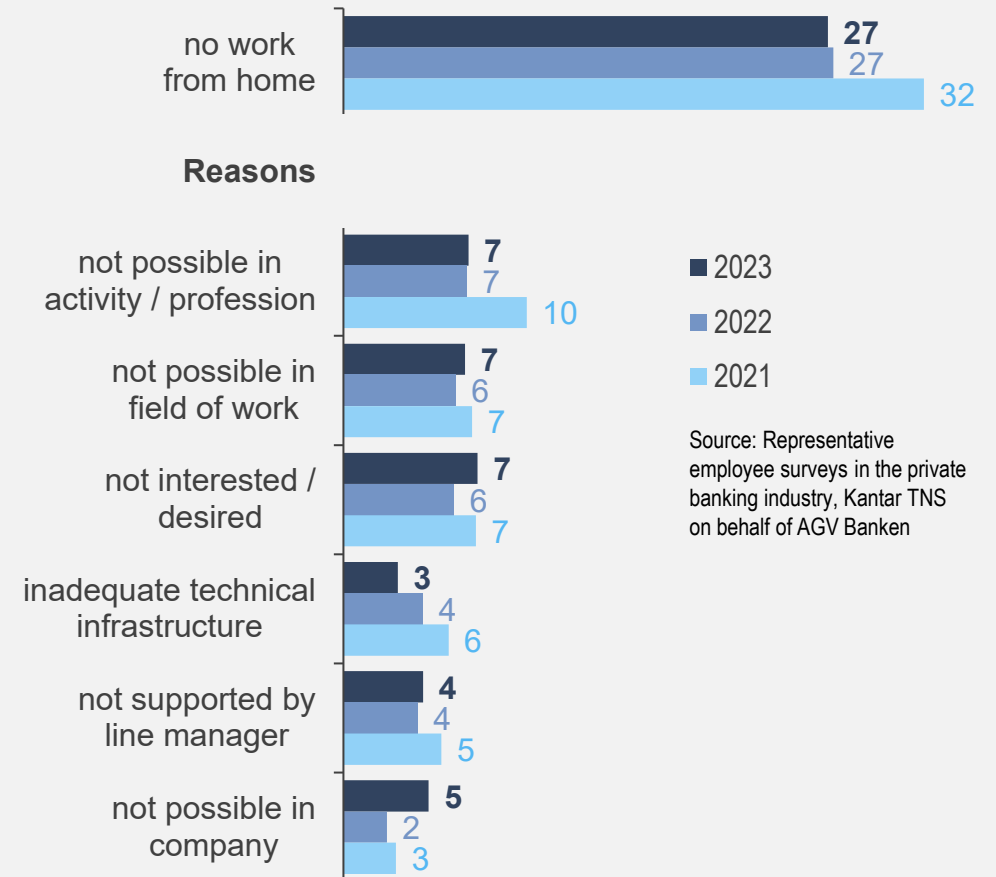
Source: Representative employee surveys in the private banking industry, Kantar TNS on behalf of AGV Banken

Lack of infrastructure almost insignificant

The potential for mobile work is currently largely exhausted – this is shown by the fact that, like in the previous year, a good quarter of employees (27%) do not work from home. This is mainly because this is not possible in the particular activity or field of work or this is not desired by the employees. An obstacle that has now become practically insignificant is inadequate technical infrastructure.

12 → No work from home: amount and reasons

Private banking industry, as % of employees

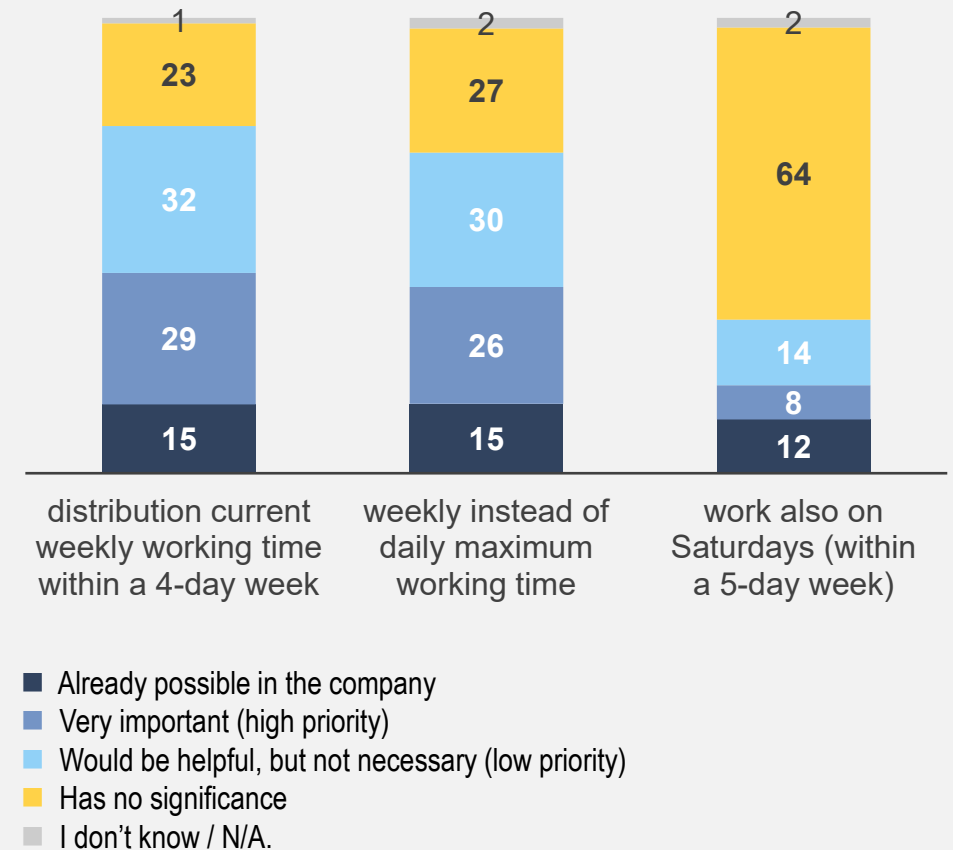


Potential for working hours distribution

Despite the expansion of mobile and hybrid forms of work, many employees want even more flexibility, such as time blocking options (4-day week), changing from daily to weekly maximum working hours or the option of working on Saturdays in exchange for free time on other days. In the case of consistent time-blocking, certain questions arise, such as the scope of the labour supply or the impact on performance.

13 → Flexibilisation demand and possibilities

Priv. banking industry 2023, as % of employees



Source: Representative employee surveys in the private banking industry, Kantar TNS on behalf of AGV Banken



06

Digression

Pros and cons of
mobile work: insight
gained from the
pandemic years

Mainly stress-relieving, major learning effects

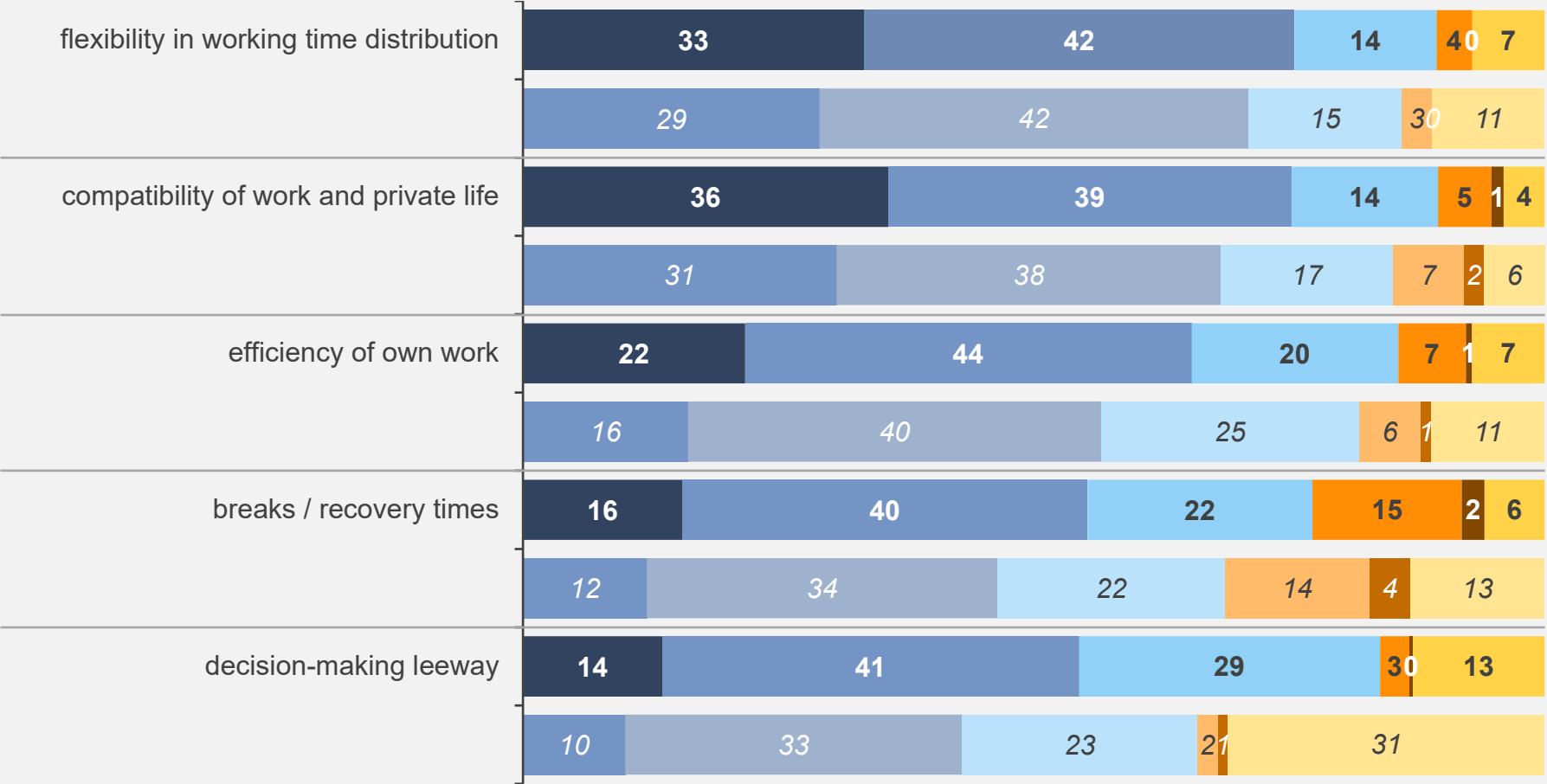
AGV Banken asked in the pandemic years 2021/2022 what the pros and cons were of mobile work compared with stationary work in the office. Today, this question can no longer be asked in the same way, given the significant shift towards hybrid work. The findings from the previous years do provide valuable insight into the differences between mobile work and classic office work, however.

The key statement: mobile work has a mainly positive and stress-reducing impact. The employees rated the main work aspects (considerably) better for mobile work than for stationary work in the office. On the other hand, collaboration in critical project phases, leadership, creative processes and informal conversations were harder to accomplish in mobile work. One thing that stands out is that in all aspects there were significant improvements even during the pandemic – in other words learning effects.

Significantly higher flexibility and efficiency

14 → Mobile work vs. work in office/company
Private banking industry; as % of employees, also working in home environment

- 2022 / 2021
- Significantly better
 - Better
 - Roughly equal
 - Worse
 - Significantly worse
 - No effect

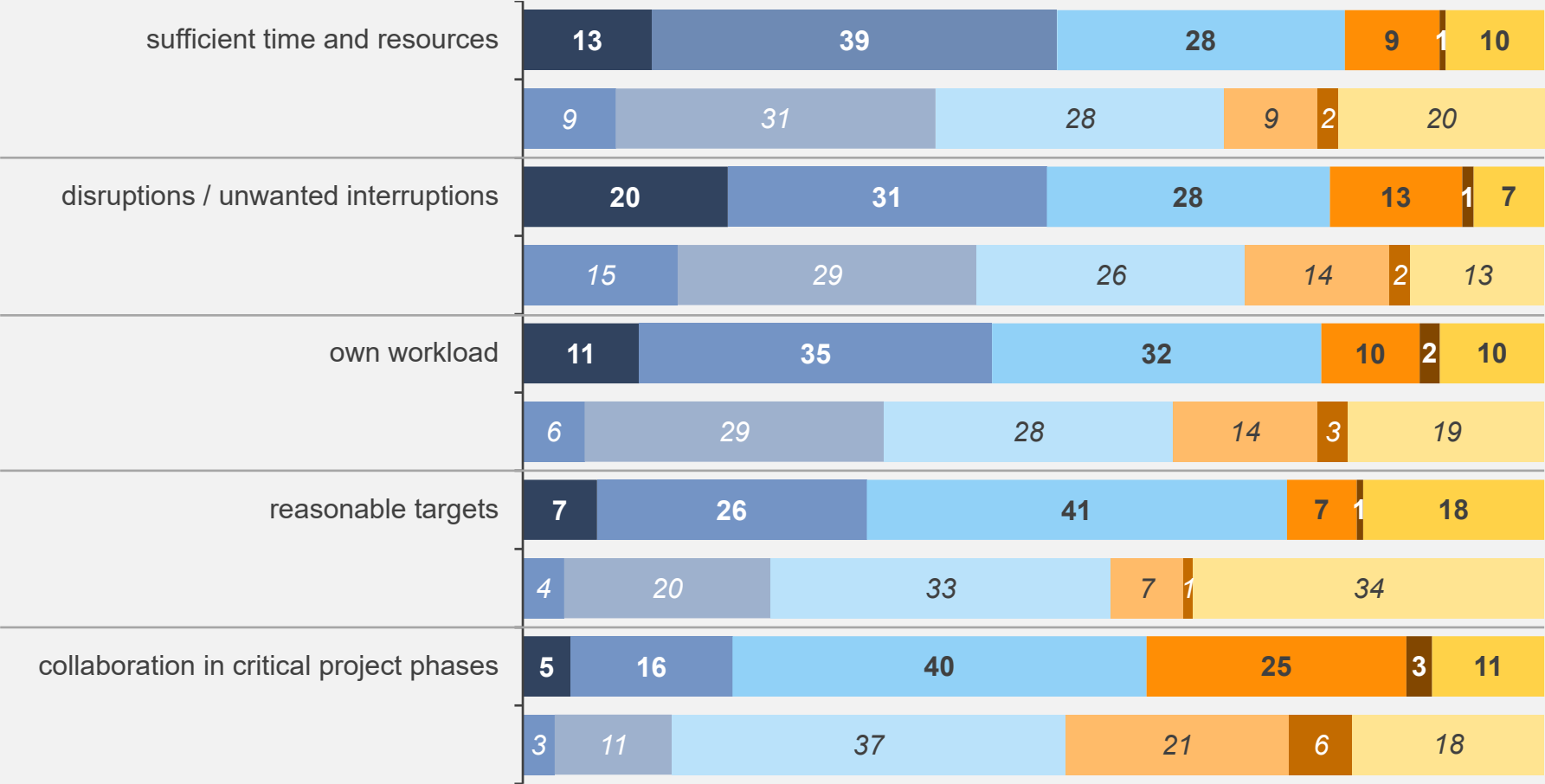


Source: Representative employee surveys in the private banking industry, Kantar TNS on behalf of AGV Banken

Less stress, fewer disruptions

15 → Mobile work vs. work in office/company
Private banking industry; as % of employees, also working in home environment

- 2022 / 2021
- Significantly better
 - Better
 - Roughly equal
 - Worse
 - Significantly worse
 - No effect

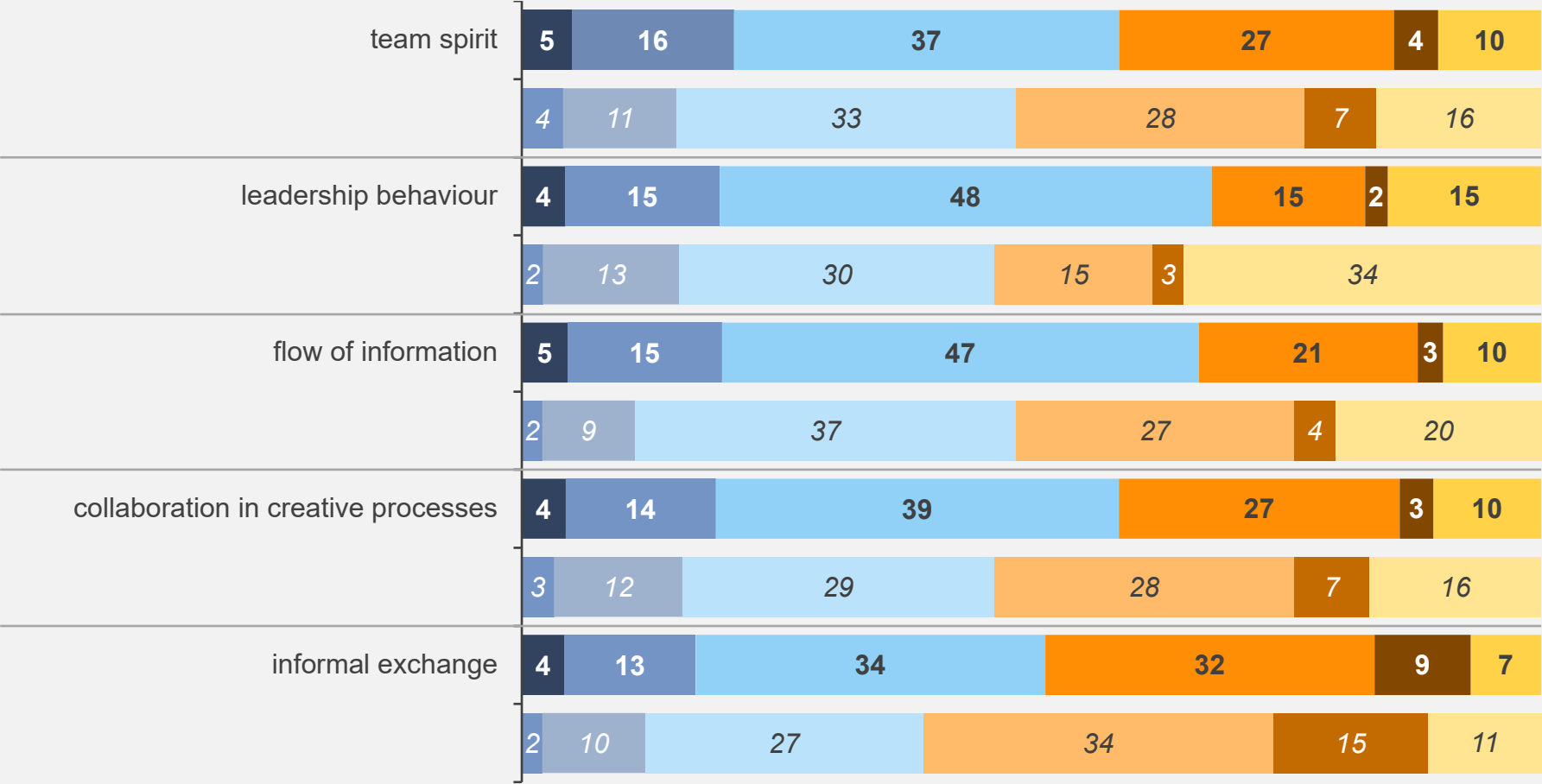


Source: Representative employee surveys in the private banking industry, Kantar TNS on behalf of AGV Banken

Leadership, communication, creative work harder

16 → Mobile work vs. work in office/company
Private banking industry;
as % of employees
also working in home
environment

- 2022 / 2021
- Significantly better
 - Better
 - Roughly equal
 - Worse
 - Significantly worse
 - No effect



Source: Representative employee surveys in the private banking industry, Kantar TNS on behalf of AGV Banken



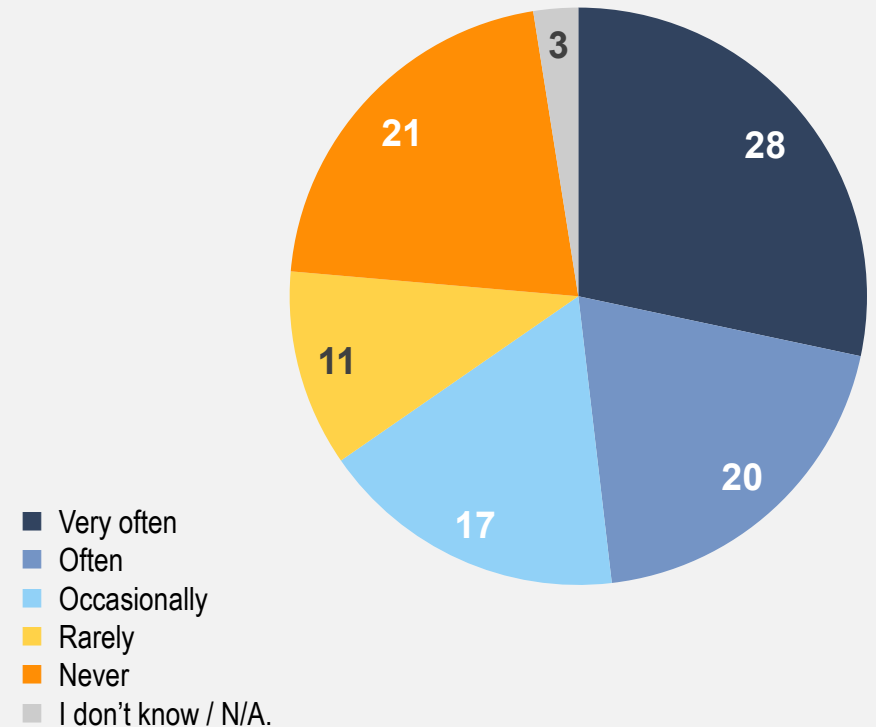
07

Hybrid work: extent and quality

Two thirds working in hybrid environment at least occasionally

Knowledge-based services have definitively entered the age of hybrid work forms. In early 2023, half of the employees in the private banking industry already worked in a hybrid work environment very often or often, two thirds at least occasionally and three quarters at least rarely. Only a quarter are never involved in an environment with various work locations.

17 → Hybrid work environment in team
Frequency of collaboration in team from various places; private banking industry 2023



Source: Representative employee survey in the private banking industry, Kantar on behalf of AGV Banken

Key aspects predominantly positive

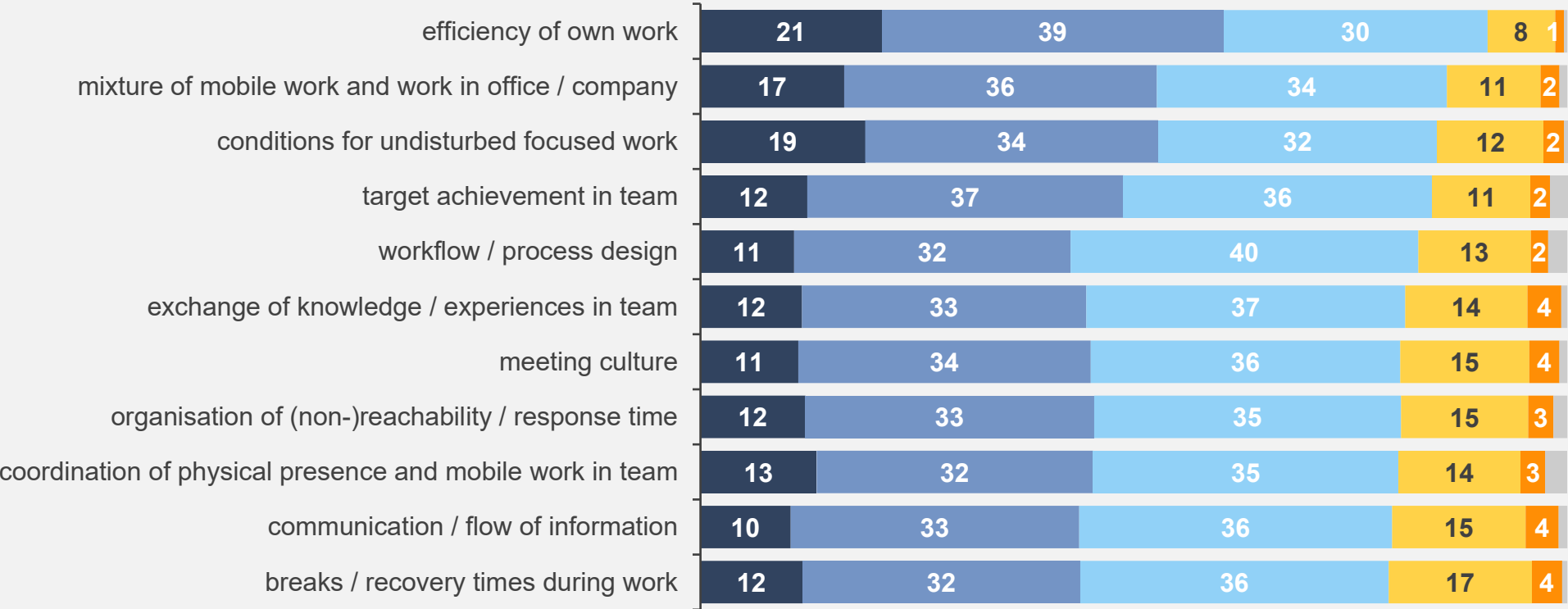
For work in the hybrid environment, employees rate all key aspects as predominantly positive. 90% of employees rated the efficiency of their own work as excellent, very good or good. 87% are satisfied with the mixture of mobile work and work in the office, and almost as many with the achievement of targets in the team and the workflow. Other key team indicators were rated positive at a rate of over 80%. The team organisation evidently also works very well in the hybrid environment. Even aspects that were rated as somewhat difficult in a comparison of mobile and stationary work are only problematic for very few employees in hybrid work structures – for example communication and flow of information, collaboration in critical work and project phases and in creative work processes. The biggest potential for improvement is in training, uninterrupted work and incentives for being physically present at the workplace.

Efficient, targeted, well organised

18 → Experience with hybrid forms of work (I)

Private banking industry 2023; as % of employees working in hybrid environment

- Excellent
- Very good
- Good
- Acceptable
- Poor
- I don't know /N/A.



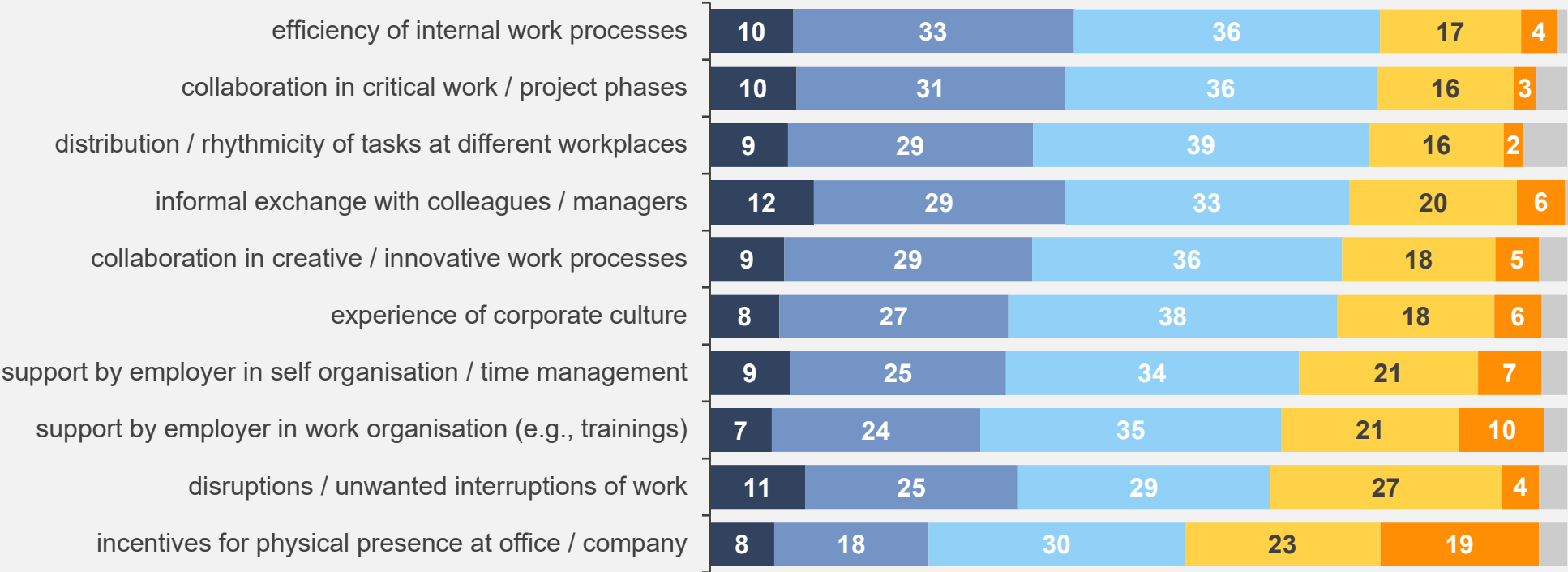
Source: Representative employee survey in the private banking industry, Kantar on behalf of AGV Banken

Communication good, office incentives lacking

19 → Experience with hybrid forms of work (II)

Private banking industry 2023; as % of employees working in hybrid environment

- Excellent
- Very good
- Good
- Acceptable
- Poor
- I don't know /N/A.



Source: Representative employee survey in the private banking industry, Kantar on behalf of AGV Banken



08

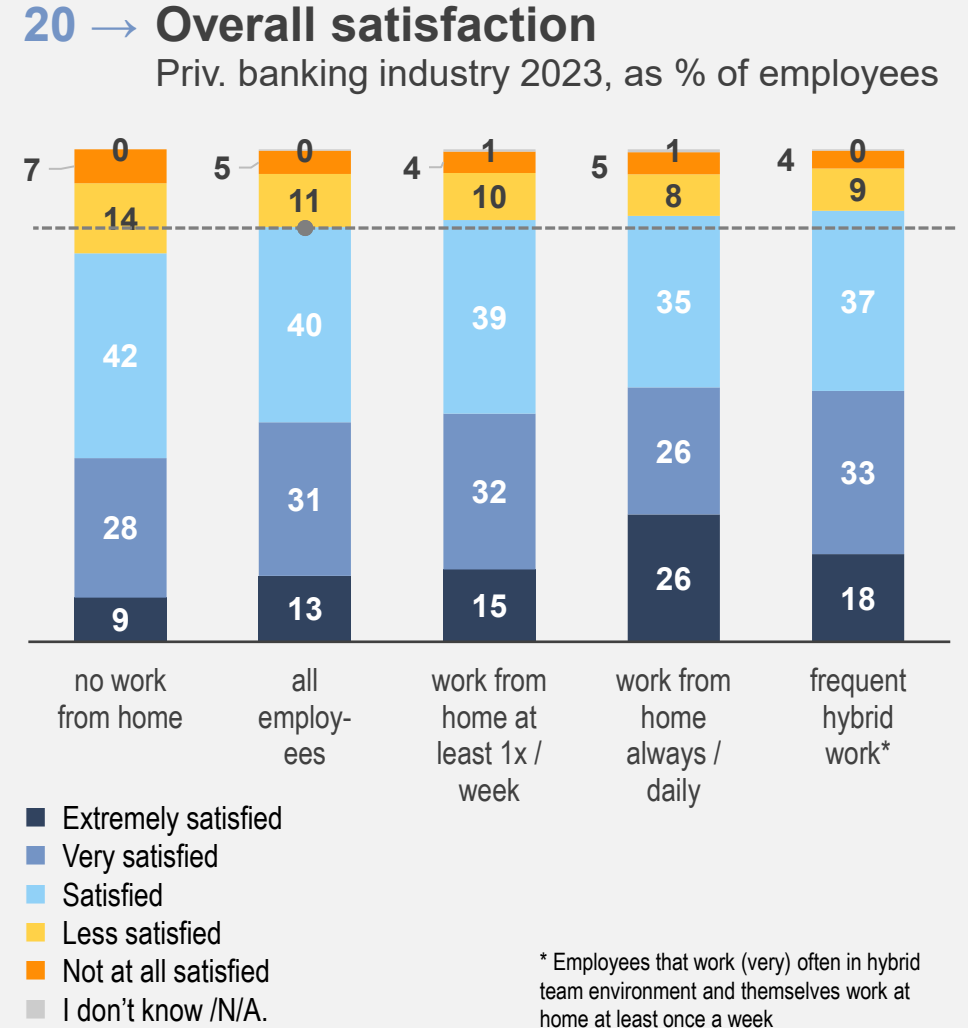
Job satisfaction and health

Back to pre-Covid level

The rating of job satisfaction in the private banking industry has been high for many years: over 80% of employees are regularly extremely satisfied, very satisfied or satisfied with their work. The pandemic years have done nothing to change this. There have been more pronounced fluctuations recently, however. Satisfaction actually rose further during the peak of the pandemic in winter 2020/2021 despite considerable burdens, because a “we can do it” mentality came into play with high motivation. Conversely, in early 2022, after two years of pandemic-related restrictions, a certain level of exhaustion had spread, with satisfaction dropping slightly, but remaining on a high level. With the normalisation of work and living conditions in early 2023, job satisfaction has also risen again, achieving positive ratings at pre-pandemic levels (84%).

Mobile/hybrid work increases satisfaction

In the private banking industry, employees with frequent hybrid work are especially satisfied with their work (88%), as are employees working from home always or every day (87%); on the other hand, this only applies to 79% of non-mobile workers.

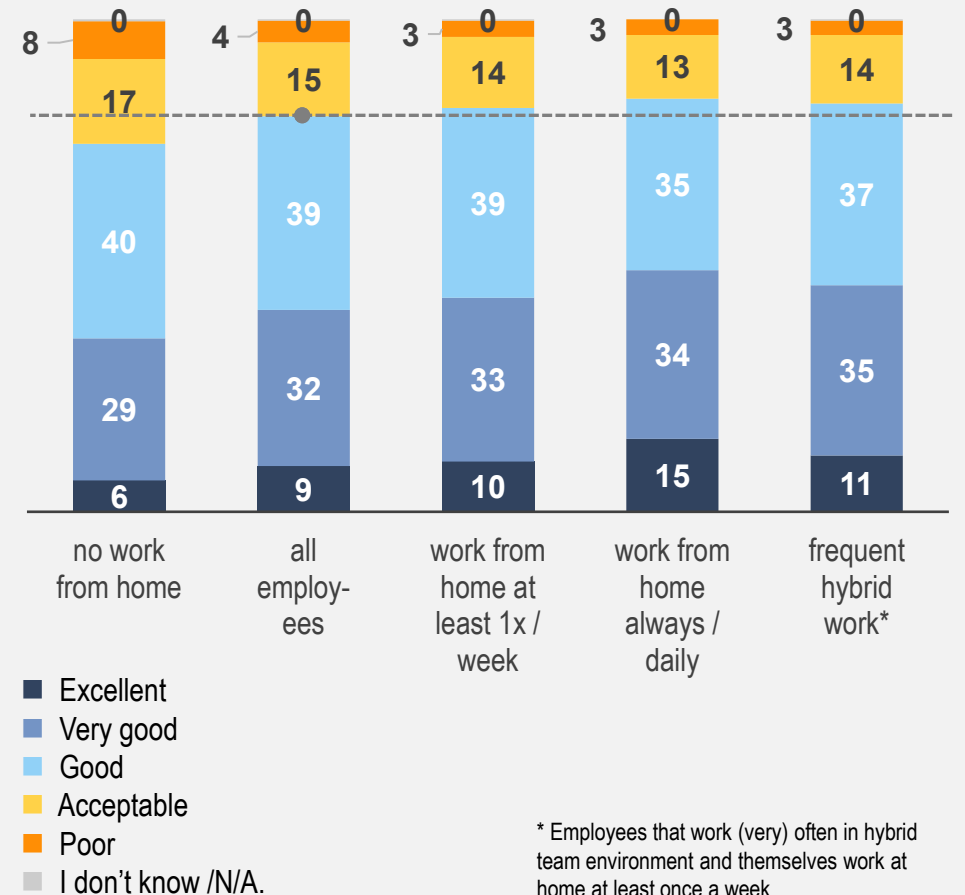


Source: Representative employee surveys in the private banking industry, Kantar TNS on behalf of AGV Banken

Higher level through mix of office and mobile work

Since many years, four out of five employees in the private banking industry have rated their health as excellent, very good or good consistently – and once again the mobile and hybrid workers stand out positively. Currently 83% of frequently hybrid working employees claim to have a good state of health.

21 → Overall health condition
Priv. banking industry 2023, as % of employees



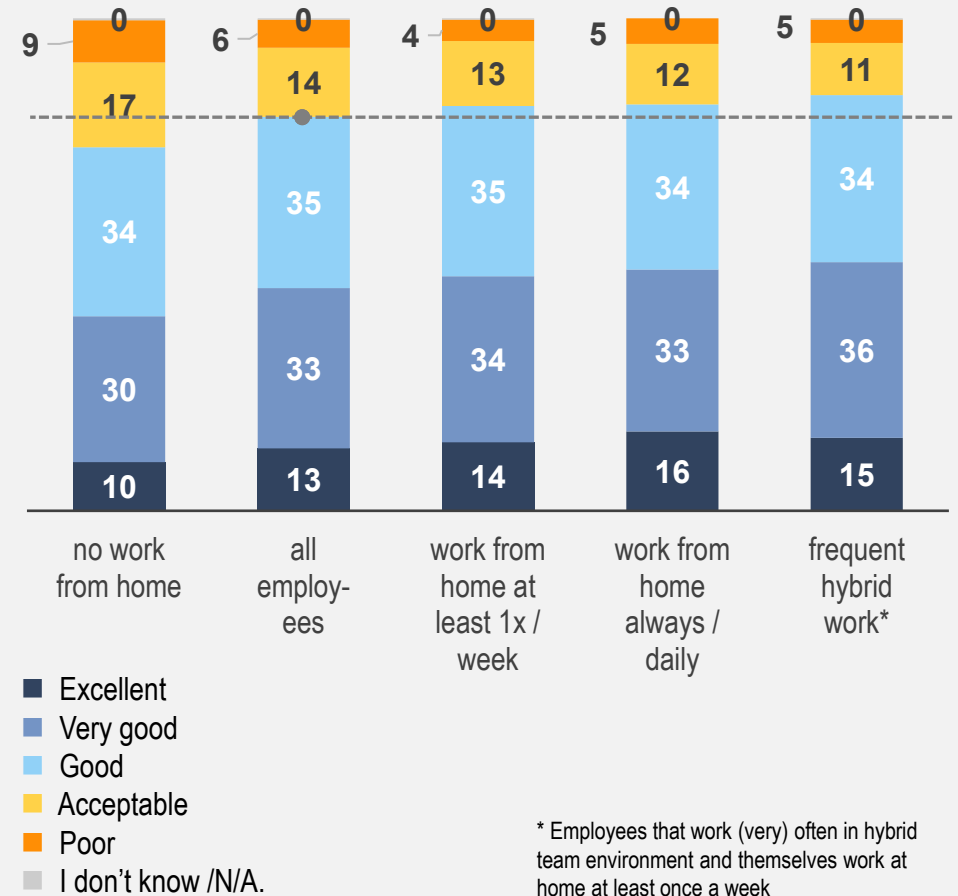
Source: Representative employee surveys in the private banking industry, Kantar TNS on behalf of AGV Banken

Hybrid workers: 85% mentally fit

Regarding mental health, the workers who feel best are those involved in hybrid work: 85% of them feel physically fit; this is 4 percentage points more than the average for all employees and 11 percentage points more than for non-mobile workers. There are thus no signs that increasing mobile work impairs employees' mental health – on the contrary, it promotes health.

22 → Mental health

Priv. banking industry 2023, as % of employees



Source: Representative employee surveys in the private banking industry, Kantar TNS on behalf of AGV Banken

More mobile work means less stress

The amount of stress, exhaustion and overburdening is an important indicator of mental health. If you compare the key figures since early 2020 (before the pandemic) and now, the same pattern can be seen in the private banking industry for all three complaints: before Covid, they occurred at significantly above-average rates for mobile and hybrid workers, but they are now all below the average in these groups – while employees who do not engage in mobile work are now affected at above-average rates.

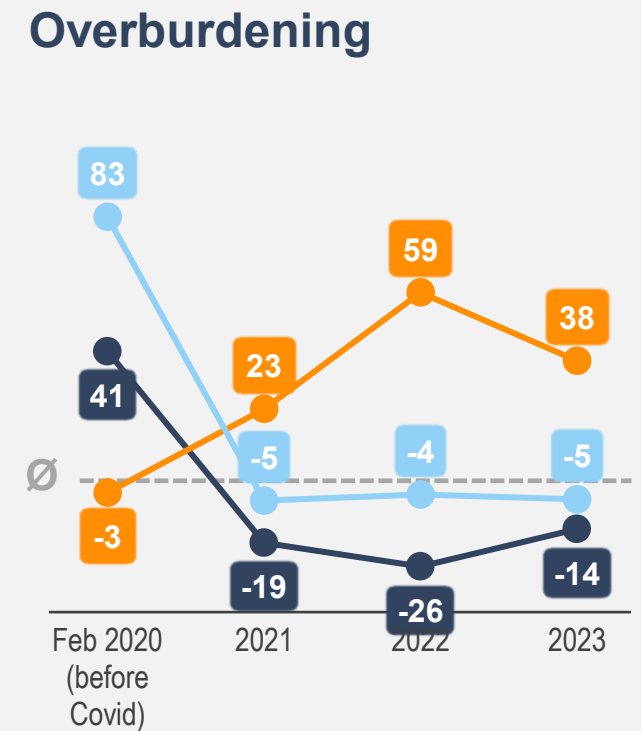
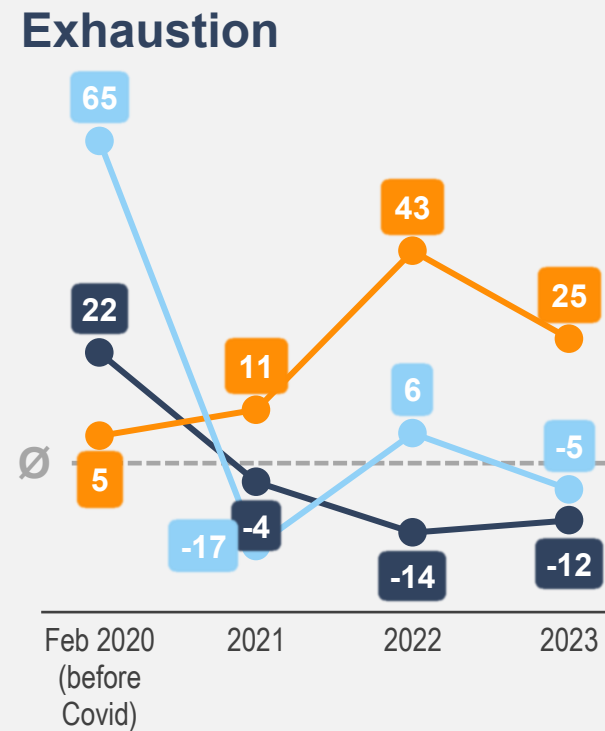
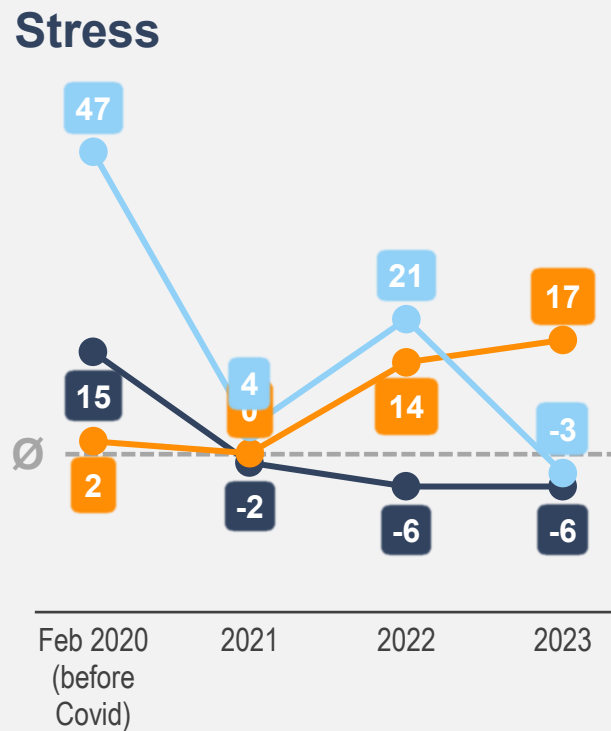
It is evident that newcomers who have only been involved in mobile work since the pandemic suffer from stress and exhaustion more often than experienced mobile workers. This suggests that a less stressful work environment has developed for the experienced mobile workers since the pandemic.

Work (also) from home reduces strain increasingly

23 → Development of health complaints by employee groups

Priv. banking industry; top 2 (very frequently/frequently), deviation from average of all employees as %

- Working from home at least once a week
- Frequent hybrid work (several times a week in the office and at home)
- No work from home



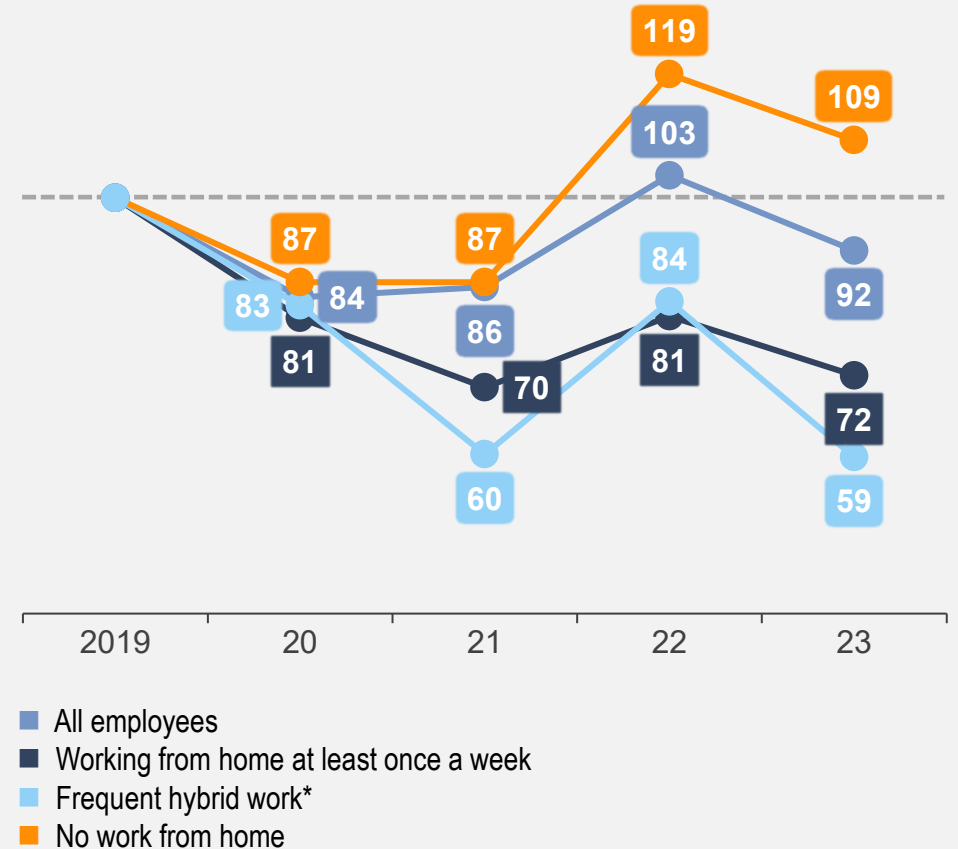
STRESS

Hybrid workers much less stressed since the pandemic

Since the pandemic, the perceived stress among mobile workers has considerably declined, more clearly among those in hybrid work. Inversely, the level of stress among non-mobile workers has increased.

24 → Stress

Private banking industry; top 2 (very frequently/frequently); Index 2019 = 100



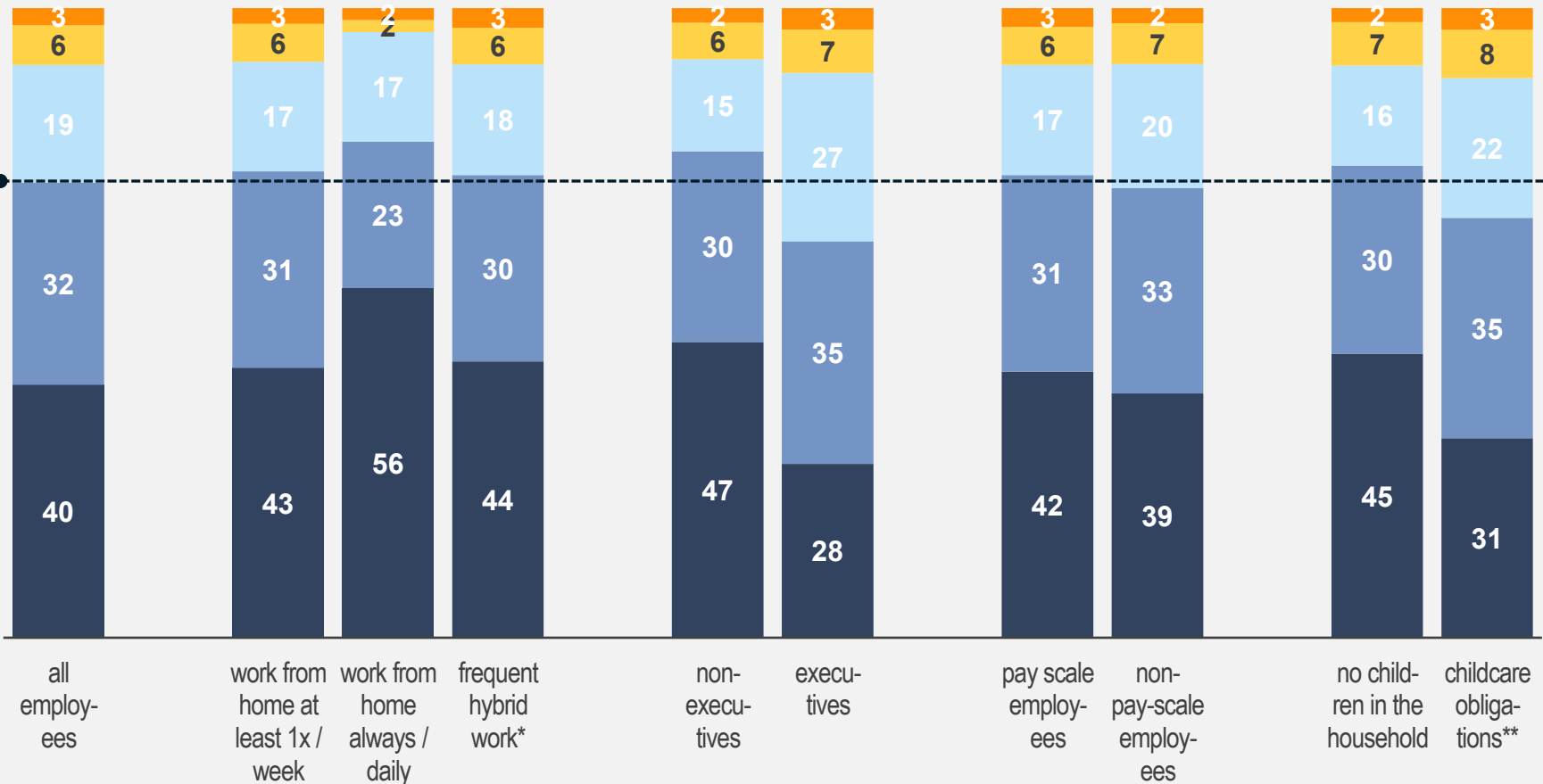
* Work several times a week in office and at home

Source: Representative employee surveys in the private banking industry, Kantar on behalf of AGV Banken

Executives and parents slightly less disburdened

25 → “For me, working from home means less stress overall than working in the office/workplace”
Priv. banking industry 2023; as % of employees that also work in home environment

- Fully agree
- Partially agree
- Undecided
- Partially disagree
- Fully disagree



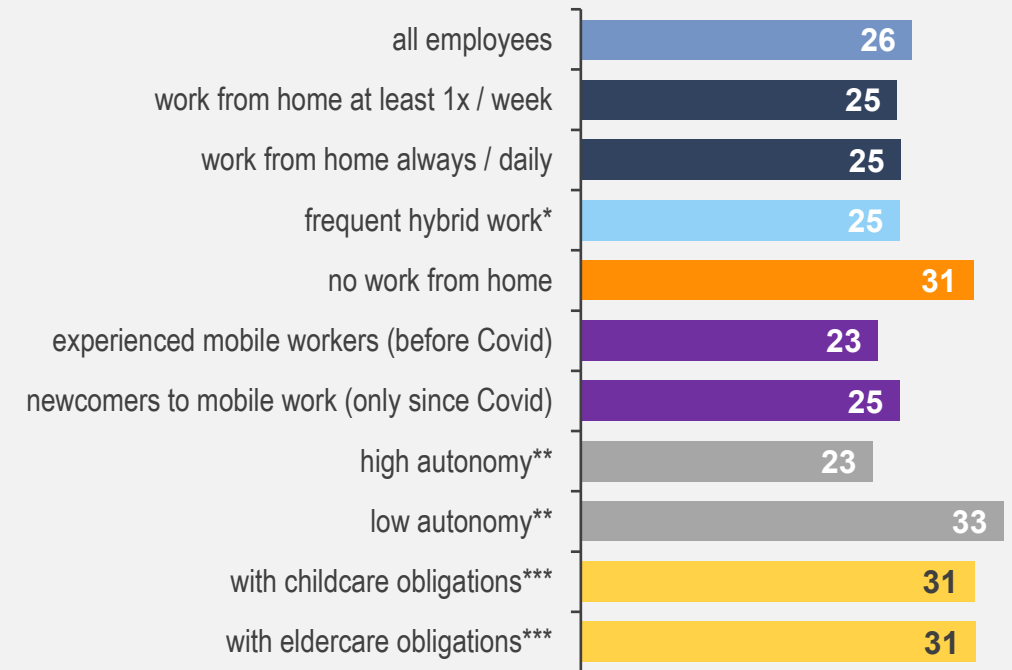
* Employees that work (very) often in hybrid team environment and themselves work at home at least once a week
** Daily/several times a week

Less for mobile work

Presenteeism (working while sick) is much less pronounced among mobile workers than among employees who do not (or cannot) engage in mobile work – and slightly less for experienced mobile workers than for mobile work newcomers. An above-average presenteeism is – like in previous years – the result of other factors, such as limited decision-making leeway in work or care obligations.

26 → Presenteeism by employee groups

Private banking industry 2023; very frequent/frequent, as % of employees



* Employees that work (very) often in hybrid team environment and themselves work at home at least once a week

** Amount of independence and responsibility in work (decision-making leeway)

*** Daily/several times a week

Source: Representative employee survey
in the private banking industry,
Kantar on behalf AGV Banken



09

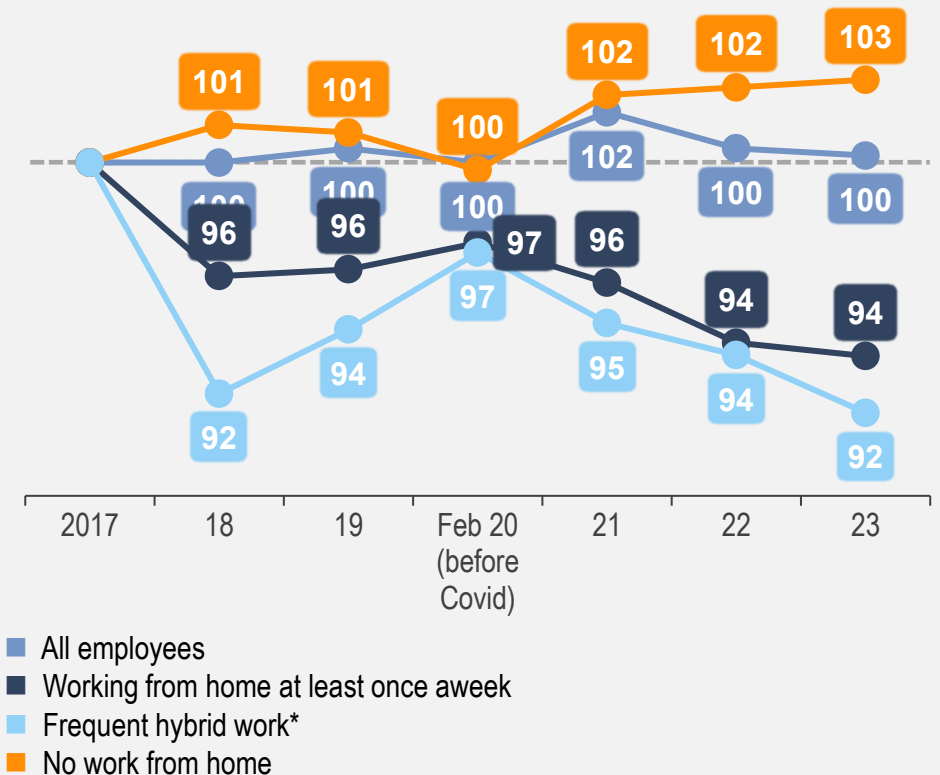
Working hours

Overall no increase in working hours despite more mobile work

In the private banking industry, overall working hours have not risen in recent years. While the volume of work moderately increased at the peak of the pandemic in 2021, it has now returned to pre-Covid levels. Above all, however, the total working hours for frequently mobile or hybrid working employees have actually been on the decrease since the outbreak of the pandemic.

27 → Development of working hours incl. overtime

Private banking industry;
index: 2017 = 100



* Work several times a week in office and at home

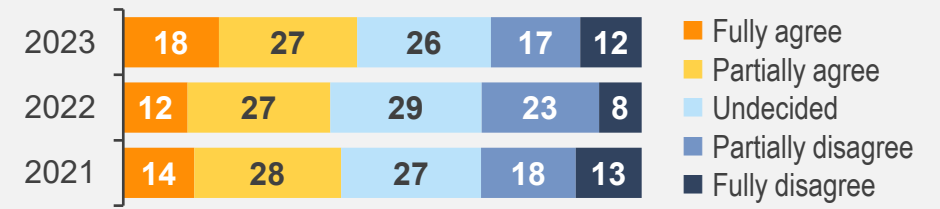
Source: Representative employee surveys in the private banking industry, Kantar on behalf of AGV Banken

Mobile work: slightly higher perceived working hours, but less overtime

Regarding the “perceived” working hours, 45% of mobile workers in the private banking industry said that their working hours were (slightly) higher working from home than in the office/company premises. These figures say nothing about the extent of perceived higher working hours, however – and this seems to be very low, as in particular the amount of overtime is declining.

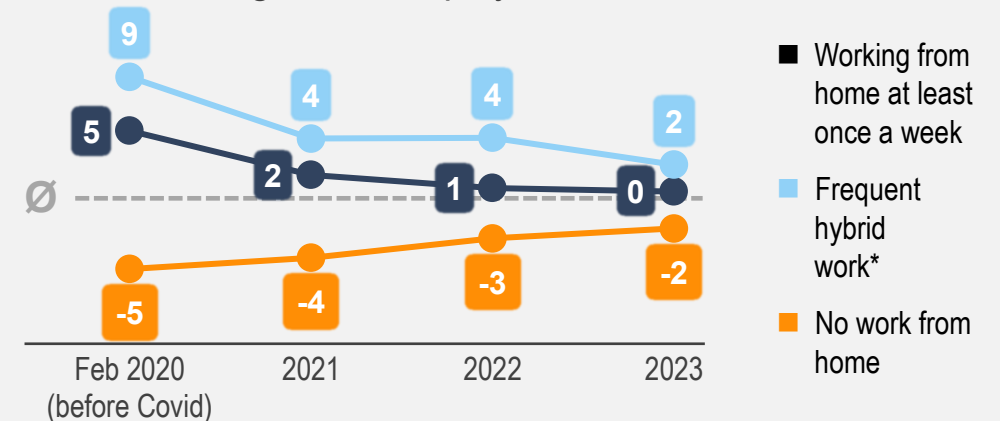
28 → “More working hours working from home than in office/workplace”

Priv. banking industry; as % of employees also working in home environment



29 → Working time incl. overtime

Private banking industry; deviation from average of all employees as %



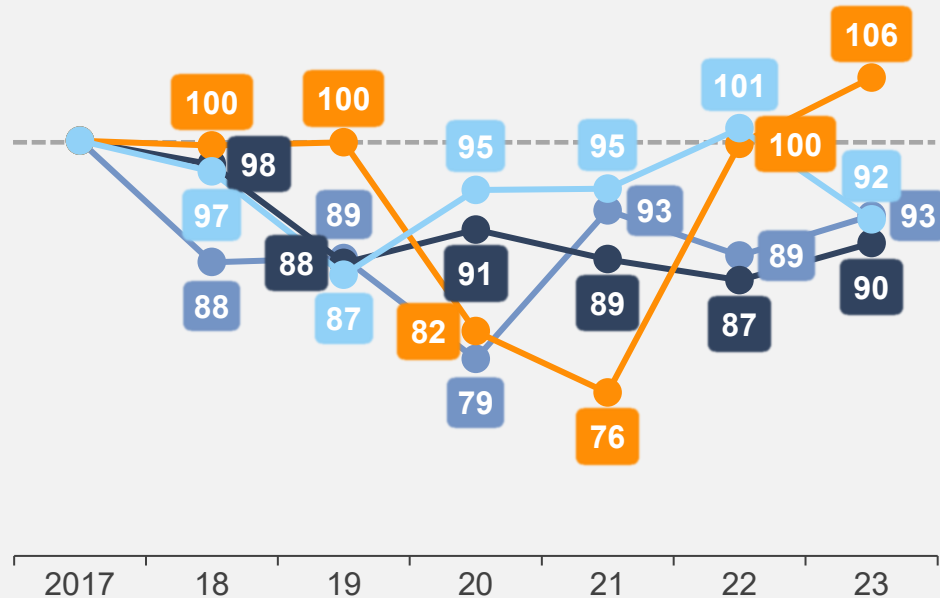
* Work several times a week in office and at home

Source: Representative employee surveys in the private banking industry, Kantar on behalf of AGV Banken

Mobile work: overtime below-average

30 → Frequency of overtime

Priv. banking industry; at least occasionally
Index: 2017 = 100



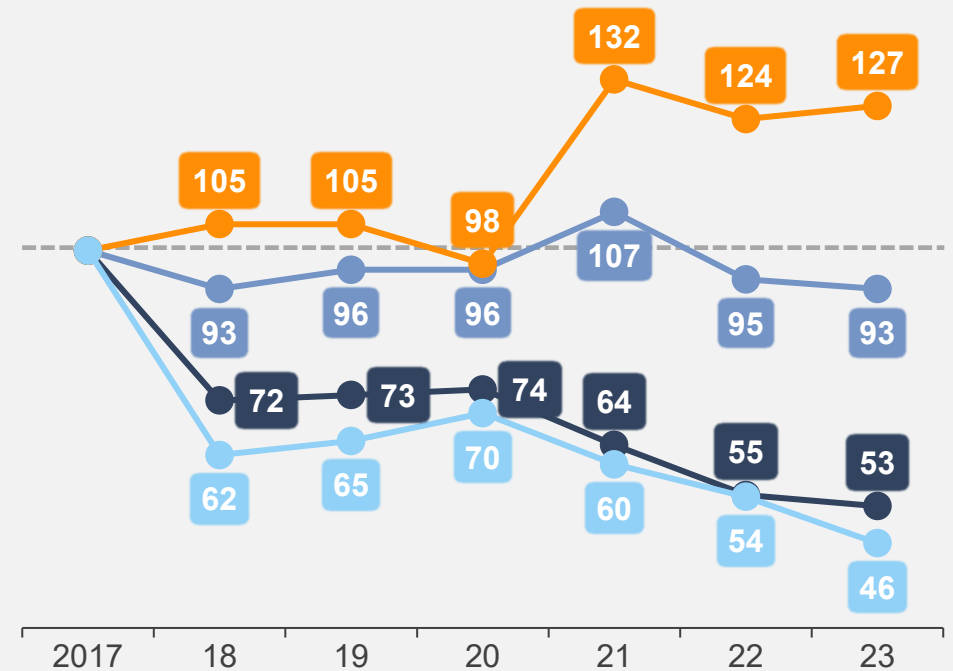
- All employees
- Working from home at least once a week
- Frequent hybrid work*
- No work from home

* Work several times a week in office and at home

Source: Representative employee surveys in the private banking industry, Kantar TNS on behalf of AGV Banken

31 → Amount of overtime

Private banking industry;
Index: 2017 = 100

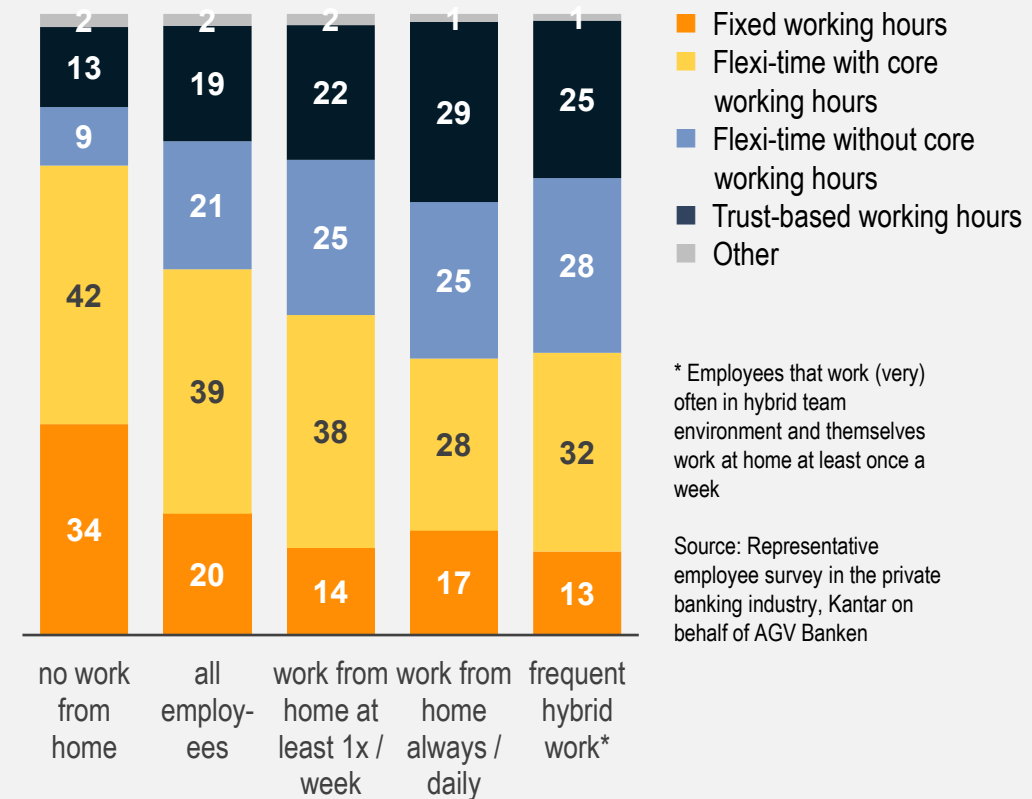


Mobile = flexible

The percentage of employees with fixed working hours has been declining for years. And the more mobile work employees do, the more flexible they can be with distributing their working hours; more flexibility in terms of location goes hand in hand with more flexibility regarding time. Over half of frequently hybrid working employees, especially those who work frequently mobile, have highly flexible working hour models (trust-based or flexitime with no fixed core working hours) – more than twice as many as for non-mobile workers.

32 → Working hours models by amount of mobile/hybrid work

Private banking industry 2023;
as % of employees

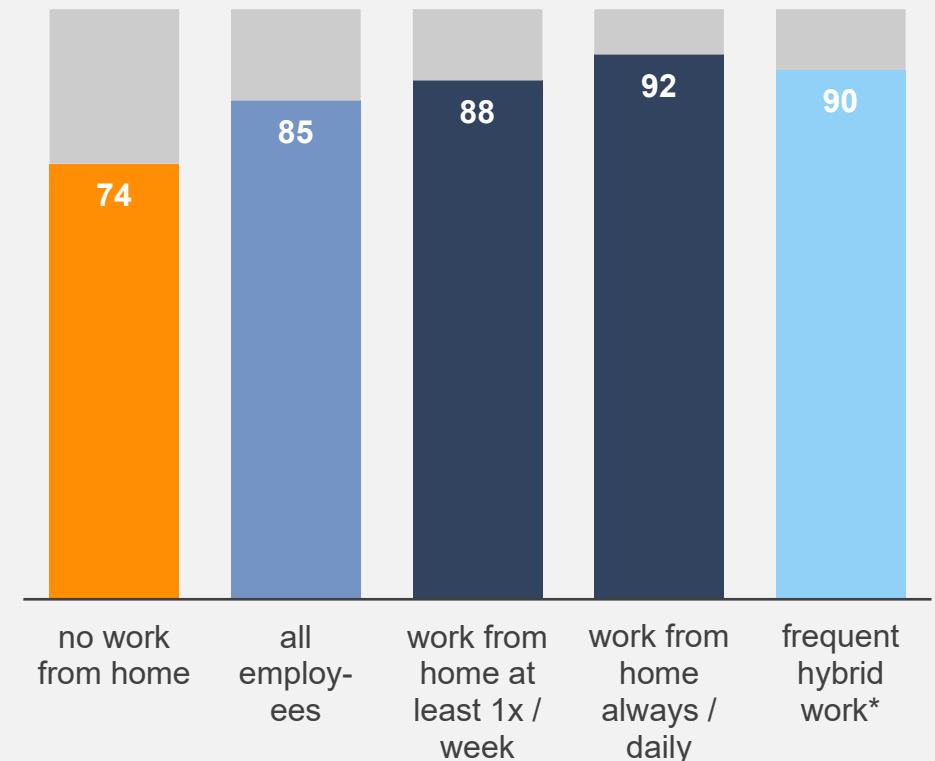


The more mobile and flexible, the more satisfied

The (frequently) mobile or hybrid working employees consider their working hours especially appropriate: roughly 90% of employees in this group are satisfied with their working time arrangements – compared with 75% of the non-mobile workers.

33 → Satisfaction with current working time arrangements

Priv. banking industry 2023, top 3 (excellent/very good/good); as % of employees



* Employees that work (very) often in hybrid team environment and themselves work at home at least once a week

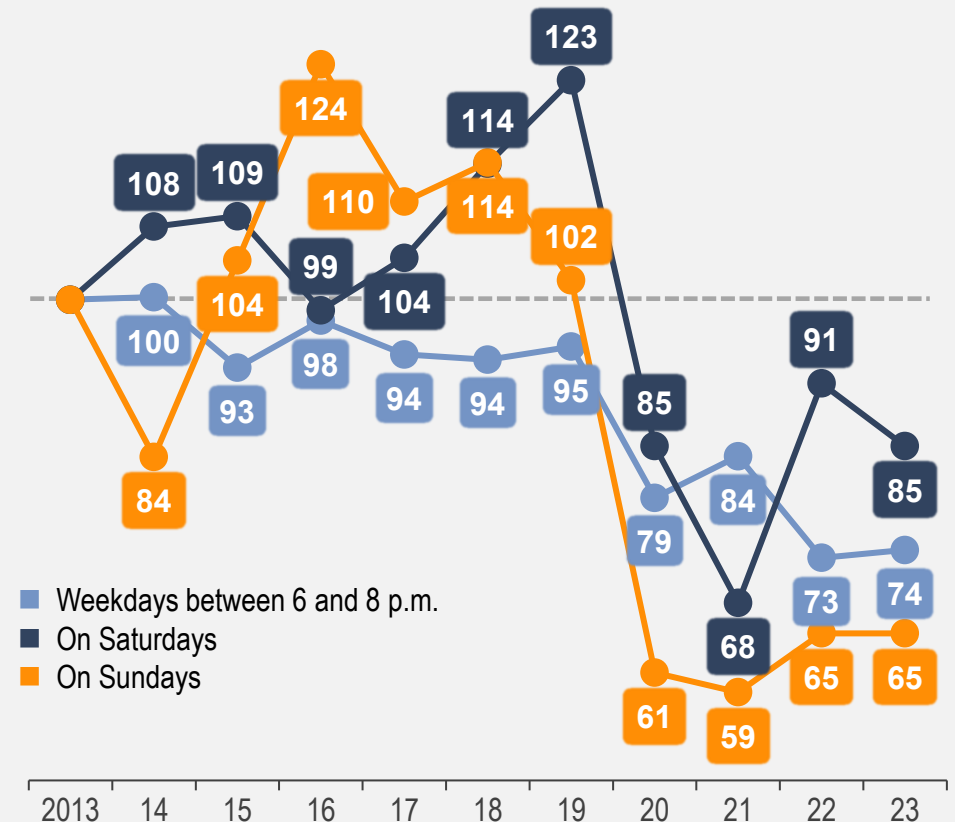
Source: Representative employee survey in the private banking industry, Kantar on behalf of AGV Banken

Increasing respect for private life and leisure

In the private banking industry, the amount of work on workdays between 6 and 8 p.m. has declined by a quarter in the past ten years, and even the amount of weekend work has significantly dropped recently. This applies in particular to employees with frequent mobile or hybrid work: before the pandemic, working at unusual times was still pronounced in this group, but it has now reached normal levels.

34 → Development of work outside of standard office hours

Priv. banking industry, all employees; top two (very frequent/frequent); index: 2013 = 100



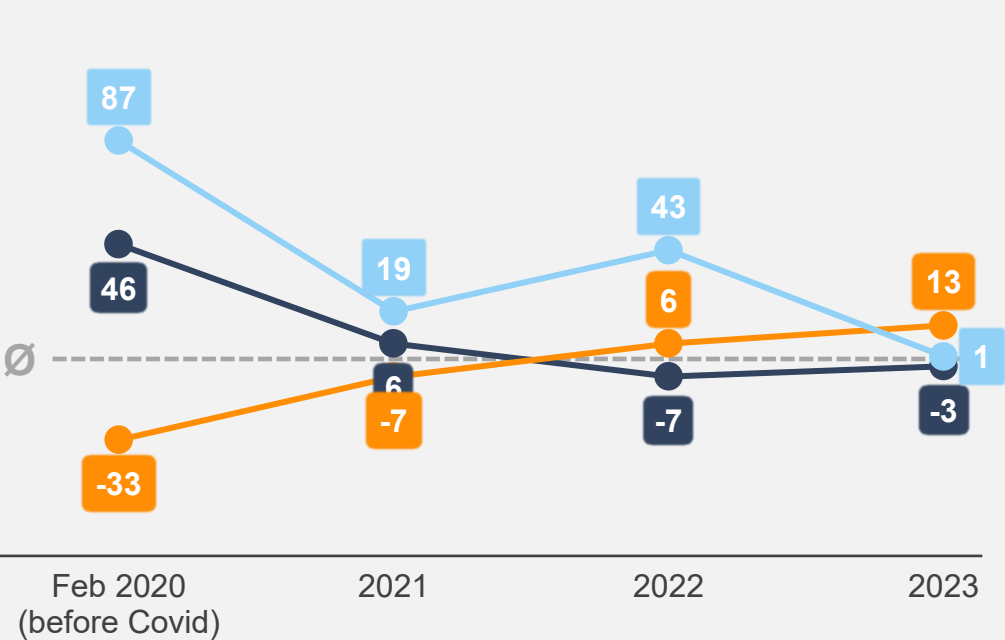
Source: Representative employee surveys in the private banking industry, Kantar TNS on behalf of AGV Banken

Mobile work: working hours approaching normal

■ Working from home at least once a week ■ Frequent hybrid work (work several times a week in office and at home) ■ No work from home

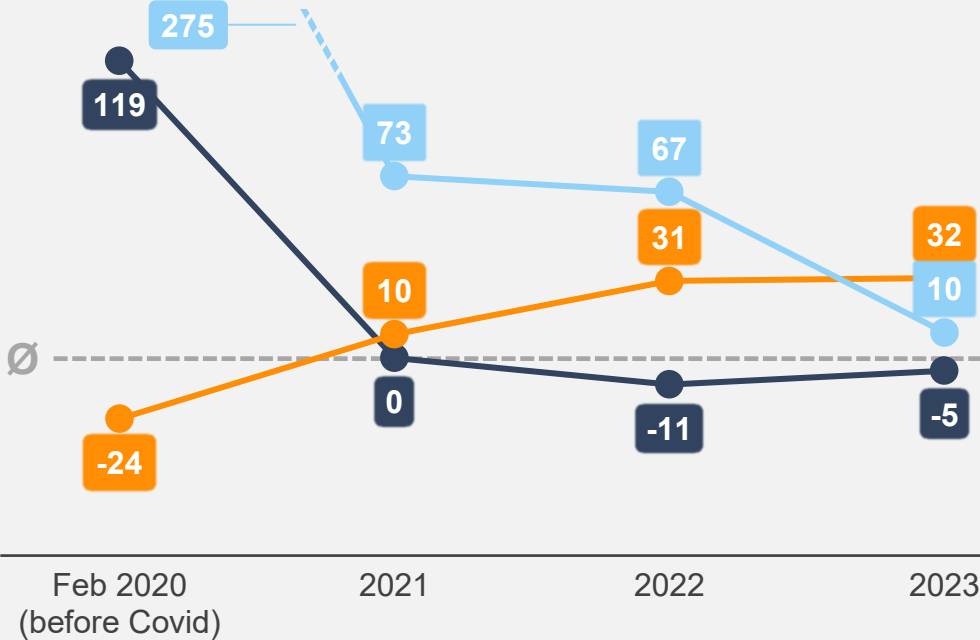
35 → Work on weekdays, 6 - 8 p.m.

Private banking industry; top 2 (very frequent/frequent), deviation from average of all employees as %



36 → Work on Saturdays

Private banking industry; top 2 (very frequent/frequent), deviation from average of all employees as %





10

**Extended
reachability**

At the level of the overall economy

In the private banking industry, the amount of work-related extended reachability had tended to be on the decline since the mid 2010s until the first year of the pandemic, and was generally at the same level as the economy as a whole: in 2021 almost 21% of bank employees were (very) frequently reachable outside of standard working hours; across all sectors, 22% of employees said that they are reachable for business matters even in their private life.

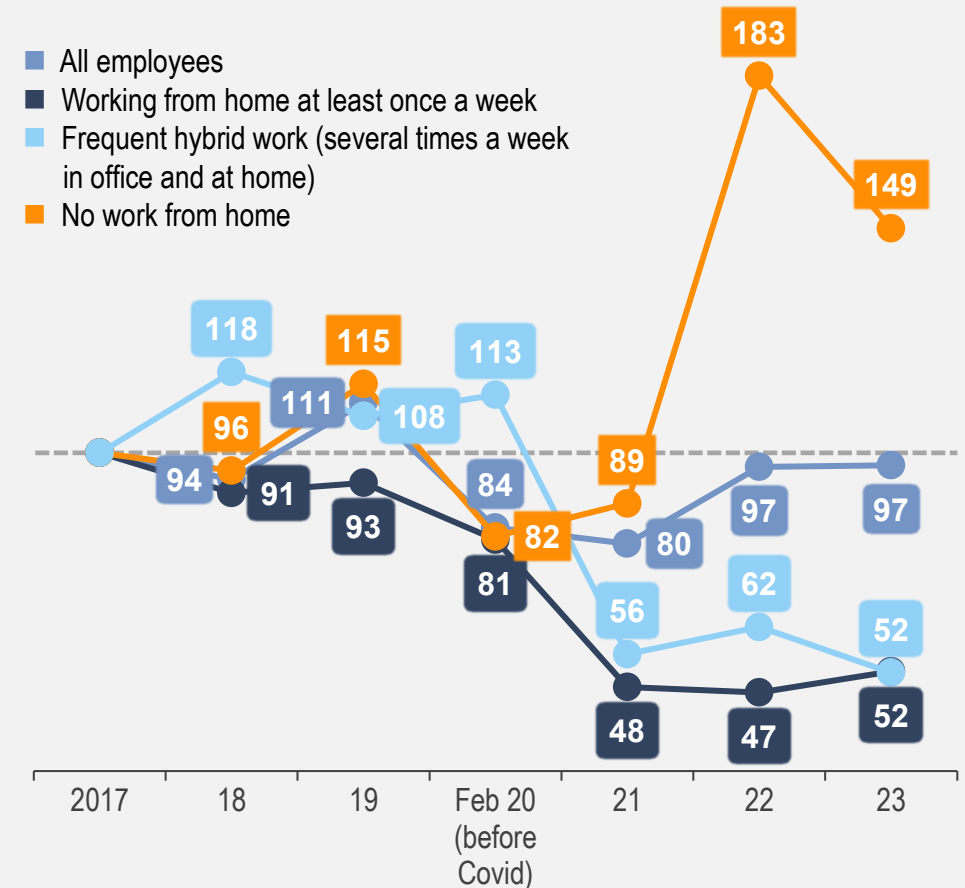
Mobile and hybrid employees are slightly more often reachable overall than the average employee. This is not surprising, as mobile and hybrid work requires slightly more coordination, given the limited level of informal communication. However, the mobile workers evidently often consider the expanded reachability a resource and thus less stressful.

Accessibility for mobile/ hybrid work decreasing

In the past two years, work-related reachability has increased slightly overall in the private banking industry – but not in the case of mobile and hybrid workers, who actually experience a slight drop. No action is therefore needed for this group. On the other hand, the expanded reachability among non-mobile workers is noticeable, and is probably connected to different communication in an increasingly hybrid work environment.

37 → Development of reachability on workday evenings

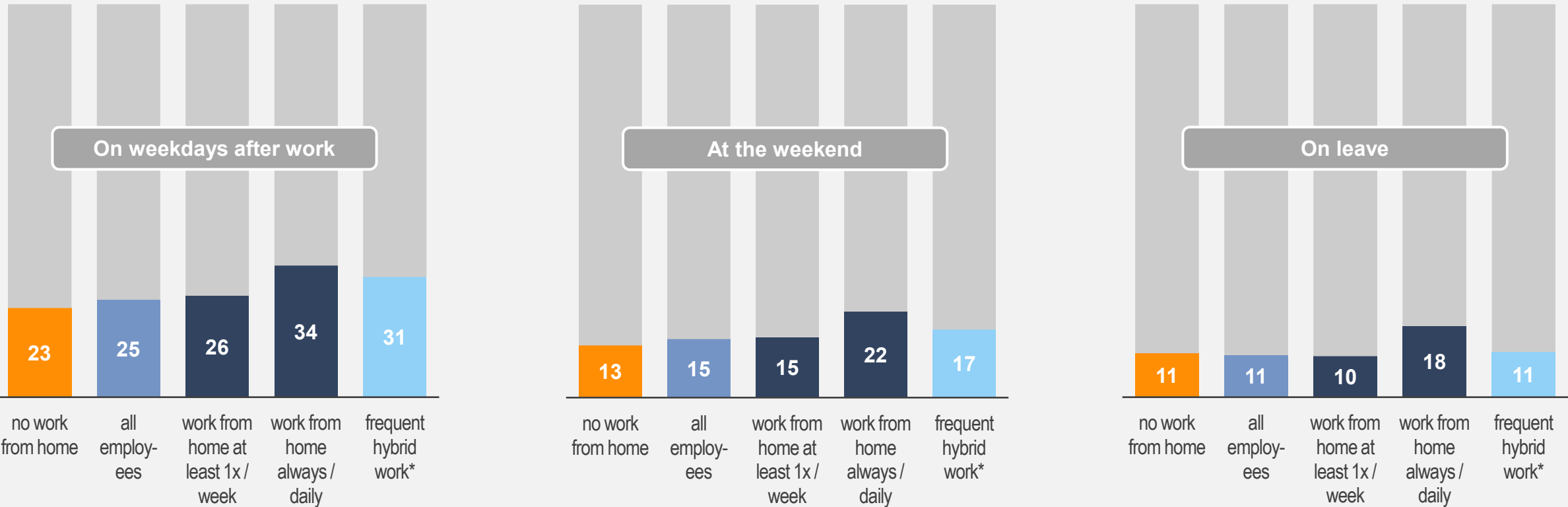
Private banking industry; top two (very frequent/frequent); index: 2017 = 100



Source: Representative employee surveys in the private banking industry, Kantar TNS on behalf of AGV Banken

Reachability increases with mobile work levels ...

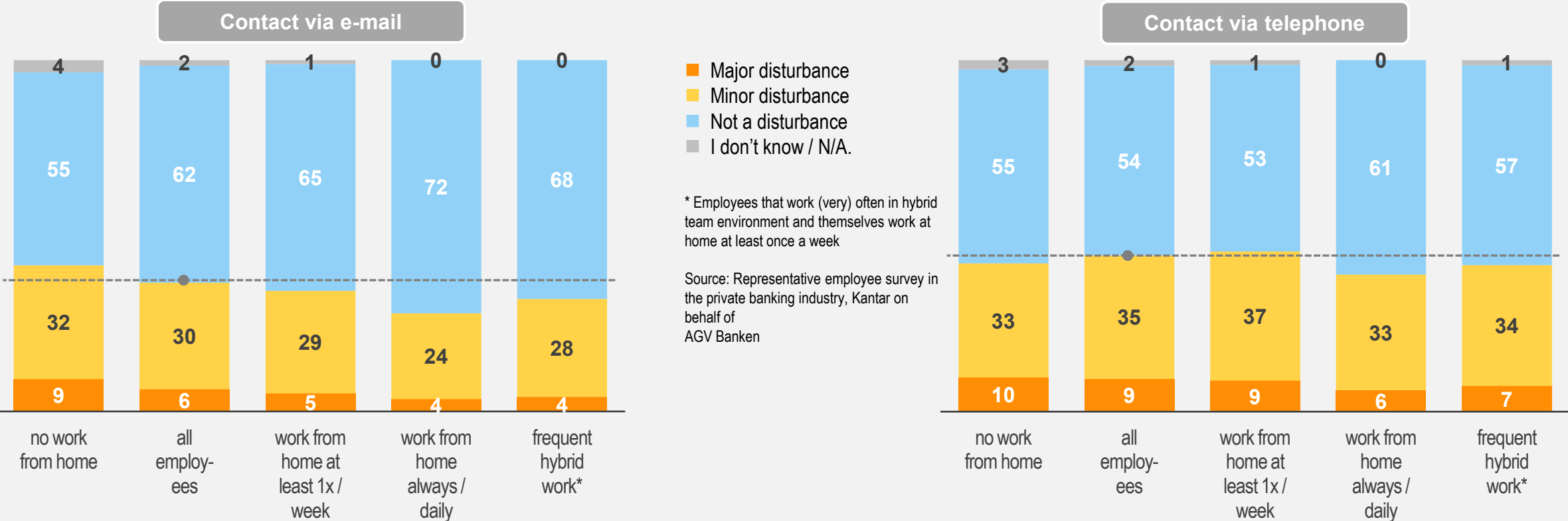
38 → **Reachability via telephone or email**
Private banking industry 2023; top 2 (very frequent/frequent), as % of employees



* Employees that work (very) often in hybrid team environment and themselves work at home at least once a week
Source: Representative employee surveys in the private banking industry, Kantar TNS on behalf of AGV Banken

... but is considered less stressful

39 → Disturbed by reachability outside normal office hours
Private banking industry 2023; as % of employees who are reached at least rarely





11

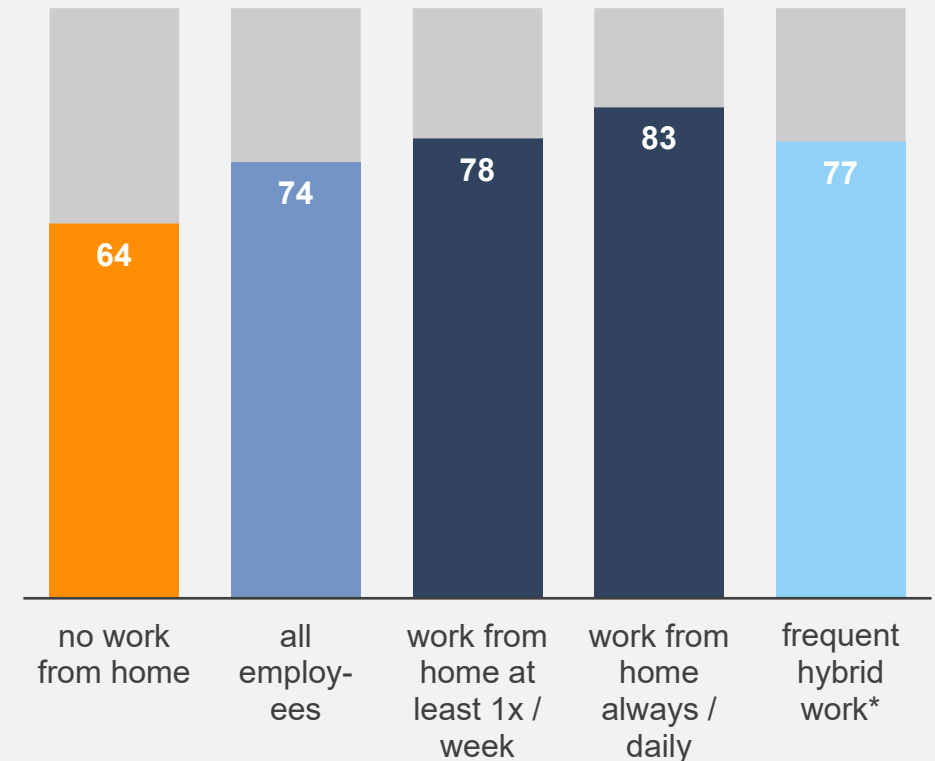
Compatibility of work and private life

More mobile = better

Frequent mobile and hybrid workers rate the balance between work and private life as positive more than average; among those who engage in mobile work always/every day, the rate is actually 83% – almost 20 percentage points more than for the group of non-mobile workers. Furthermore, mobile and hybrid workers can switch off more effectively and tend to not have private issues on their mind during work. This suggests overall responsible interactions between executives and employees.

40 → Satisfaction with compatibility of work and private life

Priv. banking industry 2023, top 3 (excellent/very good/good); as % of employees



* Employees that work (very) often in hybrid team environment and themselves work at home at least once a week

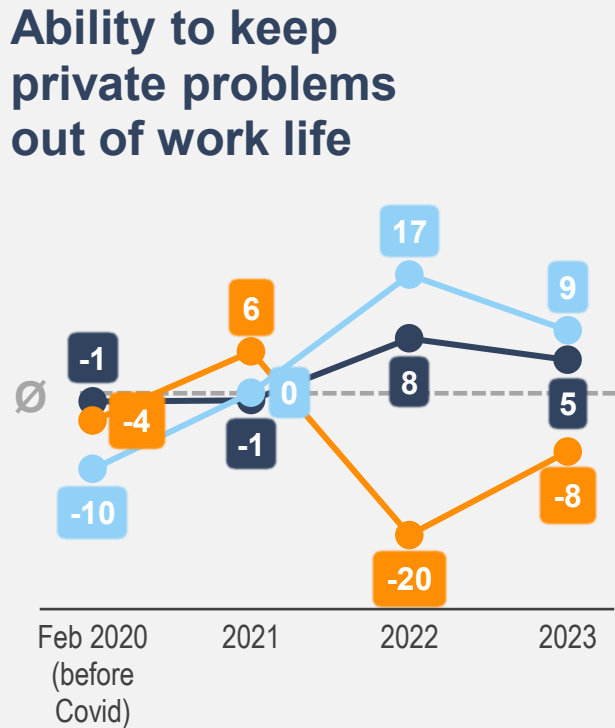
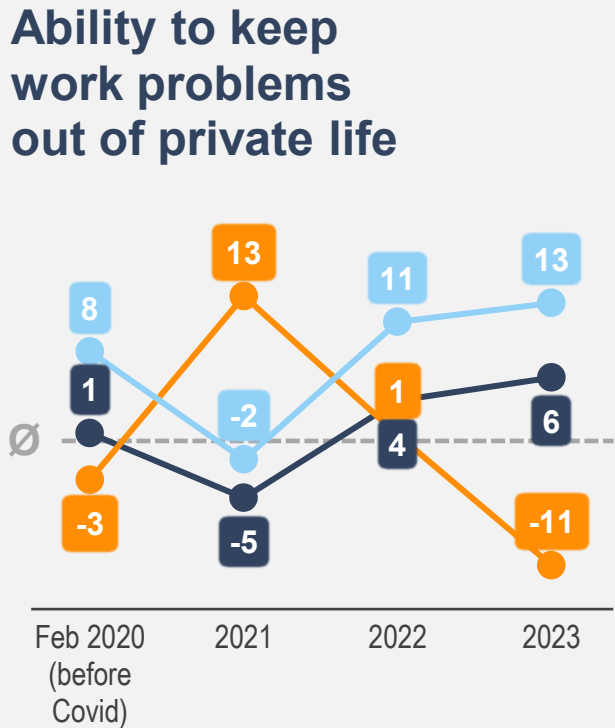
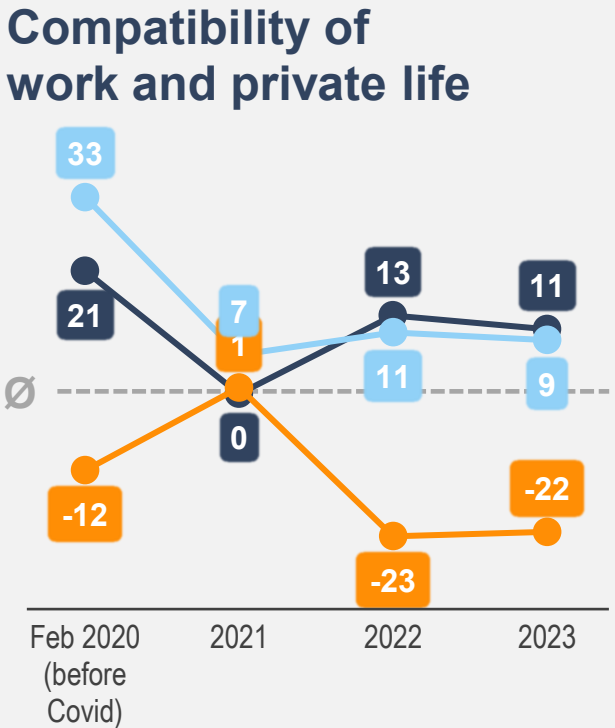
Source: Representative employee survey in the private banking industry, Kantar on behalf of AGV Banken

Mobile/hybrid above-average

41 → Development of reconciliation indicators

Private banking industry; top 2 (excellent/very good), deviation from average of all employees as %

- Working from home at least once a week
- Frequent hybrid work (several times a week in the office and at home)
- No work from home





12

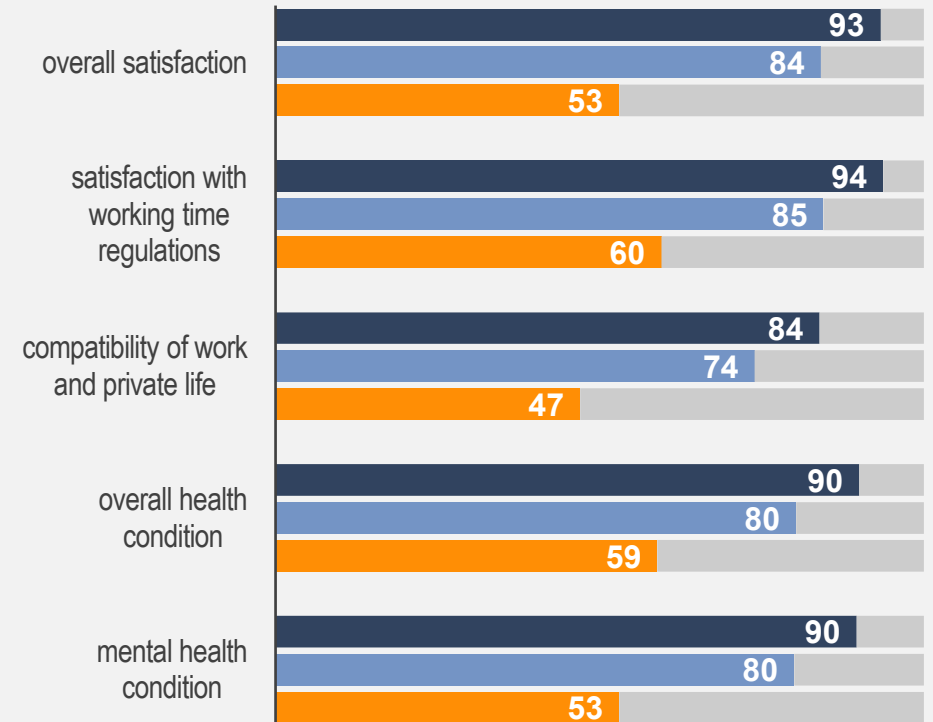
Decision-making leeway

Autonomy increases job satisfaction and health

Employees with high responsibility are not only satisfied with their job and working hours at above-average rates (each significantly above 90%). Nine out of ten employees in this group rate their (mental) health positively. In the small group with low decision-making leeway (share: 19%), only a maximum of 60% are satisfied with these aspects.

42 → Important indicators for work satisfaction and health by level of autonomy

Priv. banking industry, top 2023 (excellent/very good/good); as % of employees



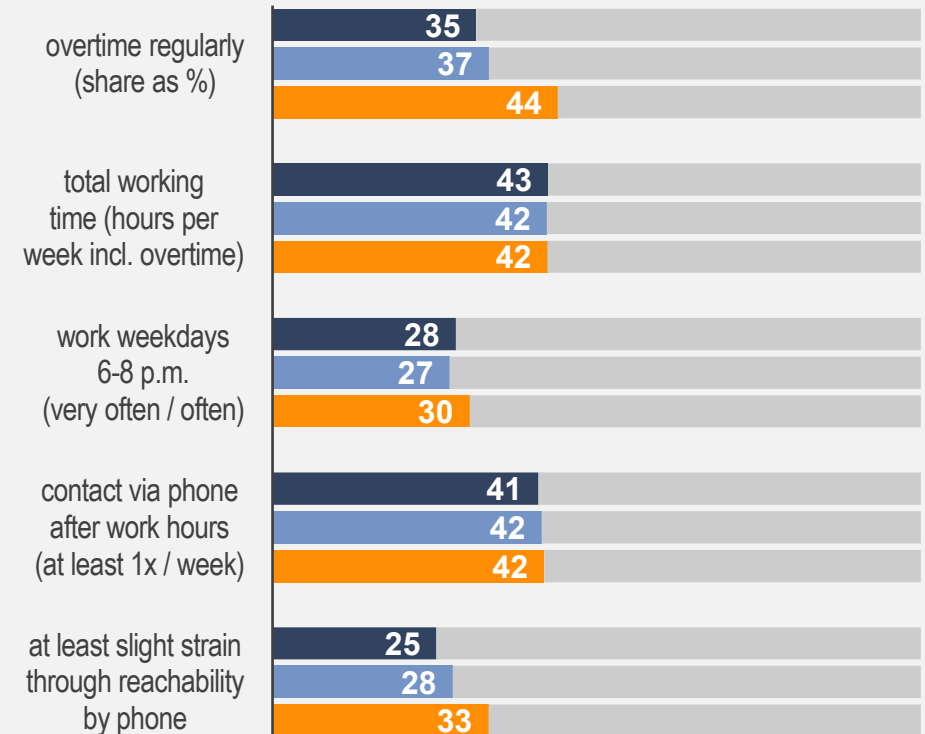
- Employees with large decision-making leeway ("excellent/very good")
- All employees
- Employees with minor decision-making leeway ("acceptable/bad")

More freedom does not mean longer working hours

High autonomy does not at all mean more working hours or more stress arising from accessibility – on the contrary: in the private banking industry, employees with high decision-making leeway do less overtime than the average workforce; they work in the evening less often and feel less stressed by contact outside of standard working hours.

43 → Important working hour and accessibility indicators by level of autonomy

Private banking industry 2023



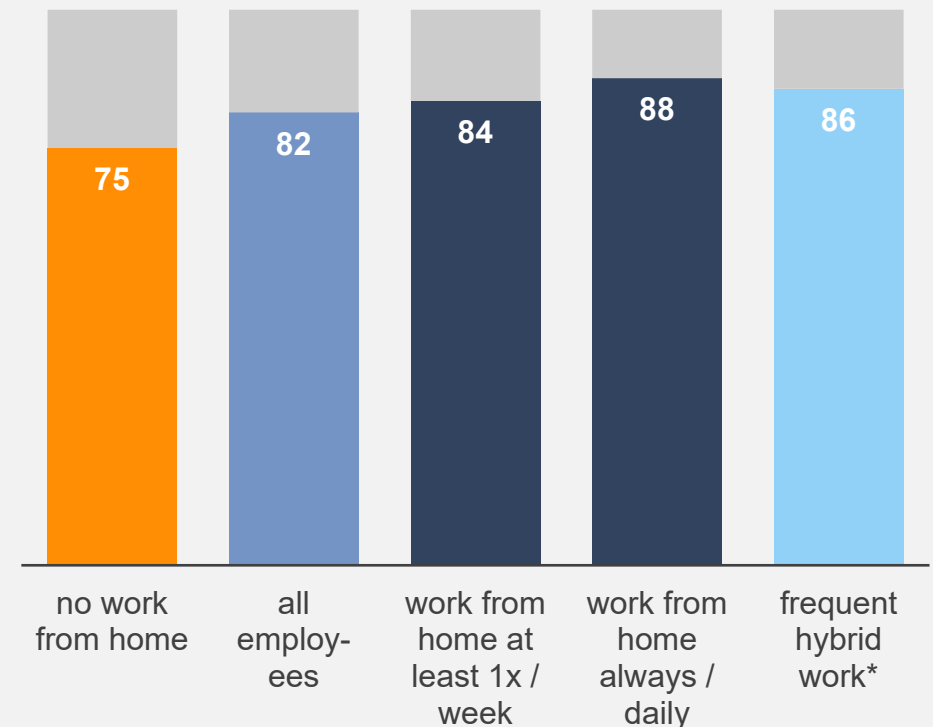
- Employees with large decision-making leeway ("excellent/very good")
- All employees
- Employees with minor decision-making leeway ("acceptable/bad")

Significantly more autonomy in mobile work

The positive effects of more autonomy apply to mobile and hybrid workers in a special way: they have significantly above-average autonomy in choosing their work location and in how they distribute their working hours. Thus, almost 90% of frequently mobile and hybrid working employees rate their decision-making leeway as positive. This means that autonomy gains an outstanding importance for the quality of mobile and hybrid work.

44 → Independence and responsibility in work (decision-making leeway)

Priv. banking industry 2023, top 3 (excellent/very good/good); as % of employees



* Employees that work (very) often in hybrid team environment and themselves work at home at least once a week

Source: Representative employee survey in the private banking industry, Kantar on behalf of AGV Banken

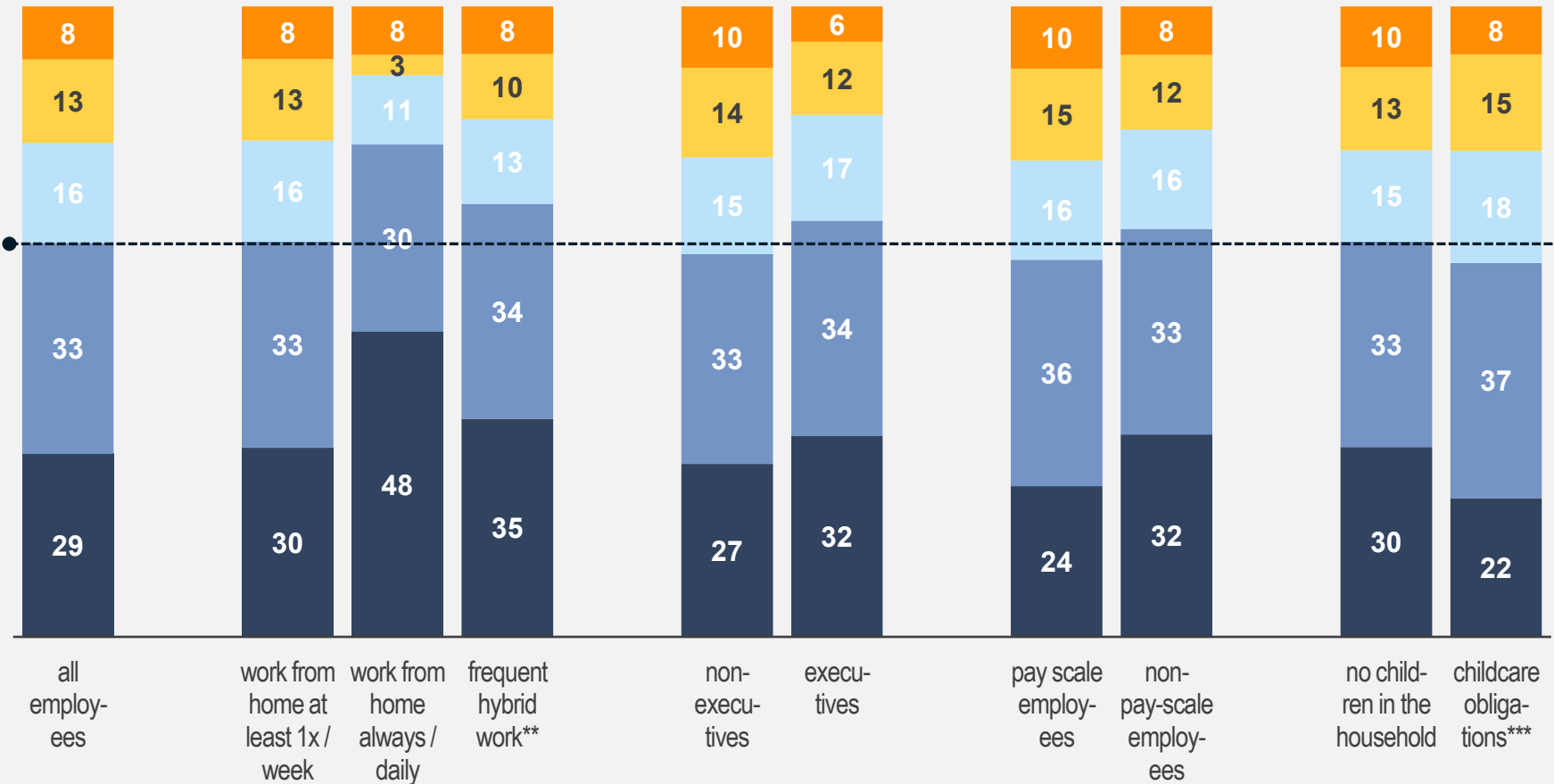
More mobile, high-valued = more autonomous

45 → “I can decide myself whether I work from home or in the office / company premises” *

Private banking industry 2023; as % of employees also working in home environment

- Fully agree
- Partially agree
- Undecided
- Partially disagree
- Fully disagree

* Within the constraints of operational. feasibility and specifications
** Employees that work (very) often in hybrid team environment and themselves work at home at least 1x week
*** Daily/several times a week

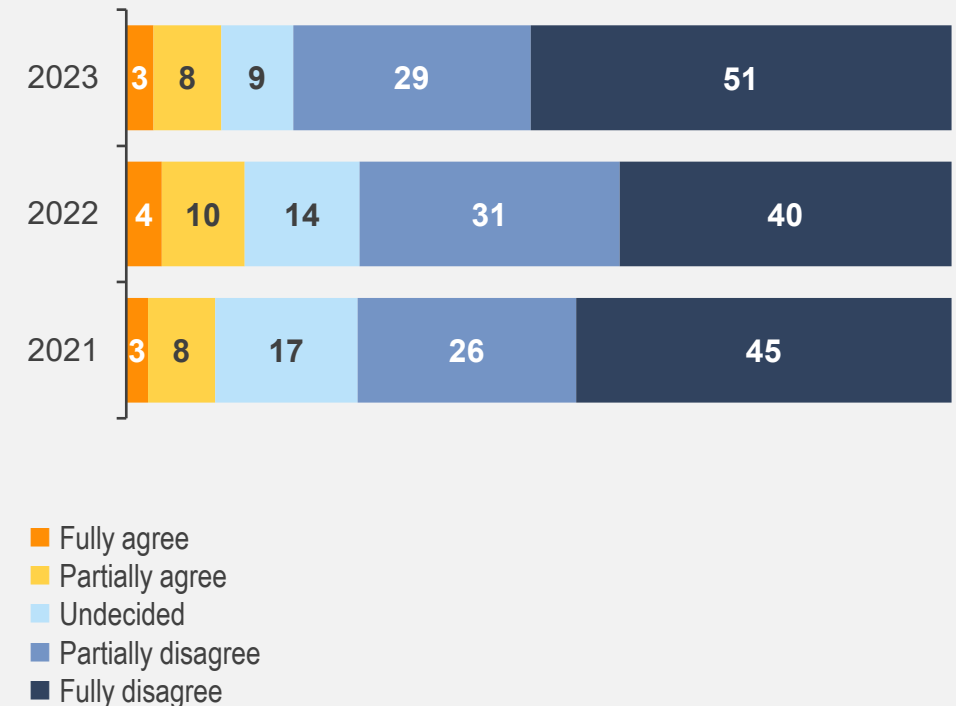


Employees are learning responsibility

Most of those who currently engage in mobile and hybrid work are thus taking more responsibility and are also more able to do so – as they are evidently learning: self-organisation in working from home is found easier by the employees affected, causing no problems or only minor problems for 80%, almost ten more percentage points than in previous years. Inversely, only 11% claim to find self-organisation difficult.

46 → “I find self-organisation difficult overall working from home”

Private banking industry; as % of employees also working in home environment

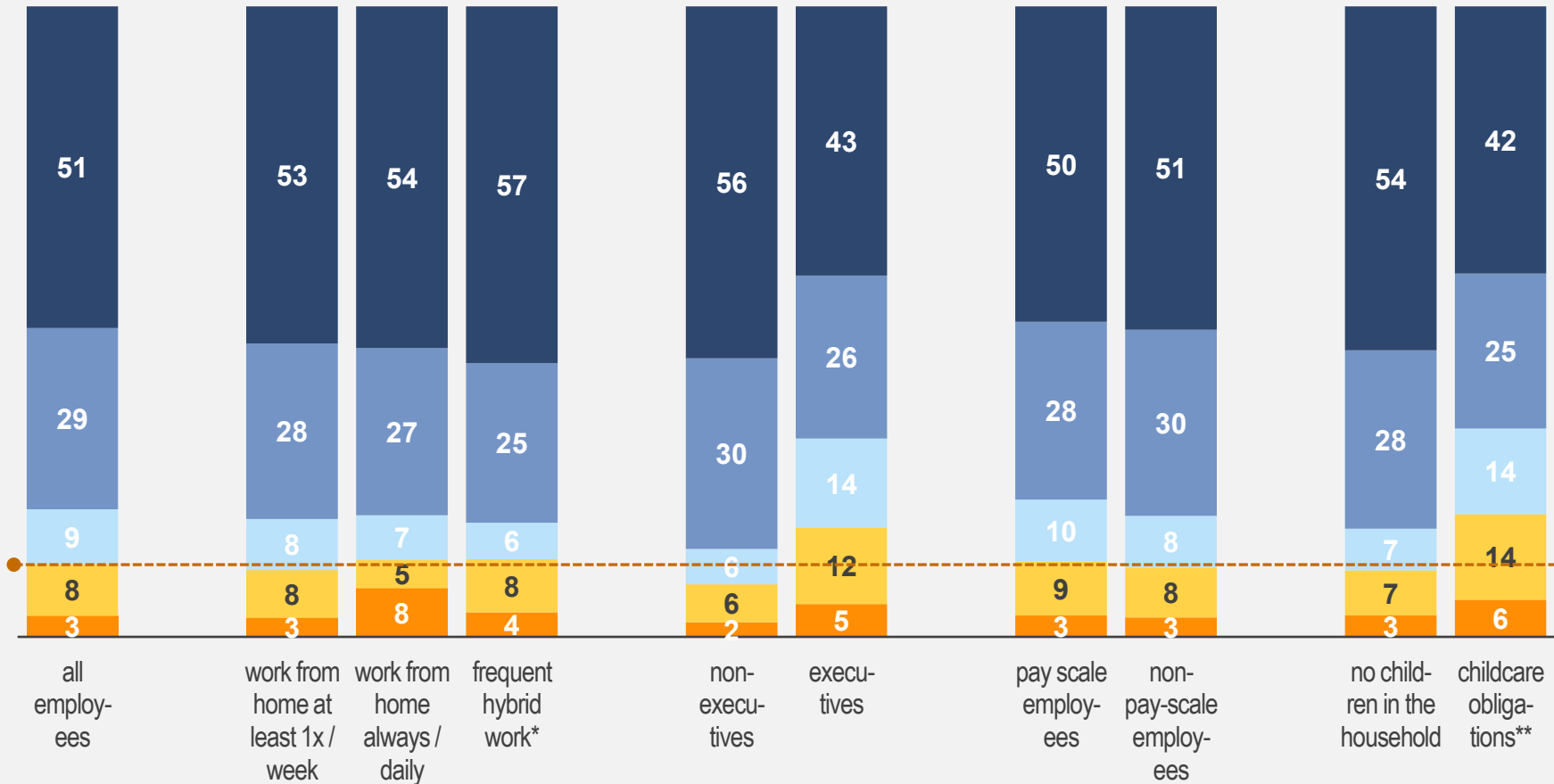


Source: Representative employee surveys in the private banking industry, Kantar on behalf of AGV Banken

Slightly tougher for parents and executives

47 → **“Overall, I find it difficult to organise myself when working from home.”**
Private banking industry 2023; as % of employees also working in home environment

- Fully agree
- Partially agree
- Undecided
- Partially disagree
- Fully disagree



* Employees that work (very) often in hybrid team environment and themselves work at home at least once a week
** Daily/several times a week

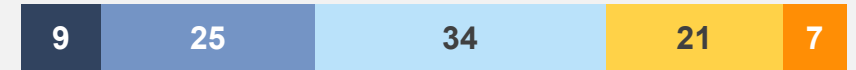
Over two thirds feel well supported

The support and instruction from the employer regarding good and healthy mobile work is perceived much more strongly and rated more positively now than in previous years. At present, over two thirds of employees feel supported by the employer in a hybrid environment – evidently partly because the employers have increased their efforts to share the required skills for well-organised mobile work.

48 → Support from employer in self-organisation/time management

Priv. banking industry 2023; as % of employees working in hybrid environment

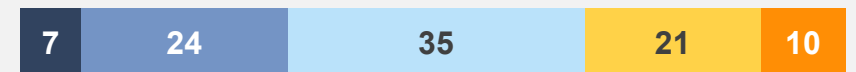
■ Excellent ■ Very good ■ Good ■ Acceptable ■ Poor



49 → Support from employer in work organisation in hybrid forms of work (training, instruction)

Priv. banking industry 2023; as % of employees working in hybrid environment

■ Excellent ■ Very good ■ Good ■ Acceptable ■ Poor



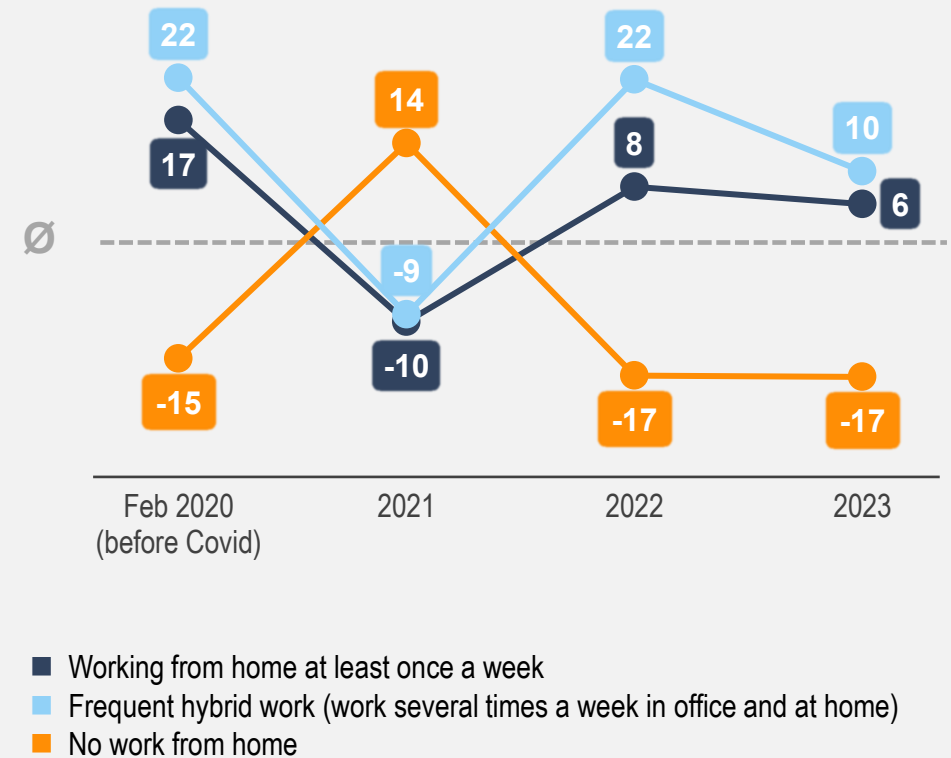
Source: Representative employee surveys in the private banking industry, Kantar on behalf of AGV Banken

More freedoms for mobile and hybrid workers

In an environment with increased autonomy, new ideas clearly flourish better than before: frequently mobile and hybrid working employees experience above-average levels of freedom to try out innovative approaches. It seems that the necessity of the pandemic years has created a virtue: mobile work promotes inventiveness even in an environment that has normalised.

50 → Freedom to try out innovative methods

Priv. banking industry, top 2, (excellent very good), deviation from average of all employees as %



Source: Representative employee surveys in the private banking industry, Kantar TNS on behalf of AGV Banken



13

Work environment

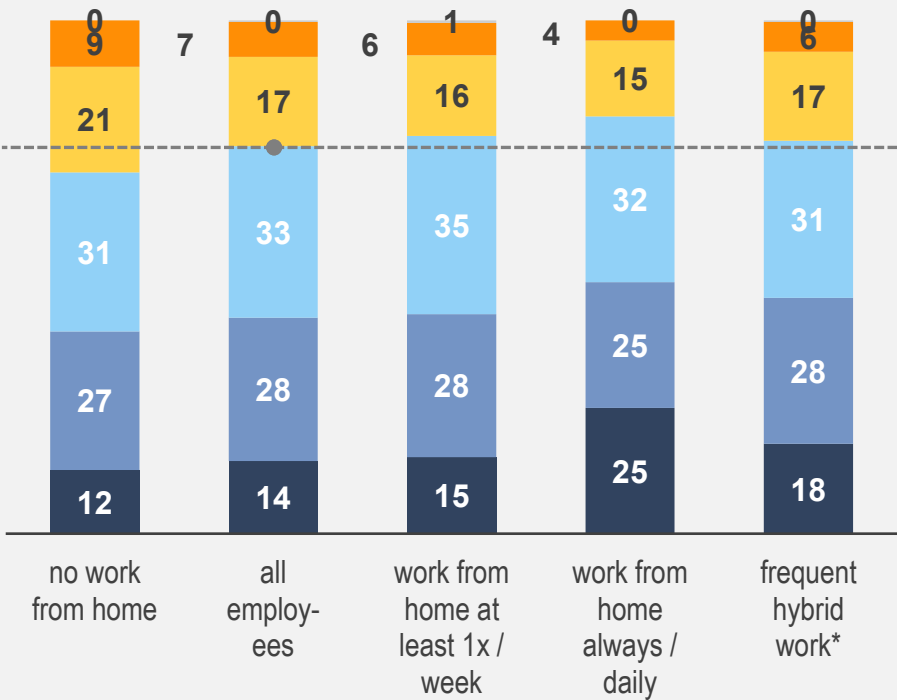
Good conditions even in home environment

When healthy organisation of mobile work is discussed, the theory is often put forward that working conditions are inadequate. Mobile and hybrid workers in the private banking industry have an entirely different experience, however: over 75% of them rated their external working conditions positively and said that they felt comfortable in their workplace – significantly more than in the group of people who only work in the office/company premises (70%). This suggests an overall good work environment and equipment, particularly in the home environment.

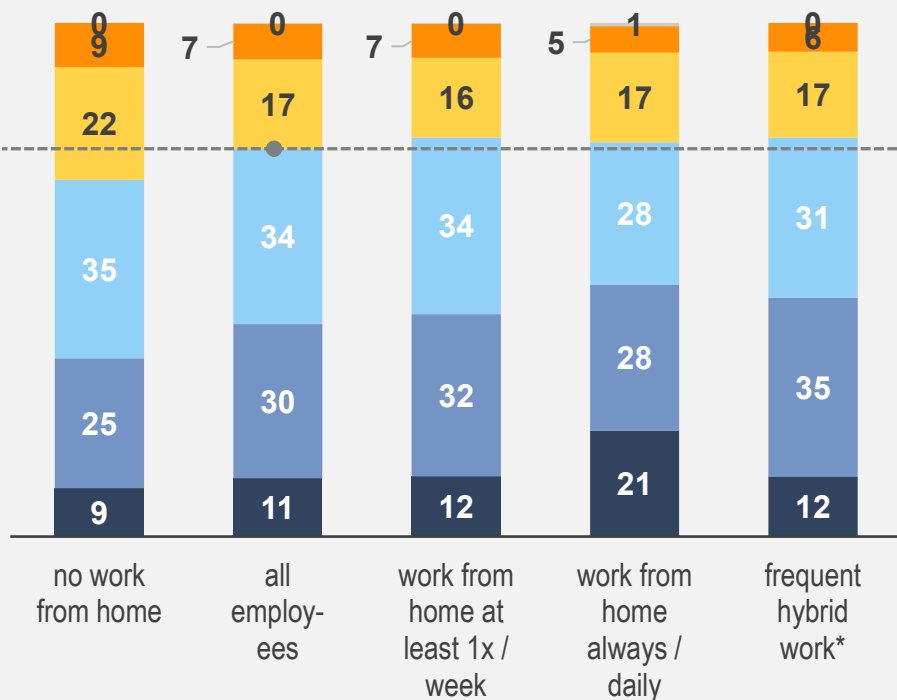
Given the low, and declining, physical complaints (back ache, headache) among mobile workers, it cannot be concluded that inadequate ergonomic working conditions are present in mobile work at above-average levels; instead, a combination of situational prevention (improved technical equipment) and behavioural prevention (adjusted work and health behaviour) is likely to be causing a drop in complaints.

More pleasant (also) at home

51 → External working conditions**
Private banking industry 2023, as % of employees



52 → Feeling good in the workplace
Private banking industry 2023, as % of employees



■ Excellent
■ Very good
■ Good
■ Acceptable
■ Poor
■ I don't know /N/A.

* Employees that work (very) often in hybrid team environment and themselves work at home at least once a week

** e.g. air, light, noise, room temperature, room size, techn. equipment

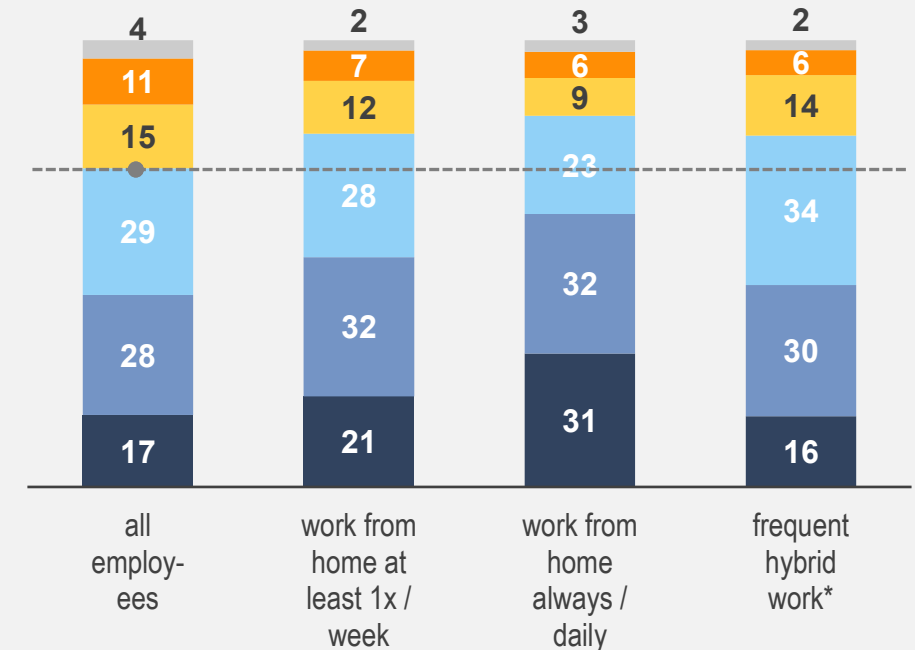
Source: Representative employee survey in the private banking industry, Kantar on behalf of AGV Banken

Broad support, very positive rating

Almost all employees in the private banking industry can make use of employer offers for healthy organisation of mobile work, and these are rated overwhelmingly positively – especially by people who frequently engage in mobile and hybrid work: over 80% of them rate the offers of their employer positively.

53 → Employer offers for healthy organisation of mobile work

Priv. banking industry 2023, as % of employees



- Excellent
- Very good
- Good
- Acceptable
- Poor
- Is not offered/ is not known

* Employees that work (very) often in hybrid team environment and themselves at least once a week

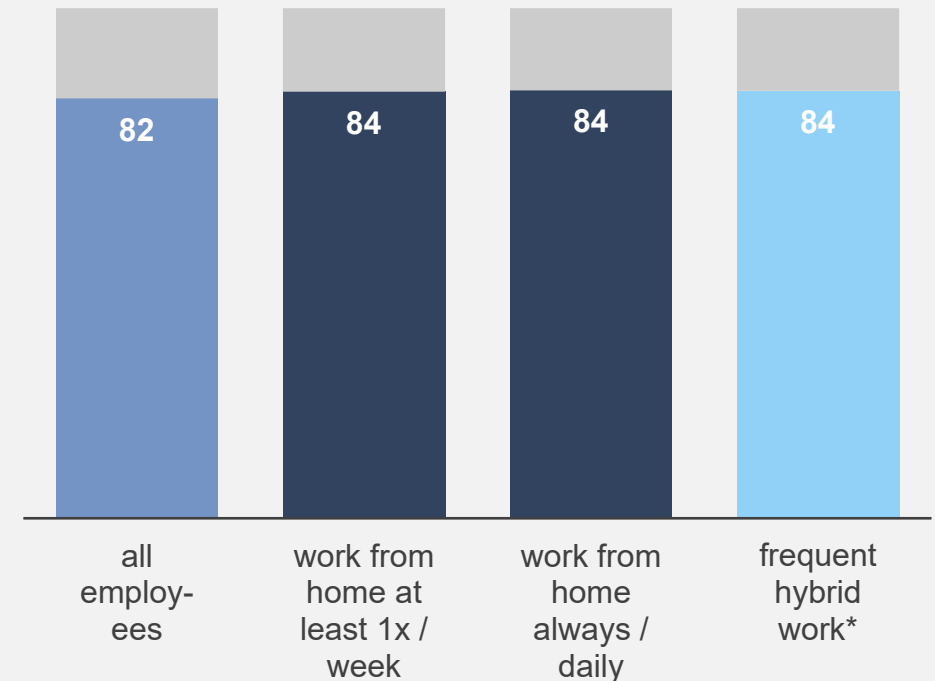
Source: Representative employee survey in the private banking industry, Kantar on behalf of AGV Banken

Practically no “technostress”

The functionality of the technical equipment in mobile work is given good marks: 84% of those frequently engaging in mobile or hybrid work say that the technical equipment for working from home functions without any problems; only 7% say this is not the case. Just two years ago, 30% were frequently affected by disruptions. This shows a considerable professionalisation in a short period of time; the level of “technostress” can therefore be considered negligible.

54 → “The technical equipment for working from home generally functions without any problems”

Private banking industry 2023, top 2 (agree/partially agree); as % of employees working in home environment



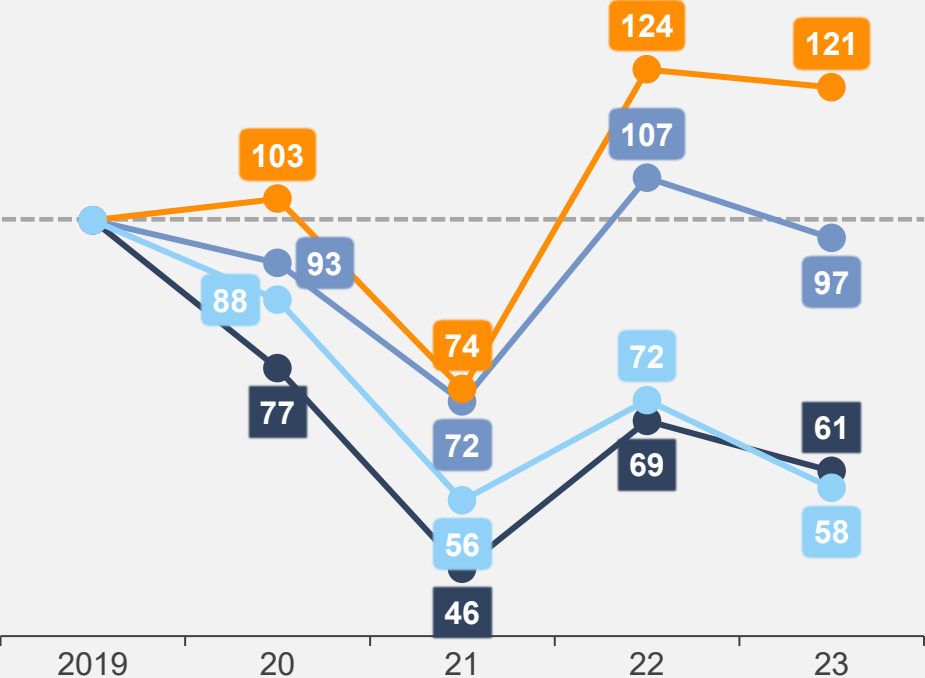
* Employees that work (very) often in hybrid team environment and themselves work at home at least once a week

Source: Representative employee survey in the private banking industry, Kantar on behalf of AGV Banken

Mobile work: lowest physical complaints

55 → Headache

Priv. banking industry; top 2 (very frequently/ frequently); index 2019 = 100



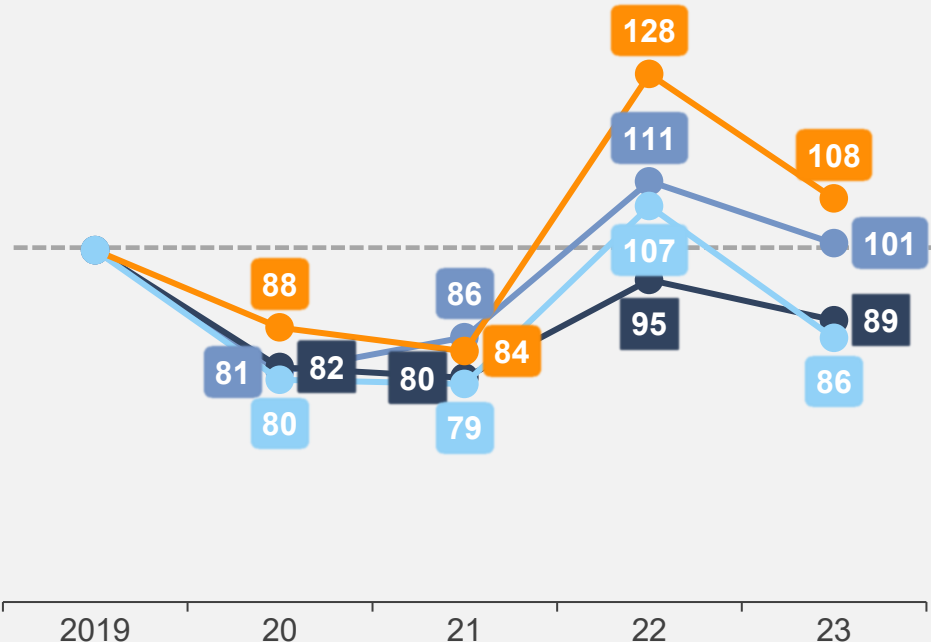
56 → Back ache and limb pain

Private banking industry; top 2 (very frequently/frequently); index 2019 = 100

- All employees
- Working from home at least once a week
- Frequent hybrid work*
- No work from home

* Work several times a week in office and at home

Source: Representative employee surveys in the private banking industry, Kantar on behalf of AGV Banken





14

Resources and workload

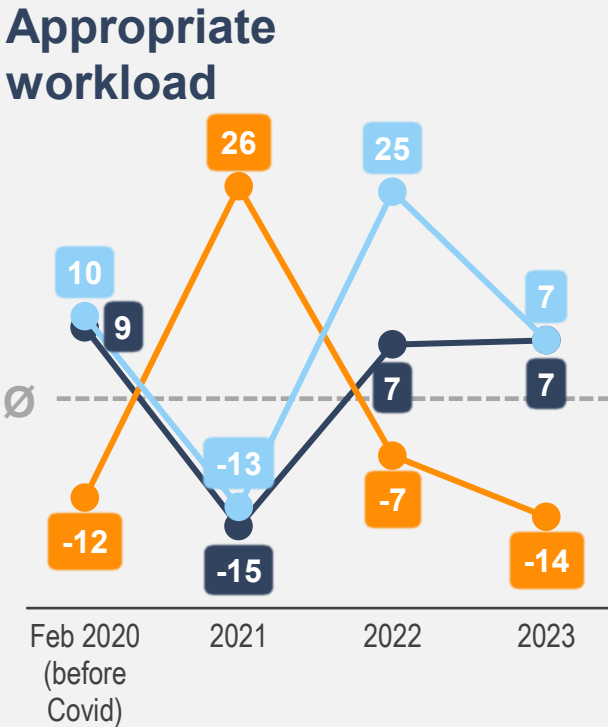
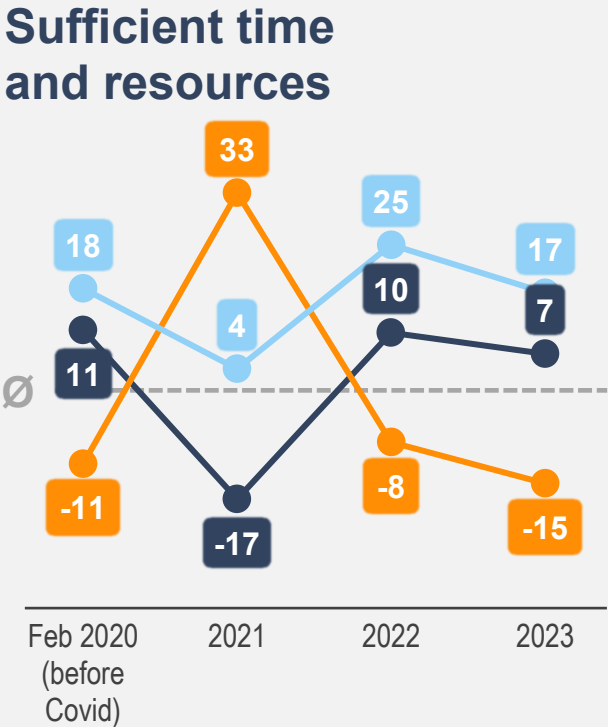
Work and management structures professionalised

With regard to resources and workload, a similar pattern can be seen as for other issues: the indicators tend to be better for frequently mobile and hybrid working employees than for the rest of the workforce. Before the pandemic, those frequently engaged in working from home or hybrid work rated resources and also workload and appropriateness of the work targets above-average. This reversed at the peak of the pandemic in 2021: mobile and hybrid work was considered stressful to an above-average extent, although the employees rated their job satisfaction and health as especially good in this “we can do it” phase. With living conditions normalising and the mobile work routine expanding, the pattern from the pre-pandemic period returns. This suggests a rapid and far-reaching professionalisation of work and management structures even in the increasingly mobile and hybrid world of work.

Mobile work: more resources, less workload

57 → Development of important indicators for resources/stress
Private banking industry; top 2 (excellent/very good), deviation from average of all employees as %

- Working from home at least once a week
- Frequent hybrid work (several times a week in the office and at home)
- No work from home





15

Collaboration
in team

More collegiality in mobile and hybrid work

Before the pandemic, there were no differences in the most important team indicator, team spirit and co-operation among colleagues, in relation to the amount of mobile work. This has changed significantly: frequently hybrid working employees in particular now rate this aspect consistently better and consider it to be above average. For other key team indicators (commitment, appreciation), the typical pattern can be recognised: following a slight downturn in 2021, a stabilisation at above-average level can be seen among mobile and hybrid workers, and thus greater collegiality overall in mobile and hybrid work.

One thing that stands out is that non-mobile workers now give their collaboration in the team below-average ratings. This may be connected to a change in information flow in hybrid worlds of work, with communication among mobile workers functioning better than among those in the office/company workplace in some cases.

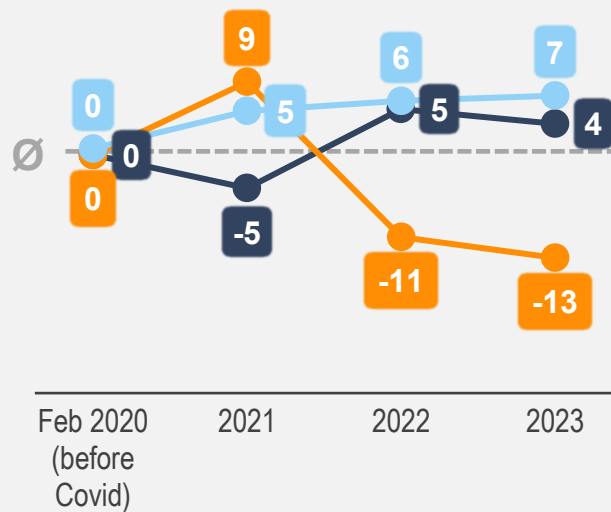
Hybrid work top for most important indicators

58 → Development of important team indicators

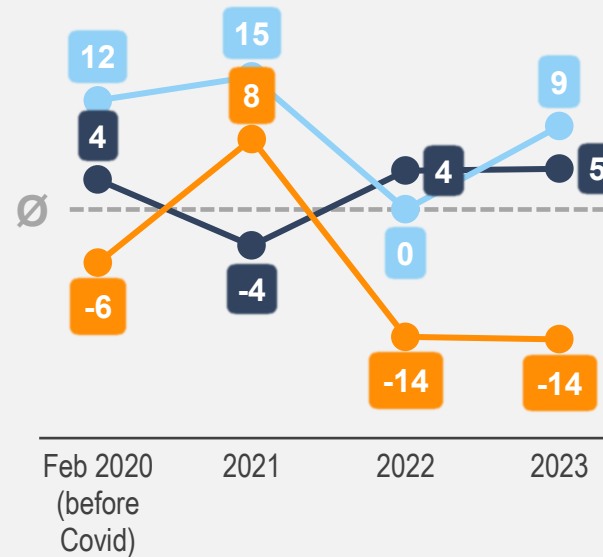
Priv. banking industry; top 2 (excellent/very good), deviation from average of all employees as %

- Working from home at least once a week
- Frequent hybrid work (several times a week in the office and at home)
- No work from home

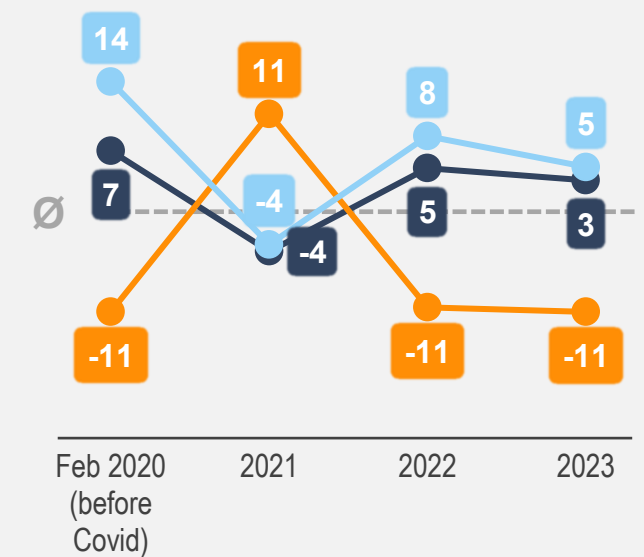
Team spirit and co-operation amongst colleagues



Commitment of colleagues



Appreciation of own work from colleagues





16

Leadership

More trust, greater management workload

In the pandemic years 2021 and 2022, AGV Banken asked executives what the pros and cons were of mobile work compared with stationary work in the office. Today, these questions can no longer be asked in the same way, given the significant shift towards hybrid work. The findings from the previous years do provide valuable insight into the differences between mobile work and classic office work, however.

The key statements from the past manager surveys are: trust has increased, the flow of information has improved, the increased management workload in virtual teams has remained. And aspects that call for in-depth personal communication have improved but remain difficult in fully or predominantly mobile work – for example holding performance reviews, personnel development, recruitment and induction of new employees.

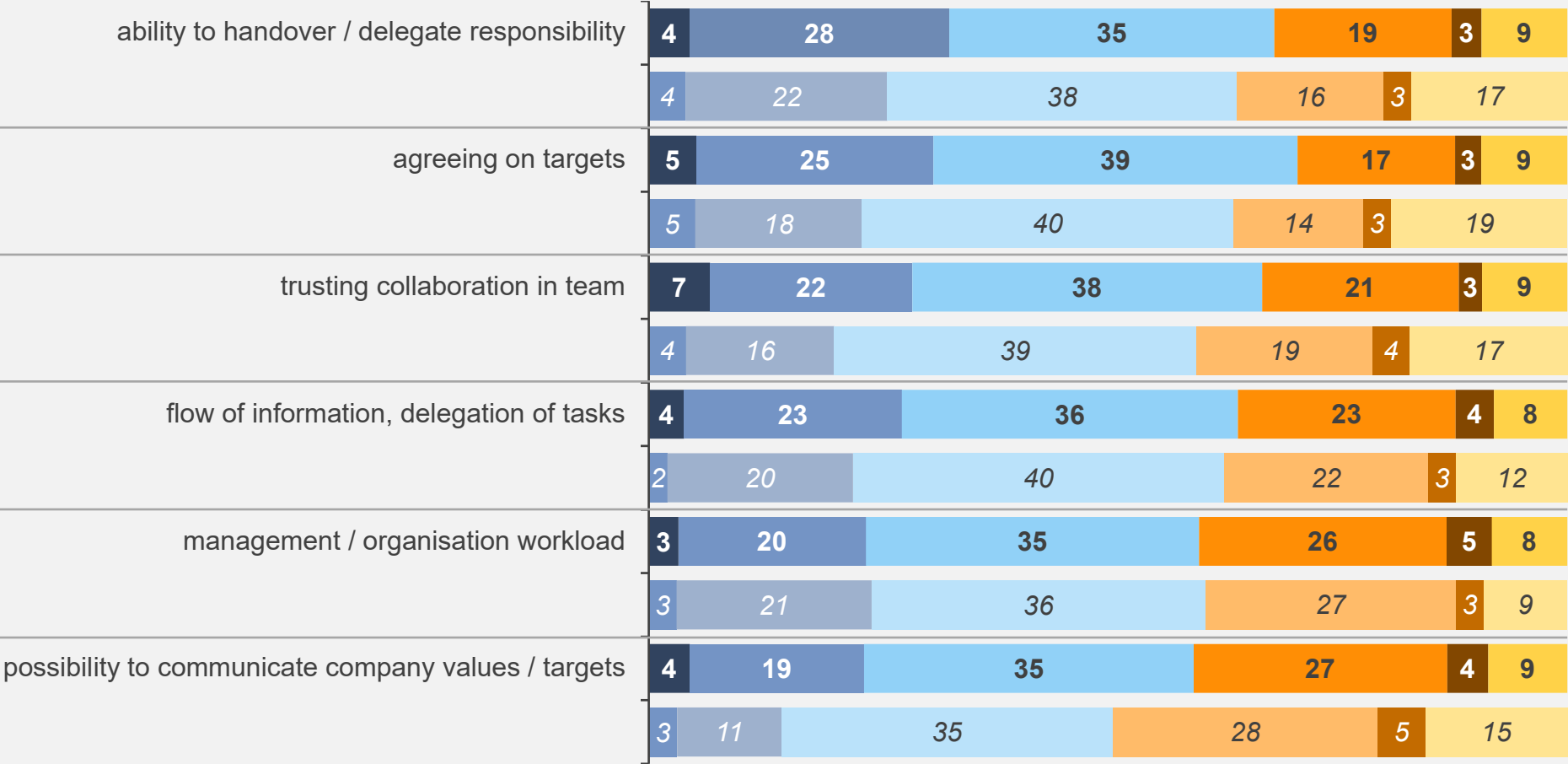
Trusting team collaboration improved

59 → Mobile work vs. work in office/ workplace
Priv. banking industry; as % of executives who also work in home environment

2022 / 2021

- Significantly better
- Better
- Roughly equal
- Worse
- Significantly worse
- No effect

Source: Representative employee surveys in the private banking industry, Kantar on behalf of AGV Banken



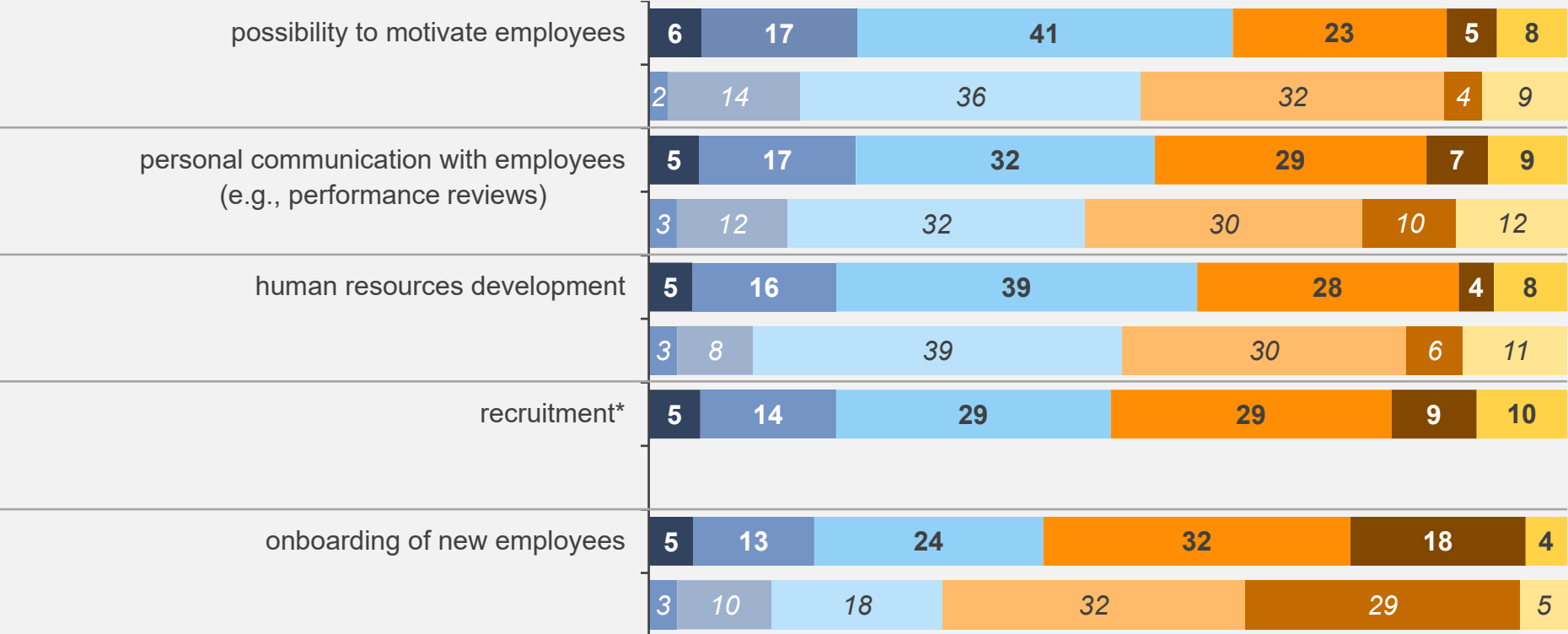
Recruitment and induction remain difficult

60 → Mobile work vs. work in office/ company
Priv. banking industry; as % of executives who also work in home environment

2022 / 2021
■ Significantly better
■ Better
■ Roughly equal
■ Worse
■ Significantly worse
■ No effect

* First recorded in 2022

Source: Representative employee surveys in the private banking industry, Kantar on behalf of AGV Banken



Simplification thanks to hybrid forms of work

The start of the hybrid age in the world of work is very clearly making work easier for executives. The mixture of remote management and personal communication does increase the amount of coordination and management needed, but it very clearly simplifies a whole series of complex management tasks given the renewed greater physical presence and improved communication.

In particular, the collaboration in the team, the formulation and achievement of goals and the flow of information work very well (each approaching a 90% positive rating), and this also applies to the delegation of tasks and motivation of employees. An also large majority rated the holding of performance reviews in the hybrid work environment as positive, and over 80% do not have any problems with the workload needed for management and organisation. Recruitment remains comparatively difficult, but it is nevertheless rated positively in most cases.

Great trust, recruitment more difficult

61 → Leadership in hybrid forms of work: assessment by executives

Private banking industry 2023; as % of executives



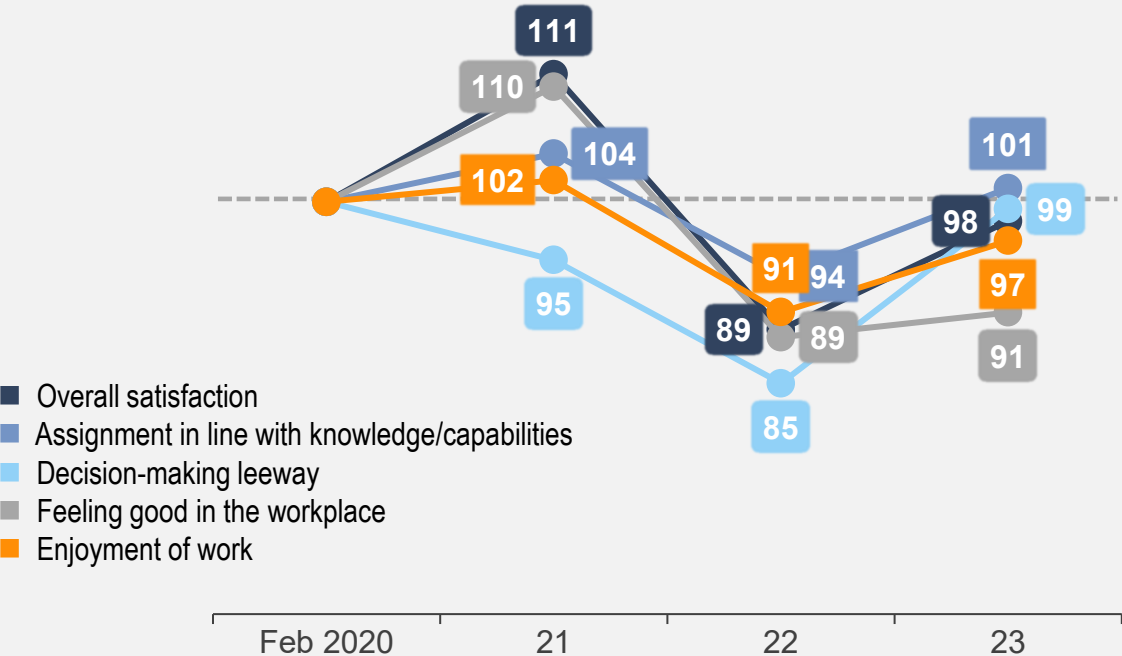
Source: Representative employee survey in the private banking industry, Kantar on behalf of AGV Banken

Continued above-average satisfaction

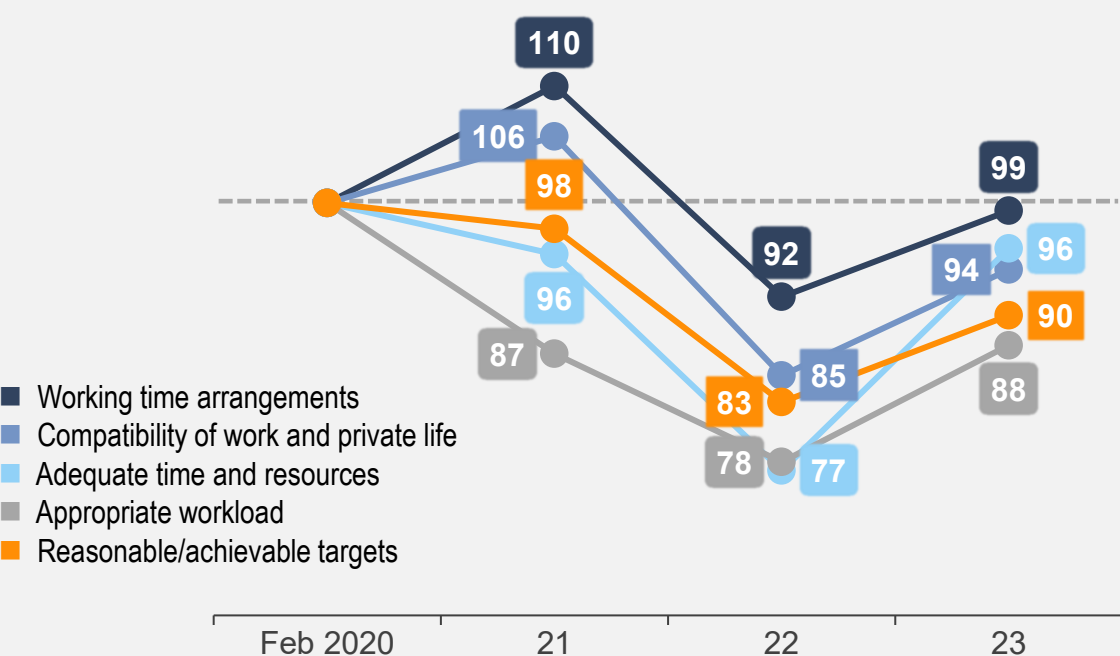
For years, executives have given important aspects of their work considerably above-average ratings. At present, 87% of executives in the private banking industry rate their work positively, three percentage points more than the workforce average. At the same time, the key indicators of satisfaction and work environment show that the executives found their work considerably more difficult during the pandemic – and in 2022 in particular. Most figures are now approaching the high level before the pandemic, and the personal communication between executives and teams that is now once again possible has a significantly positive impact on executive job satisfaction and performance. This seems to also be rubbing off on employees: mobile and hybrid workers currently rate key management indicators as above-average. One thing that stands out is that the ratings are best for frequently hybrid working employees.

Satisfaction almost at pre-Covid level

62 → Development, satisfaction indicators
Priv. banking industry; executives, top 2 (extremely/very satisfied or excellent/very good); index 2020 = 100



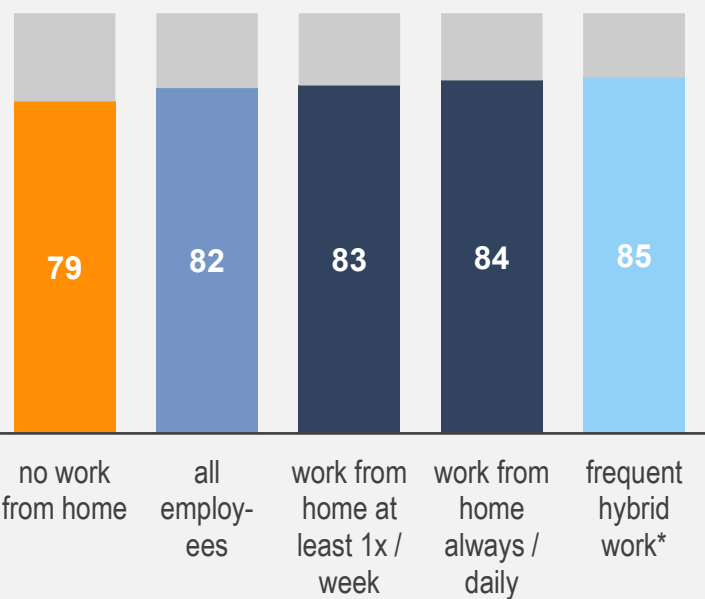
63 → Development, work environment indicators
Priv. banking industry; executives, top 2 (excellent/very good); index 2020 = 100



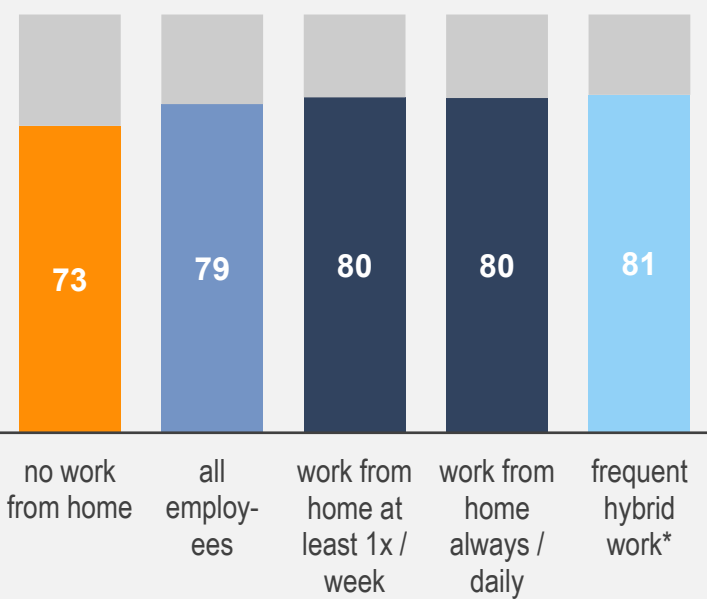
Top marks for leadership in mobile work

64 → Key leadership indicators by amount of mobile/hybrid work
Private banking industry 2023; top 3 (excellent/very good/good) as % of employees

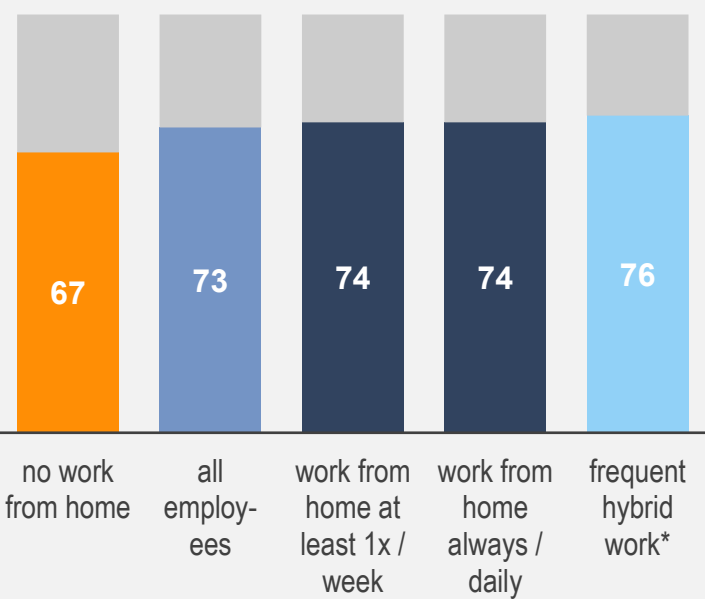
Treating me and my colleagues with respect



Trusting relationship with executives



Setting an example (reliable, credible, honest)

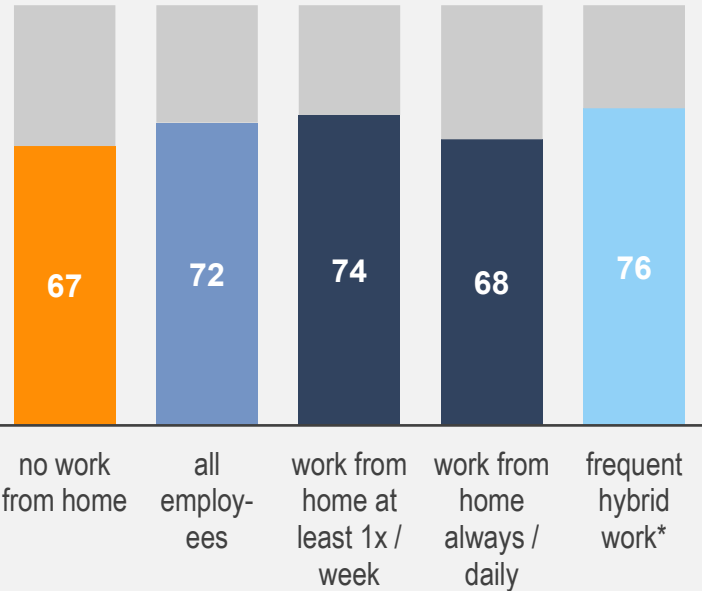


* Work several times a week in office and at home
Source: Representative employee surveys in the private banking industry, Kantar TNS on behalf of AGV Banken

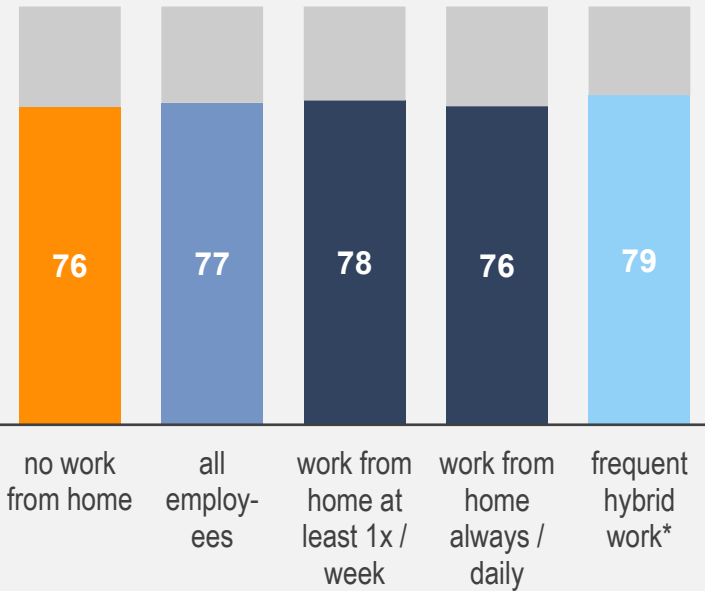
Best communication in hybrid work

65 → Key leadership communication indicators by amount of mobile/hybrid work
Private banking industry 2023; top 3 (excellent/very good/good) as % of employees

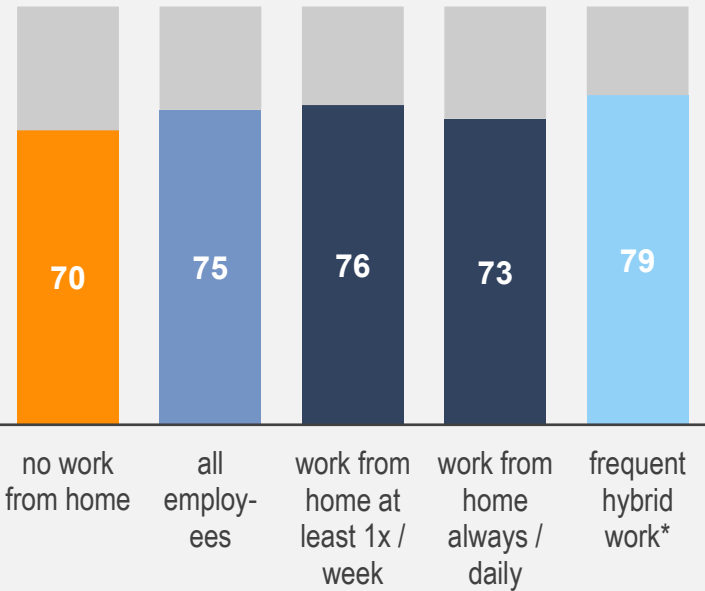
Openness and transparency in communication



Team organisation (workflows, routines, communication)



Support when there are difficulties with work



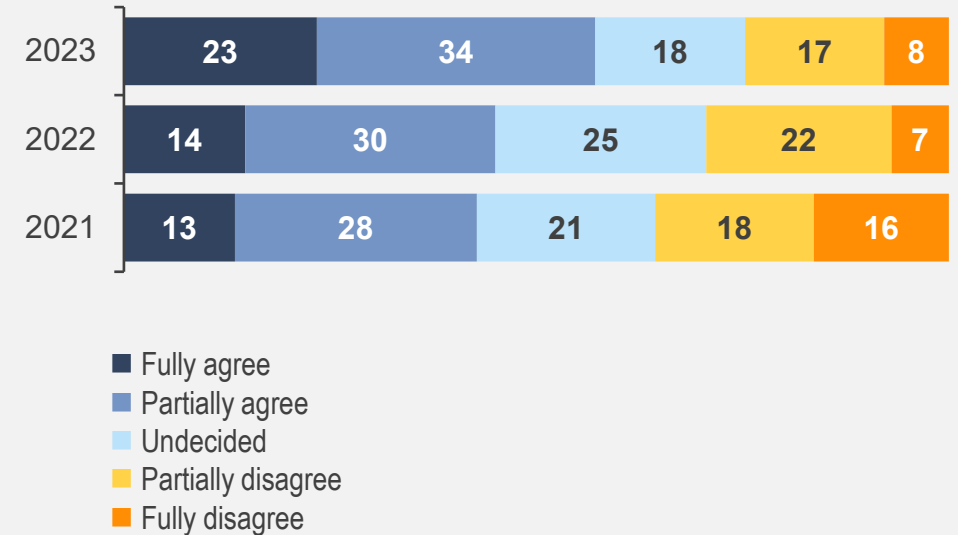
* Work several times a week in office and at home
Source: Representative employee surveys in the private banking industry, Kantar TNS on behalf of AGV Banken

Significant progress

The bank employers are increasingly enabling their executives to lead decentralised and virtual teams: a significant majority (57%) of executives feel sufficiently prepared by their employers for managing decentralised/virtual teams, and only 25% say they are not – considerably less than in previous years.

66 → “My employer has given me adequate training for leading decentralised/virtual teams”

Private banking industry; as % of executives



Source: Representative employee surveys in the private banking industry, Kantar on behalf of AGV Banken

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