



HSBC India

Flexible Work Arrangements

With competition to recruit and retain talented employees increasing daily, strong talent retention strategies are critical. That, together with its goal to develop a more diverse workforce, led HSBC India to introduce the Flexible Work Arrangements (FWA) program in 2008. Since the program's inception, an estimated 10 percent of HSBC India's employees have used FWA, and the bank has succeeded in retaining approximately four percent of the employees who had resigned or expressed intention to resign by offering them the option to participate in the FWA program.

FWA provides employees who value flexibility in managing their work and personal priorities expanded work-life options and demonstrates HSBC India's commitment to respecting, responding to, and supporting its employees' evolving life-cycle needs so the employees and the organization as a whole can be more productive. The program offers three FWA options:

- **Staggered Hours:** Any employee can choose a preferred starting and/or ending time as long as they work a full nine-hour day with the employee's work hours overlapping with HSBC India's core business hours of 10:00 am to 4:00 pm.
- **Part-Time Work:** Depending on their role, employees can choose to work a part-time schedule or to job share with another employee. The employee's salary is reduced to correspond to the reduced hours worked, but otherwise, access to HSBC-sponsored benefits such as health insurance, maternity benefits, and employee assistance program services continue in full. This option requires a review of the position to determine its suitability for part-time or job-share status.
- **Telecommuting:** Employees have the option to work from an alternate location, such as another branch or from home, if it is more convenient for them to do so and as long as it does not impact work in any way. HSBC India provides the laptop and the technology to facilitate this choice.

To successfully implement the FWA program, HSBC India had to take specific steps to "make it real" for its employees. Frequent communication about the program, leadership support, and showcasing success stories helped achieve the program's stated objectives. To support FWA, the following three initiatives were launched:

FWA Workshops for Managers and Employees: The program launch was followed by workshops for managers and employees. The workshops were organized in all four of HSBC India's metro regions—Mumbai, New Delhi, Kolkata, and Bangalore—and each workshop was led by a senior manager as another means of demonstrating the commitment of the leadership team. The workshops provided a platform for staff to raise issues, ask questions, and share their perceptions on working flexibly. To reinforce messages delivered in the workshops, the human resources director



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distributed a list of frequently asked questions (FAQ) to participants. The feedback from the workshops was very encouraging. Both managers and employees supported the idea of working flexibly and shared business case arguments wherein innovative use of FWA could help them increase productivity for employees.

FWA Surveys: FWA surveys were conducted to gather employee feedback and gauge reception of the initiative. Survey results were used to develop improvement plans to strengthen the program. Employees who actively used FWA as well as a random sample of employees across bands, locations, and businesses were surveyed.

- Overall scores for both surveys indicated high awareness levels of FWA program. Areas for improvement included communication of performance objectives for new arrangements and communication about career progression for those using FWA.
- Seventy-nine percent of staff indicated high satisfaction with their FWA, with 52 percent indicating that they would recommend the program to their colleagues.
- Employees also suggested other FWA options that they would like to see in the next phase launch.

FWA Success Stories: Survey feedback included the recommendation that HSBC India should showcase FWA success stories. The bank launched a monthly FWA Success Story series, which showcases the experiences of staff that are working in a FWA. Given how important supervisor support is in encouraging teams to examine their jobs and find creative ways of working that enhance productivity levels, FWA Success Stories also includes profiles of managers who have been successful in driving FWA in their teams.

Success Story: FWA for the Sales Team

In August 2008, Sudha Raviprakash, then the Associate Vice President of Sales and leader of the business banking sales team in Chennai, decided to utilize staggered work hours to help her son prepare for his board examinations. As the examination dates grew closer, she decided to telecommute for four months. During this time, she worked in the office from 8:00 a.m. to 1:00 p.m. and at home from 2:00 p.m. until 6:00 p.m. Sudha knew that the receptivity and cooperation of her team members was critical for her FWA to succeed. Proactive planning and sufficient communication helped ensure work was completed seamlessly for Sudha and her team.

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From the beginning, Sudha ensured that her six team leaders were aware of her work arrangements. To streamline her work and manage time most effectively, she divided her day into three key segments:

1. External customer visits/calls—Sudha informed her team, peers, and business leadership team that she was available at all times of the day—even and especially when working from home—for customer visits or calls.
2. Team meetings—All team debriefs and other meetings were scheduled for the first half of the day, and meeting schedules were communicated to all team members to ensure ease of operation.
3. Regular work management—Tasks on which Sudha had to work independently, such as responding to e-mails, were scheduled to be managed from home in the latter half of the day.

Pallab Rajguru and Karthik Krishnamurthy, two managers who worked with Sudha during this time, are enthusiastic in their support and about the success of the work arrangements. In Pallab's words, "Sudha's new work pattern gave us an opportunity to step up and encourage better networking between the team. It also reduced the dependencies on the line manager. Work is much more streamlined now, and we have become more efficient on time management. The work environment is more stress-free than before."

The team adapted to this work style very well. Sudha's decision to use FWA and her success in doing so has encouraged the larger team to choose their own FWA as well. They evaluated what options would suit them best, keeping the team and targets in mind, and finalized the arrangements in agreement with their line managers.

The FWA program has the support of the senior leadership of the bank, who ensure that the HSBC India team has the necessary flexibility to support high performance at work. For example, the Commercial Banking Senior Leadership team, which consists of senior executives from HSBC India's Commercial Banking business, set up an FWA working committee to identify frontline roles—client relationship management roles—which could be conducive to part-time work arrangements. All of these roles already employ staggered hours. This is a retention strategy for staff (in particular, women) who are in customer-facing roles and who may have a need to reduce their working hours without wanting to switch roles. The team hopes to encourage staff to opt for these roles as they need them.

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