

## **The End of Work** **by Charles B. Wendel**

“Well, I think I will spend the first month in Austin. I’ve heard it is really cool there. Then, maybe I’ll go to Taos. Great skiing in Taos.”

Is this the voice of someone planning a two-month vacation? No, it captures the words of a newly hired employee about to begin work at a major corporation. His expectation is that his job will be virtual, “and I hope it is for the first year.”

His friends have already headed out for parts north and south:

- A friend working for a Canadian company but living first in Mexico and now, Europe.
- Another living in Costa Rica.
- A third working for a major software company spent a few weeks in the Galapagos. That same person, who works for a major software company, has spent almost zero time in his company’s headquarters. He told me he has never socialized with his fellow employees because he was concerned about breaking his company’s many HR rules. This is a company that begins meetings by commemorating the Indian land that the HQ stands on.
- In none of these cases, among others, does the employer know where their employees are.

But let’s not focus only on the travel wanderlust of young employees. In recent months I have had conversations with several “mature” execs looking for senior management positions. They echoed the desire to work remotely, at least two-three days a week.

What’s going on here? Perhaps the world has changed in such a fundamental way that my approach to work is simply out-of-date? In the last century when I began my first post-MBA job, I arrived 45 minutes early for my first day of work, making sure I would not be delayed by the subway. I walked around the block a few times and was excited to enter the building and begin my career. The Austin/Taos traveler mentioned above began his career with several weeks of virtual training. But the virtual world is not the real world.

The never-ending pandemic has brought out some of the best and the worse in people. In the early days of the never-ending pandemic (We will soon be approaching the two-year anniversary of “Two weeks to flatten the curve”), fear ruled, but workers at Publix and similar stores showed up to let us buy our organic eggs and Greek yogurt. Meanwhile, bankers and those they worked with such as consultants, IT experts, etc. remained hidden in their homes, communicating by Zoom or other technologies.

This is a very ineffective way to work, if the desire exists to make decisions and improve your bank. I recall meetings with one huge IT firm that seemed to resemble a group of Keystone Kops as opposed to IT professionals. The cast was frequently changing with the company’s reps often not knowing each other. Customer be damned.

I realize that my effectiveness as a consultant requires at least some face-to-face interactions. I am at my best when I can see a banker in his/her office and observe how they interact with others, their body language, etc. For example, I remember one credit exec whose office was a disorganized mess, one clue to his poor performance.

Virtual meetings encourage delays in decision making and, oftentimes, suboptimal decisions. I am sure it annoys bankers, but being able to stand outside an office, raise an issue, and push for a decision...nothing like it!

Fear cannot run how you operate your bank. HR, insurance, and legal concerns and proscriptions cannot run your bank. Do we understand the impact of “virtual” on the new employees noted above or, maybe more surprising, on long-term employees? Are some using this pandemic as an excuse? An excuse to stay home? Reduce real estate costs? Avoid decisions?

Companies are kidding themselves if they don't push to reconnect in person and manage through the never-ending pandemic as opposed to surrendering to it.

And shouldn't employers know where their employees are?