

WHY A FOUR DAY WEEK IS GREATFOR BUSINESS



Business Enthusiasm for the 4 Day Week

The four-day week with no loss of pay is a tried and tested success. The world's biggest ever fourday week trial took place in the UK in 2022 involving 61 companies and 2900 employees, and it was an astounding success.

At least 92% of companies who took part in the pilot scheme decided to continue with a four-day week at the end of the trial.

Read the full report: <u>The UK's Four-Day Week</u> <u>Pilot</u>

The next pages go over the following key benefits:

INNOVATION

FINANCE & TALENT



INNOVATION

A 4 DAY WEEK

STIMULATES INNOVATION

Rested minds are more creative and more likely to imagine and discover new and better ways to run your business.

- One in four sick days are a direct result of overwork; whereas a four-day week reduces sickness-related absences.
- The UK four-day week trial saw a significant decline in stress and burnout for employees, with 71% of employees reporting lower levels of burnout.
- The trial also saw an overall 65% reduction in absenteeism.
- Positive mental health increased by 43% and positive emotion at work increased by 64%.

INCREASES PRODUCTIVITY

A four-day week is proven to increase productivity or at least maintain it

- Trials by big companies such as Microsoft in Japan saw productivity increase by 40%.
- The UK trial showed productivity and business performance either increased or at least remained consistent, with 55% of employees reporting an increase in their ability at work.

"DURING THE UK TRIAL, RESIGNATIONS DROPPED BY 57%"

FINANCE & TALENT

BOOSTS PROFIT

Trials show the four-day week can often increase profits.

• Participants in the UK trial saw revenues rise by 1.4% during the trial and 35% compared to the same period in 2021

SAVES MONEY

- Shifting to a four-day week can save companies money on utilities like rent, electricity and energy consumption
- In November 2021, a study by the U.K.'s Henley Business School, found that businesses saved around 2.2% of their total turnover, by offering a four-day work week.

ATTRACTS TALENT

- A four-day week makes your organisation stand out from others in the field and more attractive to talent.
- 4 day week firms have seen a surge in applications: Atom Bank's four-day working week led to a 500 per cent surge in job applications.
- 63% of businesses found it easier to attract and retain talent with a four-day week

ENSURES STAFF RETENTION

- A four-day week is a tangible incentive to improve job retention; reducing costs and disruption.
- One of the main motivators for employers who participated in the UK trial was to gain a competitive advantage in the labour market
- Several managers had reported difficulties retaining staff since Covid which had become even more pronounced with things like quiet quitting, the great resignation and above-inflation salary increases.
- During the UK trial, resignations dropped by 57%

HOW A 4 DAY WEEK CAN MEET YOUR ESG GOALS

- Sustainability reduce the ecological footprint of your organisation by reducing commuting and carbon-intensive consumption patterns (like buying packaged sandwiches and take away coffees) on your fifth, nonworking day of the week.
- Care Friendly whether for a young child, an elderly parent, or someone else with caring needs, having time away from work to care for those closest to you is of growing importance in our society.
- Gender Equality a more equal share of paid and unpaid work, including of caring roles traditionally ascribed to women.
- Community Engagement how an employee uses their fifth day each week should be up to them, but the potential to see employees contribute in a more meaningful way to their local communities can lead to broader benefits for individuals and local areas.

"LOWER CARBON, LOWER BURNOUT, GREATER EQUALITY"

CONTACT US

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