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Flexible Working: A New Paradigm for Policy Management

As businesses move toward workplace hybridization, how can policy managers and risk professionals keep pace?

Companies are embracing new models for post-COVID workforces. Remote work and hybrid workplace environments are becoming the rule, not the exception:

Raytheon plans to cut office space by 25% as it embraces hybrid work.

Google is testing a flexible workweek model for its employees

Ford Motor Company is adopting a hybrid work model for 30,000 employees already working from home.

Citigroup expects staffers to only spend three days a week in the office, even post-pandemic.

Effective policy management is just as important to hybrid work models as Zoom, VPNs & SaaS software.

The positives? Cost savings, employee satisfaction, and a more attractive option for recruiting new workers.

But to manage this new paradigm, companies need to refine or adopt a policy management framework that helps them reduce costs while retaining and recruiting talent.

The new policy management risks?

- **Policies will need updating to meet hybrid work demands:** Staff could be at home, in the office, at a shared workspace, or other remote location. That creates challenges for HR, IT, security, occupational health & safety, with significant legal, regulatory, contractual and reputational risk.

- **New policies will have to address new risks**, like presence of drugs/alcohol in remote settings.

- **Enforcement and testing must be enhanced** so staffers know their current obligations, regardless of being in work-from-home or remote environments.

How should policy management operate in this 'new normal'?

- Managers need to be able to **easily access and comprehend relevant policies** when managing their business operations and staff.

- Polices will need to be adapted quickly, more often, but still be **simple to access and attest to** for employees.

- Policy management needs to be pervasive and **easy to use for everyone**.

- A policy management framework should ensure the **company board has complete visibility at all times** so they know "all compasses are pointing north" – achieving compliance while supporting enterprise goals.

How technology helps meet the challenge

Technology delivers a host of new policy management capabilities that enable a business to meet these new demands:

- **A centralized digital policy and procedures library** makes it easy for managers and employees to access approved, updated policies and documents, so they're constantly up to date on what's expected of them.

- Employees can **access and attest** to policies **anytime, from anywhere**.

- **Automated processes** for policy changes, approvals, notifications, training, attestation and reporting drive efficiency, accuracy, and transparency, and can automatically retain audit trails to prove defensible compliance.

The business case for a policy management solution?

- **Reduced operational risk** caused by staffers not complying with the right policy.

- **Reduced regulatory and contractual risk** (and avoidance of penalties).

- By leveraging automation, you **increase the scope and sophistication of policy management without increasing headcount**, while actually reducing time and resource expenditures.

- Policy management is **elevated into the boardroom** to help drive the next stage of business development.

Leverage the right tools

Learn more at Mitratech.com, OCEG.org or PolicyManagementPro.com

Leverage best-in-class technology like **Mitratech's PolicyHub** solution, recognized for its remarkable ease of use for managers and employees alike.

By combining the right technology with the **OCEG Policy Management Capability Model**, users are equipped to become a Policy Management Pro.