# EXCEL INSIGHTS Exploring the Impact of Remote Work in 2023



## THE RULES OF THE GAME HAVE CHANGED.

As businesses globally grapple with new ways of working, we find ourselves at the crossroads of a significant transformation. The rapid shift to remote work arrangements isn't just a response to unprecedented times; it's quickly becoming the new norm. This evolution is reshaping not only how businesses operate, but also redefining jobseekers' expectations. As this new standard takes shape, our team at Excel Partners stands at the forefront, helping businesses and job seekers optimize their opportunities.

#### THE STATE OF WORK-FROM-HOME

As we navigate 2023, the telework landscape is growing at an unprecedented pace. Industries far and wide are adapting to this change, leveraging technology and flexibility to ensure seamless operations. The impact of this shift isn't just operational; it's seeping into the cultural fabric of organizations, redefining how teams collaborate and engage.

As we investigate the trends and projections for this year and beyond, we unearth insights that paint a vivid picture of our future work environments. According to a recent article by Forbes, by 2025, 32.6 million Americans are projected to work remotely. Currently, around 12.7% of full-time employees work from home, and this increase would mean that by 2025, 22% of full-time employees will no longer be on-site.

#### LASTING IMPACT ON RECRUITMENT

Traditional recruitment strategies have been significantly reconfigured with the escalation of remote and hybrid employment opportunities. This change has necessitated new recruitment techniques, pushing firms to think outside the box and adapt quickly. As a result, recruiting has become a dynamic and evolving process, moving from conventional in-person methods to digital and virtual techniques. At the heart of this transformation is the need for recruiters, like ours at Excel Partners, to be flexible and open to these changes, ensuring businesses connect with top talent – wherever they may be.

## **BUREAU OF LABOR STATISTICS TELEWORK REPORT**

The recent Bureau of Labor Statistics Telework Report offers crucial insights into the current state of remote work, providing us with key statistics on the private sector's adoption of offsite employment. In August and September 2022, 27.5% of for-profit businesses had 2.5 million employees working remotely some or all of the time. Industries with the most notable remote employment include information technology (67.4%), professional and business services (49%), educational services (46%) and wholesale trade (39%). As we delve into the report's research, it becomes clear that telework options are not just a phase but may be here to stay.

## **WEIGHING THE BENEFITS**

The move towards work-from-home and flexible on and offsite schedules has been fueled by many advantages that appeal to today's professionals. Some notable benefits job seekers consider most frequently include:

- Greater flexibility in work schedules, providing employees the autonomy to choose when and how they work.
- Potential for increased productivity due to fewer office-like distractions and a personalized work environment.
- Reduced commuting time and stress, eliminating the daily hassles of traffic and travel.

These core advantages are redefining talent's expectations and preferences, making the work-fromhome trend an increasingly popular choice in employment.

## YOUR ALLY IN REMOTE RECRUITMENT

As we venture into the future of work, it's clear that the traditional 9-to-5 office job is phasing to more flexible, accessible work models. The rise of remote and hybrid environments is more than a trend; it's a shift redefining how businesses operate and professionals view their careers.

In this evolving landscape, Excel Partners is committed to helping businesses navigate the new era of offsite employment. We specialize in understanding your business's unique needs, getting to know your organizational structure, and finding the right candidates that fit your culture. As one of the most successful recruiting firms in Southern Connecticut and Westchester County, NY, we're here to help you leverage the opportunities presented by remote and hybrid working to your advantage.

<u>Connect with us today</u> and see how we can take your business to the next level.

