

The Evolution of Work: From Keynes' Prediction to the Modern Workweek

Introduction:

In 1930, John Maynard Keynes predicted that people would only be working 15 hours per week. His prediction was based on the number of hours he thought necessary to satisfy people's financial and emotional needs. While the average workweek did decline from 47 hours in 1930 to 39 hours by the 1970s, Keynes' vision has not materialized yet.

Instead of enjoying increased leisure time, workers today are facing longer hours and more demanding work environments.

Continue reading to dive deeper into this subject.

For Corporations:

Long working hours in corporations are often driven by factors such as:

- (a) Growth and expansion, which create time zone differences and round-the-clock demands;
- (b) Variable rewards for executives, often tied to company performance, which encourages employees to push themselves and their teams;
- (c) Increasingly complex corporate structures, where managing internal politics and alignment has become a major part of the job, leading to time-consuming internal meetings;
- (d) The desire to accelerate career progression directly affects an individual's lifestyle, motivating people to outshine colleagues and prove their value for potential rewards.

For Entrepreneurs:

Entrepreneurs, who often start from scratch, are typically passionate about their ideas. **However, execution requires time, as most entrepreneurs learn through trial and error.** Unlike passive investors who focus on land or financial instruments, **entrepreneurs must "burn the midnight oil" to build and establish their businesses.** The pursuit of better living standards and the passion for creating something new drive them to work long hours. Historically, craftsmen, inventors, and researchers have also dedicated endless hours to perfecting their work.

Today, this dedication is further compounded by modern aspirations for lifestyle and success or the embedded capitalism in our societies.

While the human desire to pursue progress, improvement, and passion has remained constant across generations, changes brought about by AI and modern life are inevitably reshaping the work environment.

Evolving Trends in the Workplace:

The Decline of the 9-5 Model:

Reid Hoffman, co-founder of LinkedIn, predicts that the 9-5 work model will be obsolete by 2034. The traditional workweek, solidified by Henry Ford in the 1920s to accommodate religious practices and create a structured workplace, is becoming less relevant. The rise of the gig economy, freelancers, remote work enabled by technology, and shifting worker expectations are all contributing to the decline of this model.

However, the downside is that being "always on" is becoming the norm as individuals create their own schedules.

The Future of Weekends:

The concept of living from weekend to weekend, a byproduct of the 9-5 work model, may also fade away.

As flexible work arrangements become more common, the clear distinction between workdays and weekends is likely to blur, leading to a more fluid approach to balancing work and leisure.

The Removal of Middle Managers:

The traditional corporate hierarchy, with its multiple layers of management, is being redefined. Middle managers, often seen as gatekeepers of information and "checkers," are increasingly viewed as unnecessary due to advances in technology. Many of the checks they perform can now be handled by AI, and there is a growing need for faster decision-making. As a result, the middle layer is often seen as bureaucratic, leaving employees feeling stuck. The removal of these roles not only changes the structure of work but also creates uncertainty for middle managers.

A 2024 article from BCG highlights **the trend of eliminating middle management to increase efficiency, agility, and employee engagement.** Traditional management layers often slow down decision-making processes and dilute strategic messages. In a recent example, Bayer, the multi-billion-dollar pharmaceutical firm, announced plans to remove a significant percentage of its middle managers. The "unbossing" trend is also gaining traction, though removing this layer often increases workloads, leading to longer working hours.

Adapting to Change:

As these changes unfold, it can be challenging for individuals and organizations to navigate the evolving nature of the workplace. **It requires genuine open-mindedness and a willingness to avoid relying too heavily on past practices or simply following what others are doing.** *This is difficult, as humans naturally seek predictability, acceptance, and stability.* While some may feel hopeful, **it is important to acknowledge that anxiety and fear are natural emotions during times of change.** Accepting these feelings is part of the process and is inevitable. Some steps to consider include:

1. **Nurture Intellectual Curiosity:** More than ever, today's professionals need to cultivate intellectual curiosity and maintain a strong desire to learn and grow.
2. **Make Decisions Confidently:** When making decisions, especially as a policymaker, remember that no decision is inherently good or bad. For example, when considering whether to go hybrid, keep in mind that every organization has its own unique journey—so avoid relying too heavily on "best practices."
3. **Go Slow but Stay Steady:** During periods of transition, whether at an individual or organizational level, it's crucial to keep moving forward, even if progress seems slow. Internal and external resistance is inevitable, but persistence is key.
4. **Engage with Diverse Groups:** By engaging with people from different backgrounds, you'll gain a deeper understanding of various perspectives.

Opinion



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