

From beaches to Formula One cars: What your office needs to keep people happy

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Workin' 9 to 5 is no way to make a livin' as times have clearly moved on from the 1980s when the Dolly Parton song became a hit.

A study by economists at the [University of Warwick](#) found that happy workers led to a 12% jump in productivity, whereas unhappy workers proved 10% less productive.

Some wealth firms have evidently taken note of this trend too and have started to adapt their offices to make them more worker-friendly and offer employees a little downtime.

Trading desks for breakout areas with beanbags seems both counterintuitive and counterproductive, but Dr Daniel Sgroi, from the department of economics at the [University of Warwick](#), who led the research, states: 'The driving force seems to be that happier workers use the time they have more effectively, increasing the pace at which they can work without sacrificing quality.'

Off to the beach

One wealth firm, EQ Investors, has taken the notion of the breakout area to a whole other level, putting in an office 'beach'.

'It is a breakout area and people use it to have meetings. We have a little beach bar there, so on Friday evenings we often have a few happy hour drinks, normally with a theme,'

says John Spiers, EQ Investors' chief executive.

The genesis of Spiers' beach was that he wanted to have room for future growth but did not like the idea of having a lot of empty desks in the middle of his office.

'I think now I would be very reluctant to actually put desks there because it's such a nice space. The only disappointment is that we actually did not get to put real sand in,' Spiers admits. 'It is actually a carpet that looks like sand.'

Moneyfarm, the quintessential fintech start up, has had to make this sacrifice and traded its ping-pong table to make room for more desks as the company grows.

Despite this, Michela Bianchi, head of human resources at Moneyfarm, insists that although the company is in the business of wealth management, its office space is built to feel like a tech company.

She points out that the aim is to offer a variety of working environments to fit people's various working styles and ways of thinking.

'We work in an open plan space, which we believe encourages better collaboration and communication; those who need a quieter spot can use one of the meeting

rooms available or the bean bag area where some of our greatest ideas are born.'

The firm has also turned its fire escape into an outside space with grass, where staff can work, hold meetings and get some much needed vitamin D. Of course it still does function as a fire escape as well.

'We also have fitness balls around the office and encourage employees to make use of them as part of our commitment to well-being,' she adds.

However, there is a cost to all this, as Spiers admits. But in the long-term he sees it as a worthy expense.

'It is always a balance, property is expensive these days and there is a cost attached to it.'

'But if you want your people to stay with you in the long term, which we do, and to balance out pretty long hours that they generally work with a bit of fun, it is a cost worth paying.'

EQ's office also boasts a Formula One simulator, a replica of Graham Hill's 1968 Championship winning Lotus 49.

Even with the relaxed office environment Spiers is trying to cultivate, he draws the line at hot desking. 'I hate it. I think it is very unpopular for individuals so we don't do it.'

Working out of the office

In addition to changing the physical working environment, firms are also starting to allow their employees to move out of the office entirely.

'We recognise that the modern workplace means that our people don't need to be present in an office for five days a week,' says Emma Holden, global head of HR at Schroders.

She notes that new technologies have enabled them to adopt these new, more agile ways of working.

'Our flexible working policy has been developed in recognition of the diverse needs of our employees in managing the responsibilities of their work and personal lives.'

Beyond the bricks and mortar, one key aspect for Wealthify's Mike Normansell is location.

'We are lucky where we are based; we are right on the edge of Cardiff bay,' he says.

'If somebody is coming in for an interview, location will help cement their decision.'

Geographically there are costs versus benefits, but also in terms of attracting the best talent, things like transport links are important.' ●

