

Bank of Ireland's new hybrid model fits "staff preferences"

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Bank of Ireland says its newly launched hybrid working model aims to offer staff greater flexibility regarding how and where they work through a combination of working from home and central office locations.

The Bank says that employees will also have access to a network of 11 remote working hubs by the end of the year.

Four of the hubs have been in operation since before 2000 (Gorey, Mullingar, Dundalk and Naas), with new locations at Balbriggan and Northern Cross to be opened in line with Government guidelines.

Five more hubs are now in the pipeline, to go ahead this year, located in Swords, Blanchardstown, Santry, Newbridge, and Newlands Cross.

The hybrid working announcement followed the revelation that it is to close 103 branches across the island of Ireland, citing the acceleration in digital banking as a reason. Heavily criticised by the Financial Services Union, this means its bank's branch network in the Republic of Ireland will be reduced by 88, leaving 169 here, while in Northern Ireland just 13 will remain after 15 have closed.

The bank observed that about 3,500 employees were working with some degree of flexibility last year.

In planning its new working models, the bank said that in surveys it found that 77% of staff had expressed a preference to work from home for between 25% and 75% of their working week.

Matt Elliott, the Chief People Officer, said that Covid-19 has accelerated change: "We are going to see less of the old way of doing things, like travelling through rush hour to do something at the office that could easily have been done from home".

3-YEAR STRATEGY

IRN was told that the hybrid working initiative is directly linked to the Bank's three year strategy, announced in 2020, with the move to a hybrid working model for staff seen as a key priority, rather than returning to the office five days a week.

The bank said that 80% of its workforce have been working from home since March 2020. “They have told us their strong preference is to work flexibly in more normalised circumstances”, the bank said.

As a result of the pandemic and the emergence of new working patterns, a reassessment of its head office requirements was undertaken with the result that it expects to leave three of six remaining Dublin Head Office locations over the next few years.

Work-life balance guiding principles were issued last summer, after engaging with stakeholders, including the Financial Services Union (FSU), to put together a number of work-life balance guiding principles.

The bank also noted the union’s ‘Right to Disconnect’ strategy, which addressed similar issues, and says they “were happy to work together on this”.