



Preparing for the Future of Workers

Hear the term “the future of work,” and it might conjure images of fully automated factories performing tasks or sophisticated chatbots communicating with customers. But like today, the workplaces of the future will depend on a healthy, skilled and motivated workforce to thrive. Colorado workers are ready, willing and able to succeed now and in the future, but they can’t get there without their employers’ help.

NEW TECHNOLOGIES have made the unimaginable possible in just a few decades. Instead of slowing down, these advancements are speeding up. That's great news for Colorado employers like you: Advancing technology means businesses, both small and large, can tap into automation and embrace artificial intelligence to grow in innovative ways.

The future seems bright. However, it's critical not to forget the key component of your future success: your workers.

To connect with your workforce, you need to understand three things:

1. Stress is taking a toll.
2. Flexible work options mean more choice.
3. Income remains a primary factor in overall employee satisfaction.

Indeed, there are challenges in attracting, retaining and developing skilled workers who can help your organization evolve and thrive. Business executives say "failure to attract and retain top talent" and "developing the next generation of leaders" are their [two biggest concerns](#).

THE BUSINESSES OF TODAY

THAT WANT TO COMPETE IN THE WORLD OF TOMORROW NEED TO RECOGNIZE THAT SATISFIED EMPLOYEES ARE ESSENTIAL TO GROWTH.

Pinnacol Assurance recently set out to discover the top concerns of Colorado's workers, both now and as they look toward the future. The resulting "voice of the worker" research will help you meet your workers where they are.

01 STRESSORS TAKE A TOLL



Take a look around the office, and it might seem that everyone is content and hard at work. But the truth is that stress is having a big impact on Colorado workers.

Many of these stressors go beyond the workplace. In fact, **the line between "home" and "work" has blurred for 42% of Colorado workers.** As a result, they struggle to balance their personal responsibilities with the increasing demands of their jobs.

Technology plays a role. Long commutes do, too.

With smartphones in every pocket and a laptop in every

bag, it's difficult to "switch off" for the day, the weekend or even a planned vacation.

Many workers feel that there's an unspoken expectation that they must respond quickly, sometimes even during off-hours. It's not uncommon for people to check emails while stuck in traffic, behavior that's both stressful and dangerous, or at the dinner table after a long day.

Those mental demands can leave workers feeling anxious.

Many worry, for example, that if they shut down completely after work, their long-term job security will be in jeopardy—a concern shared by 35% of

Colorado workers.

Four in 10 Colorado workers feel burnt out as a result, and 32% say their job negatively impacts their health. So, while your employees might be physically at work, they often feel distracted, which leads to preventable mistakes and a loss of productivity.

The good news is that you can recognize the struggles workers face and help relieve some stress. Start by seeking feedback and insights from your employees.

KEY TAKEAWAY

Stress, including work-related stress and the stress workers encounter in their personal lives, is having a historically negative impact on workers in Colorado. Stressed employees are not productive or engaged. However, there's a lot employers can do to help.

WHAT YOU CAN DO

Discover the most common risk factors your employees face in your region, including depression, fatigue, obesity and substance abuse. An [interactive website](#) from the Colorado Department of Public Health & Environment can help you identify the issues.

Learn to assess and recognize the sources of stress for your unique workforce. [This survey](#) can help you pinpoint the biggest areas of opportunity.

[Train leaders](#) to identify stressed workers and take steps to [manage](#) the variety of stressors they encounter in their daily lives. Don't underestimate your ability to smooth the friction your employees face.



02 FLEXIBILITY IS THE BENEFIT OF CHOICE



While advancing technology might be a root cause of stress, it can also empower workers. With a laptop and stable Wi-Fi connection, employees can work from anywhere. **This mobility gives workers some control in a world where things often feel uncertain.**

When you understand the struggles of work-life balance and **focus on when employees work versus where they work**, you can gain a leg up on the competition.

That's because Colorado workers are calling for more flexibility. **A quarter of the state's workers cite a stressful commute as a challenge, and three-quarters say they would be happier if they could spend more time with their families during the workweek.**

Offering the option to work remotely or creating flexible environments is a boost for your employees that can have positive long-term impacts, especially as your workforce becomes younger.

Just look at millennials: This generation is not only tech-savvy but also entrepreneurial. These workers, and many just like them, are self-starters who want more autonomy and can often thrive in flexible environments.

KEY TAKEAWAY

Your future workers will expect more flexibility and choice to help them achieve a more fulfilling lifestyle, both in and out of work.

WHAT YOU CAN DO

Understand the types of flexible work options your unique workforce craves most, and research technology and [tools](#) that can make it a reality. Introducing flexible work options may require you to rethink how you measure and track productivity and evaluate performance.

If the [nature of your business makes flexible options difficult](#), consider creative ways to give your employees more choice and control, like scheduling fewer meetings and allowing them to take care of personal errands on their break time.

Once you're ready, test a pilot program. Start by providing guidelines around performance and availability, but also allow workers to create schedules that better fit their needs. Throughout the pilot, gather feedback and collect data. From there, you can collaborate with your employees on the best ways to add flexibility into your workplace moving forward.

03 MONEY STILL MATTERS MOST



Despite being in one of the strongest job markets in the country, Colorado workers feel financially insecure.

More than half believe that Colorado is a great place to work, and 80% think the economy is growing.

However, workers don't feel that employment benefits are keeping up with the increasing demands of their households.

Nearly 70% of employees in Colorado feel it's harder to make a living now, and it's true – [their incomes aren't keeping up with the cost of living.](#)

The time when a family could have one breadwinner and still enjoy the benefits of a middle-class lifestyle is long gone.

Not only is wage growth relatively stagnant, but many workers don't see consistent raises or bonuses, especially when compared to increasing executive compensation. Combine that with [increasing inflation due to rising housing costs in Colorado](#), mounting credit card debt and fears about retirement savings, and you can begin to understand the mounting financial pressure felt by workers.

Employees today are on the hunt for better wages and more competitive salaries. In fact, it's the primary reason why workers decide to stick with a company or change jobs, according to Pinnacol's research.

Understanding the frustrations with compensation presents an opportunity for you to stand out and build a positive reputation as a workplace that cares about its employees.

KEY TAKEAWAY

Employees still prioritize compensation above all else. Colorado's cost of living, along with other financial strains like credit card and student loan debt, will keep compensation on employees' minds.

WHAT YOU CAN DO

Learn more about how financial strain is affecting your workers. Local resources and tools, including the [Self-Sufficiency Standard](#), can help measure how your wages compare to the cost of basic needs in Colorado.

Consider [conducting a market assessment](#) to ensure your employees are compensated appropriately and fairly across your company.

If your budget is tight, think about nontraditional benefits to show employees how much they are valued—including spot bonuses, advanced training and mentorship programs.

Prepare for your future workers today

It's never too early to help your employees thrive. As technology advances and workers face new challenges, you can stand on the front lines with creative solutions to ensure your most valuable assets – your employees – are happy, healthy and committed for the future.

Visit [Pinnacol.com](https://www.pinnacol.com) for more resources.