

EMPLOYEE INVOLVEMENT IN THE CHANGING WORK  
WITHIN THE 4.0 FINANCE INDUSTRY TRANSNATIONAL GROUPS

# Digitalisation and Involvement of Young Workers in Financial Sector

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## Digitalisation, Restructuring processes and Social Dialogue in Services Industry

### Aim of the research:

Understanding the impact of restructuring processes in the workplace looking at it from the perspective of social dialogue.

### Methodology:

- Integration of survey and interviews

**When:** Between October 2019 and February 2020;

**Who:** 50 european trade unionists with direct experience of restructuring processes in the service industry.

## Digitalisation and Sales Network Workers In Financial Sector

### Aim of the research:

Understanding the impact of digitalization processes and "continuous restructuring" on the front line of the financial sector

### Methodology:

- Survey

**When:** September 2020

**Who:** 18 participants  
(from Italy and France)

from front line of the financial sector (branch network specialist sales staff)

Average overall length of service: 16 years  
2 clusters:

long-term employees (26.4 years service)  
young employees (6 years service)



To be presented today

## Digitalisation and involvement of Young Workers In Financial Sector

### Aim of the research:

Deeper Understanding "continuous restructuring" on young employees of the financial sector

### Methodology:

- Interviews

**When:** October 2020  
february 2021

**Who:** 6 young 4.0 employees (6 years service) from innovative front of the financial sector in Italy

Self-Employment, ICT, Close contact to clients

**Digitalisation of services**  
can bring  
**numerous opportunities**  
on productivity and quality of  
work organisations



**Effective Impact  
of Digitalisation**  
is influenced by its  
**organisational  
implementation**



- An **employee-centered perspective on restructuring processes** is essential to improve social dialogue and the implementation of digitalisation.

## Digitalisation, Restructuring processes and Social Dialogue in Services Industry

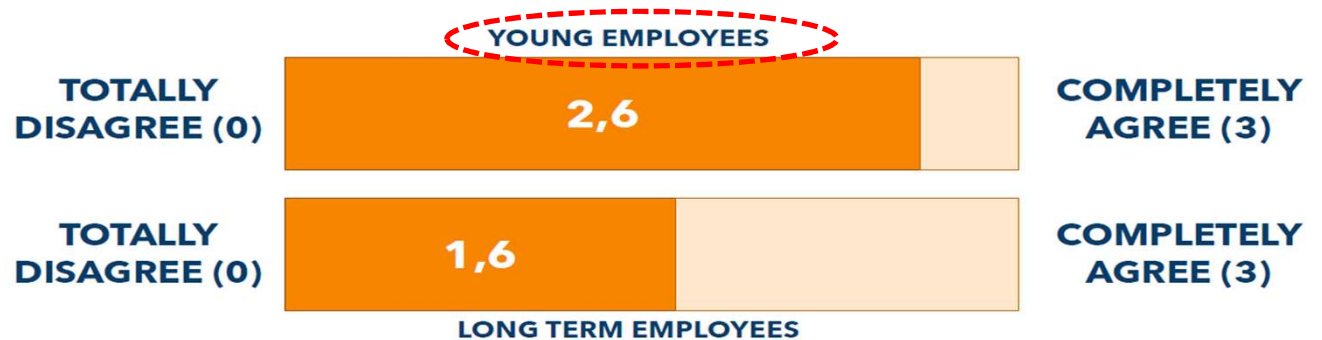
## Digitalisation and Sales Network Workers In Financial Sector

Young people show greater ease with digital work processes

The adoption of new technologies has made some work processes easier



The adoption of new technologies has increased productivity



## Young workers as «Digital natives»

**FROM:** Digital Technologies are their «natural environment»

**TO:** Continuous change of digital technologies is their «natural environment»



Digital natives are deeply aware that  
continuous personal involvement in learning is needed.

They are more inclined to cope with the effort needed to stay updated.

### **BUT ON THE OTHER HAND:**

They tend to notice how organisations support their proactive involvement in change

## Digitalisation, Restructuring processes and Social Dialogue in Services Industry

Restructuring processes  
 - have achieved **continuous character** over time  
 - **don't guarantee automatic increase** in productivity and organisational well-being

- Beyond the idea of a temporary “delays because of an old generation of workers.  
 - **Digital natives are not immune to (continuous) digital restructuring processes**

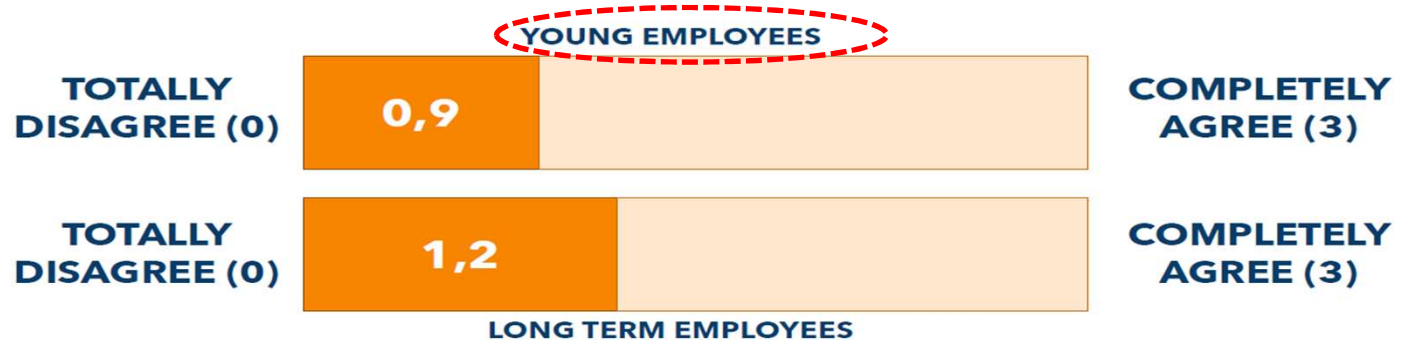
## Digitalisation and Sales Network Workers In Financial Sector

Young people show greater ease to control digital work processes  
**BUT this alone is not enough for job satisfaction and career growth**

Following the organizational/technological changes my level of professional satisfaction improved



The changes have increased opportunities for career and salary growth



## Understanding risks of decrease of involvement for young workers

**Four Areas of risks**  
have been explored in the interviews

Work Life Balance

Salary/Benefits

Professional Growth

Training /Learning Support

### **Qualitative Interviews involved a selected target of 4.0 workers:**

Young executives (less than 6 years service) from the Italian Finance Sector

Most of them haven't experience restructurings in terms of worsening conditions

In Competitive Areas, ICT, Legal service, Proximity to Key Clients, Remote Workers,  
Highly educated, strong investment in initial training  
Traditional contracts and Hybrid Contracts (partially self-employed)

## Work Life Balance Among Young Workers

### Young workers in ICT Low satisfaction

- New contracts are perceived to have priority on feasibility check with workers
- Extra-Working time seems deliberately not monitored; no evidence of increase in productivity
- In remote working:  
excessive increase of meetings

Growing perception that **expected increase of productivity by digital technologies is delayed** by organisational aspects

### Young self-employed High satisfaction

No pressures about working times

BUT ON THE OTHER HAND:

- High expectations on increasing clients in future
- Low satisfaction in organisational support in maintaining and increasing clients

too many operations still require time for traditional support

- obligation to organize meetings at office
- Administrative part seems still too time consuming



## Salary/Benefits

## Professional Growth

Initial high satisfaction: Salary and social benefits are considered rare for their generation  
Doubts increase considering conditions on the job

### Young workers in ICT

- Salary is considered not adequate to extra working time
- Low satisfaction about monitoring contracts
- Bonus per performance are appreciated as recognition of active involvement if:
- Evaluation recognizes quantity and quality; Difference among managers and workers is reduced
- Low satisfaction about Career plans (not official, suspended during pandemic)

### Young self-employed

- Salary is considered adequate when new clients will be obtained > expectations about organisational support in increasing clients > Low satisfaction on organisational conditions on favouring new clients
- Disorientation on taxation and payroll
- Low satisfaction on administrative support

Demand for (traditional forms of) support from social partners

## Training /Learning Support

**Change is perceived as fast and continuous.**

**But this is the expected condition/challenge for young workers.**

Personal involvement in keeping the pace is considered normal.

When dealing with customers, the risk is market and customers learn faster.



**Expectations of Organisational support in learning**

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## Digitalisation and Sales Network Workers In Financial Sector

The training provided to exercise the new roles was adequate both in terms of methods and times of use and in terms of content

**TOTALLY  
DISAGREE (0)**

**1,5**

**COMPLETELY  
AGREE (3)**

## Training /Learning Support

**Change is perceived as fast and continuous.  
But this is the expected condition/challenge for young workers**

### **Expectations of Organisational support in learning VS PERCEPTION OF TRAINING**

0  
Completely  
unimportant  
to cope with  
change



10  
Completely  
important  
to cope with  
change

Training that is provided by the organisation is considered  
merely sufficient to cope with change.

Training is formally needed for salary bonus or enrollment in the register of consultants.

Traning opportunities are considered :

- too compressed in time
- sometimes too general
- They do not always guarantee against legal risks
- their approach is learning before the practice, not during the practice

## Training /Learning Support

Change is perceived as fast and continuous.  
But this is the expected condition/challenge for young workers

### Expectations of Organisational support in learning VS PERCEPTION OF LEARNING IN PRACTICE

0  
Completely  
unimportant  
to cope with  
change



10  
Completely  
important  
to cope with  
change

Learning in practice is considered  
essential to cope with change.

- Information is in progress: learning requires constant monitoring and interpretation of updates
  - Organisation provides tools as help desk, intranet updates
  - Specific cases from the context, clients, inspire questions.
  - Self-committment in researching solutions from many sources is essential
- Consultation with colleagues, informal experts, is an essential part of learning in practice
  - Informal tools are used to communicate with colleagues and share solutions

- Learning in practice requires a break from direct work. This break is considered by workers an essential source of value.
- Exchange with colleagues is seen to positively affect performance and team involvement at the same time

#### REMOTE/ON SITE:

On site knowledge sharing seems still more immediate.

Coming back with colleagues is appreciated for easier knowledge sharing.

Remote meetings seem an interesting option with far colleagues but they seem more time consuming.

Knowledge sharing requires :

- Solidarity (tacit agreement from common destiny in new and unstable context)
- Time
- Managers support

**0**  
Completely  
unimportant  
to cope with  
change

**10**  
Completely  
important  
to cope with  
change

Learning in practice is considered  
essential to cope with continuous change

**BUT ON THE OTHER HAND:**

Unsufficient organisational awareness  
could put each of these 3 factors at risk

The interaction of solidarity time management support  
seems to be excessively left to chance by organisation.

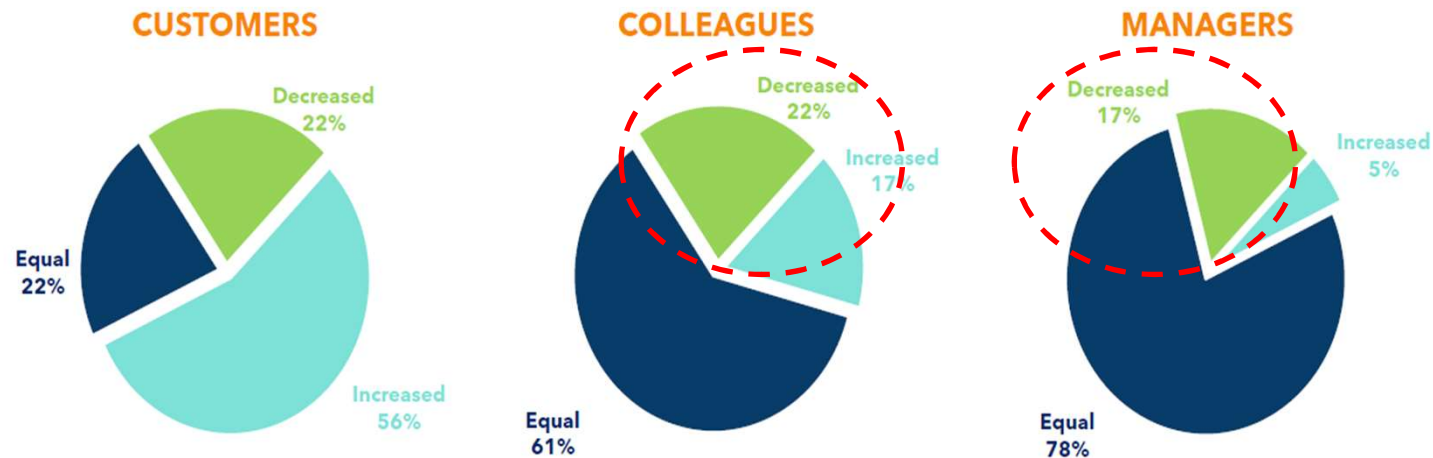
Growing perception of  
unrecognized and frustrated informal proactivity

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- **Digital natives are not immune to (continuous) digital restructuring processes**

## Digitalisation and Sales Network Workers In Financial Sector

### Change on Work Relationships





**Four Areas of risks  
on Involvement of Young Workers**  
have been explored in the interviews

**Work Life Balance**

**Salary/Benefits**

**Professional Growth**

**Training /Learning Support**

Young Workers start with

- high potential involvement
- awareness of the challenge of continuous change
- expectations about organisational support
- *«most of us feel even a sense of gratitude for an opportunity few of this generation have»*

During their professional path they face an expected high pace of change (and unexpected amount of work) on which they evaluate organizational support  
*«each two months, new releases, new regulations, new products»*  
*«what if PC is off at 6pm?»*

Possible consequences when expectations are not fulfilled:

- psychological stress
- isolation, distrust,
- decrease of organizational Involvement

*«We get used to a climate of resignation more than proactive collaboration»*

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## Digitalisation and Sales Network Workers In Financial Sector

Technological and organizational changes in recent years have positively impacted the management of working hours (greater flexibility, self-management, less overtime abuse, etc.)

**TOTALLY  
DISAGREE (0)**

1,4

**COMPLETELY  
AGREE (3)**

Continuous organizational changes are a source of stress that affects work performance

**TOTALLY  
DISAGREE (0)**

2,3

**COMPLETELY  
AGREE (3)**