



Raising the Debt Ceiling

Financially Inclined

Take our Econ 101 Crash Course

I've Always Wondered ...

Employers want everyone back in the office — for real this time Marketplace

Employers want everyone back in the office — for real this time

Kristin Schwab

Apr 4, 2023

Heard on:



Companies like Meta are pausing the hiring of remote workers. CEO Mark Zuckerberg said the data suggests that engineers who started at the company in person generally perform better than people who trained remotely. Josh Edelson/AFP via Getty Images







Sign up for the daily Marketplace newsletter to make sense of the most important business and economic news.

Email address

SUBSCRIBE

The giant tech firm Meta kicked off what it's calling its year of efficiency with tens of thousands of layoffs. The company also placed a pause on hiring remote workers.

The parent of Facebook and Instagram is far from alone. A <u>recent survey from the Labor</u>

<u>Department</u> showed that nearly 3 of 4 businesses said their employees rarely or never worked remotely in 2022. How does this push against off-site employment affect the economy?

Since the pandemic began, companies have been punking employees by changing their remote work policies. Every time they would say, "OK, it's time to come back!" the virus' delta, omicron or whatever variant would sneak its way in and disrupt the plan.

"We've seen those dates come and go over and over again for years now," said <u>Andy Challenger</u>, with the outplacement firm Challenger, Gray & Christmas. "Really because employees voiced that they would leave."

The power, once in the hands of workers with lots of options, is shifting back to employers, Challenger said, especially in industries with more layoffs and fewer openings.

Hosted by Kai Ryssdal

LATEST EPISODES

The FDIC is asking big banks to pay up
May 12, 2023

When a strong economy fuels strong migration
May 11, 2023

The death of revenge spending
May 10, 2023

Julia Pollak, an economist at ZipRecruiter, said most companies don't like fully remote work because studies show that, generally, candidates who tend to apply for those jobs are less productive.

"People who want to moonlight or want to smoke pot all day or watch movies while working or whatever," she said.

Workers in <u>hybrid environments have the highest productivity levels</u> because it allows for face-to-face meetings without the taxing daily commute. And Pollak said companies that list hybrid jobs get the most applicants.

"It is about twice as many and sometimes even more," she said.

Latest Stories on Marketplace >

- Could we mint a \$31 trillion coin to pay the national debt?
- Who's on the hook for money the FDIC paid uninsured depositors?
- Tax refunds are smaller this year and fewer people are getting them

But it'll take more than strict bosses and a questionable economy to cement a back-to-the-office lifestyle. Economist <u>Nicholas Bloom</u> at Stanford said the push coming from the corner office has the support of younger workers in the pit.

"They want to socialize. They also want to get mentored," he said. "And they normally live in apartments, flat shares, so they can't all work from home."

Mark Zuckerberg noted this in <u>his decision to pause remote hiring</u> at Meta. He said data suggests that engineers who started at the company in person performed better than people who trained remotely.

STORIES YOU MIGHT LIKE

Remote	Some big	Revisiting	Indeed CEO on	Report to	Will
work	employers are	location-	hiring, remote	the office.	companies
already	delaying back-	based pay	work and who	No, don't.	need to
dividing	to-the-office	in this era	has leverage	OK, come	offer
employees	plans thanks	of remote	in the labor	now.	remote
and	to omicron	work	market	Actually,	work post-
employers				wait.	pandemic?

There's a lot happening in the world. Through it all, Marketplace is here for you.

You rely on Marketplace to break down the world's events and tell you how it affects you in a fact-based, approachable way. We rely on your financial support to keep making that possible.

Your donation today powers the independent journalism that you rely on. For just \$5/month, you can help sustain Marketplace so we can keep reporting on the things that matter to you.

ALSO INCLUDED IN

Tags in this Story

COVID-19 Hybrid work Labor Department Meta Remote work

SHARE THIS STORY







LATEST EPISODES FROM OUR SHOWS

4:37 AM PDT 9:47

1:41 AM PDT 11:07

3:10 AM PDT 1:50

Mai: 40, 2002

Tax refunds are smaller this year — and fewer people are getting them

Foreign home buyers become a central issue in Turkish presidential election

Banks in Turmoil

One way to make banks safer? Make them "narrower."

Private prisons anticipate business opportunity after Title 42



Contact Us

Staff

FAQs

Careers

Subscribe to Marketplace Newsletters:



© 2023 Minnesota Public Radio. All Rights Reserved. Marketplace is a division of MPR's 501 (c)(3). EIN: 41-0953924

Privacy Policy

Terms of Use