

Emerging work-models and the future of work: A focus on Equity and Inclusion

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Abstract

This abstract examines the changing landscape of work-equity as new work models, such as remote and hybrid work, gain hold. It focuses on how these models affect fairness, access, and opportunity for all workers while also looking at the opportunities and problems. They advocate for creating a more diverse workplace in the future. The future of work outlines how technical, generational, and societal changes will impact how work is done during the next ten years. Businesses may improve customer experiences, manage resource allocation, and make data-driven decisions by utilizing data analytics and AI-driven insights. We think it's critical to examine four key elements that will influence the nature of work in the future in order to comprehend it:

- 1) Technological progress IT platforms the sharing and knowledge economy:
- 2) Demographic, social and environmental changes:
- 3) Globalisation and
- 4) Labour

Key-Words: Traction, Equity, Flexibility, Digital access, Skill gaps

INTRODUCTION

In the context of emerging work models equity means ensuring fair and just treatment, opportunities and outcomes for all employees, regardless of background, while acknowledging and addressing existing inequalities. This calls for constant work to identify and remove systemic barriers and entails establishing inclusive environments that support equitable access to resources, development, and advancement.

Some more models

- a) Beyond equality b) Fairness and justice c) Identifying and addressing barriers d) Ongoing process

Due to some reasons equity is important in emerging work-models

- a) Hybrid and remote work
- b) Unequal access to opportunities
- c) Maintaining fairness
- d) Employee engagement and retention

The history of equity starts with the philosopher Aristotle, who was the first to establish the idea. Equity is a concept that is employed in the interpretation and application of law. According to the theory of motivation known as equity theory, employees' feeling of fairness plays a major role in motivating them at work. In order to compare their inputs and outputs to those of others, workers keep a mental ledger of the inputs and outputs of their work. The concept of equity in the workplace holds that each employee should be given fair and equal chances according to their unique demands. Equity addresses the disparity in opportunities that employees have and acknowledges that not all employees are given the same possibilities.

The concept of equity firstly introduced by Aristotle that is a concept used in the interpretation and application of law, equity has a history that begins with the philosopher. Organizations committed

to positive change in today's working culture and taken action oriented steps toward better diversity, equity and Inclusion (DEI) Practices. Diversity in the work-place is already a familiar concept to forward-thinking companies, but in recent years, increased awareness around social exclusions faced by people from marginalized backgrounds has prompted the term 'equity' to be at the forefront of conversations around diversity and inclusion.

As business leaders continue to strategize how to foster a culture of belonging among their employees, they must add the idea of work-place equity to their leadership toolkit.

In this article, we will discuss the meaning of equity, why it's important and how you can build an equitable working environment for your employees.

LITERATURE REVIEW

Literature reviews are believed to lay the ground- work to advance a concept or theory and help in tracing the evolution of a phenomenon over time (kumar, 2022, kumar et al, 2023a). Therefore the methodology for reviewing the literature must be systematic scientific comprehensive and explicitly report all the steps and procedure for conducting the review (Tuli et al, 2023c). Following transfield et.al (2003), the study has used SLR methodology to review the existing literature on equity sensitivity. This paper provides a systematic review of literature pertaining to the future of work. Since the early 1990s, scholars have been engaged in research to better understand workplace culture change. By conducting a state-of-the-art literature review, we identify the 32 most influential publications in the field that have developed into four distinct categories and we review each of these to identify the main contributions of these research areas. With a highlight on

possible pathways for future research, this paper outlines these emerging trends to integrate on existing knowledge and pursue innovative research opportunities to expand the research frontier. Together with the above, after the COVID-19 crisis, the global context of the world of work is accelerating its transformation. It is rapidly approaching more disruptive scenarios (Makridis and Han 2021; Mitchell et al. 2021; Ng et al. 2021) characterised by the technological advances of recent years such as robotisation (Acemoglu and Restrepo 2020), (artificial intelligence (Harborth and Kumpers 2021; Santoni de Sio et al. 2021; Todoli-Signes 2019) and the definitive appearance of the platform economy (Kaine and Josserand 2019; Marenco and Seidl 2021).

RESEARCH PROBLEM:

Since developing work models can make preexisting inequities worse, a key research question for equity in these models is how to guarantee equitable and inclusive access to opportunities, resources, and outcomes for all workers, especially those from excluded groups. This is a summary of the issue:

- 1) The rise of emerging work-models and their potential for inequality:
 - a) Emerging work-models
 - b) unequal access to opportunities
 - c) Increased work load and burn out
 - d) Loack of social support & community
 - e) Disparities in access to technology and infrastructure
- 2) Equity considerations in Emerging work models-
 - a) Fair access to opportunities
 - b) Decent work conditions
 - c) Protection of vulnerable workers
 - d) Addressing systematic inequalities
 - e) Promoting inclusivity

- f) Ensuring access to resources
- g) Balancing flexibility and security
- h) Promoting worker autonomy and participation.

Here's a more detailed breakdown of the research problem:

1. Unequal Access to Opportunities:

Digital Divide:

Emerging work models often rely heavily on technology and digital skills, potentially exacerbating existing inequalities in access to technology, internet connectivity, and digital literacy, especially for those from low-income or rural communities.

Skills Gaps:

The rapid evolution of work roles and the increasing demand for specialized skills can create a skills gap, leaving some workers behind in the race for new opportunities.

Discrimination and Bias:

Algorithmic bias in hiring and promotion processes, as well as implicit biases in remote work environments, can lead to discriminatory outcomes for certain groups.

2. Fair Compensation and Economic Security:

Gig Economy Challenges:

The gig economy, while offering flexibility, can also lead to precarious employment, low wages, lack of benefits, and inconsistent work schedules, disproportionately impacting certain groups.

Automation and Job Displacement:

The rise of AI and automation can lead to job displacement and downward pressure on wages, potentially widening

the income gap and creating economic hardship for some workers.

Lack of Social Safety Nets:

Traditional social safety nets may not adequately address the needs of workers in emerging work models, who often lack traditional employment protections and benefits.

3. Support and Well-being:

Work-Life Balance:

Remote work can blur the lines between work and personal life, leading to burnout and reduced well-being, particularly for those with caregiving responsibilities.

Social Isolation:

Remote work can also lead to social isolation and a lack of social support, which can negatively impact mental health and well-being.

Lack of Training and Development:

Emerging work models often require continuous learning and upskilling, but access to training and development opportunities may be limited for some workers.

4. Research Questions:

How can we design and implement policies and practices that promote equitable access to emerging work opportunities for all workers, regardless of their background or circumstances?

What are the most effective strategies for ensuring fair compensation and economic security for workers in emerging work models?

How can we address the challenges of work-life balance, social isolation, and lack of support in remote and flexible work environments?

What role can technology and automation play in promoting equity and

inclusion in the workplace, and how can we mitigate potential negative impacts?

How can we ensure that emerging work models are designed to be inclusive and accessible for people with disabilities?

OBJECTIVE OF THE STUDY:

1) To identify and analyze the factors contributing to or hindering equitable outcomes for employees in these models and to propose strategies for fostering a more equitable and inclusive work environment.

2) To understand the current landscape

- a) Identify existing inequalities
- b) Analyze the root causes of inequities
- c) Evaluate the impact of emerging work models on equity
- d) Explore the perceptions and experiences of employees

3) Developing strategies for Equity-

- a) Propose- evidence based interventions
- b) Identify best practices for implementing equitable policies and practices
- c) Develop frame-works or models for promoting equity
- d) Evaluate the effectiveness of proposed interventions.

The main goals of Equity theory explains the individuals perception of fairness in social exchange relationships based on the perception of one's input into relations and the out-put of those relations compared against the ratio of the input and output of other people.

RESEARCH METHODOLOGY

Sampling Technique: Stratified random sampling and purposive sampling technique.

Sample Size: 200 customers in Varanasi city.

Hypothesis Testing: Hypothesis testing is a mathematical tool for confirming a financial or business claim or idea. Hypothesis or significance testing is a mathematical model for testing a claim, idea or hypothesis about a parameter of interest in a given population set, using data measured in a sample set.

H1: Hypothesis testing is useful investors trying to decide what to invest in and whether the instrument is likely to provide a satisfactory return.

H2: Despite the existence of different methodologies of hypothesis testing, the four steps are used: define the hypothesis, set the criteria, calculate the statistic and reach a conclusion.

H3: This mathematical model, like most statistical tools and models has limitations and is prone to certain errors necessitating investors also considering other models, in conjunction with this one.

EQUITY RESEARCH:-

Different Types of Methodology:

- 1) Equity research involves comprehensive analysis of company's business model, financial statements, ratios, projecting the financials and explore scenarios (base, best and worst cases) with an objective of making buy or sell investment recommendation.
- 2) Equity research analyst also explores and studies company's management future guidance information relating to strategic key initiatives projects or deals to be executed in near term as it will impact company's stock-price.
- 3) In addition to fundamental analysis, analysts also focus on global macroeconomics and industry factors/trends which have a positive

and negative impact on company's share performance.

- 4) On the basis of comprehensive economy, industry and company analysis, equity research report is presented either in written or electronic communication which will includes investments decision and recommendation as all reliable and sufficient information.

DIFFERENT TYPES OF METHODOLOGY:

- a) **PUBLICLY TRADED COMPANY VALUATION:** Equity securities research is focused on finding the intrinsic value of a listed company as traded on stock exchange like sentex, NYSE, NASDAQ, CAC, DAX etc.
- b) **PERFORM FUNDAMENTAL ANALYSIS:** Analyzing company's business model, perform financial statement analysts of the historical balance sheet, income and cashflow statements to form an opinion on how the company did in the past and studies financial position and performance statistics, based on management's future guidance historical performance trends and industry competition, forecast the financial statements like BS, IS and CFs of the company which is often called as financial modeling for equity research perspective. Multiple financial valuations approaches are used including discounted cash flows relative valuations and sum of parts valuations techniques.
- c) **ECONOMY AND INDUSTRY RESEARCH:** Once we have analyzed company's business model and all operations next is to study macroeconomics and industry factors which have a great impact on business operations and stock price. Industry research parameters includes life cycle, size, structure, growth rate, demand-supply pattern, competition,

risk assessment, capacity utilization, regulations cost and profitability pattern etc.

By looking at how alternative work arrangements affect different groups of people, statistical analysis in new work models helps evaluate equality. To find discrepancies and possible injustices, this entails examining data on pay, perks, opportunities, and general work experiences. To compare groups and find significant differences, common statistical techniques include regression analysis, ANOVA, t-tests, and chi-square tests.

Detailed Analysis of Equity in Emerging Work Models:

1. Data Collection:

Gather data on employee demographics (age, gender, ethnicity, etc.), job roles, compensation and benefits, work hours, workload, and overall work experiences.

2. Descriptive Statistics:

Calculate descriptive statistics (mean, median, standard deviation) to understand the distribution of key variables across different groups.

3. Statistical Tests:

- **Regression Analysis:** Examine the relationship between independent variables (e.g., work model, demographics) and dependent variables (e.g., salary, promotion rates) to identify significant predictors of outcomes.
- **ANOVA (Analysis of Variance):** Compare the means of multiple groups to determine if there are statistically significant differences in outcomes (e.g., salary, workload) across different work models or demographic groups.
- **T-tests:** Compare the means of two groups (e.g., full-time vs. part-time

employees) to see if there are significant differences in key outcomes.

- **Chi-Square Tests:** Analyze categorical data to assess if there are significant associations between categorical variables (e.g., work model and employee satisfaction).

4. Interpretation and Reporting:

Interpret the statistical findings and report them clearly, highlighting any statistically significant differences or relationships that suggest inequities. Consider the limitations of the data and statistical methods used.

5. Equity Metrics:

- **Pay Equity:** Compare average salaries, benefits, and other compensation-related factors across different groups.
- **Promotion and Opportunity Equity:** Analyze the rates of promotion and access to training and development opportunities across different groups.
- **Workload and Time Equity:** Examine workload, work hours, and work-life balance across different groups.
- **Overall Work Experience Equity:** Assess employee satisfaction, engagement, and feelings of fairness and inclusion across different groups.

Examples of Emerging Work Models and Their Equity Implications:

- **Hybrid Work:** Examine how hybrid work impacts different demographics and employee groups, including employees with disabilities, caregivers, and those in geographically diverse locations.
- **Freelance/Contract Work:** Analyze the potential inequities in freelance/contract work related to

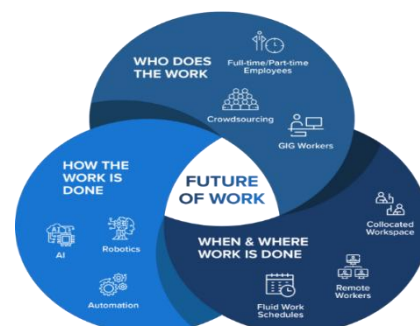
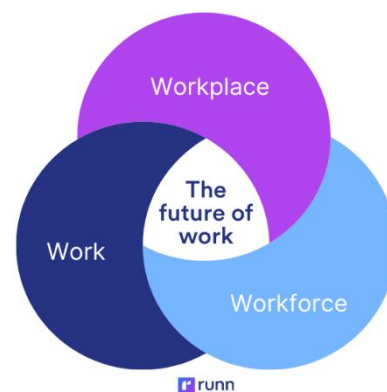
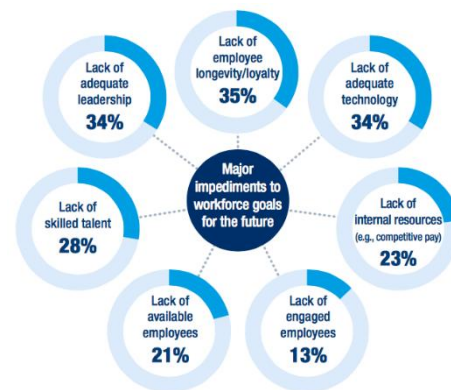
compensation, benefits, and job security.

- **Gig Economy:**

Investigate the impact of the gig economy on different worker groups, including pay, benefits, and the potential for exploitation.

By conducting thorough statistical analysis, organizations can gain valuable insights into the equity implications of emerging work models and identify areas for improvement and policy adjustments to promote fair and equitable work practices.

DEMOGRAPHIC DETAILS:



RESULTS AND DISCUSSION

Equity in emerging work models refers to making sure all workers, irrespective of their background or traits, have equal access to resources and opportunity for success. This covers equitable compensation and advancement, training, and development, as well as access to technology. According to the findings, flexible work arrangements can boost belonging and engagement, but if they are not applied with a DEI-centric mindset, they may also make inequality worse. The main goal of equity in the workplace is to establish a just and welcoming atmosphere. It is the place where employers recognize and address each worker's particular requirements and guarantee that they have access to resources, opportunities, and career progression.

Diversity definition simply means the differences between people, and equity is about securing everyone's access to the same opportunities and resources. Inclusion creates a welcoming and respectful environment; belonging is the feeling of being accepted and part of a community.^{28 Aug 2024} Equity in the workplace is all about creating a fair and inclusive environment. It's where employers acknowledge and cater to the unique needs of employees and ensure they have access to opportunities, resources, and career advancement. All the while, identifying and eliminating any barriers that prevent some groups from fully contributing. Workplace equity is often challenged by unconscious bias, inequitable policies, and insufficient data. Unconscious bias can impact hiring and promotion decisions, making training programs and standardized evaluation criteria essential. Inequitable policies may create unintended disparities, so regular reviews and updates are necessary to maintain fairness. Additionally, organizations should collect and analyze

data on compensation, hiring, and promotions to identify and close equity gaps.

CONCLUSION

Employees aim to preserve parity between the contributions they make to their jobs and the results they obtain from them, according to J. Stacey Adams' Equity Theory of Motivation. An employee's motivation and satisfaction are guaranteed by a healthy input-output ratio, which raises production. The foundation of equity theory is the notion that people are driven by a sense of justice and would attempt to modify their input in order to achieve their perceived equity if they notice disparities between their own input or output ratios and those of their referent group. Promoting diversity is only one aspect of understanding equality in the workplace; another is creating procedures and policies that guarantee equitable access to resources, career progression, and treatment of staff members in general.

According to recent research, workforce diversity has not advanced much despite the implementation of diversity, equality, and inclusion (DEI) programs by numerous firms. There have been relatively modest changes since 2020, according to an analysis of 13 million positions across S&P 500 businesses, with a little decline in the percentage of white employees and modest increases for Asian and Hispanic workers. Remarkably, white men still occupy over half of senior management positions, but the percentage of non-white senior managers has somewhat increased from 22% to 26%. Compared to their overall workforce representation, Black and Hispanic employees continue to be underrepresented in executive positions. These findings underscore the importance of not only establishing DEIB policies but also actively monitoring and assessing

their effectiveness to ensure meaningful progress toward workplace equity. Generally speaking, education, age, gender and race are all statistically significant factors in explaining e-working behaviour, but we are of the opinion that the industry in which a person works and the type of job he or she does is important. e-Work is a good solution for many, but it is not suitable for everyone. As more companies adopt e-working practices, the benefits are clear. This kind of work is not just a vague dream any more; it has become the future of work. Technology, global changes, globalisation and Generations Y and Z have an immense influence on the employment picture, which is changing very fast, and it is vital to know and understand these changes. More businesses will start introducing benefits to increase employee satisfaction and loyalty. As the millennial and Generation Z workforce increases, flexible working will become even more in demand. And different means of communication will become more mainstream as businesses adjust to the ways in which this ever-evolving demographic engages. An IWG Survey found that 85% of respondents confirm experiencing increased productivity as a result of greater flexibility when more than a half of the employees were off the office premises for at least 2.5 days a week. Statistical evidence seems to prove that e working will become the predominant way of working. According to our data, e-Work will continue to increase in popularity because of reduction of overhead costs, elimination of the stress of the daily commute, minimizing the environmental footprint for both the employer and the employee and a winning solution for both because e-Work serves the interests of both players in the work situation by increasing productivity while reducing overhead costs and granting the employer improved retention of the best global talent.

The e-Work option is a win-win-win situation for employers, employees and society. But we are of the opinion that the biggest obstacle to e-working is management's mistrust of whether the workers are working. The system must be built on trust and integrity. Organisations must be confident that employees can work productively even off-site. A further obstacle is compatibility of the job with e-working, because some jobs still have to be performed on site. IT infrastructure and technology are crucial to the success of any e-Work programme. Organisations that have unrealistic expectations put e-Work programmes at risk. We can sum up by saying that, as the evidence indicates, there is no doubt that working away from the office has great benefits for all concerned. More and more employers are appreciating the advantages of e-Work and are consequently giving employees the option of this type of work. Furthermore, as modern technology and the demands of specialised distributed workforce evolve, e-Work will continue to evolve in tandem with them. A new generation of workers with different values is defining how and where work will be carried out.

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