

# The organization of work in the new normal

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BANCA D'ITALIA  
EUROSISTEMA



Plotting a course as we navigate our way through uncharted waters is no easy task. This period, marked by emergency and uncertainty, offers very few signposts. Nonetheless, it is already clear that certain aspects of our lives as individuals and as a society will never be the same again.

Organizations, both large and small, are asking themselves how to take advantage of the lessons learnt from the crisis, building on the progress made in terms of speed, flexibility and adaptability, and mitigating the potential risks arising from the greater fragmentation of their activities and less personal contact.

The emergency has taught us that, despite the many undeniable limitations, and whilst never forgetting the extraordinary conditions under which it has all taken place, we have been able to do much of our work from home, also for extended periods of time, without suffering a significant decline in output, at least as far as the Bank is concerned (of course, with certain, technically unavoidable exceptions). Many of us, despite myriad difficulties, have appreciated the benefits that flexible work can offer in terms of work-life balance. Collectively, we have glimpsed how remote working could help reduce urban congestion and energy consumption.

Of course, it is not possible to do everything from home. Not just because certain tasks must be performed in person, but also because technology cannot completely replace human contact. Being able to meet and talk with our colleagues face to face is still important for many things: on-the-job training, improving our individual knowledge, circulating 'soft' information, and understanding corporate culture and codes of conduct. These are important for everyone but they are especially so for the Bank's new hires. After all, the robust institutional culture that has developed over time has helped us to face this difficult and protracted period effectively and with a great collective effort.

Last year, with the publication of the White Paper, we started an open discussion and I have appreciated the number and originality of the suggestions received. We analysed the organizational, managerial and technological aspects and together carried out pilot projects on site.

With this document, we have set out an ambitious and coherent programme of projects. The idea is to create a system which is adaptable, resilient and sustainable, result-oriented, sensitive to individual needs, and inclusive.

The road ahead will be challenging. We will have to make many changes to our regulations, our organization, the way we work, how we interact, and how we evaluate ourselves. We will have to be ready to adjust our course should we encounter obstacles that, at present, do not appear on the maps. However, let us begin this journey with peace of mind, fortified by the experience gained, the lessons learnt, and the great skills, autonomy and sense of responsibility shown by everyone in the Bank of Italy in recent months.

**LUIGI FEDERICO SIGNORINI**

Senior Deputy Governor

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## n brief

The emergency has played an extraordinary role in hastening organizational and cultural change and has created the opportunity for making significant innovations that will last even beyond the emergency phase. In May 2020, Banca d'Italia launched a project, coordinated by an interfunctional task force, open to dialogue with and proposals from Bank staff, to identify a new hybrid work organization model in which remote working coexists with and accompanies on site working. The project assumed as the starting point of its analysis that remote working would occupy a larger share of overall work organization in order to assess the implications across all the variables.

Based on in-depth studies carried out, it is clear that hybrid working presents opportunities for the Bank, its staff and society as a whole. It also raises some issues requiring attention, especially when too large a share is given over to remote work, related to: what extent various processes can be done remotely; operational, health and safety risks; and the reduction in social interaction.

With the aim of always ensuring high quality services to the country and guaranteeing effective risk management, a new model – striking the right remote/on site work balance, attentive to staff needs, adaptable to the different organizational subsystems and decentralized as to some factors of application - is needed.

In order to effectively implement the new model, an approach that involves the whole organization and makes it evolve in a coherent way, with changes in management and organizational systems, IT and logistics, must be followed. The projects undertaken aim to: strengthen the focus on professional goals and on developing managerial skills; simplify processes and measure organizational performance frequently and in an integrated manner; put the Bank at the forefront of digital transformation of connecting people inside and outside the organization while managing cyber risk; make the office a place to meet and exchange information and ideas and make property management more efficient.

The road to change, which we have already started on, is wide and complex, involving short, medium and long-term investments. Some of the changes that will have a profound impact on the project need to be negotiated with the trade unions. The Corporate Management Coordinating Committee, with the support of an operational task force, is tasked with directing, coordinating and monitoring the implementation of the project.



# 1. A path of analysis and dialogue

## The Bank during the emergency

During the emergency, the Bank adopted extraordinary measures to ensure the performance of our institutional services for the public, in line with the measures taken by the Government and organized so as to safeguard the health of our staff.

In 2020, the Bank's staff worked remotely for, on average, almost 60 per cent of total working days (compared with 4 per cent for the previous year), and more than 90 per cent between mid-March and the end of April 2020. The IT infrastructure and equipment, organizational structures, flexible management rules, staff commitment and readiness to adapt to changing work conditions all enabled us to respond quickly to the challenges posed by the pandemic. We were always able to ensure the delivery of essential services to the public, while maintaining a high level of quality. As for the activities that must be carried out on site - mainly related to the production and distribution of banknotes and cash and payment services on behalf of the State – changes have been made so that they can be carried out safely, thereby ensuring business continuity.

Despite its exceptional and dramatic nature, the emergency has played an important role in accelerating organizational change. People have quickly become accustomed to the new digital services that are essential for remote working. Many steps have been taken to make processes better suited to remote working and to make them simpler and more flexible. In order to address the

coordination challenges that accompany extensive use of remote working as we have experienced it, managers at the different organizational levels have made greater use of delegation of responsibilities and have taken decisions more quickly. Organizational behaviours have evolved: people have acted with greater autonomy and responsibility; remote work has been a stimulus to improve managerial skills in the areas of planning activities and staff engagement. Internal communication has been strengthened and a wide range of channels and tools have been deployed to reach employees, giving frequent and transparent messages in a straightforward and direct language. After a year of pandemic, the risks relating to the sustainability over time of performing a large share of work remotely have surfaced, in particular, its implications for: the effective management of teams and activities, the socialization and relationship dynamics within working groups, professional enrichment, the development of innovation, the risks of marginalization of staff and their health.

The Bank finds itself now manoeuvring in a shifting economic, social and technological context which has an impact on the way institutional users and the public access the Bank's services. The public has made greater use of the digital channel to access

the Bank's information services.<sup>1</sup> The use of the public digital identity system (SPID) has increased considerably in Italy,<sup>2</sup> with implications for the identification methods that people choose when using the Bank's online services portal. There have been substantial changes in the area of retail payments, with the use of digital instruments at sale points having increased and that of cash having decreased.

### **The White Paper and subsequent analyses**

In order to not waste the energy harnessed during the emergency, the Bank has undertaken a project, open to internal discussion and proposals, to design how work will be organized once the pandemic is over.

On 24 July 2020 the Bank published the White Paper on Work Organization in the Bank of Italy After the Emergency, marking the start of a period of reflection on the issue. The work, led by a task force, had previously been shared with the Corporate Management Coordinating Committee (25 June), the trade unions (9 July) and the heads of the Directorates General and Branches (23 July).

A listening exercise was conducted in August and September; 109 suggestions were received from staff at the various

organizational levels, including joint submissions from groups of colleagues, through a dedicated email address<sup>3</sup>. The ideas touched upon various aspects of the Bank's organization: the hybrid working model, management rules and tools, the review of processes and procedures, logistics, equipment and services for personnel, training, information circulation, organizational profiles.

Starting in September, when staff began to partly return to the office, a pilot project was conducted with 35 divisions, representing the different functions of the Head Office (HO) and of the Branches. Through an enhanced observation of activities, the Bank was able to collect information on how the hybrid model functioned with reference to the chosen assessment parameters (effectiveness, efficiency, operational risk management, human capital and the pooling of knowledge, see Chapter 2) and on the gaps in the key variables considered (human capital, organizational systems, IT, logistics). The assessment was the result of qualitative analyses that were also linked, in several cases, to quantitative indicators. The results of the pilot project and the most relevant aspects of a possible new working model were shared and discussed in focus groups and in a final meeting with heads of

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<sup>1</sup> For example, compared with January 2020, at the end of last year the requests to access Central Credit Register data via the web have more than doubled. The ratio between requests for access via web compared to those via ordinary channels has basically been reversed.

<sup>2</sup> Digital identities increased from 5.5 million at the end of 2019 to almost 19 million in March 2021 (<https://avanzamentodigitale.italia.it/it/progetto/spid>).

<sup>3</sup> [organizzazionedopolemergenza@bancaditalia.it](mailto:organizzazionedopolemergenza@bancaditalia.it)



divisions. Page 11 focuses on how the pilot project was carried out.

In addition to what was learned from the pilot project, a survey on agile work and corporate climate took place in December, to which 3,581 people (55.5 per cent of total staff) responded, to gain a more general view on remote working during the months of the emergency. The survey covered the following topics: corporate climate (well-being, the quality of relationships, the perception of the meaning of one's work, sense of belonging); ways of working (work processes, communication and collaboration, decisions and autonomy, quality of work under the hybrid model); time management; the at-home work environment (ergonomics of the home workstation and tools used); IT services for collaboration, communication and mobile work; the environmental impact of commuting.

In parallel, further specific in-depth studies were carried out concerning:

- the extent to which processes can be carried out remotely;
- operational risks;
- staff health and safety and visual, hearing and mobility impairments;
- energy consumption and - in cooperation with the Italian National Agency for New Technologies, Energy and Sustainable Economic Development (ENEA) - carbon dioxide emissions;
- benchmarking against European central banks and Italian companies; a review of the recent literature on agile work.

The process of analysis followed in recent months is summarized in the figure on the following page.

2020

**1. Staff suggestions on White paper**

**2. Pilot project**

**3. Staff survey**

**4. Further in-depth analyses**

Teleworkability, operational risks, health and safety, disability, environmental footprint, benchmarking

May

Kick-off of the study on work organization after the emergency

June

Meeting with the Governing Board

July

Corporate Management Coordinating Committee  
Presentation to trade unions and heads of directorates and branches

August

**White paper published internally on 24 July**

September

October

Meeting with the trade unions

November

Update to staff (work progress, summary of suggestions on White paper)

December

Meeting with the Governing Board  
Meeting with the trade unions

January

Pilot project focus group

February

March

Meeting with the Governing Board

April

Definition of the new work organization project

May

Meeting with Managing Directors

**Publication of this document**

2021

## Pilot project

### Objectives and divisions involved

The aim of the pilot was to gather information, through enhanced observation, on 4 of the parameters identified in the White Paper (effectiveness, efficiency, risks, human capital; see Chapter 2) and to identify possible changes in key variables.

It involved 35 divisions (11 per cent of the Bank's total) and about 860 people (13 per cent of the total) representing a cross-section of the Bank's various functions at the Head Office and the Branches. In total, 74 activities were observed (77 per cent of the full-time equivalents of the divisions involved), both operational/standardized and research and development. The divisions varied in how adaptable to remote work their processes were and in their size (number of employees).

### The project

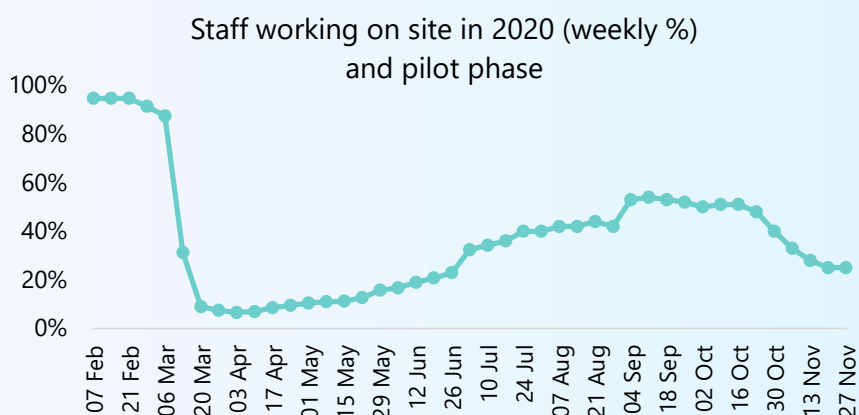
The pilot project consisted of the following steps:

1. an initial meeting with the heads of the divisions;
2. a training session by SDA Bocconi on hybrid team management;
3. an 8-week monitoring of activities, also using quantitative indicators;
4. a final questionnaire submitted to the heads of the divisions; often the teams also contributed to the responses;
5. in-depth analysis of specific topics;
6. a wrap-up focus group.

### The constraints of the project

The work organization observed was imposed by the emergency situation. During the pilot period, between September and October, there was a 43 per cent average presence in the office, of which 80 per cent in the area of currency circulation and 35 per cent in other activities. Since mid-October, with the arrival of the new wave of cases in the country, there was a sudden shift in the organization of activities.

The emergency has therefore influenced both work organization and the final assessments.





## 2. Assessment of the hybrid work model

### The methodology of the White Paper: the share of remote work as a driver, four scenarios

The observations presented in the White Paper took the share of remote work - understood as the amount of time Bank staff spend working remotely - as the starting point for the organizational analysis. This variable was chosen not because it is the only or the most important one, but because, in recent months, it is the one that has most obviously altered our ways of working.

The White Paper sets out four scenarios based on the share of remote work (Figure 1).

### Hybrid work was the macro-scenario under assessment

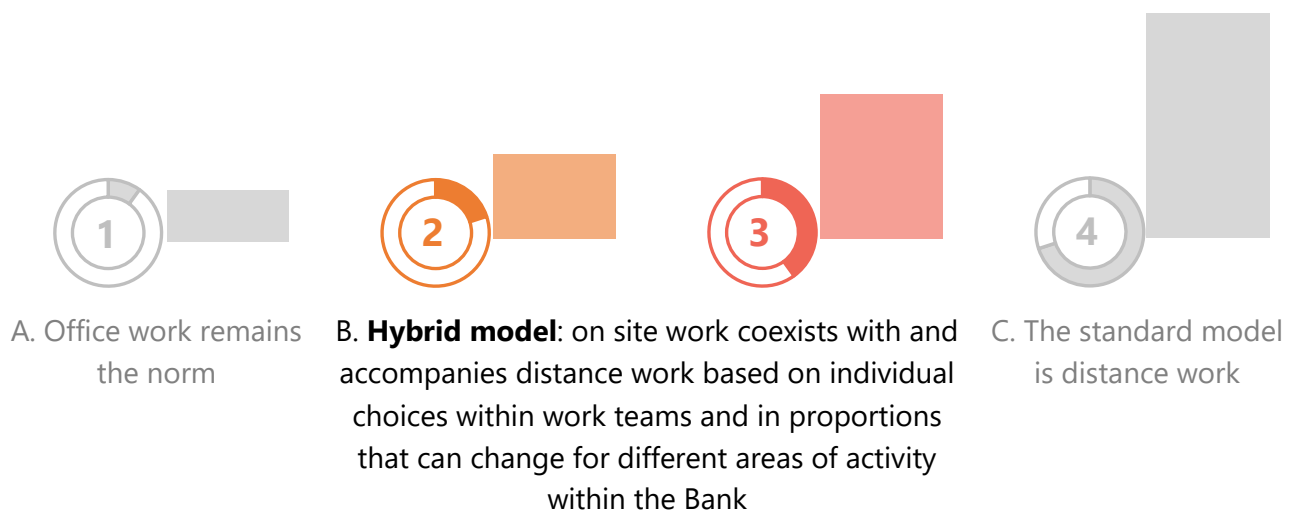
The evaluation performed in these past months focused on the two intermediate scenarios (2-3), both focused on the hybrid

working model, in which working on site coexists with and accompanies remote working.

After an initial phase, the two extreme scenarios were excluded from the analysis:

- scenario 1, characterized by a very low share of distance work, would not allow the Bank to take advantage of the opportunities presented by agile work, nor meet the staff's high expectations and would create a gap between the Bank and other institutions that are already moving towards greater flexibility. It should also be borne in mind that the Bank has already repositioned itself compared to prior to the crisis;
- scenario 4, as it would require a complete overhaul of processes and systems, with potentially high transition risks and long-term sustainability risks.

Figure 1 — The four White Paper scenarios.



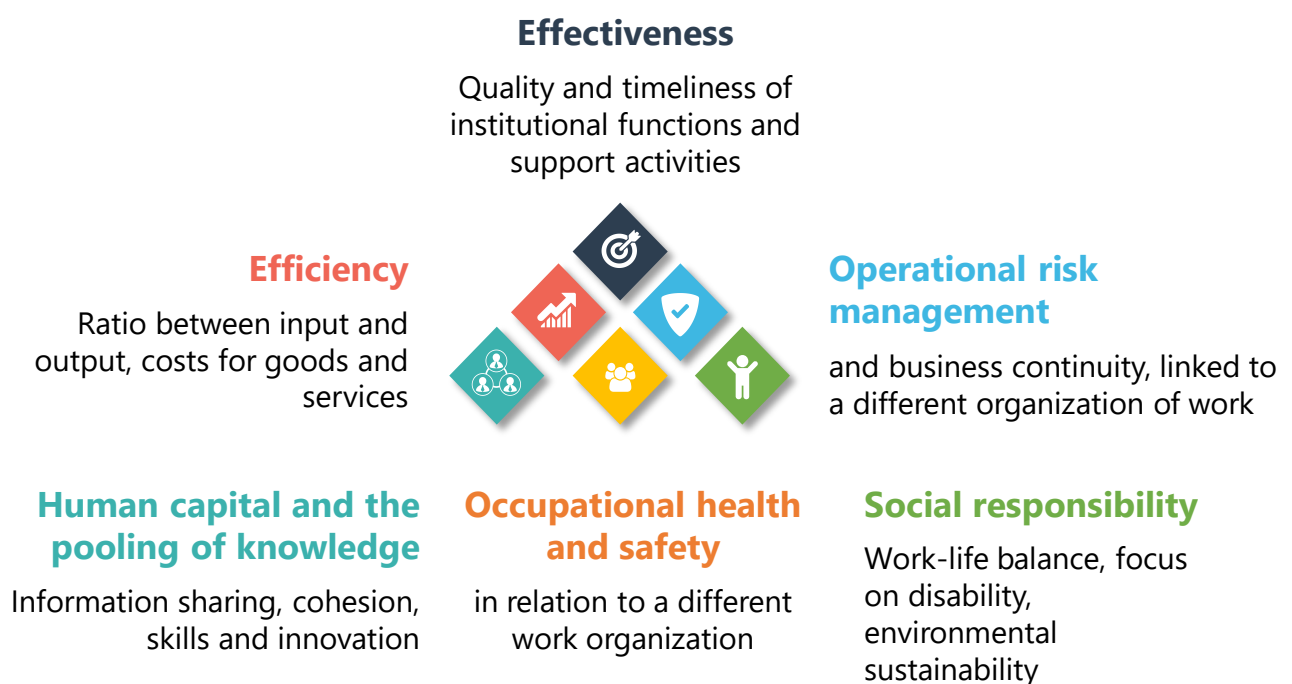
## The six evaluation parameters

The assessment of the scenarios focused on the 6 parameters set out in Figure 2 (effectiveness, efficiency, operational risk management, human capital and the pooling of knowledge, social responsibility, health and safety).

The following chapters illustrate the main results of the assessment exercise, which combines analyses based on different methods and tools: the pilot project, which

involved divisions representing a partial sample of the Bank's various functions; the survey, which collected employee perceptions; various specific in-depth analyses, with a focus on organizational and managerial aspects. Overall, it is important to take into account that the data on observed phenomena and the staff's assessments are affected by the unusual conditions of the emergency period in which they were carried out.

**Figure 2 — The six evaluation parameters.**







## Effectiveness

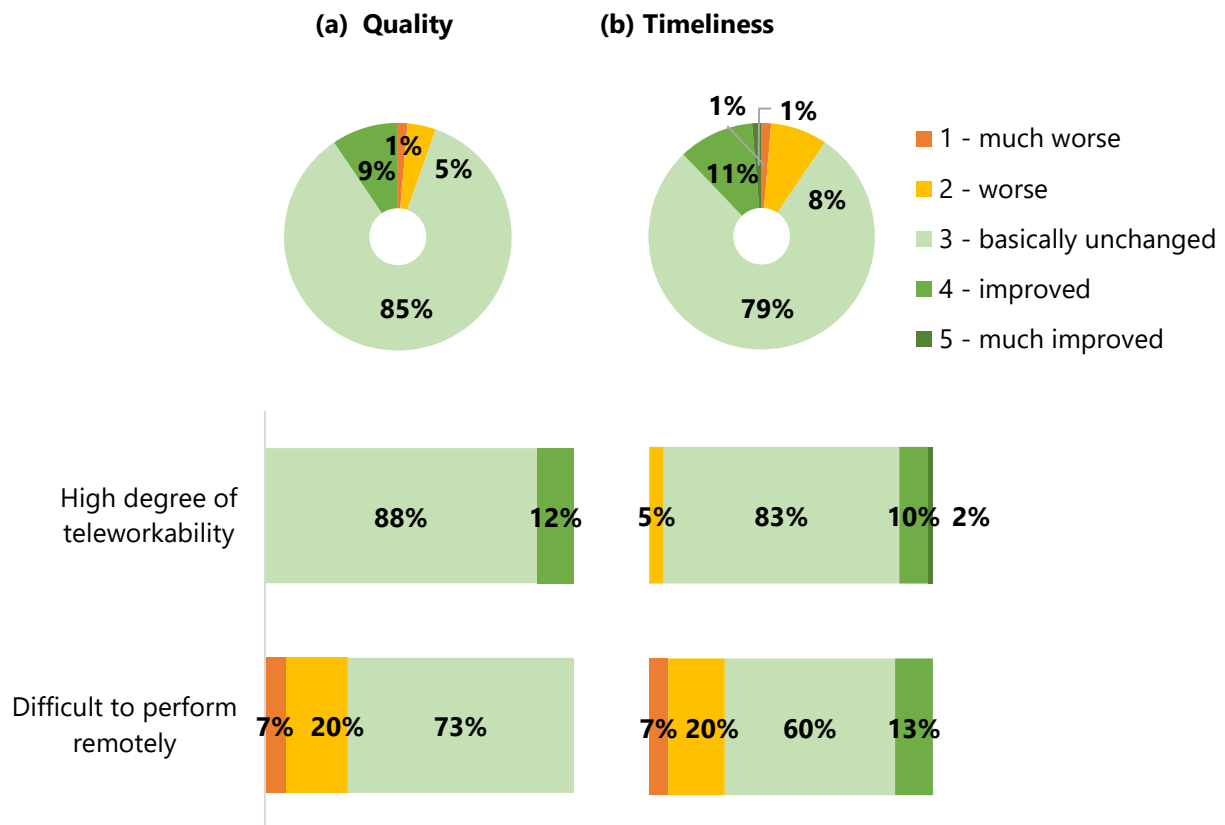
Quality and timeliness of institutional functions and support activities

The pilot project shows that effectiveness (quality and timeliness) is substantially unchanged for most activities. For some activities there is an improvement (mainly teleworkable operational and standardized activities or research and analysis activities, which in general benefit from fewer distractions and greater flexibility in working hours when working remotely); for other activities, less teleworkable, effectiveness may worsen. These results are substantially confirmed by the staff survey.

The overall analysis demonstrates the need to create a model that is adaptable to the Bank's various organizational subsystems.



**Figure 3 — Pilot project – aggregated results with reference to effectiveness.**



**The pilot project shows that effectiveness is substantially unchanged for most activities; some activities are more effective; for other less teleworkable activities, effectiveness may worsen**

For about 80 per cent of the 74 activities analysed, the heads of division estimate that effectiveness - in terms of the quality and timeliness of products and services - is substantially unchanged (see Figure 3).

In 13 cases the heads of division report an increase in effectiveness and ascribe it to: greater concentration when working remotely compared to when working in the office, flexibility of working hours and reduction in commuting time, which make

it possible to better cope with workload peaks and meet deadlines. These activities are mainly operational and standardized or linked to research and analysis.

Heads of division report a reduction in the effectiveness of 7 activities, mainly due to the nature of the activity, linked to low teleworkability (some property management and currency circulation activities, among the less teleworkable activities, have a reduced effectiveness even with low shares of remote work).

### **The heads (and deputy heads) of units give an overall positive evaluation of effectiveness in the December staff survey**

Some 64 per cent of the heads (and deputy heads) of the organizational units that took part in the survey consider the effectiveness of their structure unchanged, 18 per cent improved, 4 per cent much improved.

The heads (and deputy heads) report a greater focus on objectives and an empowerment of employees who are more motivated, proactive and result-oriented.

The negative responses (13 per cent) are due to the difficulty in keeping some

resources involved and to a decline in the quality of work linked to the lack of face-to-face interaction and the spontaneous circulation of information.

Perceived effectiveness is higher in the HO than in the Branches, where the percentage of negative responses is higher (21 per cent versus 7 per cent in the HO). The greatest improvements in effectiveness can be found in the Financial Intelligence Unit for Italy (54 per cent) and the Directorate General for Markets and Payment Systems (41 per cent). The worst concern the Directorate General for Currency Circulation and Retail Payments (27 per cent).





## Efficiency

Input-output ratio, costs of goods and services

Studies show that it is difficult to accurately measure productivity, especially of non-manual work, and that it is even more difficult to collect quantitative data on the impact of different shares of remote working on company performance.

Productivity is perceived as unchanged for most of the activities; it seems to have improved for those activities that do not require a frequent exchange of information. Production has adapted to demand and changes in priorities. There were drops in production for those activities that cannot effectively be done at a distance (currency circulation, logistics).



### Difficulty in measuring productivity differentials between on site and remote working, especially for white-collar workers

Due to the pandemic, literature on remote work has garnered more and more interest. Empirical evidence on the net effects on productivity is still not unequivocal due to the difficulties in measuring the productivity differentials between the two work models (especially for white-collar and non-routine tasks) and in isolating the effects of distance work from those related to management and organizational practices that also influence the use of smart working. There are still few randomized experiments, with measurements based on surveys (with self-selection problems) and analyses only on large companies and specific sectors (e.g. call centres).

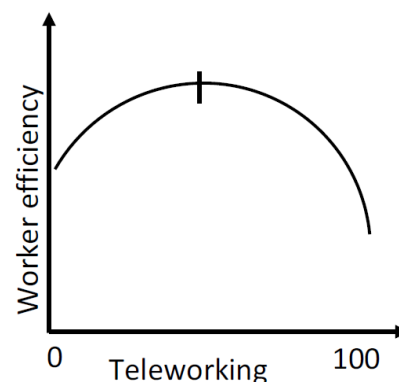
Some studies indicate that the flexibility offered by smart working increases the productivity of individual workers, other studies suggest a more cautious interpretation of the data.

According to a report by the Organization for Economic Cooperation and Development (September 2020),<sup>4</sup> corporate productivity seems to increase as the percentage of remote work rises (due to fewer costs associated with office space, greater staff satisfaction, better work-life balance, less commuting, fewer distractions) but only up to a certain tipping point after which - with higher

shares of distance work - it decreases. In fact, the following negative effects should be considered: the reduction in personal interactions and in group cohesion, an overlap between private and professional spheres, the possibility of loneliness and marginalization, less communication and sharing of knowledge, management and oversight complications, difficulties relating to onboarding.

A worker's efficiency therefore follows an inverted U-shaped curve, depending on the percentage of remote work. The exact shape of this curve obviously depends on the sector of activity and the type of work.

**Figure 4 — Worker's productivity in relationship to the share of remote work according to the OECD report.**



<sup>4</sup> 'Productivity gains from teleworking in the post COVID-19 era: How can public policies make it

happen?', Organization for Economic Cooperation and Development, September 2020.

**Figure 5 — Pilot project – aggregated results on output and time worked.**

		Production (output)				
		much less	less	basically no difference	more	much more
Time (input)	much less	1%	-	-	-	-
	less	-	8%	3%	3%	-
	basically no difference	-	3%	49%	-	-
	more	-	-	9%	20%	3%
	much more	-	-	-	-	1%

A recent study confirms these results, using a theoretical model that studies the relationship between teleworking, GDP, firms' profit and productivity.<sup>5</sup>

### **The pilot project shows that there is a variation in input and output of the same sign and intensity for most activities**

For most of the activities observed in the pilot project (79 per cent) in the period between September and October (with 43 per cent staff on site in average) input and output change with the same sign and intensity.

For 6 activities (9 per cent), specifically teleworkable and standardized activities, the input-output ratio increases due to fewer distractions in a remote work setting. For 9 activities (12 per cent) this ratio is estimated to decrease, in particular in 7 cases where the frequency of information exchange is high and there is an increase in

coordination costs, which would be reduced with lower remote working shares.

As for production, the pilot shows that output remains stable for more than 60 per cent of the activities. For other activities, production adjusts to changes in demand or priority, excluding some (5 cases), for which - in relation to the nature of the activity - the share of remote work should be very small or essentially nil in order not to affect production (e.g. property management, cash handling).

### **Similar results from the staff survey, with a greater tendency towards extremes**

For 49 per cent of the heads (and deputy heads) of the units that took part in the survey, efficiency is substantially unchanged, improved for 28 per cent or much improved for 4 per cent. On the other hand, for 17 per cent efficiency has decreased, mainly in the Branch network.

<sup>5</sup> K. Behrens, S. Kichko, J. Thisse, 'Working from home: 'Too much of a good thing?', Discussion Paper CEPR, January 2021.

Efficiency is improved in particular for the Directorate General for Markets and Payment Systems and, to a lesser extent, that for Currency Circulation and Retail Payments. Positive answers are given both by HO and by Branch various functions. Some 2 per cent of the heads (and deputy heads) that took part in the survey gave no answer.

### **Cost trends for goods and services in 2020**

According to the Annual Accounts data, staff costs - including social security and insurance costs - fell by 2.5 per cent in 2020, mainly due to per diems and expenses for business trips, as well as overtime pay. This reduction was partly offset by specific allowances temporarily awarded to staff during the pandemic.

Administrative expenses decreased by 4.1 per cent. On the one hand, there was an

increase in spending on security services, banknote escort and guards, and consumables, specifically personal protective equipment. On the other, there was a decrease in travel and transport expenses for business trips and transfers as well as for costs related to utilities, canteen, office supplies, and off-site travel as a result of the more extensive use of remote working during the emergency. The overall figure is also affected by the postponement of some expenses – related to facilities (maintenance of buildings, as a result of the closure of construction sites) or to other current items (training, organization of meetings) – due to the pandemic.

The effects on costs for staff, and for goods and services, of a new organizational configuration are uncertain; the investments needed for change and innovation (for example in the field of the employment relationship) need to be defined.



## Operational risk management

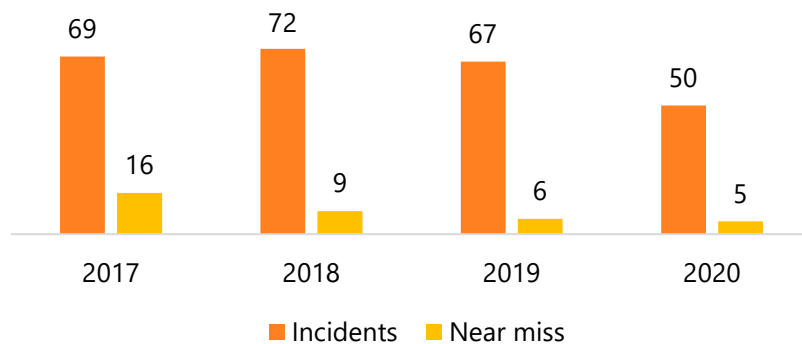
and business continuity, linked to a different way of organizing work

Although the overall experience during the emergency has been positive, with fewer operational incidents in 2020 than in previous years (50 compared with about 70 on average in the last 3 years), heads of divisions perceive an increase in risk – especially regarding process availability and confidentiality of information – but also, in many cases, the possibility of mitigating them by adapting processes.

In general, the impact of hybrid working on operational risk profiles is complex: there are both risk increase and risk mitigation factors which need to be evaluated. An analysis of individual processes will be carried out in the coming months to update the risk assessments within the Operational Risk Management framework (ORM).



**Figure 6 — Operational incidents (and near misses) 2017-2020.**



### **The experience of the emergency has been altogether positive as regards operational incidents**

The overall experience during the emergency has been positive, with less incidents compared to previous years (see Figure 6).

There were a few minor incidents relating directly to at-home working and a brief Extranet failure in the first phase of the pandemic (2020).

### **Risk mitigation and risk increase factors are to be assessed by analysing individual processes**

In general, the impact of hybrid working on risk profiles is complex: there are both risk mitigation and risk increase factors which need to be evaluated. An analysis of individual processes will be carried out in the coming months to update the risk assessments within the Operational Risk Management framework (ORM).

In general, operational risk mitigation or increase factors are linked to:



1. A greater dispersion of work sites enabling the Bank to cope with localized disaster scenarios
2. Process digitalization that reduces the likelihood of accidental mistakes



1. Central position of the Extranet, use of domestic and public networks
2. Working outside the Bank's premises with implications for confidentiality
3. Coordination problems in critical situations that require rapid interaction
4. Reduction in social control due to fewer staff on site

### **The pilot project shows there is a perception that the risks have increased and that, in many cases, it is possible to mitigate them by adapting processes**

Although the overall number of incidents has decreased, the divisions involved in the pilot project perceive an increase in operational risk in 48 per cent of the

activities observed. The increase is mainly reported in Branches, in particular in the activities of the Payment Services Divisions (GSP) involved in the pilot project.

The most significant risk profiles relate to process availability and confidentiality of information. In the Branch network, the risk profiles affected also include output integrity and, among the root causes, the intrinsic limits of the process.

The pilot project shows that, on the other hand, in 54 per cent of cases processes and controls can be adapted to strengthen operational risk management in the hybrid work model.

### **Hybrid work can lead to an increase in cyber security risks...**

In general, there are different types of cyber threats connected with hybrid work:

1. Threats against ICT services, specifically:  
a) systems for Extranet access (client side and server): there is an increase in remote access device/software vulnerability exploitation; b) network infrastructures (client side, server and internet service provider): there is an increasing number of DDoS (Distributed Denial of Service) campaigns, typically associated with extortion and the greater severity of attacks against the supply chain.

2. Threats to access to Bank PCs and to the confidentiality of the data they contain: PCs used outside the Extranet appear to be less protected.

3. Threats exploiting the vulnerability of the human factor: a) the spread of complex attacks using social engineering techniques (more difficult to identify and counteract in hybrid work arrangements); b) possible non-compliance with good practices for the proper use of ICT services.

4. Threats exploiting vulnerabilities in the use of third-party collaboration and videoconferencing systems due to the possibility of unauthorized access to information and communications.

The growing trend - in terms of breadth and intensity - of cyber threats was also confirmed for 2020. As an example, the number of reports on possible threats detected by the Bank of Italy's Computer Emergency Response Team (CERT), on the basis of intelligence activity, grew by more than 61 per cent, due both to the improvement in the ability to acquire information and to the worsening cyber threat scenario, particularly marked in the last year in part because of the increase in remote work.

To effectively address cyber threats, the Bank already had put in place (and reinforced in 2020): specific processes for designing, implementing and maintaining secure IT solutions; reactive and proactive defence actions (e.g. the adoption of a threat intelligence platform to support cyber intelligence, firewalls to combat malicious traffic and analysis actions, device isolation and remediation); staff security awareness initiatives.

### **...and in risks for physical access security**

Hybrid working may lead to an increase in the risks pertaining to physical safety as there is less protection ensured by social control.

In some physical spaces, other than those labelled as 'classified' or already managed with 'controlled access', the failure of effective social control may lead to asset security vulnerability, in the form of risks of sabotage or theft (e.g. damage of IT

devices; theft of hardware components; vandalism).

To manage these risks, it is necessary to review the policies to take into account lower staff density and improve protective measures (both passive and plant).

As regards the 'classified areas' and the most asset-sensitive environments, given the security measures already in place, the hybrid model does not lead to an increase in risks linked to business continuity and physical security.



## Human capital and the pooling of knowledge

Information exchange, cohesion, skills and innovation

When remote work occupies a significant share, socialization becomes critical due to the reduction in information exchange, the risk of marginalization, the integration of new hires with possible medium to long-term impact on team cohesion, the ability to innovate and the development of the Bank's human capital.

### Communication and information exchange inside divisions is worse; slightly less impact outside the division

The pilot project shows that more than half of the heads of divisions that responded consider information exchange within the division has worsened. This is due to having to communicate through multiple digital channels, the information being less timely and the lack of casual conversation. On the positive side, organizing meetings is much easier.

### Better ratings for the exchange of information with people outside the division and the Bank

As for the positive aspects, it is easier to schedule and conduct meetings. Among the difficulties: the technical complexity of exchanging data with a high frequency and with a reduction in direct interaction.

Digital communication and additional tools can help overcome the difficulties of communicating with those outside the Bank. It is more difficult to supplant the immediacy of physical interaction within divisions.

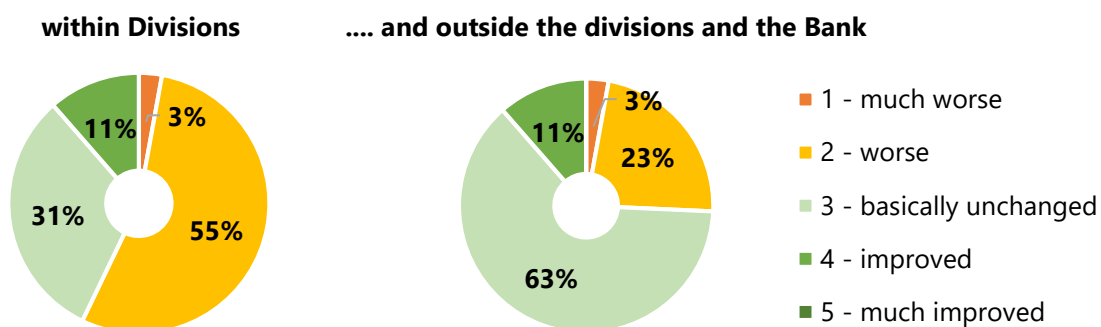
The staff survey confirms the pilot project's results on communicating with those outside the division: for 43 per cent it is unchanged, for 27 per cent easier, for 27 per cent more complicated (3 per cent did not answer).

### Having a large share of distance work can have medium to long-term impact on group cohesion and socialization

Some 68 per cent of the heads of division involved in the pilot project rate cohesion unchanged and 9 per cent improved. A positive factor is the team spirit developed during the emergency. This result is essentially confirmed by the staff survey: 67 per cent report unchanged cohesion. This is higher than the percentage of heads of divisions that reported greater cohesion (14 per cent) in the pilot project.

On the other hand, 23 per cent of the divisions involved in the pilot project (and 17 per cent of the staff responding to the

**Figure 7 — Pilot project – aggregated results on communication and information exchange.**



survey) reported lower cohesion levels. The main reasons are: fewer chances to socialize, the difficulty in building respect and trust, the lack of spontaneous conversation and get-togethers in non-strictly work situations, the complexity of maintaining relationships and bridging conflicts at a distance in part due to difficulties in communicating. In the staff survey, older employees report having greater difficulty than younger ones. Some managers have found it more troublesome to organize virtual meetings for the purposes of socialization when the remote share is high, such as occurred in December: 74 per cent reported that they never or only occasionally did so.

Group cohesion, more than other factors, depends on socialization. Unchanged cohesion is likely to be attributable to relationships having been established and developed through broad-based on site work.

### **The risk of marginalization is growing**

Some 63 per cent of the heads of division involved in the pilot project perceive a risk of marginalization. This may be linked to the fact that some people are less able to organize themselves autonomously. Marginalization risk can also affect people with disabilities.

In the staff survey, among those who gave a negative answer to how comfortable they felt working from home and on how satisfied they were with their work, 22 per cent and 30 per cent respectively reported

not being sufficiently involved in their work. The heads (and deputy heads) who reported that their teams were less effective pointed out the difficulty of engaging - when working remotely - some people, especially those who contributed less than their co-workers even when working on site.

### **Difficulties in onboarding**

Some 26 per cent of the heads of divisions involved in the pilot project report difficulties in employee onboarding, especially as regards on-the-job training and mixing with the team.

Some heads also pointed this out as an obstacle to team effectiveness in the staff survey.

### **Remote working and innovation**

Large-scale distance work has given rise to a great deal of questioning on how it may affect innovation. It has been suggested that, in the medium to long term, a reduced presence in the workplace could have a negative impact since the office is a place where in-person interactions encourage information sharing, the pooling of knowledge, and the generation of new ideas, creativity and innovative thinking.

The organization of work during the emergency has led to process innovations, in particular there has been further dematerialization and simplification of activities that support remote work (e.g. some innovations reported in the pilot

project concern: workflow management for the settlement of financial transactions and payments, procurement and human resources management, the processing of complaints, the exchange of documents with the employees credit union-CSR). About 35 per cent of respondents to the staff survey report that work processes have become simpler while 20 per cent consider them more complicated.

Coordination difficulties were reported for new activities that require a set-up phase and for brainstorming sessions which benefit from greater continuity in creative discussion.

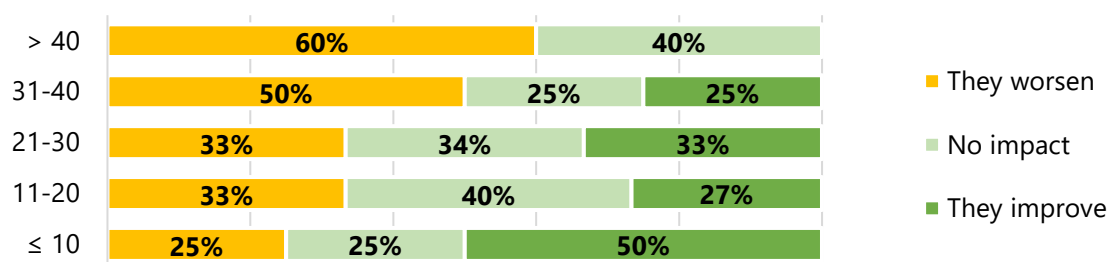
Less physical interaction in the context of high levels of remote work could hamper the ability to develop and implement new

projects in the medium to long term, with a possible impact on the overall ability to innovate.

### Different impacts on professional growth and on managerial and technical skills

The new ways of working have forced managers to face new challenges in order to lead hybrid teams: this may explain why the pilot project shows a growth in managerial and organizational abilities. At the same time, there is a decline in the acquisition of technical skills. There seem to be greater difficulties in divisions with a higher number of employees.

**Figure 8 - Pilot project – impact of hybrid work on professional growth and skills, depending on the size of the division.**





## Social responsibility

Work-life balance, focus on disability, environmental sustainability

The data collected in recent months shows there are benefits for work-life balance: 87 per cent of staff taking part in the survey report having a good or very good work-life balance; in working from home and not commuting each employee saves, on average, 1 hour and 15 minutes per day. It is not surprising, therefore, that staff's expectations for being able to work remotely are higher than they were before the emergency. Staff suggestions on the White Paper and in some focus groups also show that the hybrid model can offer an opportunity to promote greater inclusion, particularly for people with disabilities.

There are tremendous benefits in terms of environmental footprint reduction. In terms of home-to-office commuting, if all employees worked from home once a week, 1,414 metric tons of CO<sub>2</sub> per year - equal to 7 per cent of the Bank's total emissions - would be avoided.



### High staff expectations about working remotely more in the future than before the emergency...

According to the staff survey, 83 per cent of respondents would work remotely at least 8 days a month; 65 per cent at least 12 days (see Figure 9).

Younger staff (especially the 30-39 age group) are most in favour of greater use of distance working; those over 60 are less in favour. Managerial Area employees are slightly more inclined than Operational Area staff; women more than men. Heads (and deputy heads) of organizational units tend to prefer the 4 and 8 days a month options.

### ... and about striking a better work-life balance

Some 87 per cent of those taking part in the survey (which was carried out in a period with a high share of distance work) reported having a good or very good work-

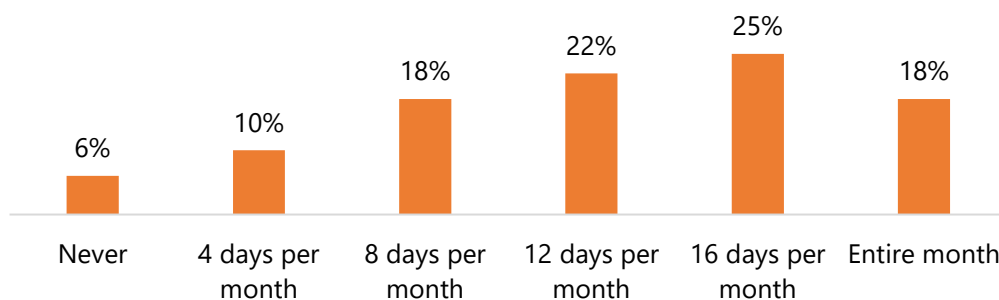
life balance. Distance work thus meets staff needs, with the exception of 11 per cent of respondents for whom distance work does not allow a good work-life balance. The responses are less positive as participant age increases and for heads (and deputy heads) of organizational units.

A similar percentage (85 per cent) declare that they feel very comfortable or quite comfortable working from home. About 30 per cent of negative responses reported difficulties in handling the pressure and in disconnecting from work.

### Benefits of less home-office commuting

Each employee spends about an hour and 15 minutes (on average) per day to reach and return from the workplace. The savings from less commuting are partly lost through higher household consumption. Our simplified assumption is that, if each employee works remotely one day a week, in one year:

**Figure 9 - Staff survey – Answers to the question ‘In the new normal, up to how many days per month would you like to work remotely?’**



**Figure 10 — Home-office commuting – time saved.**



- each employee would save 58 hours per year (equal to about 8 working days);
- summing up the effects for the Bank 6,500 employees, 375,000 hours of commuting - equivalent to 50,000 working days - would be saved.

### **Opportunities for the inclusion of people with disabilities**

Interviewing those who sent in suggestions on the White Paper offered the Bank the chance to closely consider the relationship between hybrid work and disability. Six meetings with 8 people with different disabilities (visual, hearing and mobility) provided many insights.

The approach to hybrid work depends both on the types of disability and on the specific situations.

The hybrid model is generally viewed positively because it offers better work-life balance and reduces daily commuting which can be particularly challenging when specific aids, such as guide dogs or taxis, are absent.

In some cases, remote work may, however, accentuate existing problems or create new ones related to the accessibility of work procedures and tools. It is necessary to continue making procedures and tools accessible and to offer people with disabilities technical support so that they can carry out their work independently and without excessive effort, both in the office and remotely. Technological evolution offers new opportunities - which must be continuously considered and grasped - to improve staff inclusion and the accessibility of services offered to external users.

In terms of culture and management, managers and, more generally, staff should be taught to communicate and interact properly with people with disabilities: relationships at a distance can reduce the awareness of their specific needs and increase the risk of marginalization.

The people interviewed value working in the office as an important part of their social dimension. On site working helps to convey non-verbal communication, which improves the quality of interaction. Integration in the working community

makes it easier to overcome embarrassment or prejudice towards those with a disability.

### Environmental footprint reduction

The overall environmental impact of remote work is measured using three factors: reduction in consumption by workplace buildings; reduction in commuting; increase in household consumption. As for the last, no robust methodology is currently available.

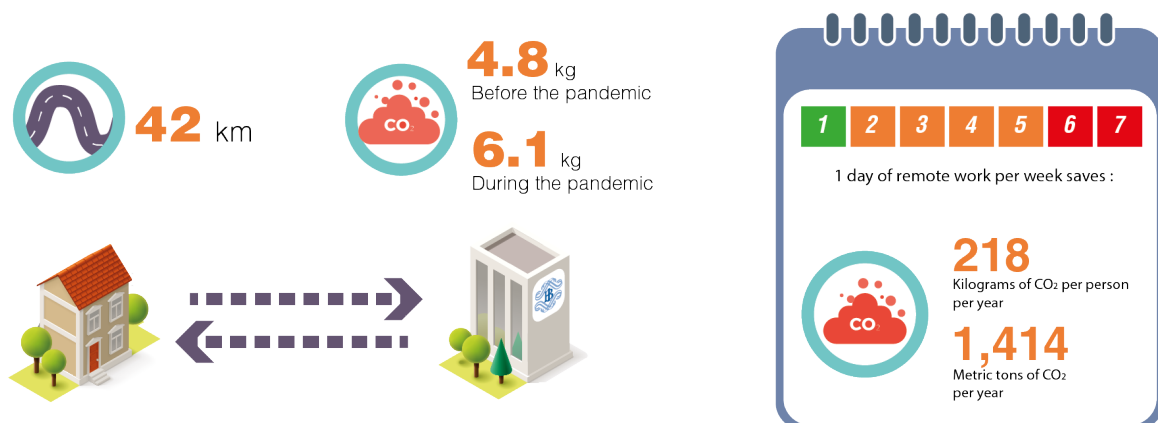
Each employee travels 42 kilometres (to work and back) per day on average. The per capita daily emissions, estimated in collaboration with ENEA, were about 4.8 kg CO<sub>2</sub> before the pandemic and 6.1 kg during the pandemic (the increase is due the greater use of personal vehicles). In general, in a hybrid work environment, commuting and the carbon dioxide emissions avoided are directly proportional to the share of people working remotely.

One day of remote work per week avoids 1,414 metric tons of CO<sub>2</sub> per year, equal to about 7 per cent of the Bank's total emissions. The organization of work is an important tool for reducing the Bank's overall emissions.

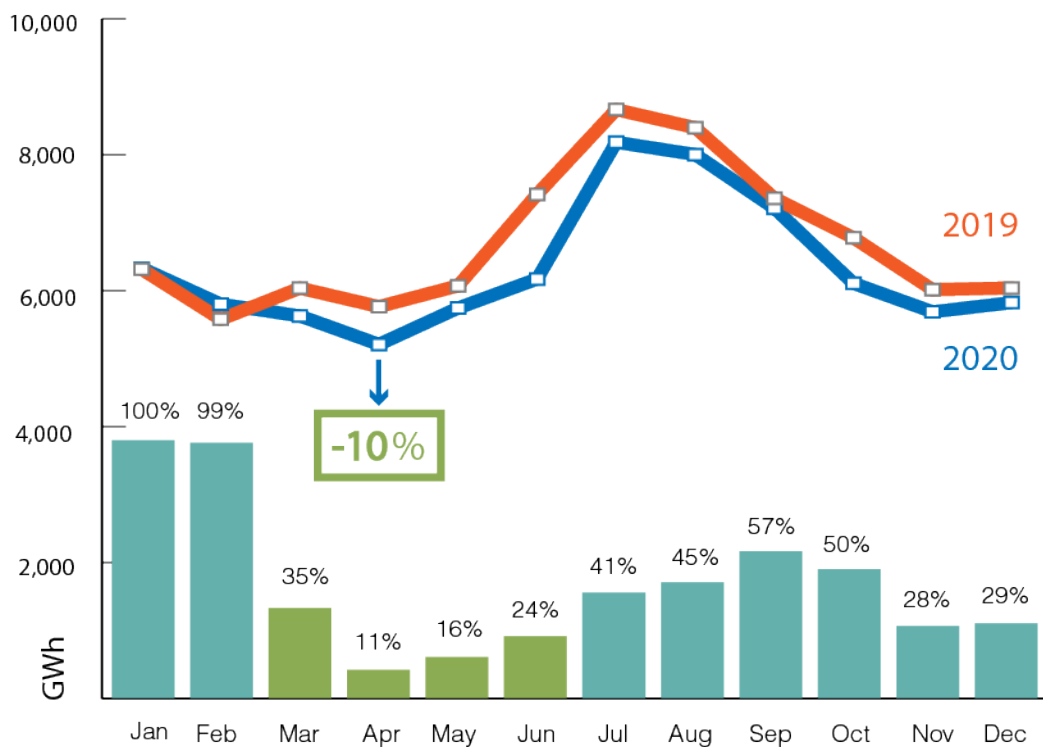
Business travel decreased by more than 80 per cent in 2020. In a hybrid work model, it is possible to reduce work trips regardless of the share of remote work.

In general, the use of electricity and heating does not vary in proportion to the number of people working on site but depends on the building's intended use, envelope and systems. Moreover, the various buildings' current plant configurations do not allow for switching off the heating and cooling systems of empty spaces. With regards to electricity, the maximum reduction in consumption attainable with a high share of remote work is about 10 per cent, with the same number of buildings and the same plants (see Figure 12).

**Figure 11 — Commuting – Distances and carbon dioxide emissions.**

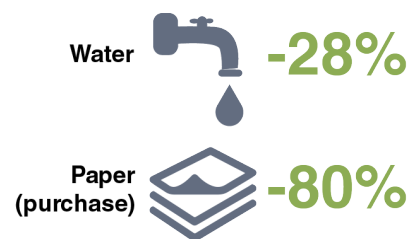


**Figure 12 – Comparison between monthly electricity consumption in 2019 and 2020. The bar graph below shows the percentage of staff working on site in 2020 compared with 2019.**



The use of methane gas greatly depends on the external temperatures during the winter. During the first lockdown, in 2020 many air conditioning systems were kept on 24 hours a day, using only outside (cold) air to ensure maximum air exchange. For these reasons, there have not been significant changes in methane gas consumption compared to the corresponding period of 2019. Water consumption can be reduced in proportion to the number of people working on site. The use of paper decreases in a more than proportional way as there is less printing because of the new work methods.

**Figure 13 - Water and paper: percentage changes in consumption - March-June 2020 in comparison with the same period of 2019.**









## Occupational health and safety

Illnesses, accidents, risks related to distance work

During the emergency, there was a sharp reduction in work-related accidents – while commuting and on work premises (15 and 19 in 2020 compared to 65 and 43 in 2019, respectively) - and in days of sick leave (24,000 days in 2020 compared with 40,000 in 2019). There were few domestic accidents. However, the effects of the use of non-ergonomic personal equipment over time (and, more generally, of the Bank being unable to control these factors) and those associated with psychosocial risks are still to be assessed.



### In 2020 there was a reduction in work-related accidents, at the workplace or commuting...

In 2020, both workplace accidents and commuting accidents significantly decreased (see Figure 14). Four of the 19 accidents took place at home.

The average number of days off per each commuting accident was reduced while that for workplace accidents did not change significantly. Between 2019 and 2020, the total number of days off due to accidents decreased by 894, from 1,280 to 386, equivalent to about 4 full-time equivalents (FTE).

In a hybrid work model, it can be assumed that the number of commuting accidents

will be lower and will depend on the share of remote work.

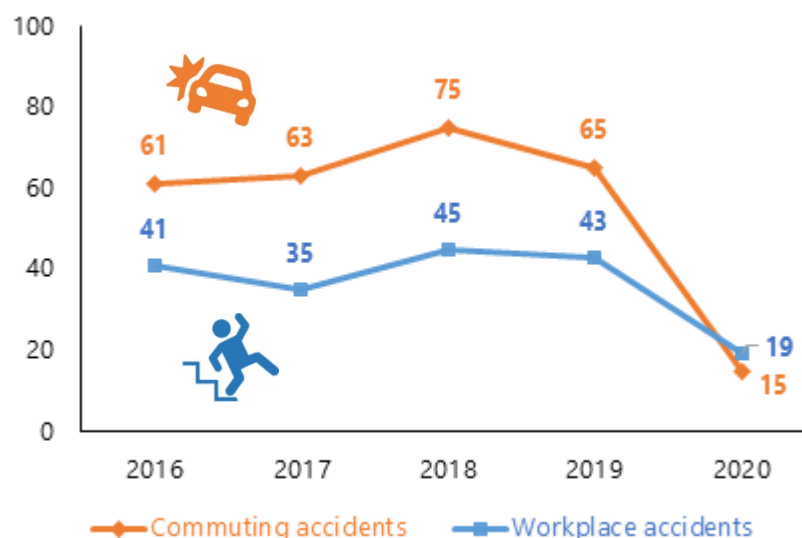
### ... and in sick leave

In 2020 there was a significant decrease in the number of people on sick leave (see Figure 15).

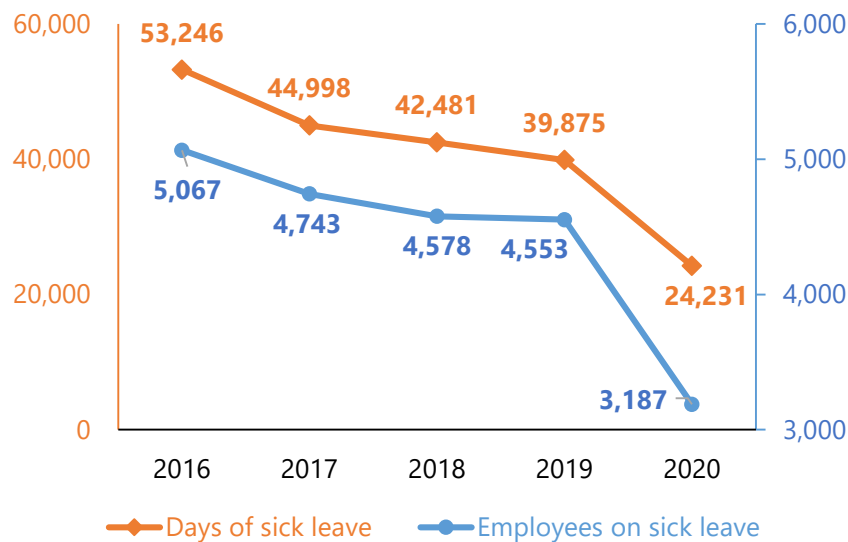
Compared to the previous year, sick leave decreased by 15,644 days, equivalent to about 71 FTEs.

There may be many reasons for this reduction, e.g. limited spread of seasonal illnesses due to reduced social interaction and the above-mentioned decrease in work-related accidents; remote work may also probably allow people to overcome temporary or mobility constraints.

Figure 14 — Accidents (commuting and at the workplace) in the period 2016-2020.



**Figure 15 — Sick leave (days and number of employees) in the period 2016-2020.**



### **Remote workstation ergonomics and individual conditions**

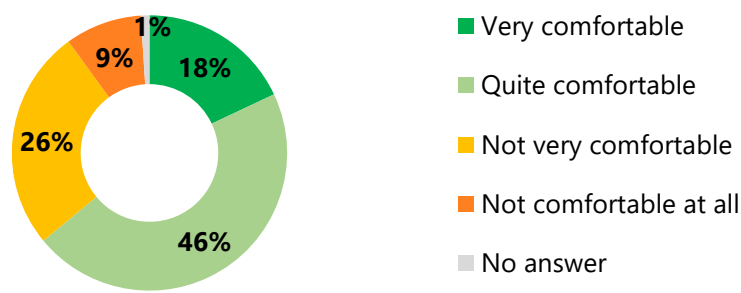
More than a third of the survey participants report a low level of ergonomic comfort of their home workspace. Some 44 per cent of participants report using only the laptop provided by the Bank without additional tools/devices to support daily work. Only 25 per cent of staff use an ergonomic chair. This information is shown in Figure 16 and Figure 17.

The continued and prevalent use of non-ergonomic individual equipment could give rise to risks for people's health.

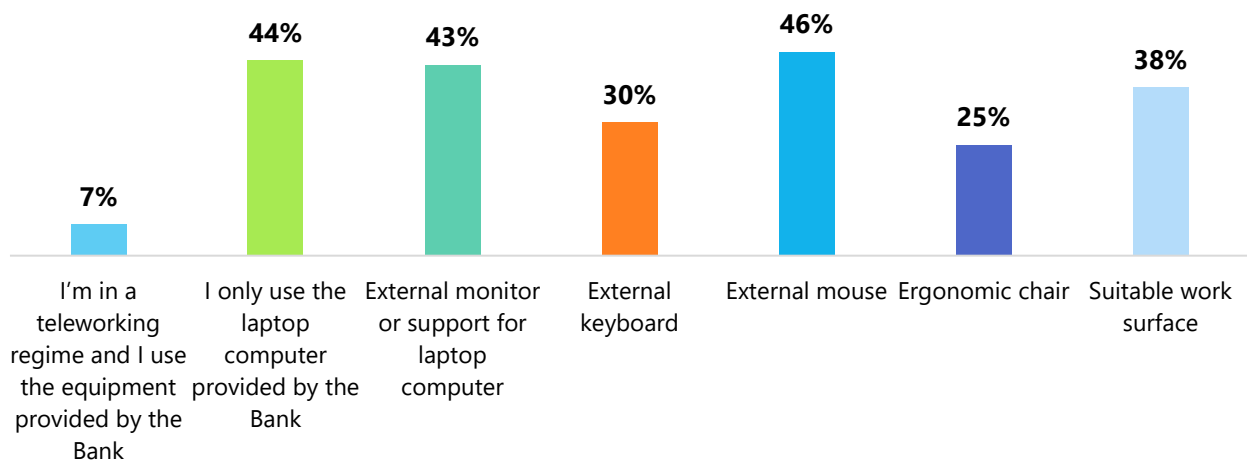
In terms of psychosocial risks, 11 per cent of survey participants report needing support in an emergency situation characterized by extensive use of distance work; of these, 50 per cent say they need tools, techniques and training to be able to effectively work in hybrid teams and 32 per cent need psychological support. About 8 per cent of participants perform their jobs with a limited sense of well-being. It is likely that these percentages will decrease with a return to normality and lower shares of remote working.

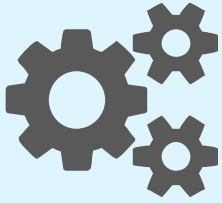


**Figure 16 — Staff survey – Answers to the question: ‘How do you rate the ergonomic comfort of your remote workspace?’**



**Figure 17 — Staff survey – Answers to the question: ‘When you work remotely which among these tools and equipment do you use?’**





## **Process teleworkability**

and organizational subsystems

The Bank is composed of different organizational subsystems which differ in the level to which work can be carried out in a flexible way, in space and time.

This is a critical aspect to be taken into account in designing a new work organization, for it must be adaptable to different subsystems' characteristics.

### **The Bank is composed of different organizational subsystems with different levels of teleworkability**

A survey - updated at the beginning of 2021 - shows that the majority of processes (56 per cent) are fully teleworkable and 31 per cent are mainly so: this allows for a wide range of organizational solutions in various situations. For 4 per cent of the processes there are significant constraints on teleworking and in 9 per cent of cases teleworking is not possible (Figure 18).

The overall Bank-wide figure conceals a marked differentiation between functions. In fact, the survey data regarding the various functions shows that:

- the Directorate General for Currency Circulation and Retail Payments is most affected by teleworking constraints (53 per cent of processes are non-teleworkable), especially activities related to banknote production and distribution.
- it is followed by the Directorates General for Property and Tenders; for Information Technology; and for Human Resources, Communications and Information, for activities in the fields of building management and physical security, management of data processing centres and IT support, staff

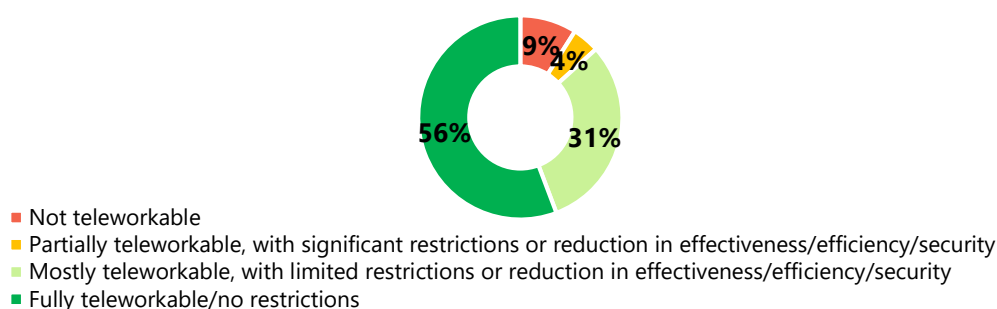
recruitment, health monitoring, physical archive management and paper mail.

As for the Branches, the results of the assessment differ based on the functions carried out:

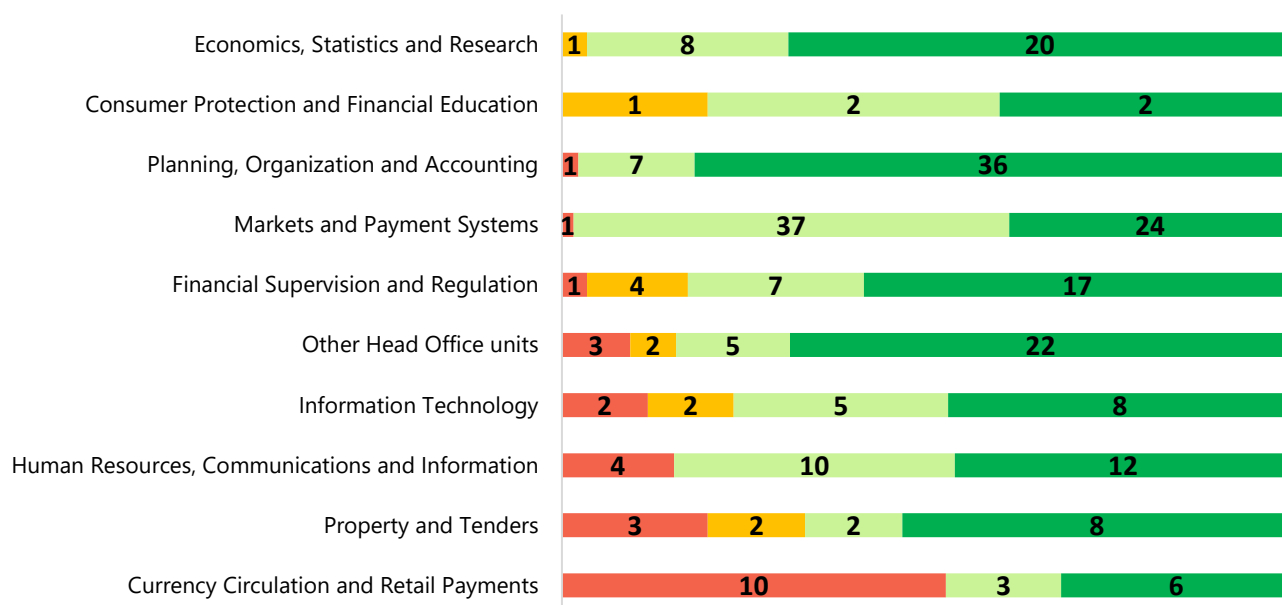
- activities related to economic research, the Banking and Financial Ombudsman (ABF), the In-house Credit Assessment System (ICAS) and supervision (with the exception of inspections), are wholly or mostly teleworkable;
- although there have been improvements in processes to enable at least certain segments of activities to be carried out remotely, some sectors, by their nature, require on site work (cash handling, Treasury service, payment system services, counter activities, certain support activities);
- the Payment Services Divisions (GSP) are the units in which the least teleworkable processes are concentrated.

The following figures provide an overview of the processes and their teleworkability, in aggregate form, in the various Head Office and Branch functions.

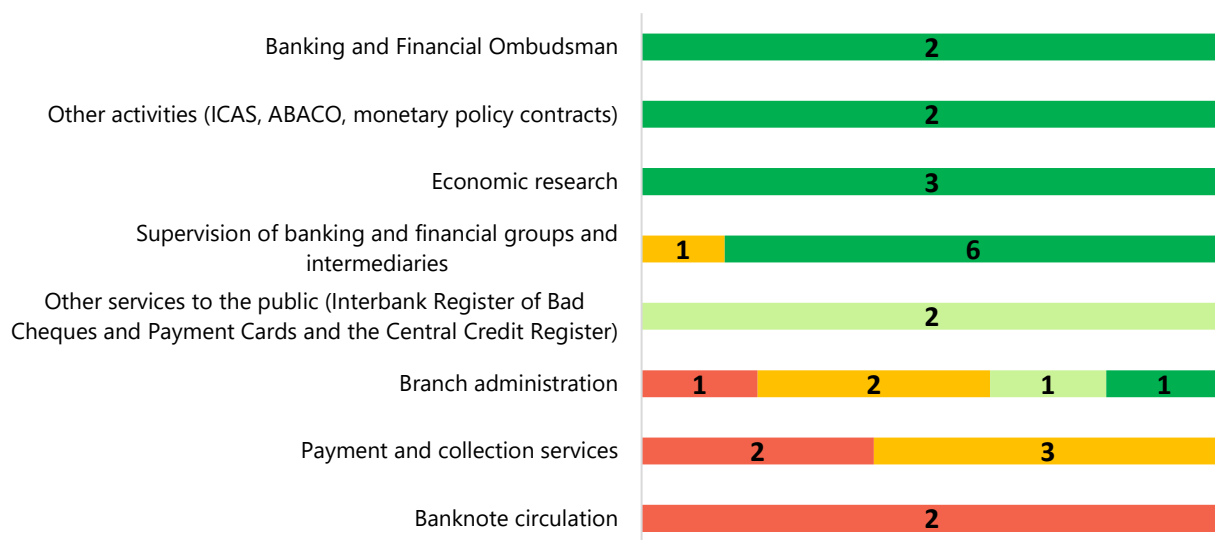
**Figure 18 — Teleworkability of 278 processes and macro-activities at HO and Branches.**



**Figure 19 — Teleworkability of 278 processes and macro-activities by owner function (same scale as the previous figure).**



**Figure 20 — Teleworkability of the activities carried out at the Branches on a sample of 6 regional Branches (Rome, Milan, Turin, Naples, Palermo, Florence) and 8 segments of activity (same scale as the previous figure).**







# 3. Reasons to rethink work organization









**Figure 21 — Organizational vision**

### **A new hybrid model represents a strategic opportunity for change...**

Given the results of the assessments and taking a broader view, the adoption of a hybrid working model offers the Bank a strategic opportunity.

A new hybrid model:

- 1 can accelerate organizational transformation, with the constraint of always ensuring high quality services to the country and effective control of risks. It can help ensure that the Bank continues to be capable, also when compared to other institutions, of innovating and attracting talent, ready to operate in a context which, after the pandemic, could be profoundly changed;
- 2 it allows the Bank to be socially responsible, attentive to staff well-

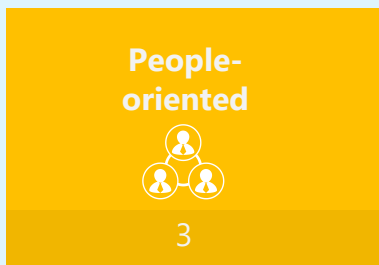
being and to the benefits for the community as well as to reduce its environmental footprint through a sustainable working model

### **... for a new organization**

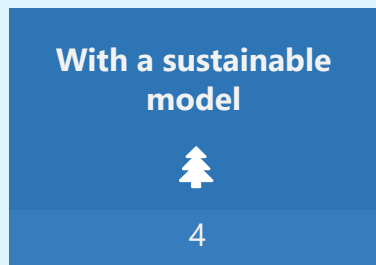
The Bank's medium to long-term organizational vision centres around four axes (illustrated in Figure 21).

Adaptability and resilience are key factors for being able to anticipate and react effectively to change, even when sudden. It is necessary to promote the development of processes that are streamlined, that are adaptable to a variety of contexts or functions, and that can be performed under different working models and are mobile. Continuing along the path of digital transformation will enable this to happen. From the point of view of change





- › Shared values, inclusion, openness
- › Trust, responsibility and motivation



- › Reduction in commuting and business travel
- › Energy efficiency
- › Workspace optimization

management, it is crucial to develop a greater openness to new ideas and to implement programmes to train the organization to achieve change.

The adoption of a hybrid model provides an opportunity to promote a more goal-oriented and result-focused organization. Key factors are: a clear strategic direction at different levels, the ability to measure business objectives with effective and integrated information, a more direct link between evaluation of the units and staff and the organizational results achieved, team spirit and collaboration between units.

People are our most important resource, on them we base a new work organization. In order for the new model to be successful, there must be mutual trust between staff and their managers, staff motivation and responsibility, strong and shared values, openness to different opinions, inclusion and enhancement of diversity.

A hybrid working model also serves as the stimulus for the pursuit of increasingly sustainable activities that, through less travel and better energy efficiency, is environmentally friendly.

## **To achieve this vision, all the organizational variables need to evolve in a synchronous and coherent way**

This means following a path, in many ways one the Bank is already on, that will lead to the synchronous and coherent evolution of all the key variables, starting with the development of a hybrid work model with a well-balanced share of remote work to make the most of the possible organizational benefits. It is important to openly address existing issues, taking into account the problems posed by making greater use of remote work, especially for certain types of activity (i.e. making distinctions in the use of remote working) without risking the effectiveness of the institutional functions and, over time, the Bank's human capital.

### **Benchmarking**

Before exploring these aspects, it is useful to take a look at the experiences of other institutions and companies. A continuous and open dialogue has allowed the Bank to collect information on some of the Eurosystem central banks and Italian institutions and companies.

Central banks vary as to the extent to which they have defined new hybrid work models. Most are working on projects and are carrying out analysis of and are looking at ideas for the new normal; four central banks are closer than the others in defining a new model, but in most cases an official position has currently yet to be expressed.

The prevailing approach is to allow between 2 and 3 days of remote work per week. In some cases, there are arrangements that allow for continuous periods of distance work. As to how these arrangements are managed, they range from more regulated and centralized models to more flexible ones. In some central banks, for example, employees must decide in advance how many and which days of the week they are going to work from home, and the choice remains fixed for a specific period of time, or whether (and to what extent) an employee can engage in remote work depends on a centralized evaluation of the teleworkability of the processes involved and on an assessment of the individual characteristics of the person. Flexible models with no limits as to the number of days of remote work and ample programming flexibility are rarer. Many of the central banks that have not yet adopted an official position are leaning towards broadly flexible arrangements.

With regard to working time, clocking-in and clocking-out does not apply to remote work except when required by national legislation or for activities with strict work schedules.

With regard to office design:

- in one third, sharing workspace has already been adopted or is being considered post-emergency. In some cases, desk sharing will only apply to staff who choose to extensively use remote working;

- in other cases a 1:1 ratio between employees and desks is maintained but
  - taking into account that with higher remote working shares there will be fewer people in the office - the space per person is reduced;
- activity-based space redesign is widespread.

In Italy, alongside the decrees issued in connection with the COVID emergency (in particular, Decree-Laws 18/2020 and 34/2020 - 'Cure Italy' and 'Relaunch' decrees respectively), the reference legislation remains Law 81/2017, which regulates agile working as a form of work that is carried out partly on site and partly externally, with no fixed workstation and no specific working hours, within maximum daily and weekly time limits.

In government departments, one of the main innovations – introduced by the 'Relaunch Decree' – is the Organizational Plan of Agile Work (POLA) as a section of the Performance Plan. The POLA – which each government department is required to draw up by 31 January of each year – identifies how agile work is to be implemented. The POLA details the organizational measures, technological

requirements, staff and management training paths, tools for periodic result assessment, also in terms of administrative effectiveness and efficiency, process digitalization and the quality of the services provided.

The report of the Smart Working Observatory of the Politecnico di Milano (November 2020) - which looks at the spread of smart working in both the private and public sectors - shows that, to adapt to the new normal, 70 per cent of large companies will increase remote working days, bringing them on average from one to 2.7 days a week. Some 65 per cent will extend smart working initiatives to more employees, 42 per cent will include profiles previously excluded, 17 per cent will change work schedules. One in two large companies will modify their physical spaces once the emergency is over, differentiating them (29 per cent), expanding them (12 per cent) or reducing them (10 per cent). As for the government departments, 48 per cent will introduce smart working projects, 72 per cent will increase the number of people involved in the projects and 47 per cent will allow smart working 1.4 days per week on average, compared to the current average of 1 day a week.



# 4. A new hybrid model

## The principles of a new hybrid model of work...

In light of the analyses carried out, to achieve benefits and reduce risks, and in line with the overall organizational vision, the new hybrid model - which combines on site and remote work - will be:

- 1 **Diversified**, i.e. adaptable to the particular features of functions, activities and processes and their evolution over time
- 2 **Decentralized**, with some implementation aspects entrusted to the organizational levels closest to the activities and working contexts
- 3 **Simple**, to facilitate hybrid work and contain administrative and management burdens
- 4 **People-oriented** and flexible, leaving staff the possibility to choose whether to adhere, mindful of inclusion and the work-life balance, while taking account of the demands of activities and functions
- 5 Based on **mutual trust** between managers and teams, and on people's **autonomy** and **responsibility**
- 6 **Results-oriented**, with a greater appreciation of performance and results rather than the time spent on site

## ... and the essential elements

In line with the principles set out, the elements that will characterize the new hybrid working model are described hereafter.



### How much remote working?

The analyses carried out in the Bank and comparisons with external organizations suggest adopting a flexible model based on people's voluntary choices. A solution is needed that balances a higher number of days of remote work than currently allowed with process functionality, socialization and, at the same time, generates benefits for the Bank, the people and the community - of adopting a hybrid model.

However, the number of remote working days allowed cannot be the same for all functions. They may be fewer for activities which require more on site work, and may be excluded for certain processes and activities that have to be carried out on the premises. Within certain limits, in some cases the possibilities of remote working may also be more than the standard, e.g. for highly teleworkable activities with less need for personal interaction.

In the event of possible future emergencies, the possibility of working remotely will have to be increased. The pandemic has highlighted the need to be able to activate - in extraordinary circumstances - higher

percentages of remote working in order to cope with exceptional situations (e.g. another health crisis or a natural disaster) to ensure business continuity and employees' health and safety, even if it is limited to certain geographical areas or certain units or activities.



### How to make use of remote working

Remote working must be compatible with the smooth running of processes and activities. Remote working days should therefore be scheduled - in line with the principle of voluntary use and to enable effective management of the model - on the basis of the operational unit manager's indications and team members' mutual agreement. In the case of specific and motivated work-related needs, staff could be asked to work on the premises.

Given that sociality is one of the aspects most in need of attention in a hybrid model, regularly alternating on site and distance work should be encouraged to allow frequent face-to-face on site interaction.



### Remote working hours

The remote working day is conventionally as long as an on site day, and should follow the Bank's normal working hours.

Work practices take account of the objective of performing tasks effectively and of people's needs, and must be agreed with managers who, as part of work organization, can schedule time slots to make interaction easier between colleagues.



### The right to disconnect

A work-life balance depends, especially in remote work, on the measures taken to make sure home and work do not overlap too much.

It is important to recognize people's right to disconnect, understood as the right not to be contacted after his/her working day has ended and, in any case, beyond certain times or on non-working days. In this way the boundaries between work and personal life are better defined, with positive effects on people's psychological and physical well-being.



### Remote working for longer periods

In order to meet some people's needs, the hybrid model will have to allow them to work remotely for longer or shorter periods, if this is compatible with their specific work. This option would chiefly be open to people in situations requiring particular care (e.g. life-saving therapies, people with disabilities and pregnancy).



### Where to work remotely

In line with the objective of remote working to promote a work-life balance, a wide range of possibilities for where to work is envisaged. Nonetheless, there are some primary needs that must always be guaranteed. People must be responsible for choosing spaces that meet health and safety requirements, ensure the confidentiality of the information that is processed and have a good internet connection to ensure that processes function and interaction with colleagues is possible.

In the same way, greater flexibility on the Bank's premises should be encouraged to enable people to work in spaces other than their usual office.



### On site work

The greater flexibility that characterizes remote work provides the opportunity to make on site work more agile, thereby reducing the burden on people and structures and placing greater emphasis on objectives. The two ways of working are, in fact, closely interrelated.



### Roles and responsibilities at different levels

A differentiated model, based on a decentralized application, calls for the involvement of those with positions of responsibility at various levels, according to their roles. Coordination at Board-1 level should aim at ensuring a balanced application of the model across all structures. At unit level it is necessary to define the specific application practices in relation to the flexibility provided by the model. The divisions are responsible for planning activities and remote working days, with a focus on goals, coordination, team building and information sharing.

\* \* \*

Taking into account the essential elements of the work model, of the objective of ensuring the effectiveness and efficiency of functions, together with sociality and, at the

same time, allowing people to work remotely more often, we estimate around 30 per cent of work at Bank level being remote.







# 5. Redesigning the organization

## Redesigning the Bank's organization via 21 lines of action

In order to accomplish the new hybrid work model effectively and efficiently, the whole organization must move towards a new set-up in a consistent way.

The gaps to be filled and 21 lines of action in the four key variables (human capital, organizational systems, IT and logistics) have been identified. The lines of action are at various stages: some are already up and

running, some are being completed; some still need a feasibility study and medium to long-term investment; others, which will have a considerable impact, need to be agreed on with the trade unions.

The following pages provide a summary of the gaps and actions outlined for each variable, together with an account of their functions.

**Figure 22 — Framework of the 21 lines of action for redesigning the organization.**

### Human capital

1. Time management
2. Remuneration model
3. Training
4. Hybrid work health and safety
5. Staff performance management
6. Corporate welfare and organizational well-being

### Organizational systems

1. Review of processes
2. Organizational performance measurement
3. Updating organizational risk management and business continuity management systems
4. Decentralization and delegation of responsibility
5. Revision of structures

### IT

1. ICT services for communication and collaboration
2. Digital Dexterity and Cyber Risk Awareness
3. Process digitalization and working on the move
4. Digital workplace transformation
5. ICT and the workplace

### Logistics

1. Designing smart workplaces
2. Information system for smart offices and co-working
3. Upgrading of technological systems
4. Smart buildings
5. Evolution of facility management services





## Human capital

People are our most important resource and the success factor for achieving a new work organization.

In a hybrid model, it is essential to develop relationships of mutual trust within teams and between managers and collaborators at the various levels of organization. People's behavioural skills become even more important (cooperation, proactivity, flexibility and networking).

Managers play a central role in managing the new model: developing a clear vision of group work, supporting people's motivation, making people feel part of a social and organizational context, and planning times for socializing and information sharing moments.

The framework for human capital management actions is set out in the six lines of action presented in this chapter, aimed at:

- including and involving staff,
- focusing on objectives and rewarding performance over being present in the office,
- developing managers' managerial and leadership potential.



## 1. Time management

Time management, drawing up working policies and tools for programming and coordinating for the benefit of managers and teams are fundamental elements for implementing a new model for work organization.

First of all, the policies and rules on time management are to be updated. Secondly, best practices will be shared, also through the creation of job family networks.

Following an in-depth study, the need to update the staff management information system (Siparium) will be evaluated (also to schedule on and off site work).



## 2. Remuneration model

A new and more flexible work organization of work, based on autonomy and responsibility, must take into greater account people's performances and the results they achieve.

With significantly higher shares of distance work than in the past, some terms of reference have changed (e.g. weight of different categories of overtime may be reduced). There is the opportunity to review the salary elements impacted by a hybrid work model to find a new balance and ensure the fairness of the incentive system.



## 3. Training

Training supports transition through a programme to develop the key skills for working effectively in the hybrid model. The programme has three main fields of action.

*Management and behavioural training.* The goal is to help managers and staff develop the necessary mind set for the paradigm shift and the skills for organizing objective-oriented remote work and manage performance via non-traditional schemes (e.g. resource sharing in a flexible way across organizational or geographical boundaries). How: in-person and online training, and individual and group coaching.

*Digital dexterity.* The aim is to increase the ability to use digital working tools effectively and appropriately, both in the office and remotely. How: in-person and online training, reverse mentoring and an open project group. The latter will create a system to make information on the use of digital tools more easily and widely available, facilitating the development of innovative solutions. It will include people from various structures, who will work part-time or full-time on the project and will use methodologies for innovation.

*Specific initiatives to accompany,* where necessary, the various projects of the programme as a whole.



#### **4. Hybrid work health and safety**

The hybrid work model, based on the coexistence of on site and remote work, calls for particular attention to ergonomics in relation to the wider use of portable PCs and the risks associated with working from home. Information and training on the ergonomic and environmental safeguards (e.g. proper posture and risk factors) that should be put in place outside the ordinary working environment, will be reinforced. The information on the risks in agile work (Article 22 of Law 81/2017), which aims at making workers knowledgeable and mindful about risks outside company premises, will be supplemented with a guide that will highlight what to be careful with when working from home (also taking into account domestic accidents) and good practices to avoid the risks of physical and mental fatigue (ergonomics, taking breaks, proper use of meetings and emails, and ways to avoid the risk of isolation). Brief training sessions on how to safeguard health when working remotely have been available since the beginning of the emergency in a dedicated section of the training portal 'Mens sana in corpore sano'.

As it has an impact on the number of people present on the Bank's premises, the hybrid work model will require a review of the traditional risk assessment system, e.g. of the implications for fire risk control and on the organization of the staff responsible for emergencies or first aid. The procedures for emergency management should be reviewed and training should apply the

redundancy principle; contacts with the public rescue facilities should be activated so that, depending on the local situation, timely assistance is ensured; and there should be experienced staff on site to assist people with disabilities in the event of an emergency.

Safeguarding health means not only protecting workers from risks and potential physical harm, but also taking care of their psychological and physical state. A new process for evaluating work-related stress will make it possible, with the help of a subjective support questionnaire prepared by experts in the methodology of the National Institute for Insurance against Accidents at work (INAIL), to bring to light possible situations of discomfort in the workplace and to identify measures to mitigate the risk from stress.



#### **5. Staff performance management**

The adoption of a hybrid model puts the performance management system under strain, especially with regard to the evaluation of performance and how people communicate, coordinate and collaborate.

Managing a larger share of remote work increases the need for tools tailored for individual performance and contribution appraisal. To ensure equal treatment, these tools must be capable of working without the need for direct observation.

Actions could be aimed at:



- 1) intensifying dialogue and feedback on objectives between managers and collaborators (for the Managerial Area). Best practices will be drawn up to guide managers towards empowering people through individual objectives that are: a) broken down into operational plans with intermediate objectives; b) aligned with other individual objectives to foster collaboration within the structure; and c) linked to the objectives of the structures (i.e. cascading);
- 2) using tools for programming and monitoring activities - which are dealt with in the ICT lines of action on collaboration services - to facilitate dialogue between managers and collaborators on deliverables, priorities, and work in progress (for both areas);
- 3) reforming the evaluation system, also with a view to revising the Operational Area;
- 4) stimulating collaboration within teams also using peer evaluation tools.

A catalogue of initiatives is planned to promote social aggregation and strengthen the tools for improving the organizational climate (with people-caring actions to promote listening and dialogue), and there will be organizational well-being initiatives (including corporate volunteering, environmental protection and team building). The Sports Centre will increasingly focus on promoting occasions to socialize, also in coordination with the Employees' Recreation and Social Club (CASC) that will help promote events both for staff in the Rome area and at the Branches in a way that integrates with the flexible benefit system.

The new flexible benefit plan will also offer services aimed at improving interpersonal relationships and people's psychological and physical well-being. Various tools (e.g. surveys) will be used to periodically assess users' level of satisfaction, preferences and expectations.



## **6. Corporate welfare and organizational well-being**

The hybrid model will pay particular attention to promoting opportunities for socialization. Engaging in each other's work and exchanging ideas in an enriching and inclusive context promote the development of human capital, which leads to the multiplication of individual skills.



## Organizational systems

The hybrid model has significant implications for the organizational variable. Even with the high degree of teleworkability reported, a process review - in terms of simplification, the full application of digital technologies and risk mitigation - appears useful.

A more result-oriented work organization requires an update of the system for measuring organizational performance, the effectiveness and efficiency of units and the Bank as a whole. The hybrid work model can have implications on organizational structures, leading to greater agility and easier business management. Overall, there is a need to further foster the delegation and decentralization of responsibilities and to have methods available for managing micro-tasks within teams.

The interventions for organizational systems are divided into the five lines of action presented in this chapter, aimed at:

- simplifying and making the organization and its processes more resilient,
- measuring and being aware at all times of organizational performance at all levels,
- getting people to work together effectively to achieve common goals.





## 1. Review of processes

The new hybrid work model requires a review of the processes to further streamline and simplify them, make them more fluid and reduce coordination burdens.

This action is part of a process, already under way, which will engage the Bank in the coming years and consists in: mapping all the processes involving the various areas, widening the current map that only focuses on the processes of the Operational Risk Management (ORM) and Business Continuity Management (BCM) systems, and making it functional to integrated analyses on effectiveness and efficiency; simplification, dematerialization and automation possibilities will be identified for each process; changes will be planned and implemented; and the results will be assessed over time. The regulatory aspects will likewise be simplified.

The mapping of the processes will be carried out by the units, upon request and coordinated by the Organization Directorate, in collaboration with the Planning and Control Directorate. New IT tools for process mapping will be taken into consideration. The benefits of mapping lie in its many uses, linked to other lines of action connected to the adoption of the hybrid model (e.g. Key Performance Indicators and risk assessment) or to other aspects (e.g. IT Enterprise Architecture, and internal regulations).

Implementation will be progressive and begin with priority actions.



## 2. Organizational performance measurement

In a hybrid work model, where some staff work remotely, it becomes even more important to have an organizational performance measurement system to monitor the corporate system as a whole.

This line of action is part of a multi-year action plan which has already been launched and consists in the definition (supported by a phase of analysis) of a system to measure business phenomena that uses data on input, output and work processes to monitor how the Bank functions. Within this system, a set of indicators, mainly of effectiveness and efficiency, will be defined and deployed at the various levels of the macrostructure (Directorates General, Directorates or Branches, and divisions), to measure the organizational performance of the structures.

The system, for which an IT scheme is going to be designed, will build on input and output data, currently collected via the dedicated company procedures (Siria and Astra), which make it possible to measure corporate productivity as well as to carry out analyses on operational performance and the use of resources in each unit. The process mapping will allow input and output data to be connected. The features of the system will be: integration between

data; low administrative burden on units by automating the collection of information as much as possible; and data acquisition at intervals that are as short as possible.



### **3. Updating organizational risk management and business continuity management systems**

The new work organization (e.g. working from home and in the office, greater digitalization of operational processes, changes in working hours rules) will have a considerable impact on the ORM-BCM framework, which will also be affected by actions to use the lessons learned during the pandemic crisis. The hybrid model may, on the one hand, mitigate certain risks, and on the other hand, introduce new risks or change the form of existing ones. The main lines of action are:

- to update the assessments of the ORM (criticality analysis, risk assessment) and BCM (Business impact analysis and sectoral continuity plans) systems with reference to individual 'as is' and 'to be' processes, taking into account the new working practices, also considering cyber resilience;
- to review the scope of business continuity, introducing proportionality criteria into the analysis and the design of business continuity measures;
- to adapt the business continuity safeguard that consists of recovery sites

for the new ways of working and the changed risk scenarios.

These actions will be implemented in line with the IT and logistics initiatives for the adoption of the hybrid model.



### **4. Revision of structures for the hybrid model**

Hybrid work – characterized by a loosening of the link between the space and time for work – offers new opportunities to rethink organizational structures, with particular reference to the coordination of activities, the distribution of work between structures and people and within the Branches. A number of staff proposals for the White Paper also took account of the possible implications for the organizational structure.

The correct sizing of organizational units is also important. In larger units – in terms of the range of tasks and numbers of people, especially when the type of activity requires frequent exchanges of information – managing activities and controlling levels of socialization may be more complex; very small units may be characterized by lower efficiency levels and increased operational risks due to the difficulty of ensuring adequate levels of skills and of information exchanges.

A wide-ranging analysis of the configuration and sizing of structures, in the Head Office and the Branch network, will be carried out taking into account the following parameters: the flexible use of

resources, the unit's workloads, and the coordination of activities, their complexity and risk level. A benchmarking analysis with the central banks that are most similar to the Bank of Italy will allow changes to the structures to be evaluated, which are also aimed at rebalancing the managers' span of control.



## **5. Decentralization and delegation of responsibility**

Remote work requires a decentralization of responsibilities at the various levels of the organization, as well as a greater ability to carry out activities autonomously.

In the current system, many decisions are assigned to the Heads of Directorates and Branches; this may result in slower decision-making and communication processes.

The aim is to continue along the path begun with the organizational review of the

Head Office, to bring decisions closer to the organizational points that have the knowledge and ability to make them. The pandemic, which has led to high levels of remote work, has revealed opportunities in this area, as confirmed by the staff survey and the pilot project. The pandemic has also made it necessary to review the delegation system, in particular in the Branch network.

The lines of action are: to better qualify the powers of Heads of Directorates General, Directorates, Branches and Divisions' via a comprehensive review of the internal rules on own and delegated powers; to identify for each unit, outputs, acts and documents and who can sign what; and to carry out a communication campaign to promote new practices and staff empowerment.

The review of the Branches' system of delegation started in December 2020. Furthermore, a new Regulation on Administrative proceedings is currently being drawn up.



## IT

The diffusion of ICT solutions and the upgrading of infrastructures, applications and staff equipment – largely undertaken before the emergency phase – made remote work possible on a large scale in an extremely short period of time. The benefits can be exploited also with a view to continuing along the path of organizational transformation and innovation.

However, there is evidence that, to effectively support a new hybrid working model there is the opportunity of implementing further actions, several of which are already being developed.

The way ahead in the field of IT is set out in five lines of action, presented in this chapter, aimed at:

- being at the forefront of digital transformation,
- connecting people inside and outside the organization and managing cyber risk.



## **1. ICT services for communication and collaboration**

The services offered by new collaboration platforms (e.g. Microsoft Teams) will gradually be adopted and additional ICT services in support of task management (e.g. for programming, assigning and monitoring activities) and brainstorming (which would benefit from the use of shared virtual whiteboards) will be evaluated.

The Cisco WebEx platform, often used to communicate with international partners (such as the European Central Bank), and recently introduced in the Bank, complements the Skype for business services, specifically for the organization of events with a large number of participants. With the acquisition of new licences we will move from a centralized to a partially decentralized management in the various Directorate Generals.

For the communication needs of deaf staff, the Pedius application has been adopted, which allows, for example, conversations in a call conference to be subtitled and makes it possible to interact with the service desk for assistance.

In order to support specific work processes in which it is necessary to make phone calls outside the Bank and company smartphones are not provided, the 'Enterprise Voice' functionality has been introduced, which allows people to receive and make phone calls using their office phone number via Skype for Business.

A notification service for the external and internal websites managed by the Bank of Italy is being completed. According to their preferences, users will be notified through different channels (e.g. text messages, emails) of the publication of new content or news on events (conferences, live stream events) and communication campaigns.

How to extend the ways to access the Extranet in the event of unavailability or smart card failure is currently being evaluated.



## **2. Digital Dexterity and Cyber Risk Awareness**

Since 2019, CERTBI has been involved in a multi-annual security awareness programme for the benefit of all Bank and the Institute for the Supervision of Insurance (IVASS) staff with the aim of improving: i) information security awareness and knowledge; (ii) the ability to adapt to the evolution of digital services; and (iii) the correct assessment of the related risks.

In this context, several initiatives on specific topics have been carried out (online training, e.g. 'Cybersecurity: risk awareness' in 2020, events and information campaigns), and they are continuing in 2021.

The most recent awareness campaign concerns the quality of passwords: a dedicated web service is available that allows people to verify the potential compromising of user credentials and a

password manager has been distributed that helps manage passwords securely and easily.



### **3. Process digitalization and working on the move**

The use of mobile IT services on smartphones and tablets is an even more important aspect of a hybrid working context, and is an important element in the evolution of the digital workplace.

In order to promote the development and use of on the move ICT services, mobile use will be taken into account on a permanent basis when evaluating projects.



### **4. Digital workplace transformation**

According to the individual equipment update plan, more than 5,000 laptop PCs are going to be replaced with last generation models, in three different configurations to meet different working needs. The new laptops have many enhanced features, such as larger, high-resolution screens, greater processing power and (non-mechanical) docking station connectors. The replacement of 4,200 units is currently underway and will be completed by end-2021. In 2022, the second phase involving around 800 laptops will be launched. Should the new PCs have problems, a home technical assistance service is available.

Printing in places other than the office will be made easier by allowing the use of personal printers connected to company laptops.

In a hybrid working environment, there is an even greater need for remote communication tools. There are currently about 2,800 company phones and about 400 employees who use BYOD (Bring your own device) licences to use company apps on their smartphone. The distribution of mobile devices and BYOD licences will be a growing trend.



### **5. ICT and the workplace**

The initiative to allow access to the Bank's ICT services using the company laptop directly through the wi-fi network "bki-int" (available both in Head Office and in the Branches), in addition to the cable connection, is being completed.

Improvements to the connectivity services (cable and wi-fi) will be evaluated in the light of the new work organization, also with a view to encouraging the use of co-working spaces (for example by extending the wi-fi network coverage).

The increased use of shared printers and multifunctional devices and the reduction of one-to-one printers, will make printing more efficient, environmentally friendly and secure (with user authentication carried out using staff badges). The solution is based on the Managed Print

Service platform, using the 'print as a service' mode.

The technological needs arising from hybrid work and co-working logics will also be analysed and addressed.





## Logistics

A higher percentage of people working remotely provides an opportunity to rethink office spaces in an innovative way, through the design of multifunctional environments, inspired by collaboration, information sharing and organizational well-being.

There is an opportunity to achieve greater flexibility and improve performance in terms of energy efficiency and environmental sustainability, with more efficient building management and investment in technological plant renewal and in integrating building automation systems.

The way ahead in the field of logistics is set out in five lines of action, presented in this chapter, aimed at:

- making the office a place that facilitates meeting and exchanging knowledge and strengthens group cohesion and the sense of corporate belonging,
- making real estate management more flexible and efficient.



## 1. Designing smart workplaces

Implementing the hybrid model, which involves a reduction in the average number of people in the office per day, calls for a new way of thinking about work spaces and the adoption of new architectural, furnishing and technological solutions. These solutions also provide the opportunity to achieve higher efficiency levels. The action consists in the gradual and progressive diffusion of smart office spaces, taking into account existing constraints, and combining the objective of organizational well-being with an efficient allocation of resources.

There are three models for workplace organization, with increasing levels of innovation: 1. confirming the current organization of the spaces; 2. reducing the space per person without changing the desk ratio; 3. desk sharing.

Starting from the current situation – in which each person has a desk (model 1) – in relation to the expected decrease in the number of people on the premises, the space per person will be reduced in a measured way (model 2), compatibly with the characteristics of the buildings, each function's typical activities and staff's new needs, in terms of safety and security. The resulting extra spaces will be smart and favour group work, socialization and organizational well-being and will be more functional to the performance of the various activities. In the meantime, for those functions that are more open to

innovation because of their type of activity or cultural attitude, desk-sharing pilot projects will be carried out (model 3). On the basis of these pilot projects, an assessment of how and to what extent this approach can be extended to other structures of the Bank will be made. The implementation of this model will be adequately supported in terms of communication.

Models 2 and 3 represent the main references for space design and layout in the construction sites underway in Rome, in Via delle Quattro Fontane and Via Milano and for the complete renovation of the building in Via Mazzarino (currently in the executive planning phase).

A redistribution of all spaces is expected. Given the differences between the buildings and taking into account the types of functions and each structure's share of remote work, traditional and smart offices will be combined in different ways.

Co-working spaces - not assigned to a specific unit but available for mobile working - will be planned in the Rome area. They could also provide more spaces during on site working peaks.

As for physical security, the reduction of people working on site could create a greater vulnerability for assets, in the form of possible damage, vandalism or theft. To manage these risks, it is necessary to review the policies to take account of lower staff density and to increase protection measures (both passive and in terms of installations).



## **2. Information system for smart offices and co-working**

In relation to the gradual diffusion of smart offices and co-working spaces, an information system to support the management of shared resources, e.g. booking desks (hot desking) or meeting rooms (see also the section on lines of action for the IT variable), is going to be set up, in collaboration with the IT function.



## **3. Upgrading technological systems**

The COVID-19 emergency and the subsequent social distancing have created a need to redesign the traditional office, rethinking open spaces and favouring modular low density multifunctional areas, to guarantee the safety of workers.

The implementation of new layouts is mirrored in the buildings' plant systems. In relation to the functionality and the specific purpose envisaged, system solutions that can be activated for functional blocks (floor area – floors – buildings) are going to be introduced, to minimize infrastructure operating costs (energy and services) and to promote energy efficiency. In particular, the innovation of technological plants may cover: automated access; windows with active screens; new generation air conditioning systems; highly efficient smart lighting systems; automatic sanitary systems to reduce water consumption; and voice-controlled lift systems.



## **4. Smart buildings**

The evolution of work organization and the introduction of the smart office paradigm will be supported by digital solutions to automate and customize the main functional subsystems (lighting, heating, air conditioning, security, lifts, access gates, and booking desks and common spaces).

The gradual implementation and diffusion of the Building Information Model (BIM) will make it possible to take full advantage of the possibilities offered by the Internet of Things (IoT) technology, through the creation of integrated sensor networks able to control the building's environmental and management parameters continuously. In this way, it will be possible to simplify staff's interaction with the various plant subsystems, improve comfort and safety levels and reduce energy consumption. The smart building model will be applied to complete reorganization projects, compatibly with the constraints and intended uses of buildings. It will also be applied, where possible, to buildings on which significant extraordinary maintenance is being carried out.



## **5. Evolution of facility management services**

The adoption of the hybrid model for work organization also has effects on the set-up of facility management services. As a result of the pandemic and of the increasing attention to environmental sustainability,

organizations' and people's needs are changing. In particular: there is an increased awareness of the importance of air quality and workplace sanitization; the lower average number of employees working on site and the growing availability of refreshment rooms in the various buildings make the operation of the traditional canteen critical; in terms of mobility, the spread of electric cars makes it necessary to install charging stations in the parking areas and to define a policy to ensure the equitable use of these resources by all staff.



# 6. The next steps

## **The opportunities and how to seize them**

Summing up, the emergency has been a catalyst for extraordinary change and has provided an opportunity to innovate and rethink the Bank's organization. It has also allowed us to prepare ourselves in time for a context that will be profoundly changed after the pandemic and to adopt an increasingly sustainable model.

To seize these opportunities, it is necessary to set ambitious goals and make important choices; inspire and involve people with direct and transparent communication, and mobilize and reallocate resources by defining priority areas for action.

## **A path for change**

The path is not short, and it means continuing along a broad and complex process of change, which started with a wide-ranging analysis that defined a vision and a set of actions for a coherent and integrated evolution of the key variables. The process must manage the risks inherent in a change of this magnitude with caution.

This path will call for the ability to adapt to the evolution of the external context and a willingness to experiment with new solutions and learn from them.

Some actions are already outlined, while others are still to be completely defined, with differing implementation times. Many actors are involved in this process: some key actions depend on negotiations with trade unions. Finally, the entire project

draws on middle management's managerial abilities.

## **Financial resources**

The implementation of the new model and of the various actions requires investment and the use of resources, which will lead efficiency gains over time. It is still not possible to give an exact estimate of these gains, given the complexity of the project, the need to define these actions more precisely and the qualitative benefits of the new work organization that come, for example, from redesigning the processes.

In the field of logistics, the costs relating to setting up the smart workstations depend on whether or not the building is being completely renovated.

As for IT, except for some lines of actions in which the technical solutions have already been identified, the calculation of costs and savings is linked to the definition of requirements in the feasibility or project studies.

When referring to cost reductions, it is necessary to distinguish those that may appear directly in the profit and loss account from potential ones, i.e. they can only be realized under certain conditions. As for salaries, it is possible to review certain wage items, especially those relating to working hours, which are directly impacted by the new work model (e.g. various types of overtime). In the field of logistics, the economic advantages deriving from less use of the spaces are limited overall and are only potential. It will

be possible to reduce the costs of some facility management services and those connected with the consumption of electricity, taking into account the fact that only a part of these costs is reduced by the decrease in the number of people working in the office. The new working arrangements will lead to a reduction in business trips and the connected costs.

The effects on costs of the logistical lines of action will be significant only in conditions which make it possible to reduce the leasing of additional space or to sell one or more buildings.

### **The next steps**

The full return to normality may take several more months. This margin should

be used to negotiate with trade unions the lines of action relating to human resources management, to implement the priority actions for the new model (changing staff IT procedures, supporting managers with tools for planning activities and managing hybrid teams) and to progress as much as possible with the other planned initiatives.

The implementation of the whole set of actions requires close coordination between the various functions involved and an overall monitoring, which is entrusted to the Corporate Management Coordinating Committee, with the support of a dedicated team and a dashboard of quantitative indicators.







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