Twitter Thread by UBS Center

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■ We're riding shotgun tonight. Here's a little thread on remote leadership with your's truly Ernst Fehr (@econ_uzh), @raffasadun and @Gerhard_Fehr. https://t.co/FcO1CFyRZk



> What does good leadership look like when everyone works from home?\u2013Top scientists @raffasadun and Ernst Fehr will provide you with some answers on 27 January \u2013 online and for free in our Academy of Behavioral Economics https://t.co/Di6hRqPvAA
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> — G. Duttweiler Inst' (@GDInstitute) January 15, 2021

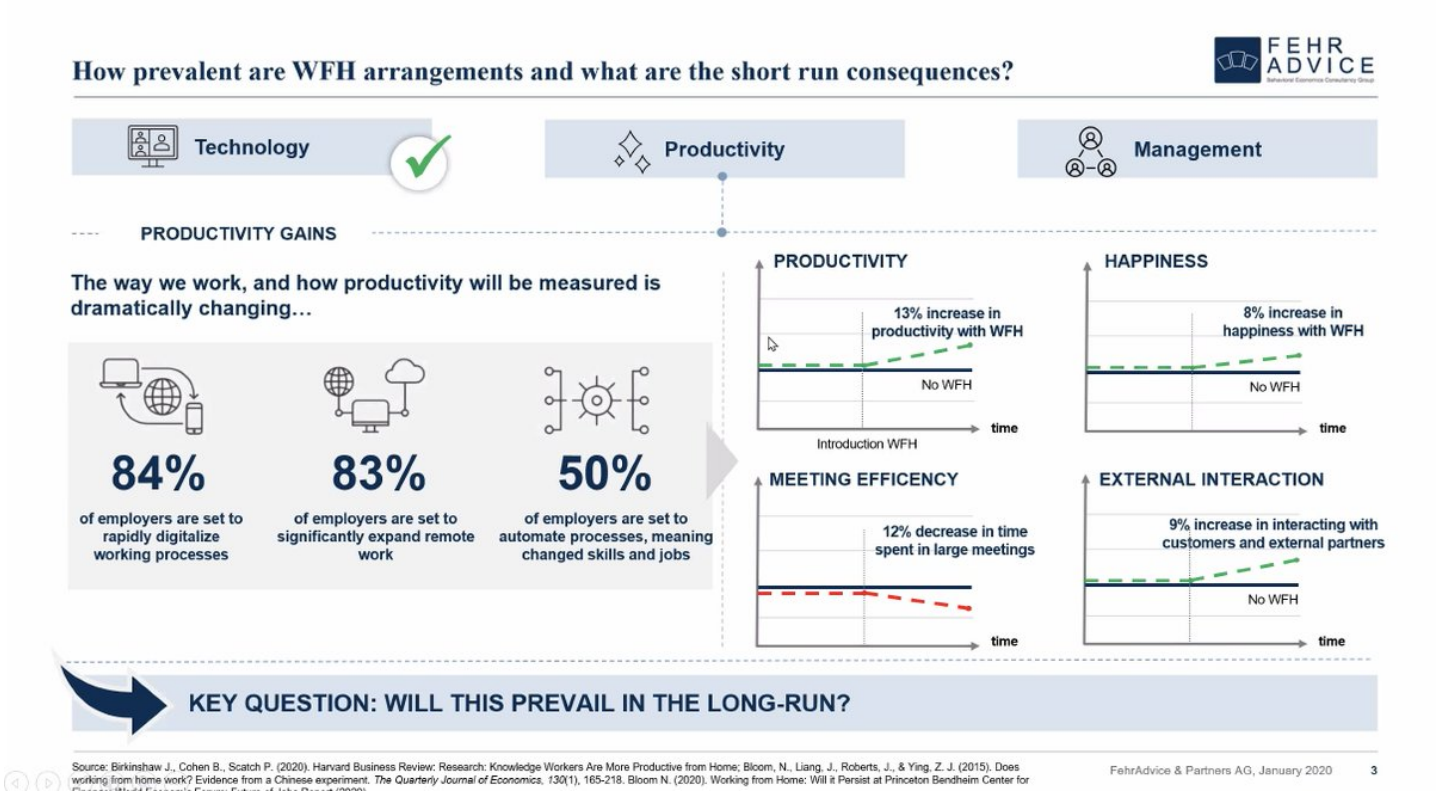
Ernst Fehr is talking about evidence and challenges of work at home arrangements.

Key question: Do we have the technological capacities to work at home? And is it a trend or a sustainable transformation?

Ernst Fehr @econ_uzh #EconomicsForSociety

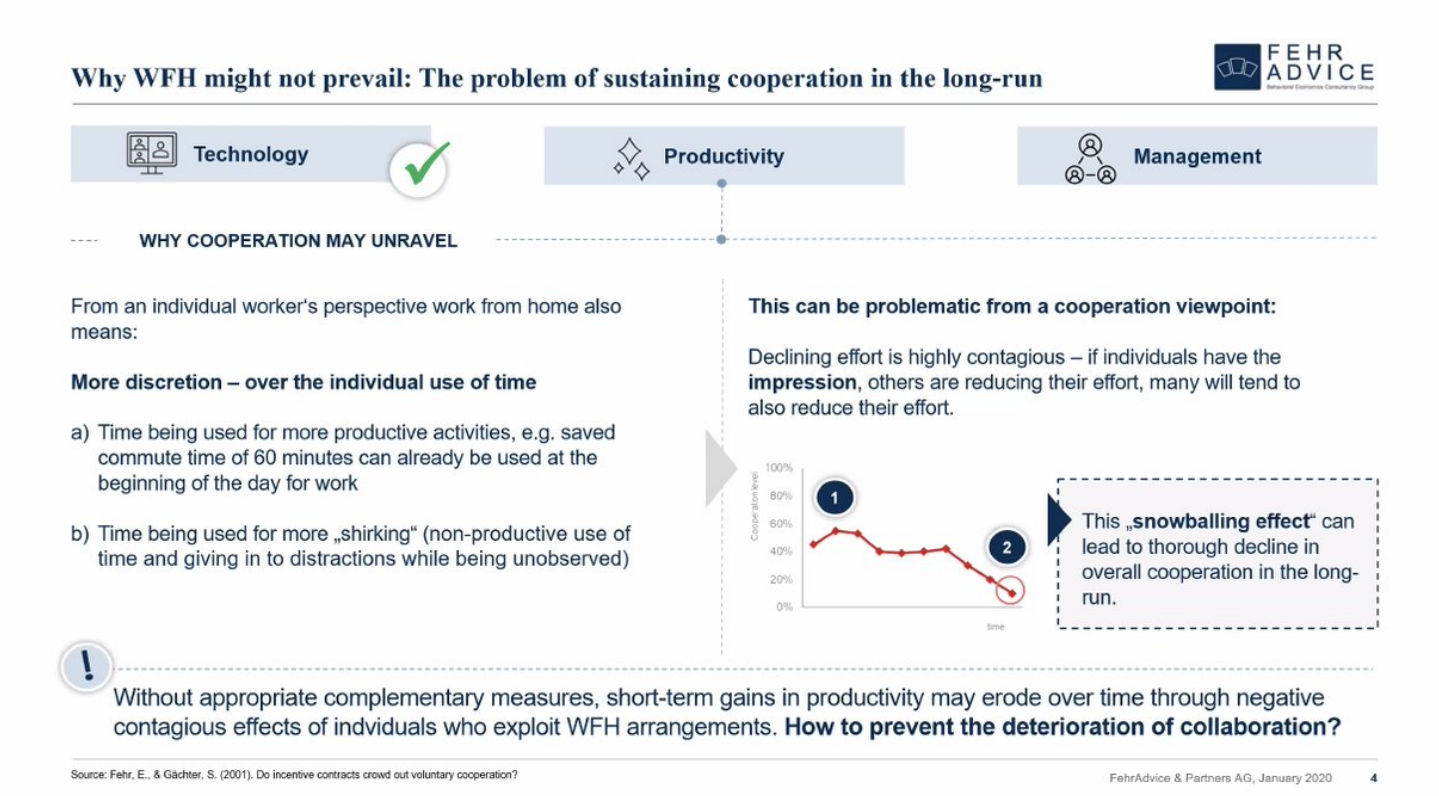
Will this prevail in the long-run?

Ernst Fehr @econ_uzh #EconomicsForSociety



The problem of sustaining cooperation in the long-run: How do we prevent the deterioration of collaboration?

Ernst Fehr @econ_uzh #EconomicsForSociety

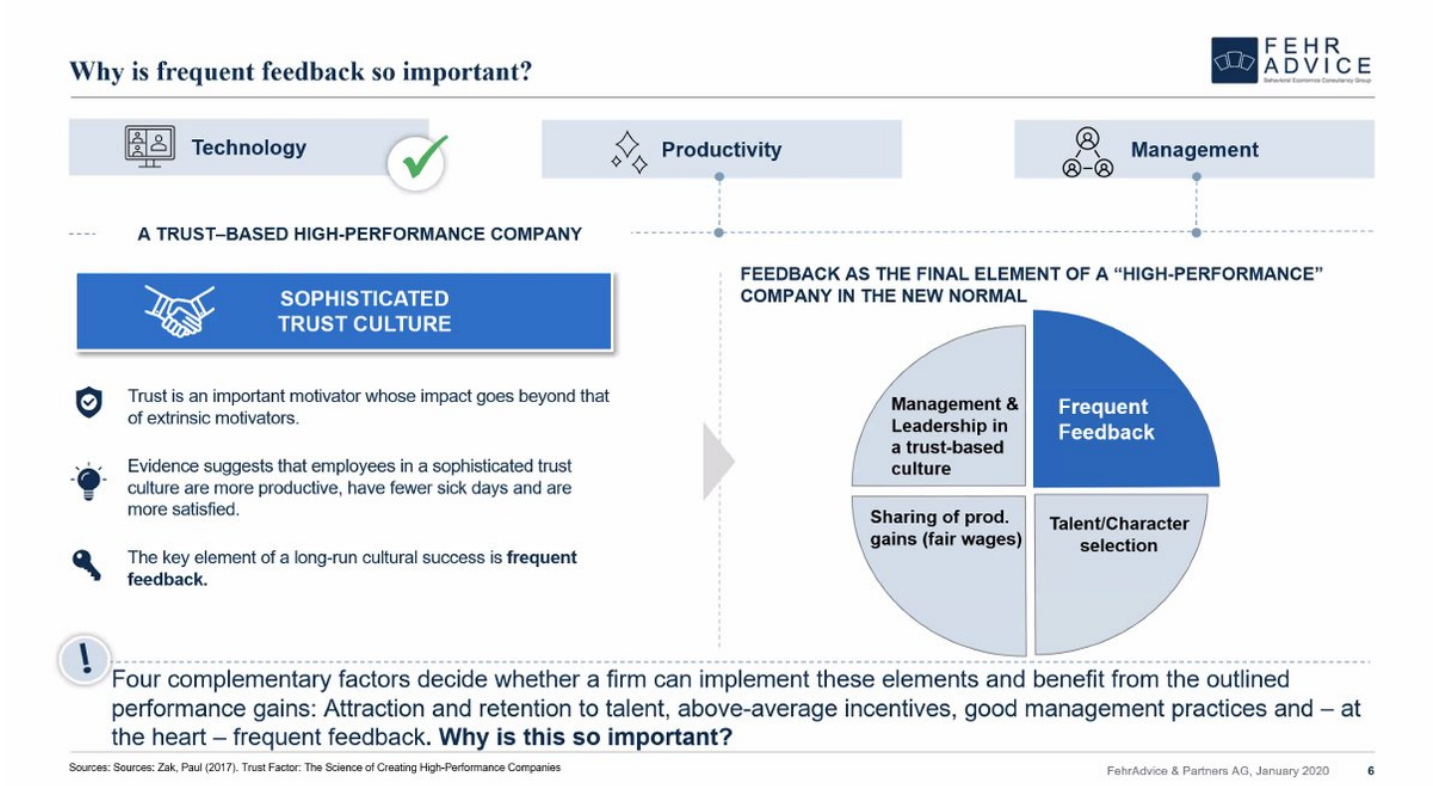


Evidence suggests to focus on a sophisticated trust-based culture where one improves employees' performance via a range of different factors.

Ernst Fehr @econ_uzh #EconomicsForSociety

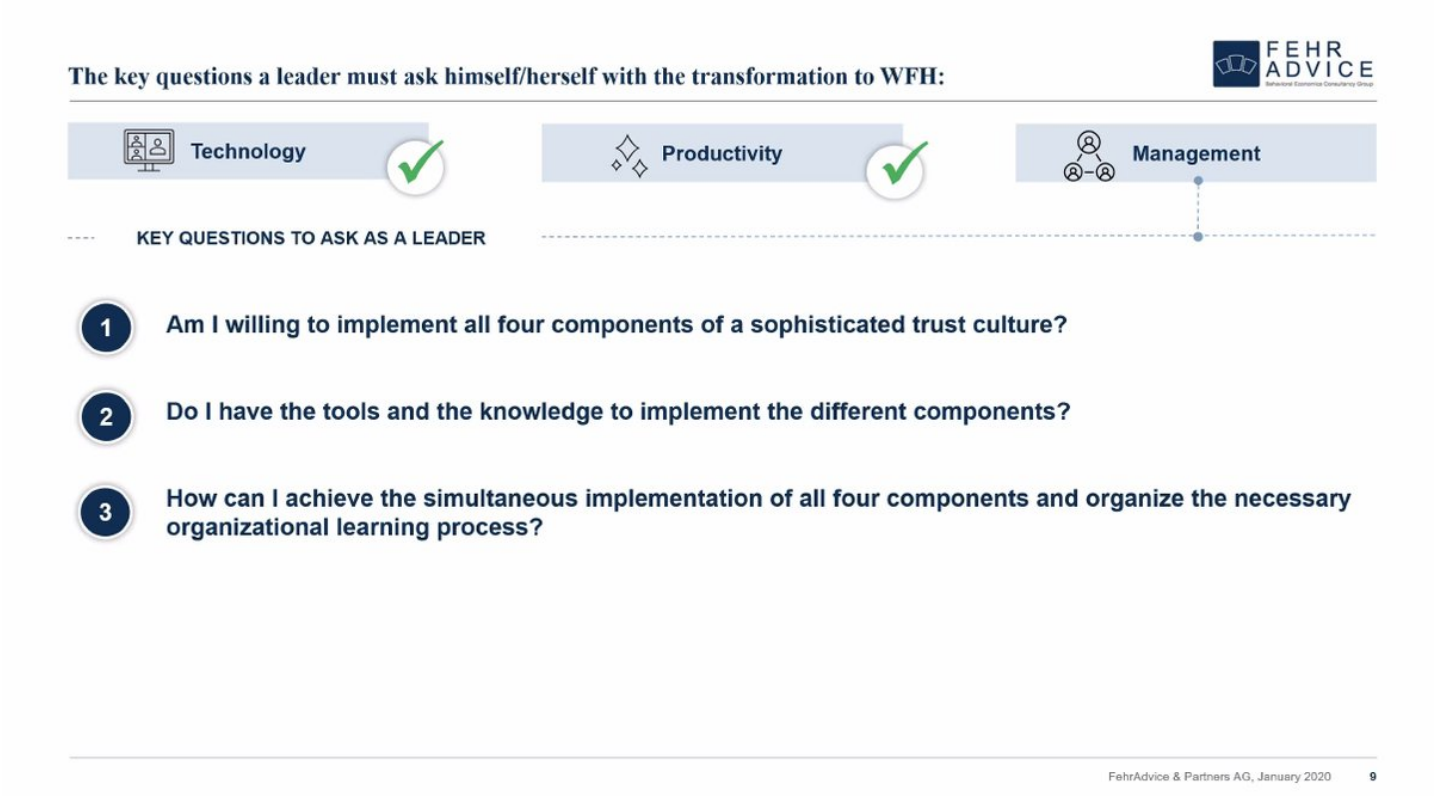
Why is frequent feedback so important? A trust culture with feedback induces and sustains high levels of cooperation.

Ernst Fehr @econ_uzh #EconomicsForSociety



Here are three key questions you have to ask yourselves as leaders.

Ernst Fehr @econ_uzh #EconomicsForSociety



One more remark: There are fields and industries where productivity gains cannot be realised.

Ernst Fehr @econ_uzh #EconomicsForSociety

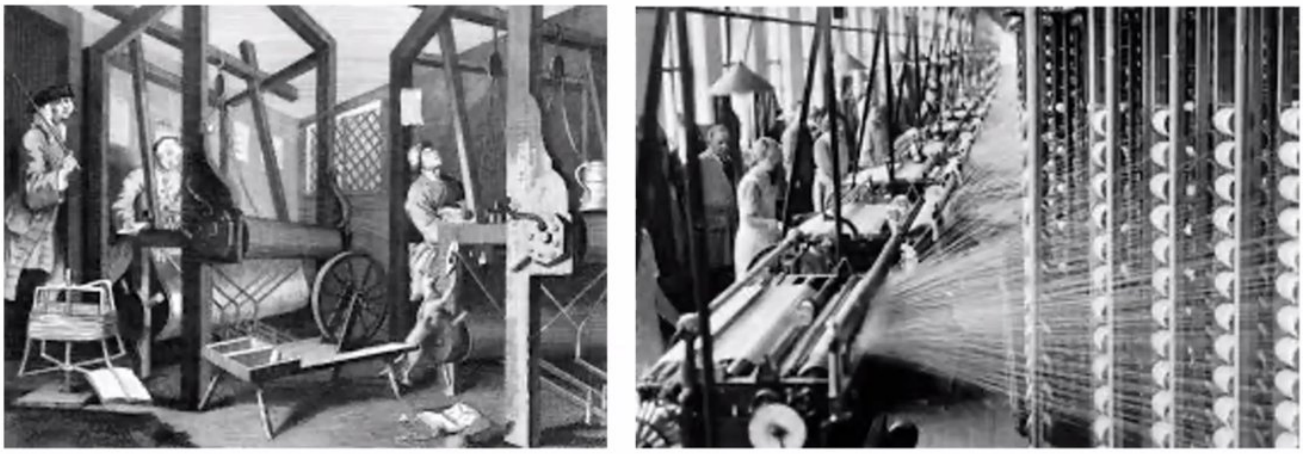
Up next, @raffasadun from @HarvardHBS. Initial question: is #WFH hear to stay?

#WFH is not just a change from WHERE we work, but a change in HOW we work.

@raffasadun @HarvardHBS

Hidden Organizational Costs?

WFH is not just a change in WHERE we work, but a change in HOW we work



Source: "Away from Home and Back: Coordinating (Remote) Workers in 1800 and 2020", Juhasz, Squicciarini, and Voigtländer, NBER wp 28251, 2020. HARVARD | BUSINESS | SCHOOL

The real challenges of #WFH turned out to be burnout and meeting fatigue.

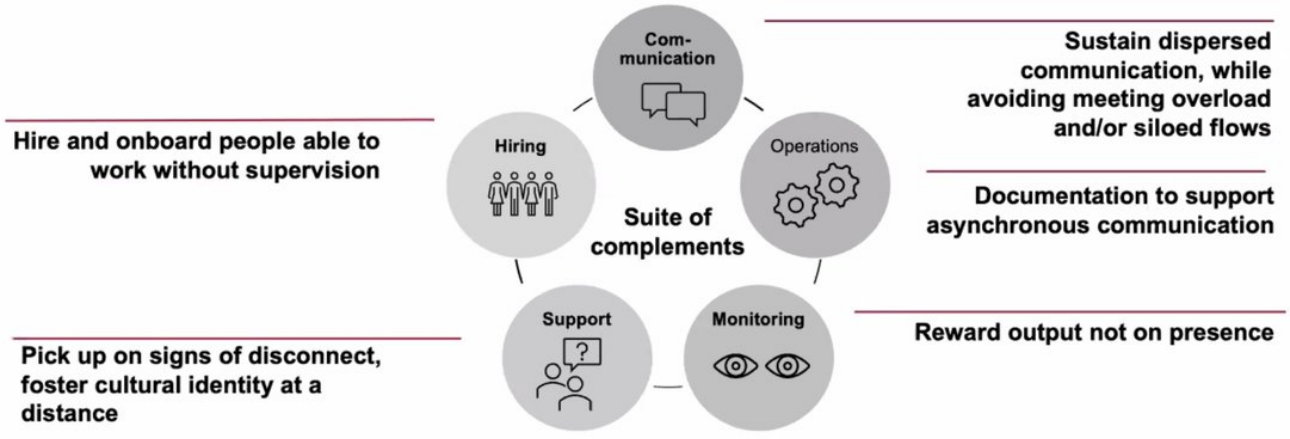
@raffasadun @HarvardHBS

#WFH is not a technological problem, but an organisational issue.

@raffasadun @HarvardHBS

WFH is part of a broader set of complementary practices

WFH is not a technological problem, but an organizational issue



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Leaders play a critical role in shaping transition towards and effective and sustainable #WFH. Three main areas of reflection:

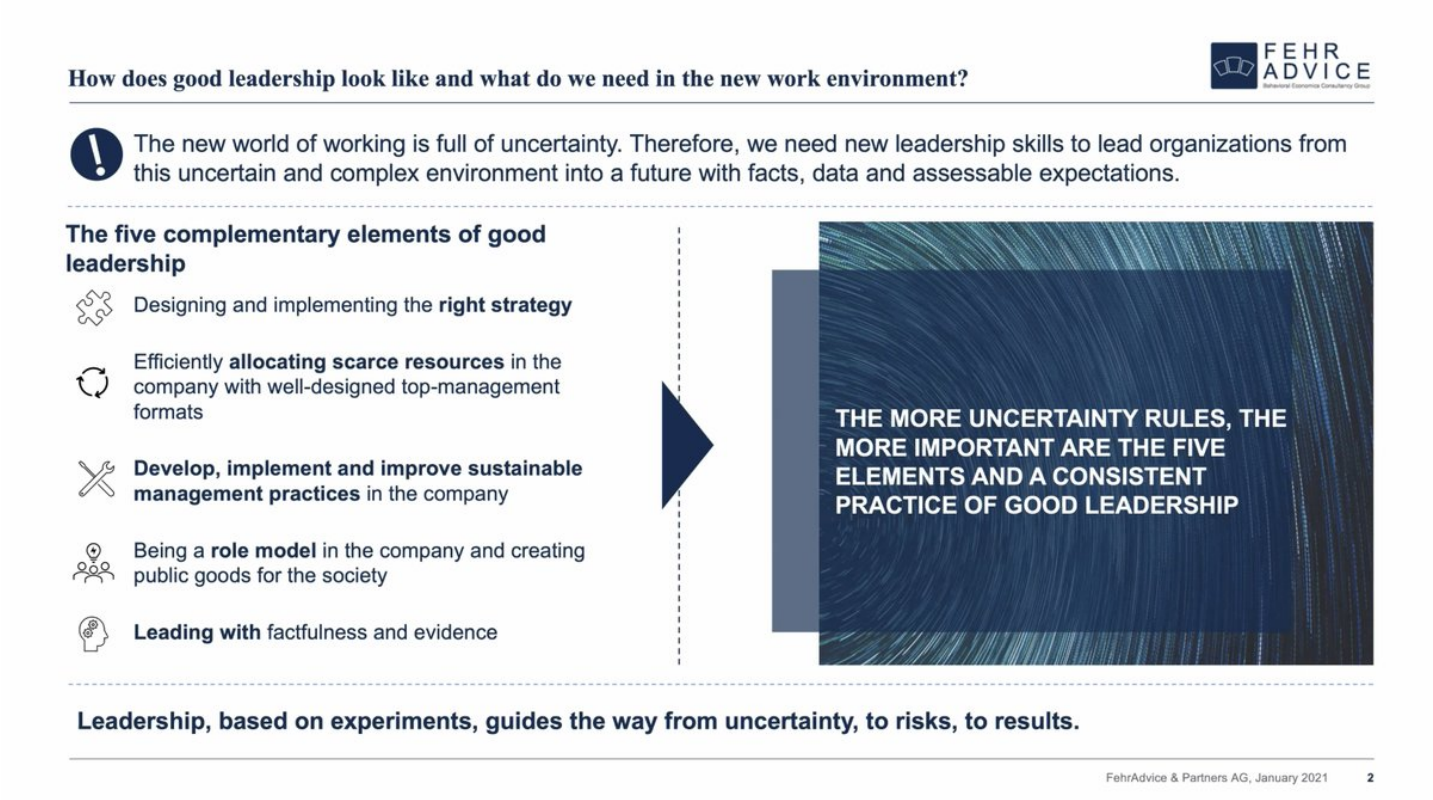
1. Think systematically
2. Set up a learning process
3. Structured delegation

@raffasadun @HarvardHBS

Last but not least, @Gerhard_Fehr of @FehrAdvice on hybrid leadership and that it's a matter of choice (- and technology sometimes ■)

The new world of working is full of uncertainty. Leadership, based on experiments, guides the way from uncertainty, to risks, to results.

@Gerhard_Fehr @FehrAdvice

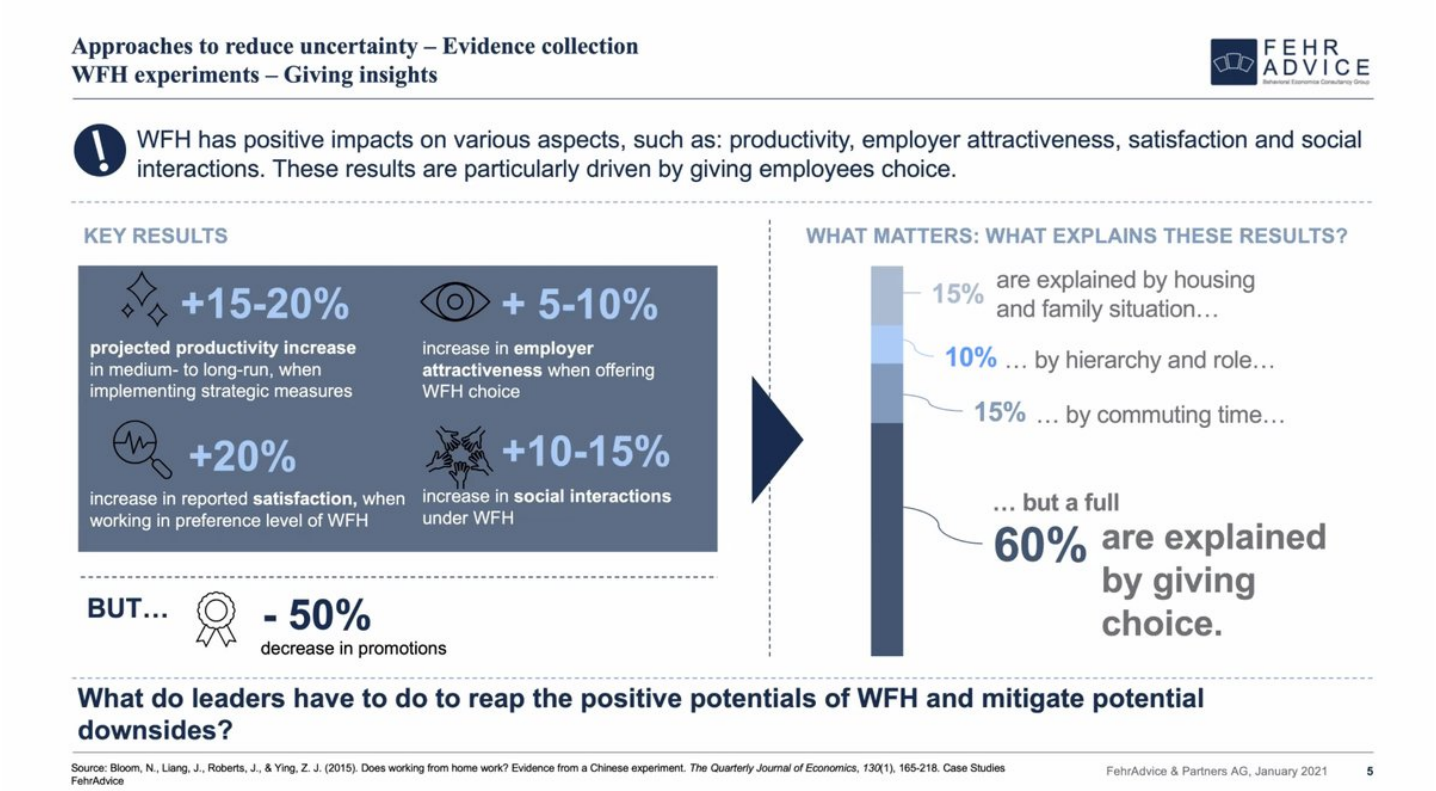


Implement systematic experiments to access the underlying potential. Gathering the data provides the insights safeguarding the way towards the new work environment.

@Gerhard_Fehr @FehrAdvice

#WFH: Give choice to the people to match their preferences with the needs of the company.

@Gerhard_Fehr @FehrAdvice



Key principles: commitment, feedback, transparency, planning. Bring into practices by: daily rituals, weekly task and goal setting, bundle meetings.

@Gerhard_Fehr @FehrAdvice

«Do in the office, what cannot be done virtually»

@Gerhard_Fehr @FehrAdvice



Trust has several aspects. It's a personality issue. Most people are well intentioned. Companies select based on character. They want to have trustworthy people. That 's the whole reason we have incentives.

Ernst Fehr @econ_uzh

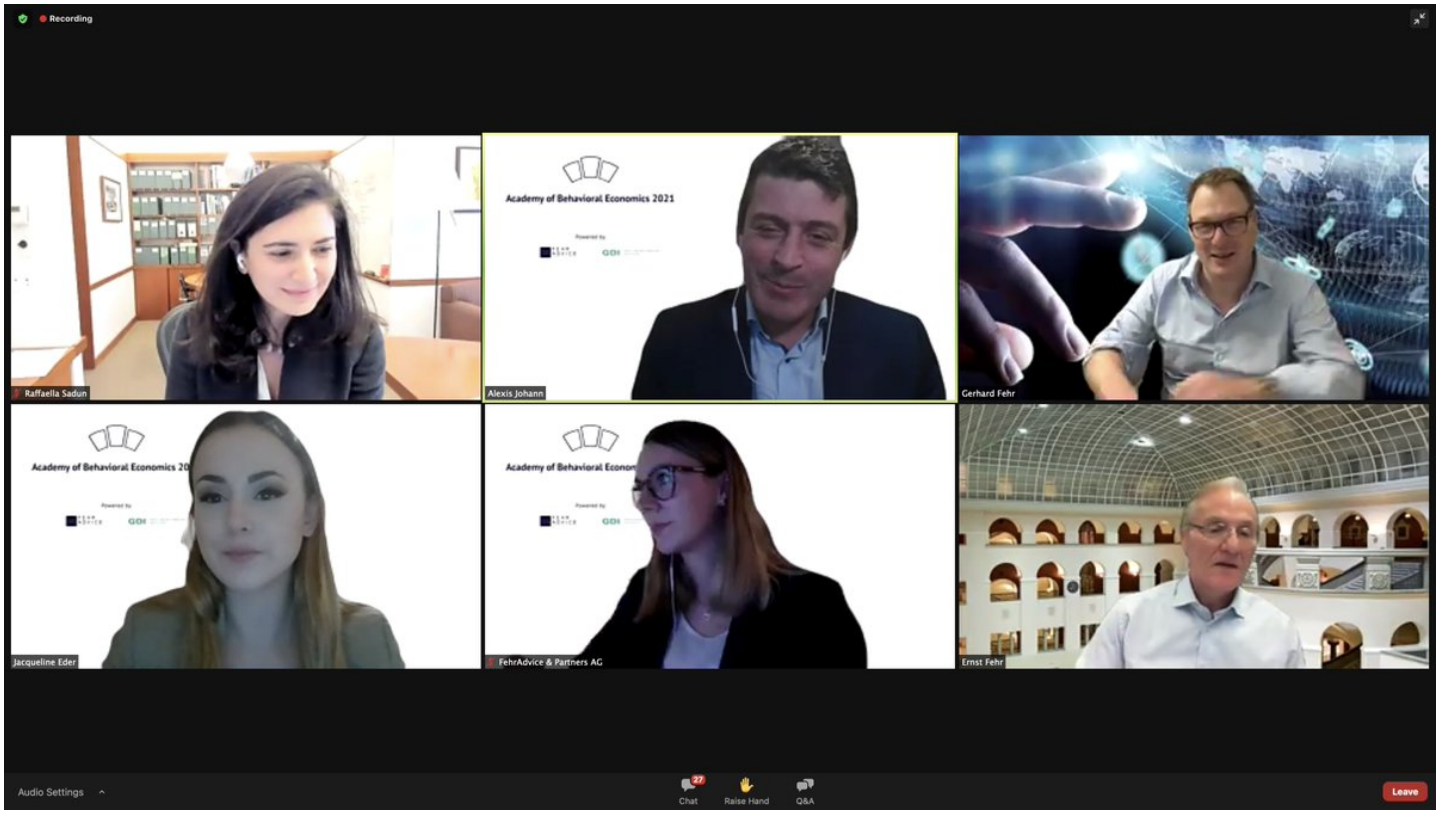
Collective feedback is a great trust enhancer.

Ernst Fehr @econ_uzh

You need to constantly invest in culture for it to sustain.

@raffasadun @HarvardHBS

It's a wrap. Thank you!



If you are interested in the behavioral foundations of corporate culture, we recommend our UBS Center Public Paper by Ernst Fehr. Now available in English and German → https://t.co/M1Hz3vuPtN



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UBS Center Public Paper

Behavioral Foundations of Corporate Culture

Ernst Fehr