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The impact of the COVID-19 pandemic on the work environment: Recommendations to Coca-Cola HBC for the way forward

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ABSTRACT

The impact of the COVID-19 pandemic on the work environment: Recommendations to Coca-Cola HBC for the way forward

"Under the academic advisor of Professor Alexia Panayiotou"

During the end of 2019, the COVID-19 pandemic had emerged, affecting the work environment in varying ways. Throughout the pandemic, the workforce has seen a significant impact with a substantial number of employees giving their resignation, giving rise to the term 'Great Resignation'. Thereafter, recruitment practices have evolved and through the pandemic, online recruitment has become a new norm. Many companies have now incorporated online recruitment within their recruitment practices. Amongst the greatest impact that the COVID-19 pandemic had on the work environment was remote working, which has shown through research has posed both benefits and challenges to both employees and companies. While remote working has shown to possess advantages, it also carries with it several challenges which need to be taken into consideration by companies and employees when implemented. Additionally, the 4-day week is also another trend that the COVID-19 pandemic helped embed into companies' culture. While employee well-being and work life balance have become more essential after the COVID-19 pandemic, the 4-day week has gained evermore value to both employees and employers. With that being said, both changes also have an impact on companies' values which need to be adjusted in order to better suit the changes needed to adapt to the new needs derived from the COVID-19 pandemic. While the work environment has evolved, companies need to follow in order to best operate, as has been demonstrated by Coca-Cola global and more specifically Coca-Cola HBC. However, in the efforts to best accommodate the changes of the workforce, the relevant practices, found through research, should be implemented by Coca-Cola HBC.

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ABBREVIATIONS

HBC	Hellenic Bottling Company
ABP	Applied Business Project
HR	Human Resource
GDP	Gross Domestic Product
SARS	Severe Acute Respiratory Syndrome
WFH	Work From Home
HBR	Harvard Business Review
WHO	World Health Organization
FEMSA	Fomento Económico Mexicano, S.A.B.

CHAPTER 1

INTRODUCTION

Three years into the pandemic and nearly every business in the world has been dramatically affected by COVID-19 as lockdowns and self-isolation have impacted how people are connected and how they work together. This is no difference when it comes to the Cypriot market as everything has become more vulnerable and unsteady, leading to a situation where employees had to learn to cope with these changes quickly (PWC, 2020). Teleworking, balancing work and life, dealing with technological challenges, and online communication with colleagues and clients are examples of such changes. Despite the fact that businesses and employees tried to cope with these drastic changes, a huge wave of resignations, known as the 'Great Resignation', has been witnessed (Smet, Dowling, Baldocchi, & Schaninger, 2021). Lack of opportunities for advancement and feeling disrespected and unhappy at work are some of the main reasons which contributed to witnessing this phenomenon (Parker & Horowitz, 2022). That being said, the aim of this project is; Firstly, to give a broad overview of the drastic changes in the workplace due to the COVID-19 pandemic, secondly to relate these changes to Coca-Cola Global and Coca-Cola Hellenic Bottling Company (HBC) for Cyprus, and thirdly to provide recommendations to Coca-Cola HBC on how to respond to these changes based on global trends. The specific question that our Applied Business Project (ABP) will explore is:

"How did the COVID-19 pandemic affect the global work environment and how should Coca-Cola HBC react to these changes?"

In order to provide an answer to this much-discussed question, Chapter 2 of this paper will analyze the following four topics. The first will focus on the implications that the COVID-19 pandemic had on the labor market. As will be explained, the pandemic gave rise to the phenomenon of 'Great Resignation', which was a result of thousands of people resigning from

their jobs (Parker & Horowitz, 2022). Due to this phenomenon, many corporations started implementing remote recruitment practices with the help of technology. These practices, however, did not come without their challenges and as will be seen, introducing new recruitment practices needs to be carefully completed by companies (Al-Habaibeh, Watkins, Waried, & Javareshk, 2021). The second topic will relate to the transition from physical work presence to teleworking. A new normal has been introduced in the way people perform their work which has greatly impacted businesses. Remote working has introduced a considerable number of benefits, both to employers and employees, however it also introduced new challenges that will also be discussed. Moreover, as the COVID-19 pandemic enhanced the importance of work-life balance, the third topic will focus on the '4-day week' initiative that has also been introduced as a way to adapt to the new market needs. This change altered, and in many ways improved, the way in which people balance their personal and professional lives, but has also brought up some difficulties. Thereafter, the fourth topic will consider the shift of company culture that needs to be in place for a successful adaptation after the COVID-19 pandemic, along with the challenges that are accompanied. Thereafter, Chapter 3 will give an overview of Coca-Cola and how the company managed to adapt to the new changes, leading the way for others to follow. Then, the chapter will focus on Coca-Cola HBC operating in Cyprus, which we have been commissioned by, and detect any differences or similarities that the company has with the headquarters. Lastly, Chapter 4 will provide recommendations to Coca-Cola HBC on what they should do to respond to the above-mentioned topics. The answer to this ABP relies on extensive background research, including academic journals, publications, newspaper articles, as well as Coca-Cola's website and consultation from their Human Resource (HR) Business Partner.

While our team consists of five young individuals who will all be starting their professional careers in the coming year, the COVID-19 pandemic plays a critical role in the new trends that we will encounter in the business world. Therefore, this common ground boosted our motivation in researching this topic. The following individuals are the members of our team; Chris Artemi, Ziad Fleihan, Ryan Mazurick, Demetris Giannakou and Nagia Papaleontiou. Chris Artemi has a business background and an experience as operations and store manager within the clothing retail business. Ziad Fleihan worked as the head of operational risk management departments, focusing especially on the payment/banking industry. The third member of our group, Ryan Mazurick, obtained a Bachelor's degree in Mechanical Engineering. He has

extensive experience in Management Consulting and Product Development consulting. Demetris Giannakou, has a law degree with specialization in the fields of corporate and banking law. Finally, Nagia Papaleontiou holds a degree in Biomedical Sciences and possesses knowledge in the area of data analytics.

Through the aforementioned, our team's diverse background can relate to the issue stated within this topic. While three of our team members, Chris, Ziad, and Ryan, had managerial positions, they experienced first-hand the implications of the COVID-19 pandemic in the working environment, both on how it affected the operation of their business and how to adapt to the changes. Furthermore, in addition to the operational changes that the COVID-19 pandemic imposed, there were a great deal of legal changes especially on both the human resource aspect and consumer protection laws, in which Demetris has an extensive experience on. Finally, through Nagia's data analytics background that focused on evaluating and forecasting the impact of external factors on both companies' operations and consumers preferences, she will be able to tackle the section of how Coca-Cola HBC is able to adapt to these changes.

CHAPTER 2

HOW THE COVID-19 PANDEMIC CHANGED THE WORKPLACE

The COVID-19 pandemic has uniquely affected businesses in a variety of forms, completely changing the way companies work. These implications impact companies on an economic level, employment level, companies' values, as well as employee well-being (Cotofan, De Neve, Golin, Kaats, & Ward, 2022). With the global growth decreasing by around 5% in 2020, the COVID-19 pandemic represents the greatest economic crisis in this generation (Cotofan, De Neve, Golin, Kaats, & Ward, 2022). Retail and recreation were the first industries that encountered a drop in consumer spending followed by hospitality, shopping centers, theme parks, museums, and movie theaters with a global decline of about 60% (Cotofan, De Neve, Golin, Kaats, & Ward, 2022). Similarly, due to the COVID-19 pandemic, the gross domestic product (GDP) of China of the first quarter of 2020 has fallen by 6.8% compared to 2019, as well as a lot of countries suffered from corporate bankruptcies and job losses (Shen, Fu, Pan, Yo, & Chen, 2020). Furthermore, Kalogiannidis and Chatzitheodoridis (2021) stated that the GDP of the 27 members of the European Union have also experienced an extreme drop of 11.9% due to the COVID-19 pandemic. For instance, Germany encountered a 10% drop in their GDP, France a drop of 13.8%, Italy a 12.4% decline (Kalogiannidis & Chatzitheodoridis, 2021). With a slow positive progress during the summer period, a second wave of the COVID-19 pandemic managed to create an even more unstable and uncertain future for many businesses.

Through our research, as will be shown in the following sections, amongst the most significant impacts that the COVID-19 pandemic had on the work environment are on the labor market, the increase of remote recruitment, remote working, 4-day week, as well as company culture changes. Our focus on these specific issues derives from their critical importance in order for businesses to operate and develop in today's world. Acknowledging the impact of

these issues is a necessity for businesses to not only grow, but to also in some cases survive. As will be discussed in the next section, the 'Great Resignation', the labor force has seen a huge impact from the COVID-19 pandemic and companies need to act fast in order to adapt to these changes. Therefore, in the following sections of this chapter we will acknowledge the impact that the COVID-19 pandemic had on the workforce with the emergence of the 'Great Resignation' and discuss the recruitment practices that have also been widely used after the pandemic along with their challenges. Thereafter, we will examine remote working and the challenges it accommodates, the 4-day week along with any challenges that need to be taken into consideration, and finally any changes that are needed in a company's culture and the challenges that may arise.
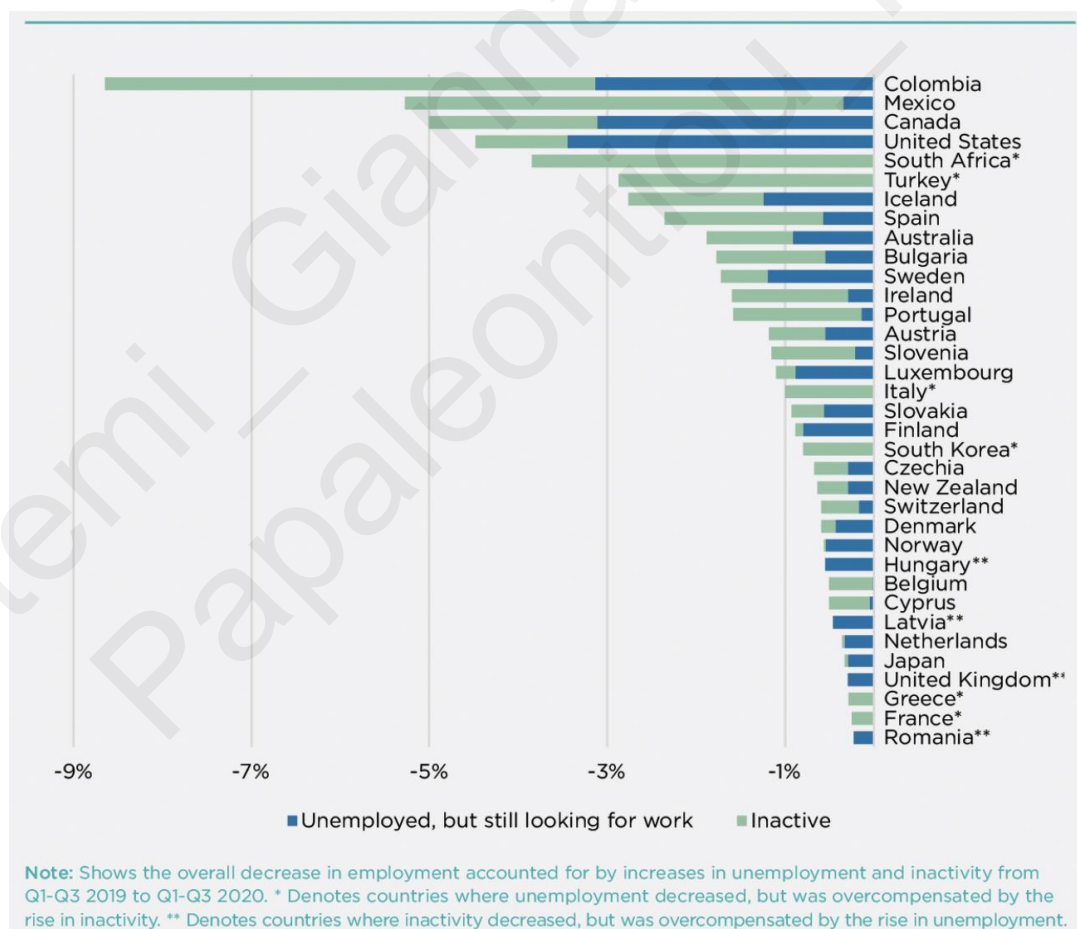
Great Resignation

Before analyzing the work environment changes that occurred due to the COVID-19 pandemic, it is important to acknowledge the huge impact it had on the labor market. As the COVID-19 pandemic continued to evolve, employees started giving their resignation to their current jobs, partly because they are seeking for a better work environment, and this is known as the 'Great Resignation' or 'Great Attrition' (Smet, Dowling, Baldocchi, & Schaninger, 2021). Similarly, Boys (2022), states that the pandemic has also encouraged people to stop working permanently for the rest of their lives. After the COVID-19 pandemic, people prioritize their personal well-being and with that are exiting the workforce.

Kaplan and Cain (2022) stated that 2.8% of the workforce, which equates to roughly 4.3 million individuals, have given their resignation, in May 2022 alone. This can have a significant impact on the business world with demand and supply of products and services changing, and can also affect third party individuals that depend on the supply of these jobs. In addition to people giving their resignation, as stated by Ivanova (2021), the unemployment rate of the US has risen to 6.3% compared to before the COVID-19 pandemic at the level of 3.5%. More particular, 3 million women in the US have stopped their work due to the COVID-19 pandemic (Cerullo, 2021). This is a considerable effect that the pandemic had on the workforce. Moreover, Falk, Romero, Nicchitta, and Nyhof (2021), state that the COVID-19 pandemic had a considerable impact on the labor market with an unemployment rate reaching 14.8% in the United States in April 2020. Additionally, Figure A below, demonstrates the employment

changes per country from 2019 to 2020. The graph shows the changes in employment by classifying workers who lost their job during the pandemic and are not actively searching for a new one as 'inactive'. As shown, it is clear that increases in inactivity are higher than in unemployed but looking for work in the majority of countries. The graph also demonstrates what has been stated previously, that people are quitting their jobs forever, as shown by the green bar indicating the percentage of inactive workforce. While all countries encountered a negative employment change, it can be stated that Cyprus has seen one of the lowest changes in employment. A reason for this could be, as stated by Cotofan, De Neve, Golin, Kaats, and Ward (2022), that governments that provided larger comprehensive economic support encountered a lower rate of reduction in working hours and unemployed people. However, the majority of the change is by individuals who are now considered as inactive within the workforce.

Figure A: Change in employment from 2019 to 2020 (%) (Cotofan, De Neve, Golin, Kaats, & Ward, 2022)

Regardless of individuals having another job opportunity lined up or not, they would still progress to giving in their resignation (Smet, et al, 2021). This demonstrates the severity of the situation in which a lot of companies are facing. However, a study conducted by the job search site 'Muse', used more than 2,500 employees and concluded that 72% of them regretted their resignation, stating that they would want to go back to their previous job (Marks, 2022). This means that people who gave in their resignation did not plan ahead on finding a new job that would be better for themselves and their needs, causing them to want to go back to their previous job. Moreover, a study conducted by the Work Trend Index (Microsoft, 2021) using 30,000 people in 31 countries stated that 40% of the global workforce is considering changing companies for another employer who incorporates hybrid work. This is a crucial indication for many companies on the demands of the new workforce. Acknowledging and implementing them in their business practices will provide a considerable benefit to new employees, as well as the company.

As stated by Marks (2022), employees seek to be heard and feel a sense of connection with their employers and companies. Similarly, Smet et al. (2021), state that employees require from their employers more empathy and deeper understanding of their needs, rather than just a simple pay raise. Approximately 20% of the Work Trend Index survey respondents stated that their employers do not show interest in their personnel's work life balance, 54% feel that they work more than they can, and 39% feel exhausted (Microsoft, 2021). With that being said, the introduction of remote working from the COVID-19 pandemic had a significant effect on individuals' job performance as well as the engagement with employees. Through a study conducted by McKinsey (Smet et al., 2021) asking employers and employees for the main factors that employees gave their resignation, it has been shown that employers prioritized transactional factors while employees relational factors. Amongst the top factors that employees stated they wanted to leave their job were that they did not feel appreciated and valued by their managers and organization, and that they did not feel that they belonged at their work (Smet et al., 2021). On the contrary, one of the top factors that employers believed their employees were leaving their jobs was poor compensation (Smet et al., 2021). By understanding and hearing employees' needs, companies can exploit this opportunity and instead of 'Great Attrition' rename it to 'Great Attraction' (Smet et al., 2021). With that being said, the first contact that employers have with potential employees can be a critical opportunity for attracting a better pool of candidates. Therefore, recruitment practices need to adapt to the changing needs

of today's market after the pandemic.

Recruitment Practices

The 'Great Resignation' and the lockdown requirements implemented during the COVID-19 pandemic greatly impacted the way employers attract new talent. New recruitment practices have become a new norm to backfill those vacancies left by employees resigning, or perhaps attract those same people. The same virtual working techniques being applied within the company are applied for external recruitment. Not being confined to specific office locations means that businesses can hire professionals from anywhere in the world and are not constrained to hire only local residents, but they can also employ the best professionals in their field from any part of the world.

The recruiting world has vastly changed during and after the COVID-19 pandemic. Human Resource departments are searching for the new recruiting normal and how to identify, evaluate, and retain job seekers, candidates, and employees, respectively. A recent article on the changes in recruiting trends identified the following areas as rapidly changing due to the pandemic (Maurer, 2021). Those included adopting virtual recruiting technologies, considering internal talent pools, and shifting traditionally in-person positions to remote or hybrid positions. Those changes were implemented during the COVID-19 pandemic but have persisted even after lockdowns have ended.

Many employers developed guidelines and best practices for remote working. It is no surprise that articles have been published on how to effectively recruit and be recruited using a virtual approach. The Harvard Business Review's (HBR) Career Planning section has published suggestions on virtual interviewing in the post-COVID environment, posting on March 9, 2021 when it was clear that the COVID era work practices were here to stay (Laker, Godley, Kudret, & Trehan, 2021). The HBR article wastes no time pointing out the upside of virtual interviews and in the second sentence says, "you now have access to the same opportunities as city dwellers, saving you $$$.". The ability to hire individuals desiring to work remotely or in a hybrid model; and thus, assessing the candidates' skills to engage virtually in an online interview will provide a considerable opportunity for companies to enhance their workforce.

The McKinsey Quarterly highlights the changes in recruitment in the July 12, 2022 article "The Great Attrition is making hiring harder…" (Smet, Dowling, Baldocchi, & Schaninger, 2021). The article revealed employees reshuffling, reinventing, and reassessing their jobs. The ease of interviewing and switching jobs due to a lack of geographic locks, has greatly increased employees' mobility and ability to transition from job to job. For example, candidates do not need to fly or drive hours to interview at another company (potentially requiring a vacation day). If the candidate receives a new offer, the candidate does not need to pick up their entire family and move them to a new location. Whether the employer allows a hybrid model (and an increased commute is tenable) or entirely removed, the geographically available area for the candidate just exponentially grew.

The Work Trend Index (Microsoft, 2021) reports that remote work vacancies have increased by more than 500% during the pandemic. Additionally, companies are using virtual meetings more, as Microsoft Teams meetings have increased 252% since February 2020 (Microsoft, 2022). Employees desire this virtual engagement and 46% of the survey's respondents stated that they will be moving due to not needing to be in the office. Companies will have the opportunity to be exposed to an endless pool of candidates due to this increased mobility (Microsoft, 2021). Applying these remote recruitment practices can be a great tool for businesses to mitigate the issue that the Great Resignation has imposed. However, the intersection of new recruiting technology, ease of interviewing, and lack of geographic constraints creates new recruitment challenges.

Challenges of Recruitment Practices

Technology is an asset that has been used to effectively manage recruitment during the pandemic. The use of this technology is also advantageous for companies that will continue to expect their employees to use a remote or hybrid working model. However, several challenges arise as recruitment moves virtually.

There is no shortage of job boards or positions available. The supply chain issues that have lingered after the lockdowns are partially due to the worker shortages across many industries (Cohn, 2022). The U.S. Labor Department estimated that in July 2022 that there were 5.5 million more job openings than people to fill them (Cohn, 2022). The number of openings can be overwhelming and this is only exasperated by the limited filters for job seekers to use. It

is harder than ever for a specific company to attract suitable applicants.

Additionally, more and more interviews are conducted virtually. Although this has advantages for both the interviewer and interviewee, notably ease of meeting. For example, no longer do interviewers (with the support of human resources support staff and other assistants) need to prepare lunches, hotels, and transportation for every interviewee. The interviewees may not even need to leave their home (or home office) to conduct an interview. The principal issue for the interviewer is connecting with the applicant over video. It can be difficult to pick up on subtle non-verbal cues that are hard to miss during an in-person interview. Therefore, it can be said that through virtual interviews, both the interviewer and the interviewee lose the human connection, which can lead to misunderstandings, misjudgments, and ultimately wrong decisions.

The interview process is vastly changed and there are no shortages of resources for both interviewers and interviews on conducting the perfect interview. To support candidates and introduce them to new recruitment methods, LinkedIn has a detailed multiple page website with guidelines that start with developing a clear and structured process (LinkedIn, n.d). One of the hardest parts of a virtual interview is getting a sense of a company's culture (Birch, n.d.). An interviewee can learn a lot by working through the offices and casually talking to other (hopefully future) colleagues during the course of the interview day. It is no surprise that the guide recommends that interviewers send physical read-ahead material to the candidate before the call and that they recommend building a strong personal connection early in the call.

The level of access is a good thing for interviewees but has immense repercussions on the companies recruiting new candidates. For (almost) every single job posting, and most with the exception of entry-level positions, for a candidate to be hired, they must leave another job. The ease of interviewing without the geographic hurdles and the skyrocketing number of hybrid or fully remote jobs have torn down past barriers for new job seekers. This has factored into the growing retention issue within companies.

The recruiting world has vastly changed during and after the COVID-19 pandemic. Human Resource departments are searching for the new recruiting normal and how to identify, evaluate, and retain job seekers, candidates, and employees, respectively. Although McKinsey, LinkedIn, and HBR provide general guidance and advice, these questions cannot be answered

on a global scale. Each industry, sector, and geographic location needs a specific and analytically driven solution.

Remote Working

Perhaps the most obvious impact of the COVID-19 pandemic on the work environment, is the increase in employees working remotely. As stated by Galanti, Guidetti, Mazzei, Zappalà, and Toscano, (2021), prior to the COVID-19 pandemic, 12% of European employees worked from home and during the pandemic this increased to approximately 50%. A report from McKinsey found that about 20 to 25 percent of the workforces in advanced economies could work as effectively remote as from the office between three and five days a week (Lund, Madgavkar, Manyika, Smit, Ellingrud, & Robinson, 2021). This represents four to five times more remote work than before the pandemic and could induce a big shift in the geography of work, as people and organizations relocate from large cities into suburbs. Through the study conducted by Work Trend Index (Microsoft, 2021), it was found that 73% of employees wanted the option of remote work, while at the same time 67% also wanted to have physical interaction with colleagues and customers. Additionally, as shown below in Figure B, the percentage of employees working from home more than 3 days per week in the U.S. is a lot higher after the COVID-19 pandemic compared to before the pandemic. The greatest difference is with 5 or more days per week working from home, where prior to the pandemic 17% of employees were enjoying working from home, whereas after the pandemic 44% of employees. This indicates a considerable change within the working environment relating to remote work, which many businesses should take into consideration.

Figure B - Change in remote work trends due to Covid-19 in the United States in 2020 (Sava, 2022)
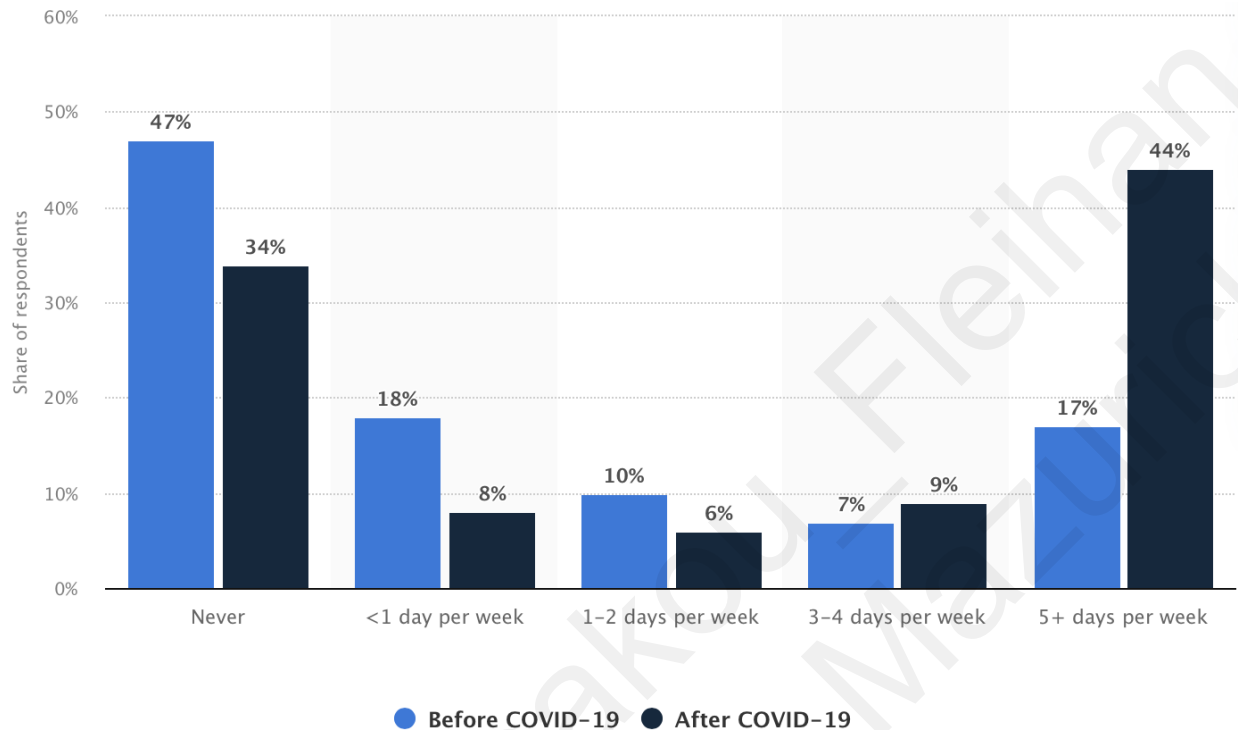
Moreover, this shift to remote working has led the corporate world to experience various benefits from the perspectives of both the employees and the employers. When it comes to the employees, they have enjoyed the liberty to work from anywhere, attain higher levels of work-life balance and save time on the daily commute to the workplace. Providing autonomy to employees has been shown to be a critical advantage that employees enjoy when working from home, improving their work engagement and satisfaction (Galanti, Guidetti, Mazzei, Zappalà, & Toscano, 2021). Giving employees this degree of flexibility, indicates that corporations started placing people at the core of their business in order to provide a positive, engaging, sustainable and easy-to-adopt experience that will build long-term relationships.

While working from home is an obvious benefit to the employees, businesses also benefit greatly since it helps them cut back on their hefty rents paid for office and other spaces. Leasing office spaces involves tremendous investments and with a completely remote workforce, businesses save a considerable amount of money. Moreover, through a report by Henley Business School using 2,000 employees and 500 leaders, it was found that 27% of employees and 35% of employers preferred to work from home even if it meant decreasing their salary

(Walker & Fontinha, 2022). It was said that employees would accept a reduction in their salary by £3,500 per year and employers £3,400 per year (Walker & Fontinha, 2022). This great reduction can highly benefit cost savings to businesses. Additionally, it also demonstrates the significant importance that remote work has on people's lives nowadays.

## Challenges of Remote Working

Through the immense changes in the work environment due to the COVID-19 pandemic, work life balance has gained considerable importance (Vyas, 2022). The COVID-19 pandemic can be related to the similar crisis of Severe Acute Respiratory Syndrome (SARS) in 2003, that had also posed a critical health risk to the workforce, however had been handled differently from the business world. Work from home (WFH) and more human centric approaches were not an option for businesses back then, due to the lack of human centric focus of business, and work life balance was not a feasible option (Vyas, 2022). On the other hand, comparing the options as well as the approach that businesses had with the COVID-19 pandemic, work life balance has and will be of critical importance for the better future of businesses. Vyas (2022), states that providing a work life balance has extensive benefits to employees, however it also poses some challenges which can be detrimental to both professional and personal lives of individuals.

In terms of managing the workload, working from home can improve employees' efficiency as teleworking has opened the opportunity to a flexible timeline which allows them to recharge between office calls and has increased their productivity which ultimately led to increased employee satisfaction (Sultana, Abdullah, Mok, Hossain, Sherief, Iskandar, & Andalib, 2021). However, Daphne, Jorge, Eleonora, John, Tadas, Massimiliano, Sara, and Eszter (2021), stated that individuals that WFH are having a difficult time separating their professional and personal lives, mainly due to no physical separation between the two. When comparing employees who worked from home to employees working at their work offices, 24% of those working from home worked every day or every other day during their free time, while only 7% of those working at their work offices (Daphne, et al., 2021). Additionally, Vyas (2022) states that employees working remotely are expected to respond and complete tasks and emails after their working hours. Consequently, employees working from home demonstrated higher work-related fatigue imbalance between work and personal life (Palumbo, 2020). This is crucial for

companies and business leaders to acknowledge, with the aim to adjust their expectations and demands.

Remote working loneliness was also a noticeable comment of many post COVID-19 questionnaire feedbacks as the lack of physical interaction leads to employees' feeling disconnected from their environment (Galanti, Guidetti, Mazzei, Zappalà, & Toscano, 2021). In a study conducted by Harris Poll Survey (Spataro, 2020), it was found that almost 60% of respondents stated that because of remote working they feel less connected to their colleagues. These feelings translate into mental stress which sets the foundation of burnout while at the same time affecting productivity. Moreover, such feelings are exacerbated by employees with children trying to manage workload while being at home with their kids. A study conducted by Eurofound (Daphne, Jorge, Eleonora, John, Tadas, Massimiliano, Sara, & Eszter, 2021) that took into consideration approximately 87,000 employees all around Europe, found that women with children below the age of 11 years old had endured the greatest difficulties when having to WFH. As shown below in Figure C, employees who have children and are working from home, show great difficulties in many areas ranging from job productivity to poor personal life. This can then have a great impact on the company's performance and therefore should be highly taken into consideration when implementing remote work. Similarly, Spataro (2020), stated that 54% of the parents in the survey conducted had a hard time balancing their household requirements while working from home. This was mostly noted by millennials and new employees. The reason for this can be because of their need to look after their children or having to share their home with other people.

Figure C - Work–life balance, by gender and age of children in July (%) (Daphne, Jorge, Eleonora, John, Tadas, Massimiliano, Sara, & Eszter, 2021).
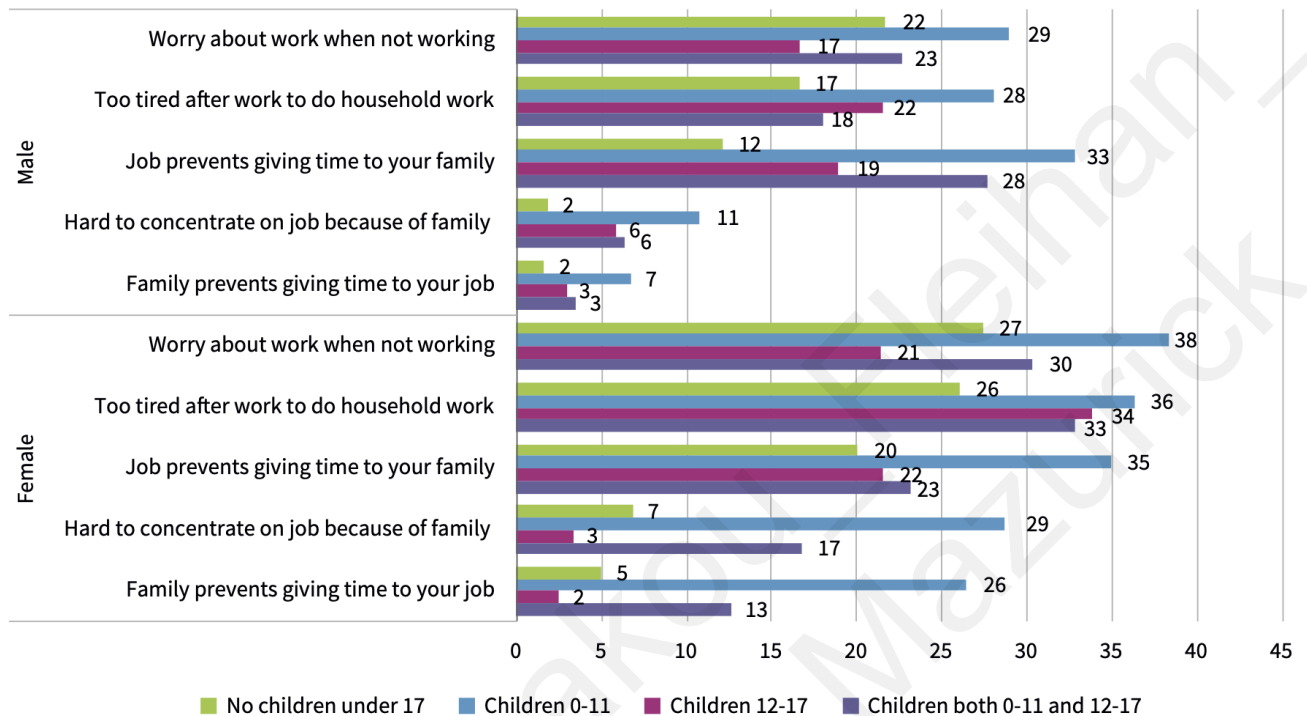
The pandemic flexibility and autonomy on managing work-life schedules resulted in an overstretched workday of approximately 10% increase in working hours, leading to an inability to disconnect from work even after the end of each workday (Murillo, 2021). Moreover, the shift to teleworking has found employees in search of new ways to maintain the collaborative nature and build community within their virtual setting. Work dynamics and the collaborative nature of physical working conditions have changed to a more decentralized structure supervisory arrangement (Shipman, Burrell, & Huff Mac Pherson, 2021).

Additionally, another implication that remote work has relates to human physiology. A study conducted by Human Factor Labs (Spataro, 2020), found that brainwave patterns that are linked with overwork and stress were higher in individuals who worked remotely than those who worked physically in-person. Furthermore, another study has also demonstrated that the same brain waves were considerably higher in individuals who conducted video meetings than those who wrote emails (Spataro, 2020). It has also been found that approximately 40 minutes after video meetings, brain fatigue kicks in due to the required high levels of continuous concentration on screens (Spataro, 2020). In the efforts to mitigate such risks it is advised that

meetings should take no longer than 30 minutes and more regular breaks to be implemented of around every two hours, allowing the brain to relax (Spataro, 2020). Such implications can have a considerable impact on employees' personal health, therefore should also be taken into consideration by businesses when applying remote working practices.

Implementing remote working within a company's common practices requires a great deal of preparation and need for adjustment in the transitioning period (Galanti, Guidetti, Mazzei, Zappalà, & Toscano, 2021). However, in unprecedented events, such as the COVID-19 pandemic, companies stumble upon new challenges. The study conducted by Work Trend Index (Microsoft, 2021), stated that 42% of the employees questioned did not have the office essentials and 10% did not have sufficient internet connection to complete their work. While employers were aware of these issues, only 46% of workers stated that their employer supported them with expenses relating to remote work (Microsoft, 2021). This challenge that remote working introduces can impact employee's performance and ultimately the company's performance. Moreover, Eurofound conducted a study using approximately 87,000 employees across Europe analyzing the impact that the COVID-19 pandemic had on the work environment, and amongst the top implication was remote work (Daphne, Jorge, Eleonora, John, Tadas, Massimiliano, Sara, & Eszter, 2021). Upon being asked how many of the respondents had previously experienced remote working, 46% of the respondents stated that telework was totally new to them (Daphne, et al., 2021). This demonstrates the urgency of remote work that the pandemic imposed on many of the businesses in order for them to continue operating successfully. Moreover, 47% of the respondents stated that their employers did not provide the appropriate equipment for working from home (Daphne, et al., 2021). Despite these inadequacies, 13% of employees preferred to WFH on a daily basis, 32% preferred several times per week, and overall 78% of employees preferred to work at least occasionally from home (Daphne, et al., 2021). With that being said, remote working should be expected to remain as a core practice in businesses' way of working. Therefore, it can be evident that businesses need to be better prepared for the required resources and support that are needed for remote work to be successfully implemented.

4-day Week

It was about a century ago in September 1926 that Henry Ford introduced the business

world to the 5-day work week instead of 6 because he found that people were more productive. As a result, employee morale went up, there was more loyalty from employees to businesses, and turnover was lower (Lee, n.d.). Although it was good for business, it took the congress 14 years from this announcement to amend the Fair Labor Standards Act in order to have a total of 40 hours work week (Lee, n.d.). Now the majority of companies and multinational companies such as the big 4 audit and consultancy are wondering why they are stuck on 5 working days. It's a human invention that deserves to be rethought and that's why thousands of companies have started testing the 4-day work week global this year (Liu, 2022). The widespread shift to remote work and the Great Resignation affected by the COVID-19 pandemic have also spurred a major rethinking of work practices as many businesses have started adopting 4-day workweeks. Seventeen countries, such as Iceland, Spain, Japan, and United Arab Emirates, have started with the above and large companies such as Twitter, Microsoft, and Panasonic, implemented the 4-day work week (Kelly, 2022). The 4-day work week isn't a passing trend that was created only for the Covid period, but it's the future of businesses because mental health and balance of work and personal life of the employees is now an important aspect in the business world.

In today's labor market, employee satisfaction is an important aspect and it should be prioritized since this flexible approach to work increases employees' level of happiness and motivates them to be more productive (Bester, 2022). Maximizing employee productivity is more essential for gaining business value than hours worked. According to the minister of state government development and future in UAE, the change from 5 to 4.5 workdays per week increased the efficiency level by 70% in the public sector and decreased the absence level by 55% (Bester, 2022). Therefore by giving employees the flexibility, companies' turnover rate has the potential to decrease as well as attract and retain greater talent. Additionally, a report from the Henley Business School (Walker & Fontinha, 2022) using 2,000 employees and 500 business leaders, found that in 2021 organizations that implemented the 4-day work week collectively made savings of £104 billion. This is a tremendous amount which can greatly change the way businesses operate. The reduction of cost due to the implementation of the 4-day work week has affected 66% of the companies in 2021, a 15% increase from 2019 (Walker & Fontinha, 2022).

Since the 4-days' work week started, during the COVID-19 pandemic in order to increase

the employees' satisfaction and improve their mental health, it's worth mentioning the other benefits. Employee well-being has been affected through the 4-day work week, and as shown below, Figure D, the majority of statements have improved from 2019 to 2021. Overall, it was found that 70% of employees believed that their quality of life would be better working 4 days a week (Walker & Fontinha, 2022). As shown below, 78% of employers in 2021 stated that their personnel feel less stressed, compared to 73% in 2019 (Walker & Fontinha, 2022). Another critical statement that has improved by 3% is that employers believe that it helps them attract and retain younger personnel, whereas attracting and retaining older personnel dropped by 1%. This is of great importance since it shows the difference in how different generations perceive the 4-day work week. Due to the nature of businesses having to adjust to new trends and employee preferences, it needs to be taken into account by companies that their future personnel will be more inclined towards the 4-day work week. Amongst other statements that improved in 2021 from 2019 is that employees spend more time developing their skills, which can greatly impact their wellbeing as well as improve the company's performance (Walker & Fontinha, 2022). Cost savings was also a noticeable benefit with 15% in 2021, as well as reducing the number of car journeys that employees had to make (Walker & Fontinha, 2022). Interestingly, employees stated the same level of productivity during both years. On the contrary, in 2019 2% more of employees stated that they were happier (Walker & Fontinha, 2022). This, however, could have been affected by the fact that employees worked from home during the pandemic, and in 2021 a considerable amount went back to physical presence. With that in mind, people's happiness could have dropped due to the fact that they had to go back to physical work rather than work remotely.

Figure D - 4-day work week impact on employee well-being in 2019 and 2021 (Walker & Fontinha, 2022).
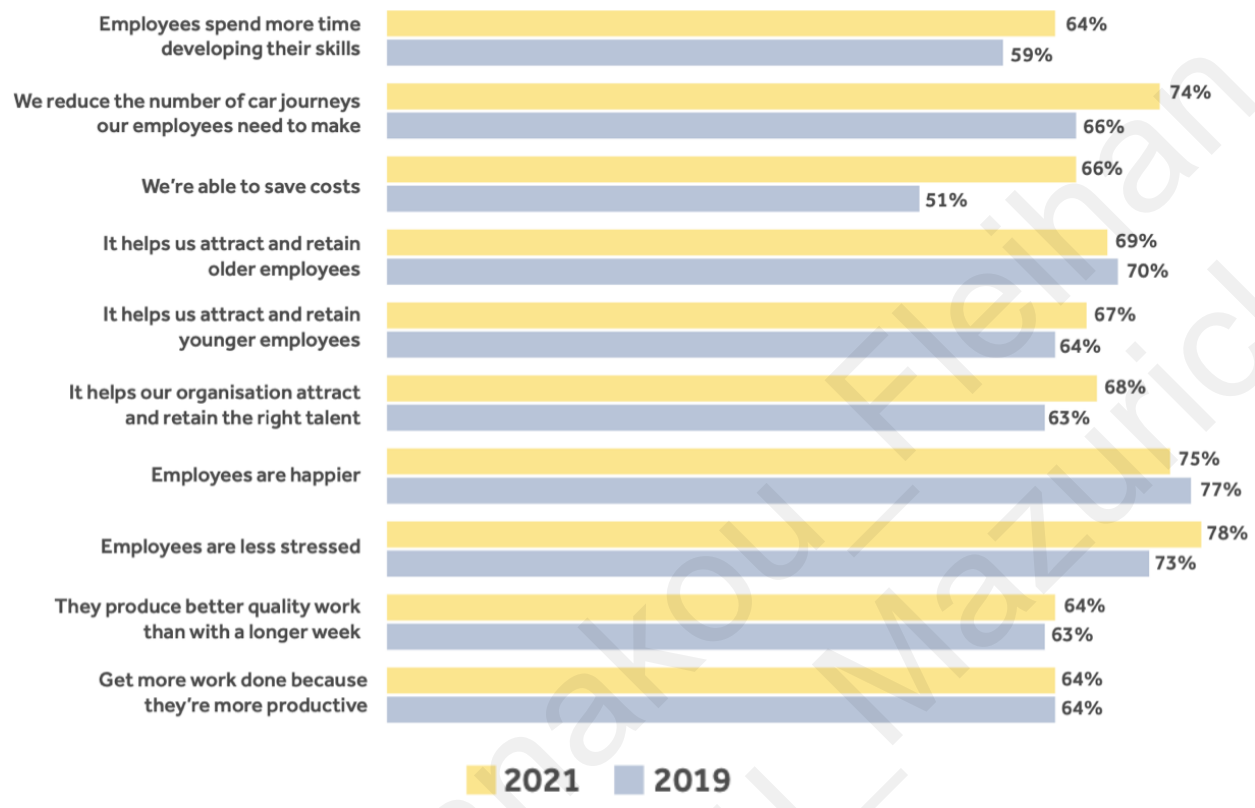

In 2016, 745,000 people died from heart diseases and strokes due to working long hours which is 29% higher than in 2000 according to the World Health Organization (WHO) and the International Labor Organization (Johnson & Jasarevic, 2021). Each year, 9% of the global population works 55 hours or more per week that will increase the risk of getting a heart stroke by 35% and dying from a heart disease by 17% (Johnson & Jasarevic, 2021). In addition, societies are nowadays dealing with a massive mental health crisis due to the COVID-19 pandemic. Therefore, the number mentioned above will increase unless companies and governments do something to mitigate this risk. The 4-day work week is one thing that can help mitigate this risk since it gives people more control and allows them to enjoy their own lives. With the working days decreasing to 4, employees have to complete their tasks in a shorter time period and it was pointed out that when the third day finishes and employees now have only one day to complete their tasks, it induced a sense of anxiety. Therefore, for an effective implementation of the 4-day work week, and in order to mitigate any stress related issues, great

time management and organizational skills are required.

Further to this, a Henley Business School report asked 2,000 employees their preferences on different 4-day work week practices, as shown below in Figure E, comparing results from 2019 to 2021. As shown, the most desirable practice for both 2019 and 2021 is employees being able to choose their day off. This, however, can pose challenges to companies in coordinating and efficiently operating such a scheme. Additionally, as shown in the figure, in both years only 50% of the respondents, the lowest rating, voted for working a day during the weekend and getting their offs during the week. This could have been expected as people engage in more personal activities during the weekends and this is the way they got used to working.

Figure E - Preferences on 4-day work week practices between 2019 and 2021 (Walker & Fontinha, 2022).
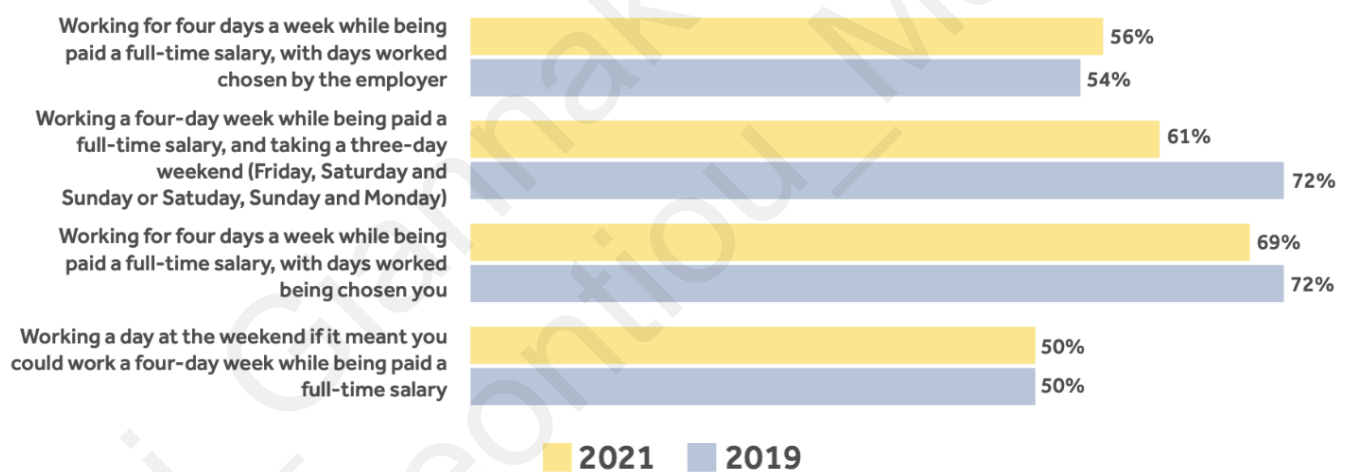
Moreover, one of the most pressing aspects nowadays is climate change, which can be positively impacted by switching from 5 to 4 days of work per week. With companies requiring their employees to travel one day less, traffic pollution will drastically decrease. As stated by Kleinman (2019), Microsoft in Japan implemented a 4-day work week and decreased electricity consumption by 23% and it used 59% less printer paper. Therefore, the adaptation of the 4-day work week has an additional benefit towards the environment which can also be related towards the company's corporate social responsibility initiatives.

Challenges of 4-day week

In recent years companies have been forced to adapt to more flexible ways of working and many workers prefer these changes to be permanent. Due to the COVID-19 pandemic, people went through a rollercoaster of change by working from home, therefore the line between their personal and professional life blurred. When employees started to reboard their companies, there was tension and demand to introduce flexibility in the work environment by either introducing the 4-day a week initiative, remote work instead of physical, or a combination of both since the employees got used to a virtual work lifestyle, from spending less time commuting to spending more time with their family and pets (Gerdeman, 2021).

While the 4-day work week can pose several benefits to employees and employers and their productivity, it certainly has some challenges as well. Companies are struggling in taking the decision of making it 32 hours or 40 hours workweek (Vozza, 2022). Having employees working 32 hours per week will be hard on companies since they will be forced to increase the number of employees in order to keep the same efficiency and productivity level. However, increasing the working hours per day to 10 hours will be hard on the employees. Some companies have tried to implement the 4 days' work week by making rotation shifts on Friday and Monday (Henry, n.d.). However, this creates confusion because clients have continued to call employees on their days off. Some clients are used to being in direct contact with employees in order for a more efficient customer service. Therefore, when companies have different shifts, depending on their day off, clients' service gets delayed and can lead to customer dissatisfaction, which can thereafter hinder the business' performance and reputation.

In addition to the above, the 4-day work week flexible approach is part of the 32 hours work week which is mainly used for specific departments in a company that deals with technical and managerial issues. The employees will have a 4 days' work week, however on the 5th day, that is their off day, they should be checking their work-email every 2 to 3 hours in order to ensure that there's no major issue with clients. This therefore poses a challenge with the application of a 4-day work week since employees are still required to engage with clients during their day off. Thereafter, this will have negative implications on people's work life balance by essentially not allowing employees to enjoy the benefit of working less days during the week.

Changes in company culture

December of 2019 has dramatically altered the modern workplace function due to the disastrous spread of COVID across 222 countries. The COVID-19 pandemic has established an out and running teleworking environment in modern workplaces almost overnight, with organizations making drastic changes to their standard operation procedures to adjust to the new working system. With the shift to urgent isolation and containment along with the lack of socialization, the work-life balance and mental health of workers has been affected. A qualitative study has assessed the impact of which the COVID-19 pandemic induced telework on job satisfaction, employee mental well-being and organizational commitment in a small real estate company in the US (Shipman, Burrell & Huff Mac Pherson, 2021) and its results formed the backbone of our advice to Coca-Cola HBC in the recommendation section that follows.

The COVID-19 pandemic and the unimaginable side effects and disturbances in the workplace that it caused have highlighted the importance of the human centric focus on company culture. Unstable infrastructure by working from home, long working hours, lack of childcare, layoffs and more stressors have proven to deeply affect the mental health and productive capacity of many employees and is now a major concern for companies. These stressors at the same time have triggered employees' concerns about their job, financial security, and work-life balance. A study assessing how managers should respond to mental health impact of teleworking during the COVID-19 pandemic on employees has found that these can be established through implementing resilient and resourceful support for employee's mental health to engage with remote workers (Shipman, Burrell, & Huff Mac Pherson, 2021).

In the efforts for companies to successfully implement the above-mentioned initiatives of teleworking and 4-day a week, a significant shift in a company's culture is required. Amongst the top cultural shifts that are needed for a company to succeed are demonstrating trust and transparency at all levels within the organization (Sull & Sull, 2020). Throughout the years, companies and top management were able to directly monitor their employees' performance due to all members requiring to be physically present in their jobs. However, since nowadays teleworking has become the new normal, top management needs to demonstrate more trust in their employees for completing their job at their own pace and location. While a majority of companies depend on the physical interactions with employees, to both manage and build

relations with them, they now need to foster a new mindset that complies with the new normal of working from home. Similarly to trust, communication has also been shown to be a critical cultural factor that needs to be prioritized in the efforts to successfully adapt to the COVID-19 pandemic cultural implications (Sull & Sull, 2020). While working from home poses a lot of advantages, it can also make employees feel disconnected from the company. Sull and Sull (2020), state that engaging in communication with the following five characteristics of frequency, transparency, a two-way dialogue, easy to navigate, and consistency, supports employee engagement while working from home.

Within the company culture implications that the COVID-19 pandemic has introduced, companies' environmental social governance initiatives have also been affected to some extent. As stated by Meirun, Lockey, Blenkinsopp, Yueyong, and Ling (2022), due to the challenges imposed by the COVID-19 pandemic, several companies chose to enjoy short-term gains at the expense of long-term sustainable investments. However, relating to the social identity theory, employees' performance as well as engagement with the organization is highly affected by the aforementioned companies' initiatives that include and affect relevant stakeholders (Perry, Mandy, Hull, & Cage, 2022). With the 'Great Resignation' being a critical challenge imposed by the COVID-19 pandemic, organization's commitment to their social activities is extremely important due to the immense benefits. Amongst these benefits are lower employee turnover, reduction in counterproductive employee behavior, improved employee performance and company pride, as well as improved trust and commitment to the organization (Meirun, Lockey, Blenkinsopp, Yueyong, & Ling, 2022).

When organizations become more human centric by engaging their employees and treating them as having a significant role in the company, their commitment to the company increases dramatically (Meirun et al., 2022). Therefore, a considerable part of a company's social practices is to provide benefits to their employees, since employees identify with their organization (Meirun et al., 2022). Similarly, Trucker (2009), states that another method in which companies can embellish employee's perception of their organization is by employing social initiatives that benefit customers. For instance, employees are proud to be part of an organization which values their customers and provides them consistent value for money. This in turn boosts their morale and promotes a more engaging and committed workforce. Thus, as already mentioned the great impact that the COVID-19 pandemic had on employee resignation,

utilizing social initiatives and altering their culture can be a key part in overcoming the great difficulties that companies are facing.

Challenges with changes in company culture

Enforcing such drastic cultural changes within an organization sets very ambitious expectations towards the company. The leaders of organizations are faced with critical challenges of changing their mindset while also needing to effectively pass through these changes efficiently and consistently to their teams (Center for Creative Leadership, 2021). A big part of this requires leaders to unlearn what and how they usually performed their work and learn the new required ways (Center for Creative Leadership, 2021). A key cultural shift challenge that the Center of Creative Leadership (2021) has identified that companies need to overcome is to alter the mentality of 'More is More'. The ideology that the more hours employees work the better their performance and results will be, has been a norm within the work environment. However, in a study conducted by FlexJobs and Mental Health America (Reynold, n.d.) using more than 1,500 respondents, it was found that 75% experienced job burnout. While it can be proven that employees can be more productive with working less hours, it will be very difficult for companies to embed this within their culture. A lot of time and effort is needed in order for this cultural shift to be implemented.

Work life balance has also become a priority in a majority of employees, therefore the company's culture needs to also advocate this notion. A cultural shift within organizations that promotes a balance between work and life can pose difficulties in terms of effectively managing the two while continuing to grow as a business. Businesses need to adopt a more human centric approach, which in many cases can be challenging due to the business' way of working throughout their history.

The majority of businesses face the overwhelming challenge of the urgent need for leadership positions. The disruption in the workflow caused by the COVID-19 pandemic and the accompanying uncertainty in every aspect for employees' careers, highlighted the need for sufficient support and guidance. These issues require quick adaptation from the business' part, as those who do not manage to adapt are firstly left behind and then have to face the disastrous result both economic and non-economic. Nonetheless, these leaders need to acquire an empathetic way of leading and to be human-centric as stated above. Assumptions, beliefs, habits

and processes that shape a company's culture must be challenged and these traditional leaders must try to "unlearn" what they once knew as the norm and reinvent the organization culture to fit in today's world. The work ethics like 'employees must work harder and for longer hours' must be challenged and focus must be placed in the productivity peak phase of the workers, as quality up shines quantity. To prevent burnout these leaders need to focus on resilience leadership style and encourage their employees for what is expected of them.

The current workplace needs transformative leadership, which solely focuses on diversity and inclusivity as its core values. These leaders need to be agile and embrace change in any minor form or shape so that their inclusive culture sets the foundation to evolve and overcome any other obstacles which will arise for certain in the near future. The big wave of resignations followed by the COVID-19 pandemic is another example of the vital need and the importance of diversity and inclusiveness to be incorporated in every company culture. This will only bring the desirable results from awareness both by the employer and the workers as they need to work together to overcome the challenges faced. Organizations must even go beyond recognizing and must show through actions to their people how they can replace existing biases and evolve in a new transformative company culture. For this to succeed, communication lines must be open at all times and feedback even to executives must not only be accepted but should also be encouraged constantly as no one knows the employees' needs better than themselves. This will lead the way to the path forward and open the scope of a company's success as their most valuable assets are its people. This is the only way to battle remote working and achieve a high performing team and innovative culture that lasts. Subsequently future growth is almost certain as the culture will act as a new and improved tool for the company to adapt to any challenge thrown its way.

Even though remote working is certainly within every company's radar, the misleading impression that a physical presence is not necessary even at a small degree is still there. Face to face has been proven to build rapport trust between individuals and cannot be compared to any form of online communication method. Everyday rituals accompanied by physical presence like getting ready for work, grabbing a cup of coffee, leaving home and driving to work set the foundation for a more pleasurable working experience. This is perpetuated through feedback loop mechanisms acting through the neurotransmitter dopamine reward systems in which anticipating, waiting and preparing for a specific task creates a longer lasting dopamine release

in the brain. Dopamine is a naturally occurring neurotransmitter commonly known as the "pleasure chemical" associated with motivational salience. Its reward system is related to the awareness or desirability of an organism's behavior towards reaching a specific outcome. Therefore, its underlying effects could be incorporated in the workforce mechanisms by maximizing its positive impact and diminishing potential adverse effects (Burhan & Moradzadeh, 2020).

CHAPTER 3

COCA-COLA

Throughout the above analysis, it has been shown that the COVID-19 pandemic has imposed some serious threats on businesses all around the world. A great example of such a business that managed to respond well, adapt to these changes and lead the way for a brighter corporate future is Coca-Cola. The company during the pandemic prioritized the safety for both its system associates and customers in order to prevent the further spread of the virus.

Coca-Cola global

Coca-Cola company is an American multinational beverage corporation invented in 1886 by John Stith Pemberton. The company manufactures, sells and markets both alcoholic and non-alcoholic beverages and syrups and its stock is listed on the NYSE, making it one of the most successful companies in the world. Across every aspect of its business, Coca-Cola integrates sustainability in order to create and share value for its stakeholders and has as its primary objective to satisfy the best interest of these stakeholders with the aim to establish operational excellence across the value chain. A significant part of Coca-Cola's success is its emphasis on brand over product as it does not sell a soft drink in a bottle but ''happiness'' in a bottle, distinguishing the company from its competitors (Macarthur, 2006).

According to James Quincey, the Chairman and CEO of the company, ''Coca-Cola has and always will put the health, safety and security of people first. The company's approach is grounded in its purpose, which ensures that everyone continuously strives to make a difference for people in communities and workplaces.'' (Coca Cola HBC, 2020). To achieve this and protect employees' health and safety, Coca-Cola global assigned local teams to closely monitor the specific guidance from health authorities and governments and immediately implement any

new changes needed (Coca Cola HBC, 2020). Some of the guidance and recommendations that many governments announced was the reduction of large gatherings and increase in social distancing (Coca Cola HBC 2020). Moreover, other branches of Coca-Cola started implementing additional cleaning and sanitization routines, focusing on-high touch surfaces in an attempt to comply with the given guidance. Additionally, with the aim to continue to operate its production and distribution facilities and serve its customer needs, the company implemented additional cleaning and sanitization routines, focusing on high-touch surfaces and restricting visitors to visit the company's facilities (Coca Cola HBC, 2020).

With the new trend of remote working, Coca-Cola has asked its office-based employees to work remotely and has tried to support their employees in this transition. Coca-Cola Fomento Económico Mexicano, S.A.B. (FEMSA), which operates in Latin America, in only six weeks has enabled 15,000 employees to WFH using Microsoft Team in order to conduct their meetings (Coca-Cola FEMSA enables remote work, 2020). In the efforts for Coca-Cola to support and make this transition effective, online technology training sessions were provided to all employees as well as support from the IT department. The extra support that the company provides to its employees will not only improve their performance, but will also enhance employees' morale and appreciation towards the company. Through this initiative, the company acknowledges the impact that WFH has to their operation as well as to the future of their work environment.

Coca-Cola HBC

While Coca-Cola is a multinational company, it also operates in Cyprus under the name Coca-Cola HBC. In the efforts to compile relevant information for Coca-Cola HBC, their HR partner, Chara Leonidou, has provided us with key insights of how the company reacted to the COVID-19 pandemic.

In Cyprus, Coca-Cola HBC has been the leading non-alcoholic beverage bottler since 1943. At the company's facilities in Cyprus and through its three production lines, two distribution units and five sales offices, the company produces and distributes 20 brands and more than 250 different products loved by Cypriot consumers, in a wide range of packaging sizes. Some of their own products include LANITIS juices, fresh milk and dairy products and KYKKOS Natural Mineral Water. They also distribute AVRA Natural Mineral Water, TSAKIRIS chips, and Monster and Predator energy drinks. The company aims to offer refreshing, enjoyable

moments to thousands of consumers in Cyprus daily and with their dedicated people, suppliers and associates, they have joined efforts to achieve growth and development and build a better and sustainable future.

Coca-Cola HBC has 270 employees and supports 1,788 indirect jobs nationwide (Coca-Cola HBC, 2020). It produces 56% of its products at its three facilities and has a robust, committed presence constantly investing in Coca-Cola's local operations. It has partnerships with more than 750 producers, while it seeks to build long-term, trust-based relationships with more than 5,500 customers in Cyprus (Coca-Cola HBC, 2020) Given that water is a key ingredient of the company's products and a vital good for all, the company has launched initiatives to safeguard it such as the Mission Water Programme (Coca-Cola HBC, 2020). Since 2013, 19 systems which recycle or collect greywater, rainwater or surface water have been installed or restored, saving approximately 6 million liters of water per year. The implementation of the project benefited more than 83,000 people in Cyprus. Furthermore, the company's strong presence in the market follows its leading role in corporate social responsibility issues since the early years of our foundation. Coca-Cola HBC strongly believes in its community and supports it in every way possible. A recent example is their response to the COVID-19 pandemic. Since the first patient was identified with COVID-19 on the island, they immediately committed to providing free beverages including water, milk, juices and soft drinks, to satisfy the needs of our front-line doctors, nurses, paramedics, medical researchers and patients fighting the coronavirus pandemic. Moreover, along with the Bodossaki and Coca-Cola Foundations, the company contributed €100,000 to support the Cypriot National Health System (Coca-Cola HBC, 2020).

Remote working at Coca-Cola HBC

In a similar vein with Coca-Cola headquarters, Coca-Cola HBC has also implemented remote working, where possible, and has also started offering yoga sessions as well as a desk and an ergonomic chair to those working from home (Leonidou, 2022). Whilst the company wishes to promote the benefits of working from home to as wide a group as possible, not all roles are suited to such arrangements due to business needs (i.e. field sales employees, production workers). Such employees can receive consultation from their HR Business Partner as well as their line manager about whether their role is eligible (Leonidou, 2022). Coca-Cola

HBC has created a specific structure in which the different departments can implement remote working along with the explanation for each department (Leonidou, 2022). For instance, area sales managers, channel managers, regional customer marketing specialists, and head office personnel are eligible for 1 WFH day per week (Leonidou, 2022) On the contrary, the customer care center agents, marketing team, office-based employees of procurement, planning, logistics, distribution, and engineering, are allowed to WFH 2 days per week (Leonidou, 2022). The decision on how many days each department could WFH was mainly based on the amount of physical interaction with customers as well as any other relevant stakeholders (Leonidou, 2022). For unclear instruction on the WFH policy, employees and managers can consult with the respective HR Business Partner (Leonidou, 2022). Managers should consider requests for working from home taking into account the employees' job nature and whether their job requires regular communication with other colleagues or stakeholders, meaning that it is unsuitable for the employee to work remotely (Leonidou, 2022).

Moreover, the WFH policy depends on the nature of the job and as such all new hires eligible by their job position until the first three months of employment are allowed 1-day WFH (Leonidou, 2022). After 3 months of employment and depending on their job position, employees are allowed up to 2 WFH days per week (it is noteworthy that this is the practice implemented by Coca-Cola after the COVID-19 pandemic). Managers should be responsible for arranging one to two meetings per week in order to be in touch with employees that are working from home (Leonidou, 2022). At the meetings, all team members get to present what they are currently working on and disclose any issues they are facing. Furthermore, for a more productive WFH implementation, the company provided 'smart glasses' for virtual meetings (Leonidou, 2022). This allowed for better communication when employees were out of office and made WFH more efficient. In addition to WFH practices, another initiative that Coca-Cola Cyprus implemented because of the COVID-19 pandemic is online recruitment. This allows the company to have access to a much wider number of candidates who can apply for a job position in Nicosia while they live in a different city (Leonidou, 2022).

Coca-Cola HBC employee support

In an attempt to closely follow the guidance from the government, the company organized open live sessions with experts from the health sectors as well as virtual speeches

with the epidemiologist Gkika Magiorkini, Doctor Manoli Dermitzaki and pediatrician Kwnstantino Ntalouka. These online sessions aimed to inform in detail the company's employees with regards to important health issues and measures to prevent the spread of COVID-19 pandemic. Once all employees were informed, the company's general manager was responsible to ensure that they comply with these measures without imposing exceptions. Additionally, the company provided to its employees both on premises rapid testing and self-tests, as well as monitored all individual's temperatures, following health and safety protocols.

In the efforts of Coca-Cola HBC to become more human centered, they introduced two 'company-pulse' surveys in which employees got the chance to communicate to the management teams their needs during the pandemic (Coca-Cola HBC, 2021). This is a great initiative which will enhance employees' engagement and morale. As previously stated in Chapter 2 under the 'Great Resignation' section, it was found that employers prioritized transactional factors and employees relational factors, which demonstrates a communicational gap. Through Coca-Cola's 'company-pulse' surveys, the company will be able to mitigate this and better enhance the connection between employees and employers. Additionally, it will also support in making employees feel more connected to the company, as it was stated in Chapter 2 in the section 'Challenges with remote work', that they feel disconnected through remote working, which has increased due to the COVID-19 pandemic. Through this, it can be demonstrated that there has been a cultural shift within the company that prioritizes employees' well-being. This will not only allow employees to better perform and balance their personal and professional lives, but will also enable the company to excel in future unforeseen changes such as the COVID-19 pandemic. Cultural changes that enhance and appreciate employees' needs are essential in today's fast and abrupt work environment.

Additionally, Coca-Cola HBC supported family members of employees through their global employee assistance programme (Coca-Cola HBC, 2021). The programme offers support from trained professionals that can assist individuals on work and personal related problems. This initiative provides evidence of the immense efforts that the company is putting in order to comply with all the changing needs of its employees due to the COVID-19 pandemic. While remote work poses benefits, some employees have found isolation very harsh on their mental being. Therefore, Coca-Cola HBC has provided online access to employees on useful resources as well as mental wellbeing policies. These are intended to support members of the company

that have found working from home more challenging, especially on their mental well-being. Additionally, managers have been given a guide to help support their teams' wellbeing (Coca-Cola HBC, 2021). On the other hand, another more cheerful and joyful initiative that the company implemented is the informal virtual community that comprises 100 employees. Through this, employees have the opportunity to engage with colleagues in a more casual way, enhancing their relationships and building a more friendly environment (Coca-Cola HBC, 2021). Additionally, Coca-Cola HBC, is also taking part in an initiative the Coca-Cola Global introduced called 'Coffee Corner' (Coca-Cola HBC, 2021). This initiative includes other Coca-Cola country branches and features podcast interviews on topics relating to employee well-being (Coca-Cola HBC, 2021). These are critical changes that demonstrate a cultural change within the company focusing on the importance of employee well-being. By providing individual support and bringing people together, this creates a culture in which people feel secure and that belongingness. In difficult times, such as the COVID-19 pandemic, it is of vital importance for companies to provide such support to their employees, as shown by Coca-Cola HBC successfully doing so.

Moreover, as a result of the COVID-19 pandemic, the company aims to develop their growth mindset and collaborative culture. In 2021 Coca-Cola HBC started the 'Culture Activation Toolkit' that allowed the different global markets to target their local needs (Coca-Cola HBC, 2021). The toolkit comprises guides on how to set up and build communities to accommodate any specific needs due to the changes from the COVID-19 pandemic. Through the aforementioned initiatives, Coca-Cola HBC has managed to improve all of their cultural pillars in 2021 compared to 2018, as shown in Figure F. These include more meaningful and empowering work, greater support by management and higher trust in leadership, demonstrating a more transparent and supportive culture. Adopting and maintaining a culture that shows appreciation to the current employees has become ever more important after the COVID-19 pandemic and the Great Resignation, as mentioned earlier. It is critical for the company to continue developing their culture in this manner, to better enhance their human centered approach.

Figure F: Improvement across all Cultural pillars (Coca-Cola HBC, 2021).

Improvement across all Cultural pillars (% of favourable replies by the employees)
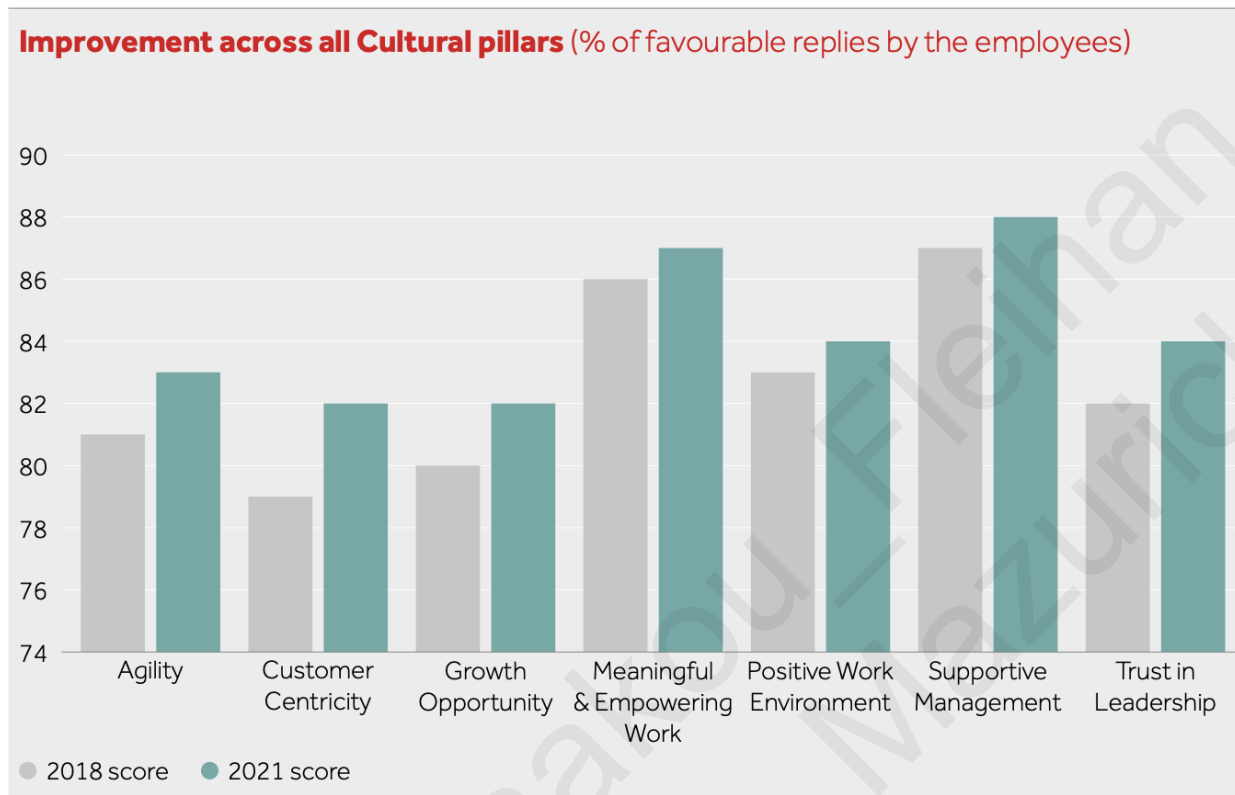
As mentioned above, satisfying employee needs has become a lot more critical and demanding after the COVID-19 pandemic and requires companies to adjust to the new trends. In response to this, Coca-Cola HBC has launched the 'Employee Assistance Programme' during the pandemic which is a 24/7 support and consultation phone line for employees and their family (Leonidou, 2022). All information shared is on a wholly confidential basis and can range from personal to professional (Leonidou, 2022). This initiative aims to strengthen relationships and improve communication between employees and the company, by focusing on the needs of employees. It can also be of great use in stress and anxiety relief as well as depression support, which many employees can be facing due to the unprecedented situation from the COVID-19 pandemic. Additionally, it can help with finding better solutions for work related matters, assist with life goals, as well as cope with isolation and loneliness. It can even reach to any support concerning how to understand and manage grief and bereavement. The employee assistance program also aims to help the personnel work towards life goals, help with addiction issues (e.g., alcoholism addiction or drug addiction), and support with any identity crises, culture shocks and previous trauma issues. Through this initiative, Coca-Cola HBC demonstrates that

they highly value their employees' well-being and are incorporating new methods of supporting their employees depending on the needs, which are imposed by the COVID-19 pandemic.

Moreover, to encourage work-life balance Coca-Cola HBC incorporated in its policies a flexible remote work scheme to adjust based on the responsibilities of each employee. Meetings/calls from the offices are open until 17:00 unless in the cases of emergencies (Leonidou, 2022). This allows for employees to better balance their personal and professional lives. While remote work and the 4-day work week has shown to, in some cases, disrupt employees' personal lives, this initiative aims to mitigate such risk. Moreover, as part of the health and safety measures imposed by the government, social gatherings have been affected, however the company adapted to this implication. The company has offered virtual events to celebrate Christmas and Easter holidays and special days like the international women's day. Lastly, the company is covering any internet costs the employees have due to working from home. Small initiatives like this one are what can differentiate companies from one another and enhance their cultures towards empowering their personnel.

CHAPTER 4

RECOMMENDATIONS ON HOW COCA-COLA HBC SHOULD RESPOND TO THE IMPLICATIONS OF THE COVID-19 PANDEMIC

After giving a brief overview of the drastic changes in the workplace due to the COVID-19 pandemic, it is crucial to suggest recommendations to Coca-Cola HBC which directly respond to our key findings. The below recommendations derive through the above analysis of the impact of the COVID-19 pandemic to the workplace, the relevant initiatives already taken by the company, as well as conclusions through our discussion with the HR partner of Coca-Cola HBC.

Establish transparent feedback rituals

Throughout the above analysis, it is clear that remote working has become a common practice nowadays, leading more and more companies to adopt this new norm. Although Coca-Cola HBC implements this practice and provides regular management-assistance to its employees through meetings, more can be done in relation to employees' feedback if the company wants to constantly inspire and motivate them to achieve great results. Now, despite the fact that the employees can report or complain about anything within the company, there is not an independent body that can review these complaints and take immediate actions without being biased. That being said, establishing transparent feedback rituals with a clear focus on what is working well or not, will provide employees the necessary motivation to report any concerns without hesitation. This recommendation reflects the findings that have been stated in the section 'Great Resignation' regarding employers and employees having a different understanding of what factors are critical to drive performance and improve engagement.

Improve remote working

Besides establishing transparent feedback rituals, Coca-Cola HBC can also improve its remote working practices by investing in remote management training with the aim to train its managers and executive-level employees so that they are better equipped to manage remote and hybrid teams. One way to achieve this is by motivating managers and employees to start conducting trials where they practice their communication skills while receiving feedback from other colleagues and managers. Enhancing communication skills, however, will mean nothing without learning how to empathize with the company's employees and understanding their emotions and problems. Stepping in their shoes and seeing from their eyes, will assist leaders in handling different situations that may arise in the work environment and therefore, adjust their way of communicating better. Stepping in other people's shoes, nevertheless, is not easy as leaders can be consumed by others' problems and lose focus. For this reason, they need to observe from the balcony and always keep their distance. What is of crucial importance here is for employees to feel that someone can share their feelings and concerns and one way to do so is by creating a common identity.

Apart from counseling and other intrinsic company changes, small habit changing practices can also transform the teleworking experience of companies like Coca-Cola HBC and should be implemented in its company culture. Firstly, setting a dedicated workspace, which is free from any distractions within the home of employees can bring a feeling of structure and organization into their workday. The psychological stability and mental association of a certain environment every day can potentially significantly increase productivity. Another challenge that is evident through the above analysis is that many employees that undertake WFH do not have the necessary equipment and training. Additionally, parents, especially mothers, who had to work from home and take care of their children saw great decline in their job performance and work life balance. Taking these into account, a recommendation for Coca-Cola HBC is to first of all make sure that all their personnel undergo the necessary training and have the appropriate support, similar to what Coca-Cola FEMSA did. Thereafter, it is crucial to acknowledge the home situation of the employees who WFH with the aim to provide them with the appropriate support. For instance, the company could offer financial support for childcare support or provide childcare service by collaborating with third party childcare facilities. This can also be extended to all individuals, regardless of WFH or not, to better support childcare.

Additionally, daily, and weekly checkups and to-do-lists can create a system of constant self-evaluation and the achievement of these short-term goals with their associated increase of serotonin levels can ultimately enhance job satisfaction. The habit of going out for a walk or a quick drive to recharge and refocus through nature or exercise can also establish a cultural practice to benefit employee wellness and mental health, which should be prioritized within Coca-Cola's changes (Fogarty, 2019). Coca-Cola HBC should also encourage employees to establish boundaries about their work schedule within reasonable working times and prohibit any work-related communication during non-work time. This can be done by clearly showing their availability through their electronic calendar or referring another colleague to support in times when they are not available in order to not be overburdened with the extra work. By implementing the above in Coca-Cola's cultural shift, its employees will gain a feeling of normalcy within their work environment. As teleworking might be the new normal for many companies, like Coca-Cola who is already incorporating teleworking in specific sectors, understanding the potential pitfalls, and identifying best practices managers should incorporate in their leadership model is vital for the successful implementation of teleworking. Moreover, while employee well-being has also gained attention due to the COVID-19 pandemic, it is crucial for Coca-Cola HBC to embrace and encourage it.

Improve employee productivity

The threat of lower employee productivity due to remote working can also be eliminated through the incorporation of a reward-compensation program, bonuses, and work-related travel opportunities. This theory has been supported by a 2020 study by Deloitte (Sharply, Miller, Simpson, & Simpson, 2020). Such extrinsic reward programs can be adjusted and not solely focus on the company's financial goals but rather cover other intrinsic motivators, as mentioned above in the section "Great Resignation", to improve employee satisfaction. Moreover, employee collaborative structure and feelings of fairness can be achieved through the implementation of the new decentralized approach to supervision in a more inclusive manner of all employees in company decision making practices. These new opportunities for brainstorming with co-workers through teleworking about current struggles of telecommunication can allow workers to connect and not feel isolated. Furthermore, incorporating in company structure a special counselor with focus on mental health for consultation for employees can provide support in pre-burnout feelings, and help in managing

conflicts, anger, and loneliness. Coca-Cola HBC can incorporate the addition of such counselors by recruiting a specialist or collaborating with an outsource pool of candidates for the role of mental health employee support specialist. Counseling sessions will act as a warning sign for how to distract and redirect and how to engage in work activities and benefit in self-awareness about employee specific warning triggers and signs. Thought techniques to monitor such signs can diminish stress levels and offer an enhanced mental health and well-being.

Implement the 4 days' workweek

As mentioned in earlier, the 4-days' work week isn't a passing trend, it's here to stay and WHO's General director Dr Tedros Adhanom Ghebreyesus said "The COVID-19 pandemic has significantly changed the way many people work". Therefore, companies worldwide have succeeded in implementing different practices and this can be dependent on the industry and structure of the companies. There are three common structures of the 4-day work week; 10 hours or 8 hours per day, the flexible approach and hybrid model. The most common structure is the 10 hours workday for 4 days instead of 8 hours workday for 5 days. This will help the company to keep its costs low without hiring new employees, as well as employees to keep their total normal working hours. Thereafter, employees will be given their day off on either Monday or Friday. Examples of companies that have implemented this are PWC, KPMG, Deloitte, and Shake Shack (Sharply, Miller, Simpson, & Simpson, 2020). By keeping the same number of working hours, the companies will not decrease salaries. However, in the beginning of 2022 a bill was introduced in the California legislature that proposed a 32 hours work week and every additional hour will be considered an overtime, however it was rejected but will reappear in 2023 ("Are 4-day workweeks", 2022). By decreasing the working hours to 32 hours per week, without re-adjusting the hours of the remaining 4 working days, some companies such as Target Publishing have made a 20% cut on the salaries of employees without increasing the number of employees. However, because of the work efficiency and the increase in productivity the company has reestablished the employees' full salaries and kept the 4 days' work week (Inman, 2021). Therefore, Coca-Cola HBC should start with a trial period of the 4 days' work week and monitor the productivity of the production department and the efficiency of the other departments, especially since the 4 days' work week has been implemented as a law in a lot of countries.

Improved leadership

All in all, for a successful adaptation to the altered culture of companies like Coca-Cola, the following recommendations can have the power to help the company adapt to the unexpected changes that affect and shape the work environment (Brower, 2021). Managers should incorporate an empathetic leadership style, increase communication, interactions and find creative ways to social exchanges. Incorporating supervision models that ensure transparent and clear expectations about the responsibilities and deadlines of employees to avoid anticipated stress or confusion. Technical support and appropriate training will help employees keep up with their pre-pandemic productivity due to the lack of home technological appliances like printers, copiers and scanners or even stable internet connections. Emotional support and counseling sessions about employee's mental health can offer much more benefits than can be anticipated as it is proven to provide increased self-regulation and self-efficacy.

Additionally, as stated in Chapter 2 in the 'Great Resignation' section, a critical reason for the high turnover was due to the different criteria for job retention between employers and employees. While employers valued transactional factors, employees prioritized relational factors. With that being said, it is of critical importance for Coca-Cola HBC to keep acknowledging their employees' specific needs and adjust accordingly. This is a proactive recommendation with the aim to mitigate any chances for the company to face similar results as mentioned in Chapter 2. In doing so, the company should focus more on the needs of their employees rather than the intended outcome of the business. One way of accomplishing this is by implementing as a standard practice employee feedback to management. This will allow for employees to express their needs towards top management with the aim to make them feel heard and provide a sense of belongingness, understanding, and acknowledgment. This practice relates to both the human centric notion developed through the COVID-19 pandemic as well as the Great Resignation, as a measure to mitigate the risks of higher turnover.

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