



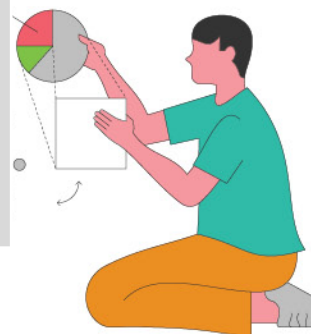
## Gift of the Fifth - Trial information and context

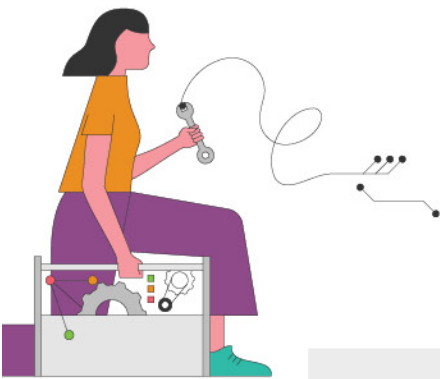
### THE OUTCOMES OF OUR TEAM PRE-MORTEM

As a team, we conducted a pre-mortem to identify potential risks and opportunities for the Gift of the Fifth. We voted and landed on the biggest risks and opportunities. It is important to keep these in mind as we test and learn about the four-day week at Inventium. As a bare minimum, these should serve as reminders of what we ideally can achieve, and should avoid.

If, throughout your time at Inventium, you see any of these risks coming to life - we encourage you to bring this up with either Mish or Charlotte.

RISKS	OPPORTUNITIES
Some individuals/clusters succeed in implementing four-day week, and others don't, which leads to feelings of resentment and unfairness within the team.	We succeed in increasing staff retention, which leads to an increase in company knowledge and experience, greater client impact and a reduction in hiring costs.
People taking the four-day week for granted and treating it as a right, not a gift.	Our people are happier and more satisfied holistically in their life. This could lead to a better coworker and client experience.
Division in team or feelings of resentment from those that decide not to opt in and may still work five days.	More efficient processes and an increase in productivity could remove recurring irritants and just make working at Inventium 'easier'. People would be more empowered to improve processes that just aren't efficient!





Employees have more thinking time outside of work and more opportunity to have diverse experiences and go wide. This could lead to some great ideas that benefit both Inventium and our people.

## THE DETAILS:

### 100% REMUNERATION

- Inventium will pay 100% remuneration to all full-time employees, regardless of whether they opt into the Gift of the Fifth or not, and whether they are actively working four-day weeks or just doing an occasional four-day week.
- The Gift of the Fifth is not available for part-time employees. Employees who are considering working part-time will need to discuss their individual work agreement with Mish.

### 80% TIME

- Inventium's 'office hours' are 9am - 5pm. However, employees have the flexibility to work according to their chronotype. Employees are expected to be contactable during this time bracket.
- The true premise is that we should be able to work less hours, through working more productively, and harnessing the motivation and improved wellbeing generated by having the fifth day off.
- 80% time does not mean working 38 hours in four days. The focus should be on output, not hours. However, if you find yourself working 12-hour days during your four-day weeks, this may be an indicator that you need to either change your behaviour or jump back up to five days. It is up to individual employees to proactively manage this, but are welcome to seek advice and support from Mish on this decision.

### 100% PRODUCTIVITY

- We define productivity based on individual OKRAs, which are value based and ladder up to company goals. Given OKRAs are a lag measure, it will be up to employees to decide on a weekly





basis whether they have “been productive enough” (recognising that no one is 100% productive) to take off the fifth day.

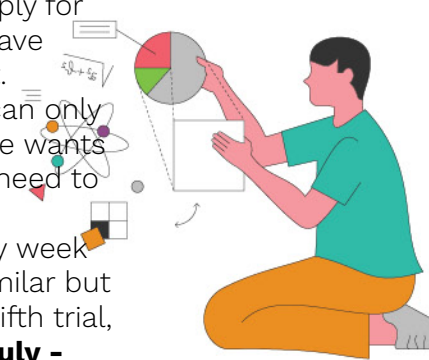
- **In line with BYOB (holocracy), we encourage employees to come up with individual strategies to guide their decision on whether or not to work the fifth day each week. This can be shared with Mish or Charlotte for feedback and support.**
- If you are not sure if you are being productive ‘enough’, look at the progress you are making towards the Activities component of your OKRAs, then have a chat with a relevant person in the team (or Mish) to gauge your progress. Otherwise, you can also raise this during your mid-way check-in with Mish.
- The assumption is that if any employee, or indeed, if the business is off-track from reasonably achieving OKRAs/company goals, employee(s) will revert to five days until they have sharpened the way they work to be able to meet goals within four days, or the policy may be suspended all together.
- There are also weeks where an employee may not be able to take the fifth day due to key deliverables needing to be met. For example, key stages through Beast, end of financial year, a client delivery, or when working overseas for a client.

#### **ALL TEAM DAYS**

- If an all-team event is scheduled for a Friday (eg team day, planning day etc), this will replace the fifth day-off on those weeks.

#### **ANNUAL LEAVE AND RE-BALANCE LEAVE**

- There is a separate policy for leave entitlements and benefits [HERE](#) (G working on this).
- If you want to take a full week off work, you need to apply for five days annual leave. However, you will be accruing leave based on 38 working hours per week so it will even out.
- The fifth day off cannot be moved to another day - it can only be taken on a Friday (for the trial period). If an employee wants to take annual leave on a Monday - Thursday, they will need to put that on through on Xero.
- Rebalance leave: Both rebalance leave and the four-day week are designed to boost employee wellbeing. They are similar but separate concepts. In order to simplify our Gift of the Fifth trial, **we will temporarily suspend rebalance leave from July - December 2020.** At the end of the trial, we will make a decision





as to whether we continue with the Gift of the Fifth and whether we reinstate rebalance leave.

### **PUBLIC HOLIDAYS**

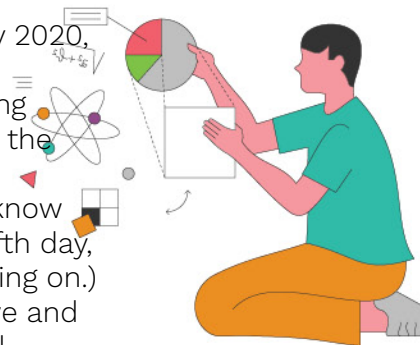
- If a public holiday falls on a Friday, this is taken as a public holiday and is also your fifth day off.
- If a public holiday falls on a Monday - Thursday, employees are able to take the public holiday AND the fifth day off (Friday), if they individually feel they can maintain productivity.
- Given the challenges of getting a “full week’s work” done in three days, it may be more likely that during a week with a public holiday, employees work on the Friday (however - this will be up to individuals. For example, you might choose to work that week longer hours on the remaining three days to allow yourself Friday off).

### **SUPPORTING NEWBIES**

- New employees will be required to work a period of at least 6 months and achieve set goals in order to be able to access the Gift of the Fifth. This will be determined by Mish for each new employee depending on role, level and context.
- All new employees will be assigned a “buddy” (6 months) and we encourage them to be readily available for their newbie on their fifth day (for reasonable reasons, and to ensure newbies can feel supported to get up to speed ASAP).
- All new employees will also be required to complete the Workday Reinvention Program.

### **THE TRIAL**

- Inventium will be trialling the Gift of the Fifth from 1 July 2020, for 6 months.
- Throughout these six months, we will be regularly seeking feedback and gathering data to measure the success of the program (i.e whether it delivers on its intent).
  - (E.g. for those who participate, we would like to know each week whether you do indeed take off the fifth day, or end up working, and if so - what you are working on.) This will be for the purpose of honing the initiative and giving it the best chance of success after the trial.





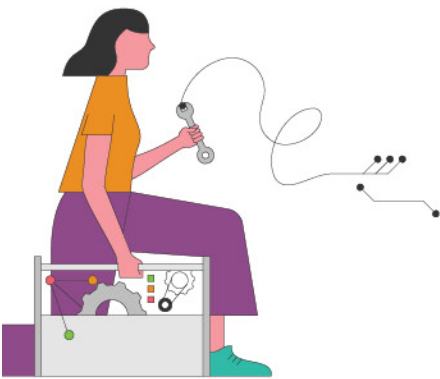
- Trial Measures of success....
  - Participation
    - The majority (>50%) of those who opted in were able to take 2 or more four-day weeks/month
    - Majority of the day needs to be taken off (fine if up to 2 hrs) for it to count
      - Not keep/kill metric
  - Company goals
    - Achieve within 10% of all company goals for half-year
      - Keep/kill metric
  - Reduce intention to leave
    - If increase intention to leave - keep/kill metric
    - If maintain or improve - iterate
  - WRP Outcome measures
    - (Self-reported) Productivity
    - Job control
    - Energy levels
    - Engagement
    - Job Satisfaction
    - Stress
    - Wellbeing
    - Intention to leave
      - Not keep/kill
  - Team Dynamics
    - Cohesiveness
      - Positive interpersonal exchange?
    - Collaboration
    - Connected (Peakon)
      - Not keep/kill
  - Client responsiveness
    - Number of urgent/same-day response requests
    - Number of urgent/same-day response requests that were NOT responded to urgently/same-day
      - Not keep/kill

**FAQ, Experimentation tracking, Learnings from our trial and other bits and pieces can be found [HERE](#).**





# inventium



## WHAT CHANGES DO YOU NEED TO MAKE TO MAKE 4-DW WORK 4 U?

1/ Keep a timesheet to work out how you are currently using your time.

↳ can't fix issues if you don't know where they are!  
↳ does time spent match your values?

2/ Set quarterly, monthly + weekly rhythm for yourself

↳ what activities will ladder up to my key results?

3/ Write a list of big deep work tasks + timebox them in your diary a week ahead.

↳ Also try to anticipate urgent tasks that pop up eg DW after BD meeting.

4/ Arrange your week with the assumption you won't be working on FRIDAY

↳ bonus day is Friday not weekend

5/ Put rules around things to eliminate guilt

↳ I do two deep work tasks before I check my email  
↳ I only check my emails in batches

6/ Use willpower elimination software

↳ go back to basics eg freedom, forest, send with gmail chrome plugin

7/ make appointments with yourself to do email

↳ listen to Laura Mae Martin podcast  
↳ inbox 15-20, nothing unread  
↳ to do, waiting, read folders

8/ Schedule lunch + lifeadmin

↳ schedule 30-60mins in middle of day in your diary

9/ Set an autoresponder

↳ that explains how you work

10/ make phone meetings walking meetings

↳ get movement in your day

11/ Shut down your day ritual

↳ good habit to get into

12/ Try the focus meditation

↳ could be a gamechanger!  
↳ once a day

