The Economics Times 23rd Sep. 2024 Page No. 6

Kill Boring Jobs, Not Vice Versa



Anjana Menon

The 100-hr work week, far from dead, never went away. A letter from a bereaved mother to Ernst & Young, alleging her daughter died of overwork and stress, has put the focus on the
'kill or be killed' culture rampant in
Silicon Valley, investment banks and
high-stakes consulting. It shows how
the firms that talk of the future are
living in the past.

Anna Sebastian, a 26-yr-old chartered accountant, died of cardiac failure, which her parents blame on an unrelenting, always-on culture of work of the consulting firm, which allegedly forced the youngster to work through nights and some weekends too. Sebastian's manager allegedly ignored her pleas saying it was perfectly normal to pull in overnighters. Four months after joining the consulting firm, the youngster succumbed to a cardiac arrest.

Last May, a former army soldier-turned-banker at Bank of America, who had been complaining about the punishing hours, died of a blood clot. He had been looking to move. Chances are, he would have walked into yet another 100-day work week, because of Wall Street's poor record on work-life balance.

Since then, several banks, ranging from JPMorgan to Goldman Sachs and Bank of America, have tried to reset by implementing policies that should allow junior staff to get at least half a weekend off and reduce work hours past midnight. In theory, at least.

Trouble is, the culture of working brutal hours to unrealistic deadlines is deeply celebrated and entrenched in many firms. Rulebooks don't go far enough. There will always be managers who feel they survived the wringer and, therefore, so should others.

This thinking belongs to the 1800s, when folks routinely worked 60-100-hr weeks. Henry Ford introduced the 40-hr week because he believed that having work-life balance improved morale and productivity. We work to live, not live to work. It's not 1926 any more. But our working hours haven't changed significantly since Ford set them.

In the meantime, computers and the internet have changed how work is done. It would appear that despite advances in technology, we're not able to gain more leisure time for ourselves.



Till desk do us part

We are trapped in a productivity paradox, where investment in technology has not improved productivity.

This means that the real adaptation failure is on the human level. Managers have been unable to get people to work *smarter*, or leverage technology to free up drudge work. Youngsters, desperate for a career break, play along. We haven't gamed technology. We've become distracted by it.

Much of the work thrust on fresh graduates ranges from presentations that don't translate into meaningful contracts, data collating, to spreadsheet management. Machines do this with greater speed and clarity now. Of course there are some limitations. AI or LLMs are prone to 'hallucinating', or making up things that they do not know. But supervisors are there for checks and balances.

This raises the larger question about

the future of work, and our ability as humans to use tech such as AI to free us up for productive, thoughtful tasks, instead of keeping many of us chained to drudge work.

EY claims that it has spent \$1.4 bn on EY.ai, an AI tool that 'leverages leading-edge EY technology platforms and AI capabilities, with deep experience in strategy, transactions, transformation, risk, assurance and tax, all augment-ed by a robust AI ecosystem'. Yet, on the surface, it would appear that firms that sell clients AI as advantageous, are not necessarily able to demonstrate the shift for themselves — their staff are allegedly overwhelmed.

Long hours are detrimental. Several countries are experimenting with a 4-day work week, and participating companies are recording productivity gains. Majority of their employees reported better mental and physical health. Burnout dropped sharply. Tim Ferriss' bestseller, The 4-Hour Work Week, focuses on the new luxury—time and mobility.

Those arrogating future technologies to the world should know by now that the point of it all is to kill boring jobs, not to let boring jobs kill you.

The writer advises leadership on stakeholder intelligence and strategy