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Embracing a virtual economy - by Matt Sheaff

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How the Ocean State is riding the wave of a flexible workforce

Rhode Island is no stranger to innovation - adaptability has long been a strong suit for the state, most recently responding to the pandemic with rapid COVID testing sites and successfully managing unemployment claims via a partnership with Amazon. COVID-19 has enabled big leaps in the digital workforce, from technology to rethinking what the physical office will look like when return to work happens. With the new distributed workforce, companies are rethinking what their headquarters and satellite offices look like, where these operations need to be, and who needs to be there. To highlight the desire to be back in the office, a recent report shows only 14% of workers want to stay home full time. With companies reconsidering remote work options and the future of hybrid work, business leaders can implement a new vision for the next phase of work. There is a great opportunity for cities to adapt and rise to the challenge too, rethinking what makes them attractive to businesses, employees and visitors. As the country moves to a hybrid way of working, communities must build and grow with the changes. Continuing on its innovative tradition, Rhode Island is serving as a leading example of how best to embrace a flexible work culture.

While social distancing restrictions are still in place, Rhode Island institutions recognize the importance of maintaining a sense of connection while normal office interactions aren't possible. Organizations like Venture Café and District Hall in Providence have increased programming around virtual networking and business learning, which offer opportunities for employees to network and learn from other professionals and leaders in varying industries. For example, Venture Café hosts office hours with leaders in the industry for professionals to ask questions and recently held a forum for the local medtech community as a way to come together to discuss new technologies, gadgets, and innovations. By taking advantage of these programs, employees can continue to learn from their peers and connect with other professionals, while staying looped in with the tech and innovation ecosphere. During this time, it's never been more important to maintain a sense of connection to peers and communities at large.

Even amid uncertain market conditions, companies must not lose sight of talent and acquisition. A

robust and diverse community is critical for recruiting and that starts with higher education. Rhode Island has 12 accredited universities, with an enrollment of approximately 85,000 students and companies can include these students in their network through various opportunities like virtual or, when safe, on-campus recruiting. Local talent can also be attracted through internship opportunities and virtual information sessions. By building a strong presence and connection with the students on campus, companies can form partnerships with academic entities and continue to strengthen the community — and their bottom lines. While learning might be taking place in a virtual environment, it's important to harbor relationships with students and alumni at universities to continue to build community connections.

As hybrid workers are spending more time online during the workday, finding time to decompress has never been more important and Rhode Island began adapting quickly to maintain its cultural appeal that locals love. For example, McCoy Stadium was converted to an outside dining experience and traffic down Atwells Ave. was closed on the weekends to allow for more outdoor dining space among the state's finest Italian restaurants on Federal Hill. Many of the state's cities and towns also offer amenities similar to those in a big city — a robust shopping and dining experience with around 3,000 restaurants, commuter accessibility through rail, air and highway, and a tight-knit community culture when employees are able to be back in the office. This comes with a more affordable cost of living, too. The average rent for a one-bedroom apartment is \$900 in Rhode Island, where the average rent for a one-bedroom can be \$1,800 in comparable cities.

Today, there is a heightened need for better work/life balance, including lively culture and outdoor activities to break up the weeks. Fall brings opportunities for hiking through national parks, oceanside cliffs, or strolling down the vineyards to take in the beauty of New England. These opportunities to explore and enjoy the wonder of the cities and towns exist during the workweek as well. Whether it's taking calls or a to-go lunch and working from the Providence pedestrian bridge, or making use of the satellite offices with great views and downtown accommodations accessibility, Rhode Island offers many amenities and benefits for the hybrid worker.

When the time comes for employees to return to the office, whether on a hybrid schedule or enacting satellite desks, Rhode Island is the perfect place for this new type of workforce. As companies reconsider the workplace and reevaluate what they are looking for that the major metros can't offer, companies will reconsider the physical workplace, and how they can get the most out of their location.

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