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The Work Foundation stands for a new two dimensional view of work - the activity at the heart of our lives. Work is both hard and soft, tight and loose, economic and social. The success of the economy as a system, and for the organisations within it, is to find the happy mean between these two dimensions, and so create good work. The purpose of The Work Foundation is to aid and abet that quest.

Our vocation is to persuade decision makers at every level not of the need for workplace disciplines, incentives and flexibilities or of the need for engagement, voice and equity. It is to persuade them that organisational and individual performance derive from successfully blending both dimensions .

The natural tendency is to emphasise the primacy of the hard and tight economic truths about work – the first dimension – and to regard the soft and loose social truths – the second dimension – as nice to have adjuncts that are earned through obeying iron economic laws. Achieving bottom line targets requires no less. Wrong. Our research and experience demonstrate that it is the successful interplay of the two that drives performance and satisfaction alike. The leaderships of the best enterprises recognise this reality and restlessly manage their organisations to achieve the right alchemy.

Moreover this truth about work is becoming ever more necessary to respect, the more wealth creation and economic life is based upon knowledge and knowledge workers. Western economies are in the midst of a transformation in which economic value is increasingly based upon developing what is in our heads and navigating the resulting complexity. This is a process that involves not merely the production of knowledge but successive rounds of iteration, discussion and dissemination. In this emergent new world the second dimension of good work becomes even more important.

Action is required at many levels but leadership is the key. Successful organisations have to be attentive to every internal process that bears upon the second dimension of good work. Workers have to feel their workplace environment is fair – from how they are paid to the development of their skills. They have to feel that they have voice, are heard and have control over their working lives. And they have to feel that they are co-producers with their managers and enterprises in an ongoing relationship of trust and mutual respect.

These are formidable challenges. They go to the heart of how organisations are managed and led, encompassing everything from pay and reward systems to leadership styles. Our research has informed us about the disproportionate effect leadership has on how people feel about their workplace, whether they want to stay, share information or even steal intellectual property. That is why leadership can be a tremendous enabler or a huge barrier to good work.