

What are some of the major changes in patterns of work in the UK over the last twenty five years?

To carry out this assignment effectively, I will firstly list all the major changes as a subheading then explore each of these changes putting my findings in writing as the body of this essay.

Over the last twenty five years, the most important topic connected with the change in working patterns in the UK are: The shift from the manufacturing to the service sector, The growth in part-time employment, The rising prominence of women within the workforce, A gradual ageing of the labour force, The growing importance of temporary and self employment and The adoption of a variety of flexible working practices. In exploring all these changing patterns of employment, there is some major subject matter around the topic, such as:¹

Market factors e.g. marital status or economic growth in the UK 1950-2001 (marriage rate has dropped over the last 25years while the divorce rate has increased), increased life expectancy (people wanting an increase in retirement money which influence people to extend their employment lives), population of working age (adults between 35-55 spend too much time at work rather than having families therefore life expectancy continue to grow). These social trend influence employment legislation to promote more flexible working system, encourage mothers to go back to work and also ban ageism at work.

Changing nature of the workforce, here the labour force is ageing with more women penetrating into it, over 50years old are expected to become more important at work, 41% jobs in Britain are knowledge intensive sectors, technology has enabled workers to take on more multifaceted jobs and self employment is growing.

¹ Mintel Reports, <http://reports.mintel.com/sinatra/reports/index/letter=3/display/id=780> (Assessed on 4-November 2008)

Changing work patterns and loans, credit and banking products, because of the rising fame of women account opening has increased, flexible mortgage were introduced and the credit criteria will have to adapt to these changes.

Changing work patterns and pensions, the pension crisis is going downhill because of self employment, part-time and temporary jobs therefore people are working longer in life to support their pension.

Changing work patterns and insurance, the self employment growth and the flexible working pattern should increase travel insurance sales.

Job status and stability, less than 60% of the workforce is dominated by full-time employees and two thirds of these workers are male, while women want new challenges men are looking for more pay.

Employee benefits and retirement intentions, because of the impact of these factor, employees are now more flexible in their working schedule but women are more likely to take advantage of these factor e.g. a woman on maternity leave will benefit as an employee she is entitle to get paid.

All the above key changes of employment have had great implications on the financial services business. Increasingly, providers have had to answer to the current changing state of affairs in the labour market using variety of plans which on the whole have focused mostly on product expansion in allocation ability and modernization. These above changes have also provided the financial services sector with new vision to develop in areas such as pensions and a range of insurance related goods.

As a whole, having looked at some of these changes affecting the pattern of work, one can say that in the near future these changes in employment will continue further, the contribution and power of women amongst employment/workforce will grow giving women more financial power and more and more women will continue to work full-time while more male workers will go part-time.

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