

Load shedding and escalating petrol prices: How to lighten the load

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- Figures published by the PwC group estimates the adverse impact of load shedding in 2021 was a reduction in real GDP growth of up to 3.1 percentage points, costing the economy up to 400,000 potential jobs.
- Looking ahead, Eskom leadership said recently that the power utility expects 29 days of load shedding during February and March 2022 and a total of 61 days during the April-August period.
- The latest estimates predict a petrol price increase of between R1,93 and R1,97 a litre in the first week of June, while diesel is expected to increase by between R1.60 and R1.62 a litre.



This is our reality. Businesses are faced with loss of profits during load shedding because employees are essentially not working during periods of load shedding. As if that is not enough of a challenge, the rising petrol price is debilitating employees. According to the AA, the petrol price will 'result in price shocks never seen before'.

Not all businesses have the privilege of alternate power supply and some businesses are forced to close their doors because they cannot function or run their businesses as they do not have the infrastructure and furthermore, security is compromised. Just with stage 2 of load shedding over the last couple of weeks, South Africa has been said to have lost an estimated R2bn. The possibility of moving to stage 6 or 7 is a reality and this will trickle down to the economy is inevitable.

The crippling fuel costs are having a dire effect on employees. A study by Regus found that workers could save 960 million hours per year in commuting time by 2030 if they turned to flexible working options. That is a saving of more than 100 million tonnes of CO₂. Not only can a shorter journey to work save money and boost wellbeing, but it can also help to reduce commuters' carbon footprint, making it a better option for the environment.

When working from home, a zoom meeting is a nightmare if the space is dark or cluttered or even worse: if interruptions such as children and animals obliterate that important pitch meeting. And in the uniquely South African situation where load shedding is a regular event, it can be maddening to sit for hours without power to charge a laptop or maintain a basic

internet connection.

Flex-space offices are fast becoming a viable solution to mitigate these factors.

“All you need to do is show up with your laptop and work. The rest is provided. We are seeing employees flock to our flexible workspaces, closer to their homes, to use our set up that is designed to maintain power through load shedding. These centres offer much more than just office tools and supplies. They provide a service that improves the way people live and the strategy to position them in suburban centres, providing the basis for a simpler life-work balance,” says Joanne Bushell, MD IWG South Africa.

In the future, the focus will be on providing flexible local workspaces as opposed to working from home or a HQ that does not have the cutting-edge IT infrastructure that a flexible workspace centre offers. Working from home or from a stand-alone office places pressure on a business to ensure that all the required infrastructure is in place. And while in ideal operating conditions, it might be possible to do so cost effectively, the reality of load shedding makes it unsustainable.

Instead of having to invest in back-up power or alternative options, the use of a co-working environment alleviates that pressure. At face value, businesses not only get beautifully designed office spaces close to where they live, saving them money on fuel, but also access to amenities, including meeting rooms and uninterrupted internet connectivity.

From safe Wi-Fi to video-conferencing facilities, communal kitchens and petrol price relief, co-working environments are becoming a vital component to ensuring business' longevity during these trying times. The convenience and confidence of being able to work during load shedding has made the hybrid work model and flex-space a steadfast solution in our already struggling economy.

Providing business owners with the peace of mind that they can remain focused on doing what they do best means that co-working spaces will grow in popularity and be a key enabler of the growth of the business sector of South Africa.

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IWG is the global operator of leading workspace providers. Our companies help millions of people and their businesses to work more productively. We do so by providing a choice of professional, inspiring and collaborative workspaces, communities and services.

People want the personal productivity benefits of living and working how and where they want. Businesses want the financial and strategic benefits. Our customers are start-ups, small and medium-sized enterprises, and large multinationals. With unique business goals, people and aspirations. They want workspaces and communities to match their needs. They want choice.

Digitalisation and new technologies are transforming the world of work. Through our companies, we provide that choice and serve the whole world of work: Regus, Spaces, HQ, Signature and Basepoint. We create personal, financial and strategic value for businesses of every size.

From some of the most exciting companies and well-known organisations on the planet to individuals and the next generation of industry leaders. They all harness the power of flexible working to increase their productivity, efficiency, agility and market proximity.

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