

RIVAL Wealth

Work Life Balance

An investment firm that's committed to flexible work has been able to support staff through everything from a broken ankle to terminal illness, while ensuring it had the right people onboard to grow the business.

RIVAL Wealth was founded by Tim and Carissa Fairbrother in 2008. Ten years on, they have 2,800 clients and 17 staff. To accommodate potential staff members who couldn't commit to working fulltime, the couple decided to offer flexible working arrangements to all staff and create excellent work life balance.

The policy worked well in the early stage of the business when more clients came on board but there wasn't enough work to justify fulltime employees. Flexible hours were introduced, which became the perfect solution for RIVAL Wealth and its staff.

While flexible hours for the most part work very well, in a small organisation they present a number of major challenges. For example, when key people are sick, away on annual leave or for school holidays, or if there are extra busy or quiet times, there can be potential problems for the operation of the company.

To address these issues and ensure that flexible working could continue, the team wrote an important document called 'Our Rules' to set the foundations of its philosophy.

RIVAL Wealth set up 'pods', which create back-ups for everyone's roles. Pods are responsible for letting other members know about any key information they may have missed, and all staff work on a Tuesday for a regular catch up, providing the opportunity to coordinate to address clients' needs, business strategies, workflow, planning and results.

The company also made use of a high-quality Customer Relationship Management system that allows staff members to see what has been done for each client. All of this is part of a wider culture that aims to support people who need flexible hours.

Having these systems in place allowed the firm's beloved office manager Arja van der Kooy to take time off work for medical treatment for cancer while other staff members temporarily worked extra hours to fill her role.

Video Link:

<https://vimeo.com/286802699>



“Arja knew her job was safe and could come back at any stage, while the business continued to meet the growing demands of clients. Staff expanded their knowledge base by learning new roles, which ultimately boosted staff training, development and job satisfaction,” says Marketing Manager Pam Blackburn.

Sadly, Arja lost her battle with cancer, but she knew her job was always there.

A new group childcare programme has been initiated recently. RIVAL Wealth has introduced a buddy system where two people will look after other staff members’ children during the school holidays. The organisation is also funding activities for the children, such as visiting the local swimming pool or a day trip to Castlepoint beach.

The moves are all supported from the top of the organisation. Tim and Carissa have a young family of their own, so understand the importance of being able to balance family life with work.

Having flexible hours has enabled RIVAL Wealth to employ people with the right skills and attributes, which translates to successful client relationships. A survey in 2017 showed 96 per cent of clients said they were very satisfied with the firm’s service.

RIVAL Wealth has also seen high staff retention, with a number of staff members working for many years for the company.

Michelle, who works for RIVAL Wealth, says, “Such a supportive and great team to work with! I am so grateful to have found a workplace that not only supports work-life balance, but has it written into the rules.”

Anna says, “I love that that company values are practised and aren’t just nice words on a wall. They have created an environment that supports and encourages everyone to work hard but to also have fantastic work-life balance.

“It’s about our wellbeing.”

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