



## *Dave Windsor's 'Financial Commentary'*

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### **REMOTE EMPLOYMENT HERE TO STAY**

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One of my clients moving to Alaska from California is not looking for a job. He already has one. He works remotely for an accounting firm in Germany. In addition, hundreds of local Alaska employees switched in 2021 to 'remote' in many industries due to the pandemic – and they like it!

This is the wave of the future. That is why banks nationwide are closing branches. That is why real estate offices need smaller buildings, and may soon need none at all. That is why commercial office space is negotiable at the present time and older office buildings selling at a discount.

Between internet technology and changing lifestyle preferences, your future calls (or emails) for everything from your doctor to your lawyer, and most services in between, will be landing not on a desk but, as I recently experienced, on the kitchen counter. You won't know if your service provider is in the living room or the bathroom. Employers have to balance employee productivity against the cost savings of less space needed but there is a definite cultural shift going on that will survive current pandemic protocols.

The additional elements impacting future employment dramatically are Artificial Intelligence and Robotics. It is highly likely that your children will not work a 40 hour week, more likely 20 to 30 hours, as technology accelerates the efficiency of non-human production and services. Don't be surprised when check-out cashiers at retail establishments disappear entirely.

In my own real estate industry the most marketable homes for sale will be those that have (1) a generous, dedicated home office and (2) high-speed internet – preferably with home generator to guarantee power. Properties with such facilities will be in increasing demand and, therefore, have higher value. Remote employment is here to stay. We all need to adjust and get with the program.

Furthermore, Anchorage becomes an increasingly attractive residential choice with mild winters, clean air and water, valuable minerals and strategic defense sites, not to mention the convenient freight hub between the United States and Asia making our airport one of the busiest in the world. On top of these factors, Alaska is a tax friendly State without the State Income Taxes and Sales Taxes of places like California. Even a Permanent Fund Dividend is thrown in.

You don't need to find a job to move here. Bring your job with you and join the growing ranks of remote employees.

*Dave*

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