



**Business & Industry
Professionals Interest Group
Managing a Remote Workforce
Focus on Real Estate**

April 8, 2021



Business & Industry Professionals Interest Group

Mission & Purpose

To provide peer support, information and resources for CPAs and accounting professionals working in industry.



Business & Industry Professionals Interest Group

Leadership



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Business & Industry Professionals Interest Group

Meetings: 2nd Thursday of Each Month Managing a Remote Workforce Series

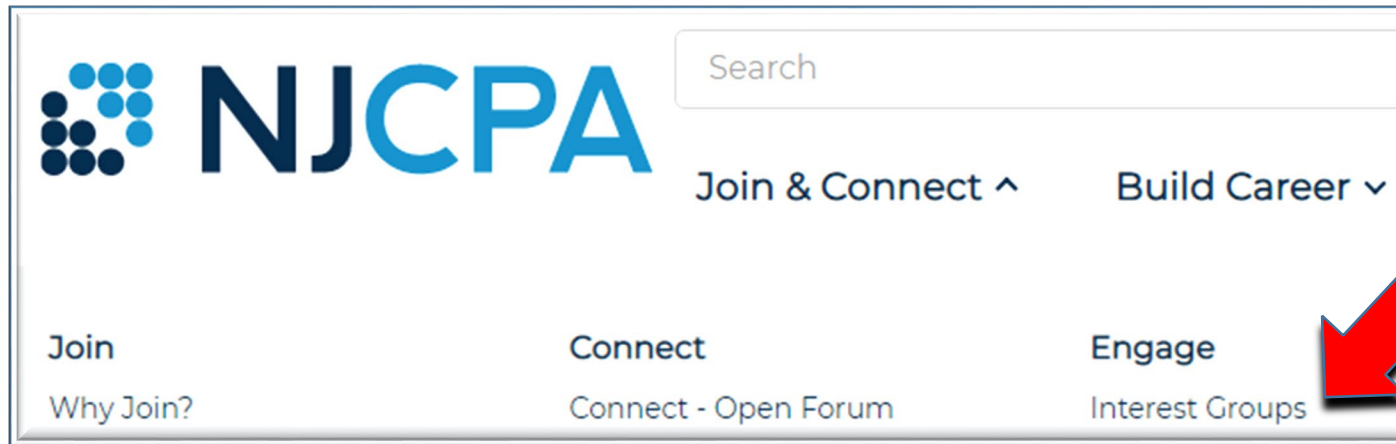
- Apr 8 – Focus on Measuring Performance (1 CPE)
- May 13 – Roundtable Discussion
- March 18 & 19 - CFO & Controllers Conference
- June 18 NJCPA Annual Conference
 - B&I Breakout session 10:15-11:30 a.m. (1.5 CPE credits)



Business & Industry Professionals Interest Group

Where to:

- Join the Group
- Register for Events
- Discussion Board





Business & Industry Professionals Interest Group

**Questions? Ideas?
Contact us**



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NJCPA Presents:

Pulse check: Managing team performance is key to your organization's remote and hybrid plan success

April 8, 2021



Today's Panel



Laura Osborn
President
Crothers Consulting



Damien Weinstein
Partner
Weinstein + Klein



Lauren Baptiste, CPA
Well-being Consultant & Coach
Crothers Consulting

Agenda for today's discussion

- Real-time, performance-based challenges for the individual and in aggregate
- Redefining how we view performance virtually
- Legal implications to consider
- Best practices to sustain company culture
- New ways to promote performance and inspire high-performing employees in the workplace

Some statistics

Burnout/stress are at an all time high

- 75% describe themselves as currently “stressed,”
- 46% describe their stress levels as moderate or higher/burnout
 - ✓ anxiety (>40 percent),
 - ✓ exhaustion (>44 percent)
 - ✓ considered leaving job / lack of support for burnout (55 percent)
- Young workers are more stressed than older workers :
 - + 76% of workers 30 to 44
 - + 84% of workers 18 to 29 reporting significant levels of stress.
- 2 million Moms left the workforce in 2020
- Stress impacts workers both mentally and physically
 - ✓ 48% of workers report increased consumption of unhealthy foods
 - ✓ 42% of workers report decreased physical activity
 - ✓ 25% report increased use of alcohol or other controlled substances



Productivity Statistics

Study by World Health Organization

- In 5 studies of working adults, senders of after-hours work emails underestimate how compelled receivers feel to respond
- Non-work time and mental space during the day increases our productivity and overall wellness by > 25%
- Lack of normal sleep (on a prolonged basis) decreases our effectiveness and increases our error rates by > 30%



Poll # 1 Which is impacting your team currently



Productivity Challenges

- Zoom fatigue
- Lack of defined work and home boundaries
- Continued feelings of uncertainty
- Feeling the burden of being the “Perfect Employee” / prove not slacking off
- Missing social connection
- Feeling the need to be at the computer





Virtual Performance Management tips

For Manager

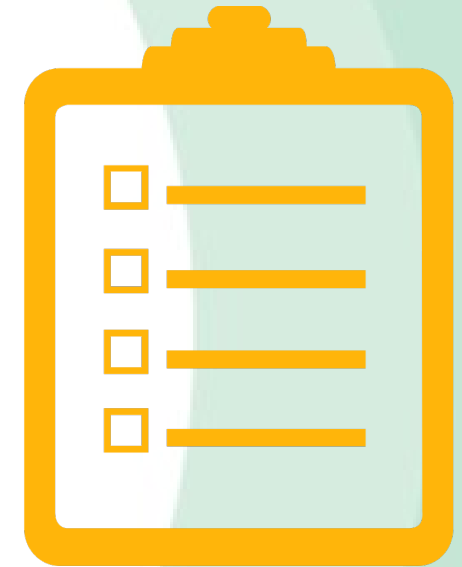
- Set clear expectations, timelines and goals
- SMART goals (*Specific, Measurable, Actionable, Realistic, Time Bound*)
- Regular meetings to deliver feedback & talk about projects
 - ✓ More Jr/More often 2x day
- Well-being check-in's
 - ✓ Watch for burnout - cameras' on
 - ✓ Ask about observed changes
- Communicate, Communicate
 - ✓ Listen

For Employee

- Be prepared with an agenda
- Turn on camera
- Touch base frequently
- Use tools to track & report project milestones
- Use teaming applications like Teams to brainstorm
- Ask for feedback

Eight steps to give Difficult Feedback

1. Name the issue
2. Select a specific example of a situation or behavior that needs to change.
3. Describe your emotions about the issue.
4. Clarify what's at stake.
5. Identify your contribution to the problem.
6. Invite your “partner” to respond.
7. Inquire into your “partner’s” perspective and listen.
8. Resolution Recap



PULSE CHECK

Legal implications to consider



Poll # 2 – Which employment law area has seen the biggest uptick this past year?



Employees are people, just like us!

- Now is not the time to “go light” on checking in with remote employees (and if you haven’t been, start now)!
- Right thing to do, but also risk mitigation: employees who feel cared for, engaged, and respected are less of a liability
- Look for signs of frustration, distress, and burnout: working parents, people with sick ones at home, older workers having tech issues
- Might be a disproportionate impact on certain categories of employees – get ahead of this and make sure you’re covered legally

But don't drop the legal ball...

- Do employees need time off? Do they need an accommodation like a modified schedule? Are employees informed of what types of leave they're entitled to for different reasons?
- Monitor hours work – are employees working day and night? Are you tracking hours for nonexempt employees to be paid overtime?
- If you're using platforms like Slack and Teams, are communications appropriate? Are there any risk factors there? Inappropriate comments, informal conversations during off-hours, etc.
- Communicate, communicate again, and communicate some more.



PULSE CHECK

**Best practices to sustain
company culture**



Best practices to sustain company culture

- Give employees a sense of certainty and control
- Create a defined return-to-work policy that teams can rely on
 - ✓ *Assess the needs and sentiments of your team (regularly)*
 - ✓ *Consider dates that don't "kick the can" as often*
 - ✓ *Decide the future of what you want for your organization and communicate that (100% virtual, 100% in-person or hybrid)*
- Reimagine ways to create meaningful social connection



Best practices to sustain company culture

- **Create space for your employees to rejuvenate:**
 - ✓ Encourage teams to take vacation
 - ✓ Create days or times for employees to "disconnect"
 - ✓ Consider "no meeting" days and "non-video" meetings
 - ✓ Consider cut-off times where no one works or sends emails after a designated time
 - ✓ Keep meetings to 25 and 55 minutes, verses 30 and 60 minutes, respectively
- **Don't get complacent.** Organizations should have a 12-24 month plan that address ways to motivate, energize and inspire employees.
- ***ROLE MODEL all of the above*** – discuss your expectations - people are nervous, wanting to show loyalty and productivity... let them know you understand they aren't "on" all the time!

Take action

- **Ask, listen and act.** Connect regularly with your employees to understand their diverse needs. (Surveys, assessments, etc.) Then, work with an internal committee or consultant to execute your plan.
- **Engage your EAPs** to host webinars and provide easy-to-understand collateral for employees. *(Most employees are not aware of their full benefits package!)*
- **Hire out.** Engage with domain experts in HR, employee well-being, law and other thought leaders that allows you to focus on your day job.



Poll # 3 – Sustain company culture

Which best practice(s) would your organization benefit from most?



PULSE CHECK

**New ways to promote performance
and inspire high-performing
employees in the workplace**



New ways to promote performance & inspire

Mental health awareness

- ✓ Access to coaching and 1:1 support
- Digital tools/apps that promote ease in employee's life (i.e. Headspace)
- ✓ Well-being stipends to use as they see fit ("Fitness Funds")

Personal Support

- ✓ House cleaning vouchers
- ✓ Grocery delivery
- ✓ Care packages

Show them you are listening and care

- ✓ More PTO - Summer Fridays or "bonus" office closures
- ✓ Survey to understand employees needs/desires
- ✓ 1 on 1's – ask and Listen
- ✓ Communicate, communicate, communicate

Questions?



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