AMPLIFYING EMPLOYEE ENGAGEMENT & PRODUCTIVITY

Your guide to proven strategies that help energize your staff and build an engaged, productive workforce
“No company, small or large, can win over the long run without energized employees who believe in the mission and understand how to achieve it.”

JACK WELCH, FORMER CEO OF GENERAL ELECTRIC
Employees are at the heart of any business, and in most cases, those staffed with happy, engaged employees enjoy both a healthier work culture and greater success than their counterparts. The connection between an engaged workforce and heightened productivity is fairly straightforward. Engaged workers tend to be more focused on their work, show greater concern with work quality, and direct enthusiasm toward process improvements. When staff is disconnected, focus is lost and, inevitably, productivity is hindered—meaning business operations can suffer.

While most organizations understand that a strong, engaged work culture is critical to success, fewer can claim to actually have achieved it. In fact, this is a nationwide issue. According to a recent Gallup poll, an average of only 32% of U.S. employees report being engaged in their job.

The breakdown is as follows:

- 32% reported that they were “engaged”
- 17.2% reported that they were “actively disengaged”
- 50.8% reported that they were “not engaged”

These statistics should be a call to action for business leaders, inspiring them to implement changes that will improve workforce culture. However, changing culture is not an easy task, especially within the corporate tax, accounting and finance profession. Considering the disruptive nature and speed of technology changes in business today; today’s diverse, multi-generational workforce; ever-evolving regulations; and traditional challenges within businesses such as:

- Lack of visibility across departments
- High pressure deadlines
- Multiple points of work handoffs
- Interdependencies
- Competing priorities and
- Manual processes...

it’s easy to see why many organizations have overwhelmed and under-engaged employees.

This paper offers four key strategies to help organizations better understand why staff may be disengaged, and how they can energize employees to build a strong, sustainable work culture.
PREPARING FOR THREE HARD TRENDS

The business landscape is ever-evolving; that is the simple truth. Industry influencers indicate that professionals should prepare for three very real trends in the areas of regulations and standards, technology and demographics. Not only will these trends continue to disrupt all industries, but they will require business leaders to thoroughly evaluate and enhance their existing workforce culture to ensure staff remain engaged through periods of change.

A closer look at each trend offers more detail on what to expect:

1. **REGULATIONS & STANDARDS**

Organizations can expect that evolving standards and regulations will continue to be a major component of the corporate tax, accounting and finance landscape. Consider state, federal and global regulations, release of new audit standards such as revenue recognition rules, legislative changes, and impending changes with the Affordable Care Act and tax reform. Added up, this will only contribute to workplace chaos and an overwhelmed and disengaged workforce.

2. **TECHNOLOGY**

The advent of newer, faster and smarter technologies will continue to hit the profession, including mobile apps, cloud-based solutions, collaborative technologies, hardware and devices, and data analytics. Organizations must stay ahead of the technology curve to maintain a tech-driven workplace and support the needs of today’s professionals.

“According to Moore’s Law, every two years computing power is going to double. In addition to this, the profession is going to continue to push the envelope on new technologies.”

MIKE SABBATIS, COO AT XCM
While today’s workforce is spread equitably over Boomers, Gen Y and Gen X, the maturity model indicates that by 2025, 75% of the workforce will be made up of millennials. These highly tech-driven and tech-dependent individuals will expect to work in a culture of advanced technology and flexibility.

63.3% of U.S. Executives will be eligible to retire in the next 5 years
(PwC)

By 2025, 3 out of every 4 workers globally will be Millennials.
(Time Magazine)

Since 2013, the average age of A&A personnel has dropped by 6 months. By 2020, that age will have dropped by another year (11 months).
(Bureau of Labor Statistics)

“Increasingly, we have younger and younger professionals doing more important work across our businesses...We are pushing more work down to younger staff who are performing at higher levels. In big part this is due to our work environment and ability to adapt to changing technology.”

MIKE SABBATIS, COO AT XCM

These trends are not shocking news, but many have yet to prepare for the impact they will have on the corporate tax, accounting and finance profession. To mitigate disruption, an adaptive work culture is critical. This will help facilitate implementation of future changes and keep employees engaged, energized and willing to be part of an organization’s long-term success.
PROVEN STRATEGIES FOR BUILDING A PRODUCTIVE, ENGAGED WORKFORCE

A strong, engaged and productive workforce does not happen overnight. It constantly evolves and requires focused leadership and effective change management. Both today’s and tomorrow’s professionals want to work for businesses that enable them to perform their job well and contribute to broad success. Organizations that can offer an adaptive, tech-driven and progressive work environment are those that will achieve a highly productive and engaged workforce.

The following are four proven strategies to help organizations improve workforce culture and energize staff:

1. **ENABLE 360° VISIBILITY** If employees are to perform their jobs properly, it’s critical that they have a clear view into processes, information and project status or progress. Meetings, emails and spreadsheet maintenance can be a huge time drain. A real-time view into all activity streamlines task and communications management—helping to decrease the number of meetings and elevate productivity while also protecting staff from information and task overload.

2. **INCREASE CONTROL** When employees feel empowered to perform the work they are assigned, they are far more productive. It’s up to managers to assign work to the right people with the right skills. This offers staff clear guidance and sets the right expectations on work performance. When you increase control, leaders can also better manage time, work and resources to focus on critical questions and issues, instead of routine ones.

3. **OFFER FLEXIBILITY** Mitigate workplace chaos by enacting continuous process improvements while also being able to accommodate changing priorities. By working within a culture that allows you to easily reallocate resources, you will ensure deadlines are met while protecting staff from unnecessary disruption.

4. **SUPPORT ACCOUNTABILITY** When employees are given ownership of their work, it shows you trust them. Creating accountability builds trust, and trust builds operational confidence. Leaders who are confident in their department’s accountability are more likely to have engaged employees.

Combined, these strategies provide a solid foundation for improving existing employee engagement and moving your organization to higher levels of productivity. Having the right technology in place is at the core of each strategy. Advanced workflow solutions, for example, provide full visibility into processes and tasks, offer control across workflows, support flexibility in handling changing priorities, and fully enable accountability across staff and departments.
Developing a workforce that is truly engaged is an ongoing endeavor. It requires business leaders to stay in front of regulation and technology changes and have a deep understanding of today’s multi-generational workforce. Applying the four strategies within this eBook will put you on the path to amplifying employee engagement and productivity in your organization.

How engaged is your workforce?

EMPLOYEE ENGAGEMENT SCORECARD

Complete the five-question survey below to quickly score your organization in the area of employee engagement. Your score can serve as a benchmark as you move forward with efforts to re-energize your staff and build a positive and productive workforce.

Questions are scored using a 1-5 ranking scale—with 1 being the lowest score and 5 the highest. Be honest with your assessment.

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<tr>
<th>QUESTIONS</th>
<th>SCORE (1-5)</th>
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<tr>
<td>1. Our staff has a clear understanding of individual tasks, broader project deliverables, and visibility to every deliverable due date.</td>
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<td>2. I can easily see what every resource is working on and the hours scheduled, so that I know who is available to take on new work.</td>
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<td>3. We have scheduled repeatable work, periodic engagements, and ad hoc projects across the different departments, and this has minimized “fire drills” across the business.</td>
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<td>4. We manage bottlenecks and respond to status requests in real time, every day.</td>
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<td>5. Our staff gets more work done, in the same or less time compared with prior years.</td>
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TOTAL SCORE

Scores totaling

5-14 means “XCM could be a great partner for you. Let’s get in touch and talk about some ways we can help!”

15-19 means “Not bad—you’re headed in the right direction. We’d love to offer some suggestions on how to engage your workforce further.”

20-25 means “You’re in great shape! There may be a few opportunities for improvement, but you are ahead of the curve. Great job.”
DON’T STOP HERE.
GET A CUSTOM CONSULTATION!

Receive a one-on-one consultation to review your employee engagement score and assess how your organization’s business processes can be improved to re-engage and re-energize staff.

To request a complimentary consultation, call 781.356.5152 or visit xcmsolutions.com.