

Measuring productivity of your remote team

Many of us are entering year 2 of remote working and organizations are seeking ways to make sure the productivity meter is still rising. Without constant supervision of teams in the same office space, some leaders are still worried about work slipping through the cracks. If the financial services profession is any indicator though, remote work can be successful. [PWC found that 95% or more](#) of their financial services office workers maintained or improved productivity back in June 2020.

Summer was a different time though as remote work was still somewhat in its infancy. Workers operated in a bit of cloud mixed with fear and anxiety as the workforce took some major hits so productivity levels may have been inflated. Now as we near the two year mark, workers are settling into routines and that monotony is bound to have a lasting impact on morale.

So how do you ensure your team is meeting the mark and not getting distracted with kids, pets and household duties also vying for their attention? Remote productivity monitoring can help teams adjust but it has to be done in such a way that workers do not feel micromanaged. Here is how to build an effective strategy for measuring productivity of your growing remote workforce.

1) Clear communication of goals and policies

Setting expectations up front with your team is key to future success. Clearly communicate your objectives for the team so everyone has an understanding of what they are working towards. This will help ease tensions and remove any unnecessary anxiety among the team that may have arisen as a result of the change in working conditions. Daily check-ins or regularly scheduled one-on-ones meetings can help team members feel connected and provide opportunities for progress reporting.

Team communication is also crucial as workers will need to feel supported by each other and have a glimpse into each other's workloads for planning. Sharing calendars and scheduling breaks can help establish availability and help overall productivity. When workers feel there is trust in them to get the job done, it relieves the pressure many remote workers feel to make themselves constantly available

Next step is to create a policy that lays out how you will track progress. This includes the right technology tools and metrics for the process. With this in place employees know exactly what is expected of them and helps prioritize their workloads.

2) The right technology mix

Using the right tools is an important part of any organization and can have a huge impact on work culture. For remote workers, those technology tools are playing an even bigger role.

Technology is helping bridge the communication gap with video conferencing and chat functions and [Fast Company](#) predicts that remote work software, like mobile work tools and virtual reality conferencing, will become the preferred form of communication – even over face-to-face meetings.

For finance teams, the introduction of G Suite has really enhanced the remote work experience. Replacing email file sharing with shared drives like Dropbox or Google Drive and saying goodbye to archaic version-controlled spreadsheets with Google Sheets has allowed for some much needed collaboration.

There are so many new cloud-based technologies available to help your team stay on track and on the same page, here's a [list of the top 5 from 15Five](#).

As many firms now realize that there's no going back to the way we worked before, successful organizations will take a longer-term view to technology and commit to continuously innovating to keep their teams productive.

3) Metrics to measure productivity

Every department of the business has unique metrics and KPIs that make sense for reporting on how they contribute to larger company objectives. Finance and accounting departments are no exception and need to show how they contribute value to the business. This is put under a magnifying glass when remote work comes into play and proving your team's productivity becomes more crucial.

Accounting metrics might fall into larger categories like budgeting and planning, accounts payable and accounts receivable. Work with your teams to establish the KPIs that matter most and are realistic for their workload. Avoid going overboard with all the possible measures you can think of and try to use the 5 W method for selecting the right metrics. Think about why it is measured, what is to be measured, when and how it should be measured and ultimately how it should be reported.

With productivity measures in place, you can also start to give your team insightful feedback. [University of Pennsylvania management professor Matthew Bidwell](#) says productivity metrics

enable teams to say, “I had a good day today. Yesterday, I had a less good day.” This way management isn’t swayed by opinions and can look at the numbers to make judgment calls.

4) Motivating factors

It’s all about communication. Regular discussion helps keep the team aligned on their mission which ultimately promotes productivity. If employees are focused on an end goal and understand the importance of that goal to the business, they’re likely to exceed expectations. Communicate the mission from the get-go to see your team shine.

Playing to your team’s competitive nature can also spark some energy into the workday. Organizations have started implementing visual scoreboards in part to create a culture of accountability but a side effect is motivating employees with a competitive streak to outperform their colleagues. The visual also helps reinforce those KPIs and the priorities for the team.

At the end of the day, once all the groundwork has been laid for responsibilities, expectations and timelines; management has to trust their team to come through. The approach has all the same principles as if the team were still in the office, but employ a few tweaks to support your team from a distance and you’ll watch productivity levels climb.