

Future of Remote Work Requires Investment of Time and Money

Over the past year, thousands of companies were forced to adapt their work environments to protect the health of their employees during the COVID-19 pandemic. By January 2021, PricewaterhouseCoopers' (PwC) U.S. Remote Work survey found that 83% of employers and 71% of employees felt the shift to remote working was "successful for their company," citing examples of increased productivity and collaboration. Moving into 2021, companies are discussing their investments to remote work and how remote work will factor into their operations post-COVID.

The onset of the pandemic opened the eyes for many employers who realized their employees were able to perform their jobs at home just as successfully as if they were in the office. As of last month, PwC found that executives in the U.S. are pursuing new investments to support a hybrid workplace, the majority of respondents (72%) planning to invest in tools for virtual collaboration. Additional investments include IT infrastructure to secure virtual connectivity, training for managers to manage a more virtual workforce and conference rooms with enhanced virtual connectivity.

"Companies that may have been slow to adopt technologies that support remote work—or to create clear rules and a secure structure around [work from home]—are playing catch-up," the study states. "Optimizing the hybrid workplace requires accelerating investments to support virtual collaboration and creativity, as well as for scheduling and safety. ... Half plan to invest more in areas that support hybrid working models, including hoteling apps (50%) and communal space in the office (48%)."

At Apogee Enterprises, Director of Credit and Collections Jerry Drake, CCE, said his company anticipates remote work for at least the next four months, continuing their use of WebEx and Zoom—software applications used for web and videoconferencing. The company and its credit department have invested time and money into remote work, he said especially as it pertains to security.

"We provided everyone with VPN secured gateway access and allowed those without laptops to take their desk computers and monitors home with them," Drake said. While VPNs, or virtual private networks, promote online privacy, secure web gateways act as "a cyberbarrier or checkpoint" that "keeps unauthorized traffic from entering an organization's network," according to McAfee.

"We also provided links to their desktop phones from home via Cisco IP Communicator," Drake added. "While I am not a fan of remote work, it is the way of the future. A few positions will be working in the office, but several will alternate from home and office."

Additional tools Apogee Enterprises provided to its credit department included headsets for employees' phones and computers as well as extra ink for home printers. Drake said that communication tools will to enhance and virtual meetings will become the norm.

Having relied heavily on paper customer files pre-COVID, Sumitomo Electric Lightwave Director of Credit Chris Finch said he had to invest in creating electronic files for all customers. This change has only been good for the credit department, he said, only adding a little more to the process, e.g., getting electronic signatures for sign-offs on approvals.

Adopting electronic processes has also heled Finch drive more customers to paying via ACH, effectively cutting out mail time, the possibility of lost and check fraud. Sumitomo Electric Lightwave anticipates

the continuation of remote work at least until the end of February. Finch said he anticipates a gradual transition back to the workplace, alternating personnel in some positions on different days of the week.

No matter where the credit department is working in the future, Finch said the changes made during the pandemic have helped usher them into a new technological era.

“It will be really interesting to see what the office footprint of companies looks like two to three years from now versus today, as there are some companies that will probably offer remote work as an option that hadn’t previously,” he said. “I’ve always said credit is one job that is perfect for working from home, but I’ve been told that the Japanese like seeing faces every day, so it may be cultural.”

—Andrew Michaels, editorial associate