

# Navigating the Virtual Workspace: Today's New Normal



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**W**ithin a few weeks of stay-at-home orders prompted by the spread of COVID-19 throughout the United States, the number of Americans working remotely increased by 16 million people, according to an April report from Slack, a communication platform for businesses.

Financial institutions weren't exempt from the phenomenon. According to Susan Fishlock, partner and managing director of the banking and finance practice at Kaye/Bassman, an executive search firm with recruiting consultants, the coronavirus pandemic caused many financial institutions to implement their business continuity plans overnight. According to Ms. Fishlock, the most commonly asked question she is hearing from employees, especially those with younger families, is whether they can continue working remotely after the pandemic.

"Secondary schools are discussing how the virus is going to affect the next academic year, so parents are currently trying to figure out how they will balance their work while managing their children at the same time," said Ms. Fishlock. "People are uncertain of their children's schedules, and there are still a lot of unknowns."

About 60 percent of U.S. workers recently surveyed by Gallup said they'd prefer to work from home as much as possible, even after the pandemic wanes. Working from home relieves workers of their commute to the office, offers a break from coworkers and allows them to gain more control over their days.

However, the average workday has shifted, according to Ms. Fishlock. "Employees are no longer working a normal eight-hour day. The hours are staggered," she said.

According to a recent report from Buffer, a social media engagement company, employees report various struggles with working remotely.

## Ways to Overcome Challenges with Virtual Employee Engagement

Fifty-one percent of respondents in a recent Monster survey admit to experiencing burnout while working from home during the coronavirus pandemic.

Like other industries, financial institutions face many challenges related to virtual work and employee morale, such as managing work ethic and legal issues as well as poor communication.

With some creativity, employers can boost employee morale through various engagement events, activities and surprises to ease employee stress during the pandemic.

Additionally, financial institutions can take many steps to ensure employees are feeling safe, informed and happy in their remote work environment. In a recent FHLB Dallas blog, Executive Vice President and Chief Administrative Officer Bre Chapman provides employers five ways to adapt employee engagement programs to a virtual workforce.

- Conduct virtual employee check-ins through Microsoft Teams or Zoom.
- Provide employee stipends for equipment use and office supplies.
- Adapt popular employee appreciation events to a remote environment.
- Offer virtual exercise options so employees can step away from their desks.
- Hold a weekly virtual town hall meeting on Microsoft Teams or Zoom to maintain communication.

In fact, in a Microsoft investor call on April 29, CEO Satya Nadella stated that Microsoft Teams usage has increased by about 70 percent to 75 million daily active users since the pandemic started.



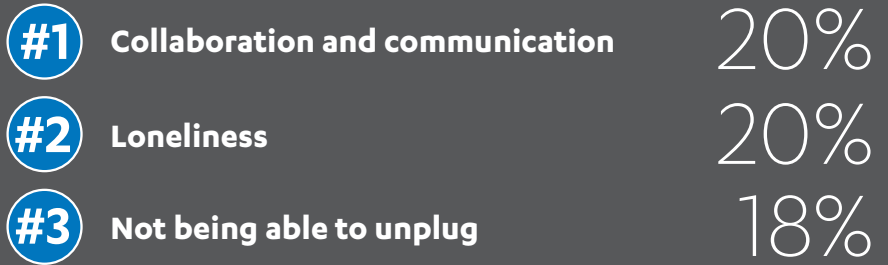
*"Currently there is no delineation of work and home – people are trying to keep their kids entertained and educated, running personal errands and taking breaks during the day. But they're making up for it by working longer hours at night than normal."*

Susan Fishlock, Partner and Managing Director,  
Banking and Finance Practice, Kaye/Bassman

## What's your biggest struggle with working remotely?

### MOST COMMON:

The top three issues among those working from home include reduced collaboration and communication. Loneliness is just as significant, and many struggle with the constant presence of work.



### OTHER ISSUES:

Distractions and schedule fluctuations are moderately common, and staying motivated can be difficult when you're removed from your work group. Technical issues and trying to balance personal time also prove difficult to some.



Source: State of Remote Report, [buffer.com/state-of-remote-2020](https://buffer.com/state-of-remote-2020)

## Information Technology Risks

According to a recent article from KPMG, key cyber risks during the pandemic can pose a threat to banks and employees.

Devices can be exposed to malware when logged into the same network at home, employees are more vulnerable to phishing emails and video conferencing applications are being used with the risk of eavesdropping or hijacking conversations.

As employees become flooded with business and consumer customer requests, required information technology (IT) procedures may not be a priority.

KPMG also reports that IT teams at banks may have to revise some of their policies for employees working from home while other employers offer bring your own device (BYOD) policies. Employees use their own personal equipment while logging into a virtual private network (VPN).

## What's Ahead

As many banks rapidly transitioned to the remote environment, the American Bankers Association (ABA) reports that institutions can be expected to refocus security efforts to common fraud and scams that affect employees working remotely or via BYOD.

Ms. Fishlock also expects banks to be more considerate of family time and to focus on trying to keep employees stress free.

"The thing I miss most about working in the office are my fellow colleagues, partners and individuals within the organization," she said. "Sometimes you don't realize what you have or how much something means to you until it's taken away from you." ●

### WORKING FROM HOME? HERE ARE A FEW TIPS:

**Know yourself.** Figure out your natural rhythms and plan your day around them. If you're an early bird, for example, plan to do your most important and/or difficult work task first thing. Or, if you know you get sluggish in the late afternoon, plan to go for a walk then.

**Move your body.** Build in habits to ensure that you get up and move around a bit approximately every hour. Drink a lot of water so you are always getting up to refill your glass or visit the restroom.

**Set yourself up well ergonomically.** Use a desk or working surface at the right height for you to hold your head and arms in the right positions as you use your devices. Get a good chair and ensure proper lighting. Working from a couch or bed, even for a day, will wreak havoc on your body.

**Shut down regularly.** Determine the time at which you will stop working every day – and stick to it. Just because you can work all the time doesn't mean you should. You are a biological being – you need to rest and recharge.

**Enjoy!** Working in your pajamas (or at least the bottoms while you do video calls with a proper shirt on) and slippers is a big bonus of working from home – go for it and don't feel guilty at all.

Source: Denise Lee Yohn, President, Denise Lee Yohn Inc.

