

# Accounting & Staffing in a Remote Environment

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## Learning Objectives

- How can employees be held accountable for their work?
- How can Organizations keep employees engaged?
- How can Organizations keep employees connected with their peers?
- How do Organizations ensure proper safeguards and controls are still in place?

# The Great Resignation

- December 2021 - \$4.3M employees quit
  - Approximately 3% of the workforce
- In total, 2021 averaged \$3.95M employees quit per month
- Previous record - \$3.5M in 2019
- Lowest was 2009 - \$1.75M per month
  - 2010 and 2011 were the only other years below \$2M/month
- No signs of slowing down



# Qualities of Effective Leadership

- Supportive
- Available
- Empathetic
- Trustworthy
- Listener
- Transparency



# Strategies for Effective Leadership

- Assertive Style
  - Behavioral characteristics
  - Non-Verbal behavior
  - Perception by others



# Strategies for Effective Leadership

- Submissive Style
  - Behavioral characteristics
  - Non-Verbal behavior
  - Perception by others

# How to keep employees accountable and engaged?

- Workplace drama
  - Due to the human condition
- Over rotation on trying to engage our teams
  - One of five main sources of drama
  - What can leaders do vs. what can employees do
  - Can lead to entitlement

# How to keep employees accountable and engaged?

- Case study – engagement
  - Leader focusing on coaching accountability vs. addressing “needs” of employees
  - Results
    - Year 1 – results up, engagement up
    - Year 2 – results up, engagement down
    - Year 3 – results were off the charts, engagement up
- Accountability is the true driver of engagement



# How to keep employees accountable and engaged?

- 3 flaws in the way Organization's approach engagement when asking for employee input
  - Treating all employee responses the same
  - Perfecting circumstances for employees will drive engagement
  - Engagement alone drives results

# How to keep employees accountable and engaged?

- Yahoo in the 1990's
  - One of the first to allow work from home
  - Great results at first
  - All employees began to work from home
    - Results declined dramatically
  - Everyone was brought back to the office
    - Highly accountable employees quit

# How to keep employees accountable and engaged?

- Accountability is a MINDSET, not a skill set
- Factors of accountability
  - Commitment
  - Resilience
  - Ownership
  - Continuous learning
- Conditions erode accountability



# How to keep employees accountable and engaged?

- Coaching accountability
- “Given that” responses
- Concerns regarding this leadership style

# How do we keep employees connected?

- Strategies that Wegner uses
  - Virtual lunches and happy hours
  - Virtual events outside of work hours
  - Monthly coffee connection hours
  - Weekly or bi-weekly check-ins with direct supervisor
  - Employee surveys

# How to Maintain Proper Safeguards in a Virtual World

- Control Environment
  - “Tone at the Top”
  - Integrity
- Established Policies and Defined Roles
  - Clear expectations
- Whistleblower and Retaliation

# Controls over cash receipts

- Biggest risk – misappropriation of assets
- In-person controls
  - Opening the mail in the presence of two individuals
- Mitigating controls in a remote environment
  - Implementation of a lockbox

# Controls over cash disbursements/payroll

- Utilizing systems such as bill.com and expensify as a way to approve disbursements
  - Defined roles
  - Built in audit trail
- Utilizing banking products
  - Positive pay and ACH blocks/filters
- Formal documentation of reviews



# Thank You!

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