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Make hybrid work effective

THE NEW HYBRID WORK DREAM IS TO COME INTO THE OFFICE ON DAYS WHERE PEOPLE MEET, BRAINSTORM AND BOND WITH CO-WORKERS BESIDE THE ESPRESSO MACHINE, WHILE ALTERNATING WITH INTERRUPTION-FREE DAYS OF WORKING FROM HOME. Here are some things to consider in setting up an effective hybrid work arrangement that can deliver the dream.

A 2023 study by Cisco Canada found that 82% of employees with hybrid or remote work arrangements were satisfied with their setup. A Statistics Canada study from October 2021 found that 39% of Canadian workers held jobs that could be done from home during the pandemic, roughly in line with other developed countries with jobs in knowledge-intensive sectors.

If you're choosing a hybrid model for your firm, contemplate a few considerations as you create a schedule that works. One first question is, how much room do you need? It might not make sense to pay for a large office space when staff only want to come in one or two days a week. In that case, you might skip having an assigned desk for everyone, and instead, have people "hot desk" or "hotel," or collaborate in an open work area. If that's the situation, you'll have to schedule who comes into the office on which days.

In thinking about hybrid, you should also consider your goals for the business, and which teams and individuals need to interact. It probably makes sense to have certain teams come into work on the same days, either to have meetings or to encourage more informal interaction. For example, you may want the sales team to come in on the same days as project managers, marketing or product developers.

When you're deciding the ideal number of days per week to spend in the office, evaluate what tasks can be handled better at the company's headquarters and which are easily managed from home, then have your staff prioritize their workload on those days. Some tasks best done in person include reviews of physical objects, work with equipment that stays at the office, meetings with clients, sensitive conversations where body language can help to communicate nuances, brainstorming, and certain kinds of problem solving. Tasks that benefit from focus without outside distraction, including writing, contract reviews, scheduling, budgeting or project plans, might be more effectively done at home.

It's also important to keep in mind that individual workers will have their own preferences, which might be based around work-life balance or commitments outside the job. In terms of productivity, some people get a boost by working in an office on Monday mornings, while others will be more motivated to keep up their productivity through the end of the week if they're surrounded by peers on Thursdays and Fridays. With strategic scheduling and a little encouragement, your hybrid team will be working productively both at home and in the office!



Six inventory tips for cash flow

EFFECTIVE CASH FLOW IS ONE OF THE MOST IMPORTANT WAYS TO KEEP YOUR BUSINESS MOVING IN THE RIGHT DIRECTION. And for many businesses, a lot of capital can be tied up in an inventory of raw materials and finished items which you convert into sales. Here are some tips on how to manage that inventory to improve your firm's cash flow.

1. Identify items that aren't selling. If you have cash invested in merchandise that simply isn't moving, then consider selling these off at a discount, and stop ordering more, even if you want to keep the product around for other reasons.

2. Put cash into stocking items that sell well. The flipside is that you can "invest" more in the merchandise you don't want to run out of, like consistent sellers or those where the profit margins are high.

3. Evaluate current demand and projected sales for each product. You know your customers better than anyone else, so

research what they want now, and project where their needs are going to shift in the future. That will give you a head start on stocking the right inventory at the right time.

4. Ship expensive or slow-selling products directly from the manufacturer to the customer. Stocking an inventory of slow-moving product is inefficient and increases your risk. Let the manufacturer deal with that so you can focus on items with higher turnover.

5. Track shrinkage. Stored inventory is subject to damage, loss and theft. Safe, secure storage and regular inventory analysis can reduce your risks and save money.

6. Reduce the amount of on-hand inventory. It's a challenge to predict future sales and prepare for supply chain issues. But if you have less cash invested in inventory, you'll be nimbler in all areas of your business.



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