

How to Operationalize ActivTrak for Financial Services



Overview

To remain competitive in the battle for top talent, investors and market share, financial services organizations must show flexibility and resilience in the face of ongoing macroeconomic challenges. The employee, customer and service provider experience shifted significantly as a result of pandemic-driven virtualization and many organizations are struggling with retention and engagement. To do more with less, many pursue efficiencies through a more streamlined approach to their operational processes and environments.

Overutilization decreased 26% among financial services organizations, but one-fourth of employees still risk burnout. The workday span among financial services employees is 1 hour and 4 minutes longer than the cross-industry average.

Financial Services benchmarks

	Q2 22	Q2 23	+/- YoY
Workday Span (first activity to last activity)	11h 9m	11h 4m	▼ 5m
Total Time (hrs)	7.8	7.4	▼ 22m
Productive Time (hrs)	7.4	7.1	▼ 16m
Focus Time (hrs)	4.6	4.7	▲ 7m
Collaboration Time (hrs)	0.6	0.5	▼ 5m
Multi-tasking Time (hrs)	2.3	2.0	▼ 17m
Employees Overutilized	34%	25%	▼ 26%
Employees Healthy	62%	72%	▲ 16%
Employees Underutilized	4%	3%	▼ 25%

Based on 104 companies and 18,659 users

Workforce analytics at work: from collection to operationalization

Here at ActivTrak, we recognize that data needs to be delivered to the right stakeholders, with the right context at the right time. This guide is designed to help financial services organizations operationalize workforce activity data for improved processes and workflows through:

1. High-impact BI analysis

2. Holistic coaching

3. Strategic resource management

4. Streamlined technology optimization

In doing so, leaders, managers and individuals can unlock productivity potential resulting in improved performance and business results.

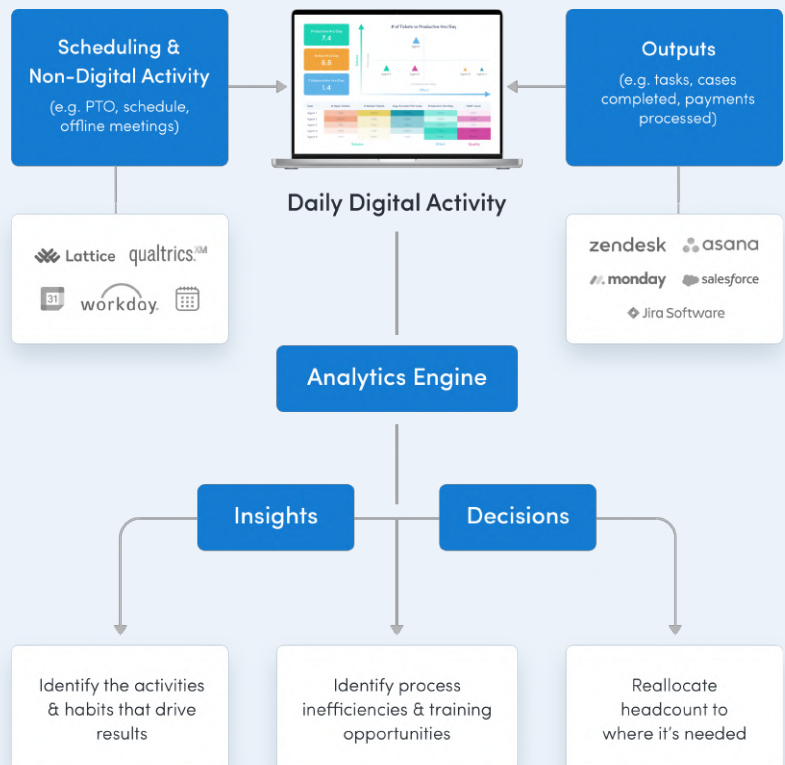
1. High-impact BI analysis

Connect productivity activity to outcomes

ActivTrak's ActivConnect API connectors and tools enable access to ActivTrak data in external applications to build productivity solutions tailored to your business so you can:

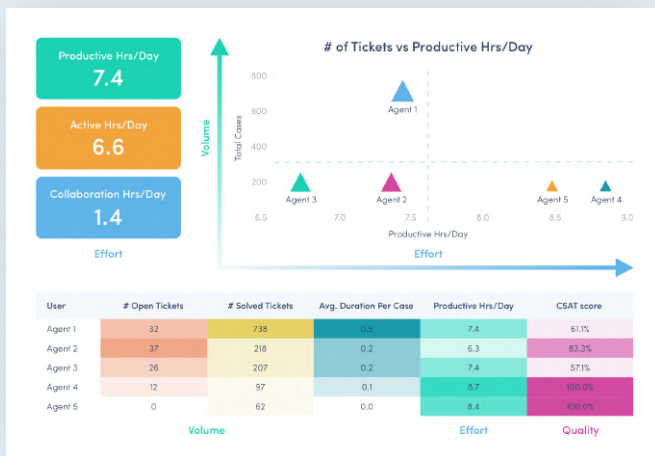
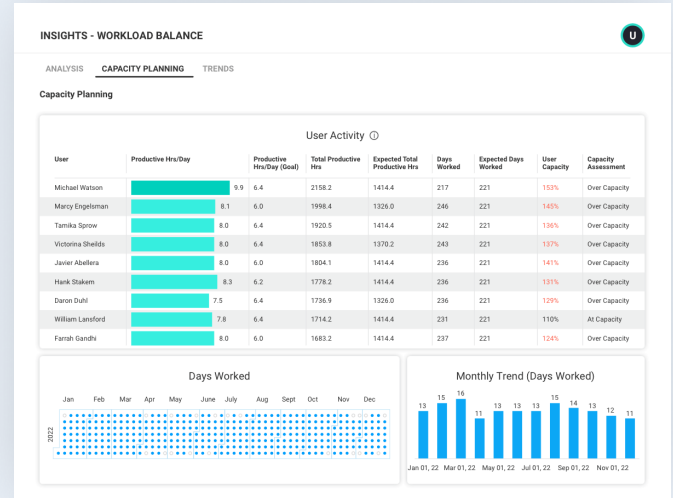
- Create customized views and dashboards using BI tools
- Combine ActivTrak data with other business output data to identify patterns that drive productivity and results, such as loan processing
- Build a data archive for historical analysis and compliance

Put your workforce activity metrics to work with access through REST APIs, SQL, bulk data access and out-of-the-box starter templates for live and historical data.



BI analysis can drive operational efficiency through comprehensive:

- Utilization and capacity planning
- Work location policy adherence
- Technology license optimization
- Time and shift validation



BI analysis can accelerate problem solving through tracking:

- Support and services case management
- Billing processing
- IT ticket completion
- Sales task completion

2. Holistic coaching

Coach and improve individual and team performance

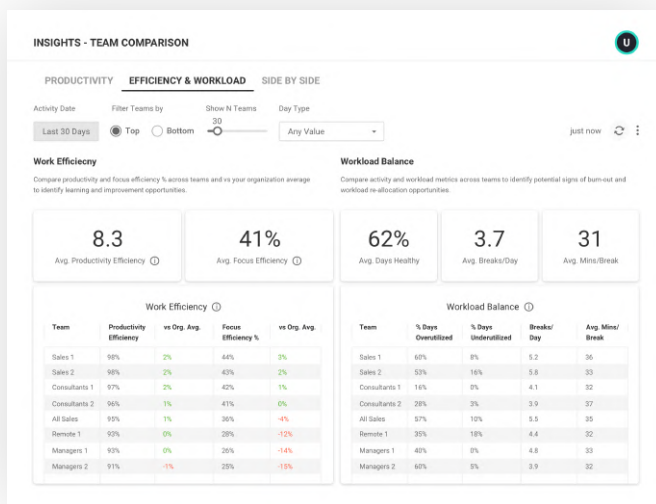
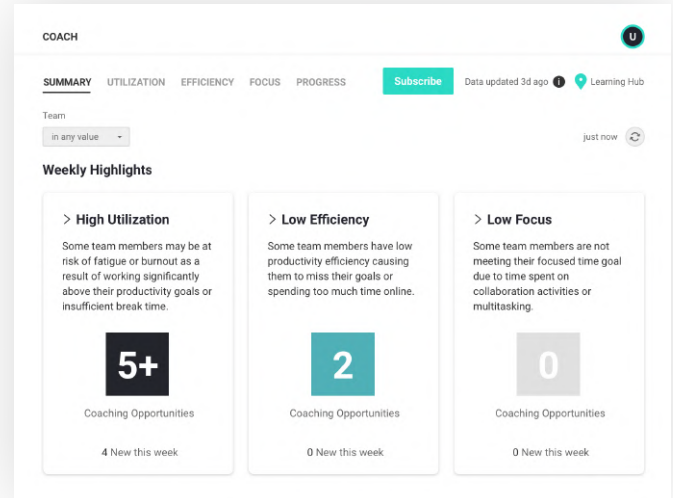
The role of a manager is to unlock potential across their team, encouraging everyone's best thinking and highest value work.

Workforce data gives managers insight into how teams operate, illuminating productivity habits such as focus trends, break habits and burnout risk. Using these metrics, managers can track progress against organization-wide goals by incorporating data into regular team meetings and one-on-ones, communicating findings transparently and broadly.

This allows teams to engage in action-oriented conversations, using the metrics as a foundation for brainstorming productivity improvement solutions. Actions can then be implemented team-wide or individually, and managers can use routine updates to understand and share the effectiveness of new management strategies.

ActivTrak Coach

ActivTrak Coach provides actionable guidance tailored to team member's specific challenges around productivity, engagement and well-being. ActivTrak Coach's features allow managers to become more effective coaches, drive collaborative conversations with team members and validate whether their coaching has been effective by assessing team member progress.



Team Comparison

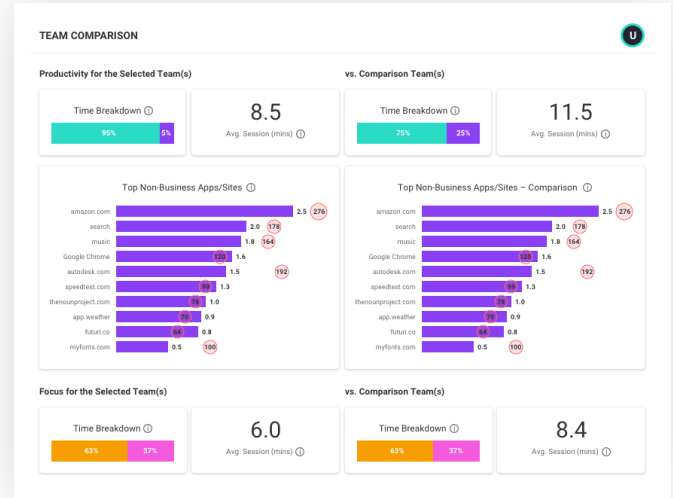
ActivTrak's Team Comparison reports, such as Efficiency & Workload, allow you to compare productivity and focus efficiency across teams and relative to the broader organization to identify learning and improvement opportunities. The Workload Balance view supports comparison across activity and workload metrics to identify potential burnout and disengagement.

Within Team Comparison, the side-by-side view is especially useful when viewing teams with similar work types. It provides insight into distractions and workflows to help identify potential process change or knowledge transfer.

You can also analyze productive vs unproductive time breakdowns, the average duration of productive work sessions and the impact of non-business activities on productive time. You can then view a comparative analysis of focus-related factors, including a breakdown of focus, collaboration and multi-tasking hours and uninterrupted focus sessions.

This side-by-side view within Team Comparison provides visibility into what apps and sites are affecting focus and accounting for the highest number of attention shifts.

The side-by-side view also has a section on Technology Usage, where you can better understand a team's activities by category as well as specific applications and sites to confirm if the activities align with the team's role and function.



3. Strategic resource management

Align and optimize talent where it's needed most

Workload Balance

Visibility into employee workload distribution and well-being is essential for optimizing your team's performance and promoting a positive employee experience. While that visibility is essential, action is required to ensure long-term, sustainable impact.

Capacity Planning

Workforce capacity planning is a process that ensures you have sufficient personnel to deliver against your current and future workload. It provides visibility into whether you have the right number of employees with the right skills to meet the needs of the business. Unfortunately, most companies try to perform capacity planning based on finance-driven headcount forecasts, employee opinions and anecdotes, rather than actual employee activity data.

Employee	Expected Days Worked	Days Worked (Active Days)	Productive Hrs/Day Goal	Productive Hrs/Day	Expected Total Productive Hrs	Total Productive Hrs	User Capacity
Michael	132	137	6.5	8.6	858	1,178	137%
Marcy	132	142	6.5	7.7	858	1,093	127%
Tamika	132	137	6.5	7.8	858	1,069	125%
John	132	142	6.5	6.7	858	951	111%
Javier	132	140	6.5	6.7	858	938	109%
Hank	132	122	6.5	6.6	858	805	94%
Daron	132	119	6.5	6.2	858	738	86%
Maximo	132	127	6.5	5.8	858	737	86%
William	132	137	6.5	5	858	685	80%
Farrah	132	121	6.5	5.6	858	678	79%
Kenya	132	115	6.5	5.9	858	679	79%
Freeman	132	115	6.5	4.8	858	552	64%

Productivity Lab quick wins: Observe break trends

The Trends tab within Workload Balance provides different views and additional information such as breaks, which are key for preserving focus and promoting well-being. Encourage more frequent, or longer breaks for employees or targeted teams who are chronically overutilized and may be at risk of burnout. In cases of underutilization, engage with employees to gather context around the frequency or duration of breaks that may impact their performance. This data can be immediately applied to better shift and balance workload between teams.

Day of Week	Mon	Tue	Wed	Thu	Fri	Sat	Sun
Week	B	B	B	B	B	B	B
2023-05-22	⊘	⊘	⊘	5.0	6.3	⊘	⊘
2023-05-29	8.6	13.1	8.2	5.5	5.2	⊘	⊘
2023-06-05	4.2	4.7	6.4	5.0	⊘	⊘	⊘
2023-06-12	8.3	5.0	4.1	6.4	7.0	⊘	⊘
2023-06-19	8.5	4.8	5.4	4.9	3.7	⊘	⊘
2023-06-26	3.9	3.6	4.2	3.8	4.8	⊘	⊘
2023-07-03	7.5	3.9	4.3	2.9	4.2	⊘	⊘
2023-07-10	4.2	3.1	3.9	4.3	5.3	⊘	⊘
2023-07-17	3.8	2.9	3.8	4.9	5.1	⊘	⊘

Day of Week	Mon	Tue	Wed	Thu	Fri	Sat	Sun
Week	B	B	B	B	B	B	B
2023-05-22	⊘	⊘	⊘	26	27	⊘	⊘
2023-05-29	32	31	23	20	27	⊘	⊘
2023-06-05	25	18	37	17	⊘	⊘	⊘
2023-06-12	38	27	28	23	24	⊘	⊘
2023-06-19	36	23	24	23	21	⊘	⊘
2023-06-26	23	23	16	23	20	⊘	⊘
2023-07-03	34	28	41	30	39	⊘	⊘
2023-07-10	20	30	21	32	30	⊘	⊘
2023-07-17	24	31	27	29	44	⊘	⊘

- A medium-sized healthcare company gained an additional 1-hour per employee per week across an underutilized population following a team conversation about break best practices.

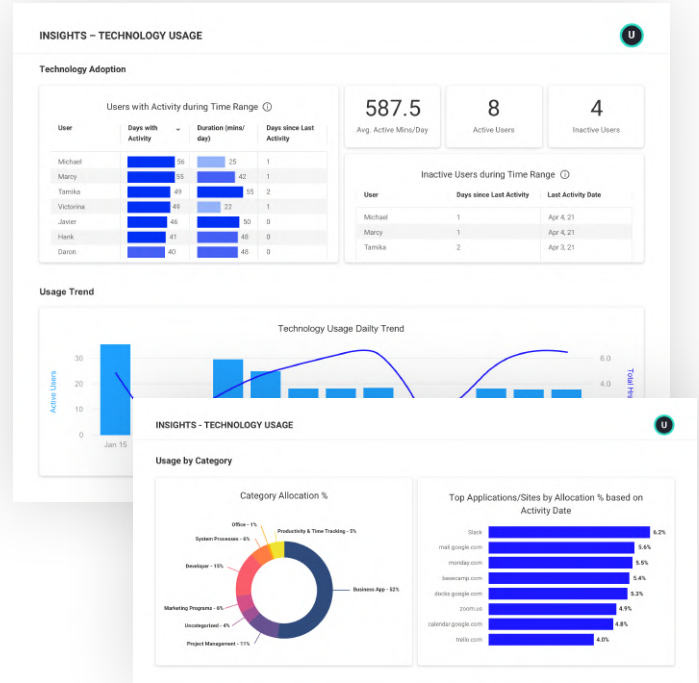
4. Streamlined technology optimization

Achieve efficiencies through better leveraging your technology

ActivTrak data can help IT leaders manage SaaS application sprawl and expense, reduce risk and ensure compliance. Based on [data](#) from over 6 million devices, almost half of all installed software and licensed SaaS applications go unused by employees and only 5% of IT leaders have complete visibility into the total number of software licenses their organization uses.

Technology Usage and Technology Adoption

Understanding the pervasiveness of an application across an organization is helpful for evaluating subscription and licensing models, and frequency of use. All too often, businesses invest in technology that goes unused as a result of not properly driving adoption throughout the user group. When viewing Technology Usage reports, consider whether more communication or training is needed to encourage specific tools and applications adoption. At times, users avoid leveraging new technology even when it's proven to make their jobs easier.



Productivity Lab quick wins: Search your most expensive software

- A financial services enterprise found significant cost savings in their CRM software licenses, with 36% of licensed employees recording no or low activity (less than 10 minutes) over two quarters.
- A large consumer goods company found inefficiencies in their creative suite of tools among non-creative team members with low or no activity and multiple non-standard versions and releases in use across the company.

Go beyond visibility and operationalize your data through a combination of BI analysis, coaching, resource management and technology optimization. With data-driven insights and personalized recommendations, leaders can drive measurable improvement and ensure well-being across their teams — with a focus on improving team performance and sustainable productivity.

We get a "multi-level drill down — from the top to the front line with all of the [ActivTrak] data; this paints a much more detailed picture of how employees are using their time and with what systems/applications. This helps identify issues and also training gaps. As employees are involved in the process, they can share/compare what they are doing differently to assist those that are not having as much success."

Doug Helvig

SVP

OneTrust Home Loans
(201-500 employees)

