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Remote vs. In-Office Work:
Empowering Employees in Modern Finance

The Future of Finance in 2025

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The Evolution of Work in Financial Services

Financial services have a long and storied history, and how work is done in this sector has evolved significantly. The traditional in-office setup was the norm, with employees working from desks in a central office.

The COVID-19 pandemic forced businesses to adopt remote work policies, highlighting benefits like flexibility, reduced commute time, and improved work-life balance. According to a recent study[1], remote work in the US will reach 36.2 million by 2025, a 16.8 million increase from pre-pandemic levels.

A 2022 survey[2] showed that 86% of employees prefer a fully remote or almost remote structure to hybrid or full-time in-office work. This means employers need to embrace a more employee-centric approach while employees must manage their time and workload effectively.

Financial institutions can ensure a sustainable and successful workplace for the future by embracing the remote or hybrid model and investing in the technology and infrastructure needed to support it.

Timeline: The Evolution of Remote Work

1970s:
Telecommuting Starts

Remote work begins with telephone lines and fax machines.

1980s:
Corporate Remote Work

IBM allows employees to work from home, setting a corporate trend.

1990s:
Rise of Digital Communication

Laptops and wireless internet lead to broader remote access.

2000s:
Mobile and Wireless

Laptops and wireless internet lead to broader remote access.

2004:
Project Management Tools

Basecamp launches, improving remote team collaboration.

2009:
Collaboration Platforms

Slack revolutionizes communication for remote and hybrid teams.

2013:
2013: Remote Job Platforms

Remote.co launches, opening up fully remote opportunities.

2020:
Remote Work Revolution

COVID-19 forces rapid remote adoption across the finance sector.

2021:
Hybrid Work Model

Hybrid work becomes standard, blending in-office and remote flexibility.

2022+:
Future of Finance Work

Tech advancements make secure, flexible work the new normal.

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"Remote work boosts productivity and work-life balance, while in-office work enhances collaboration and mentorship."
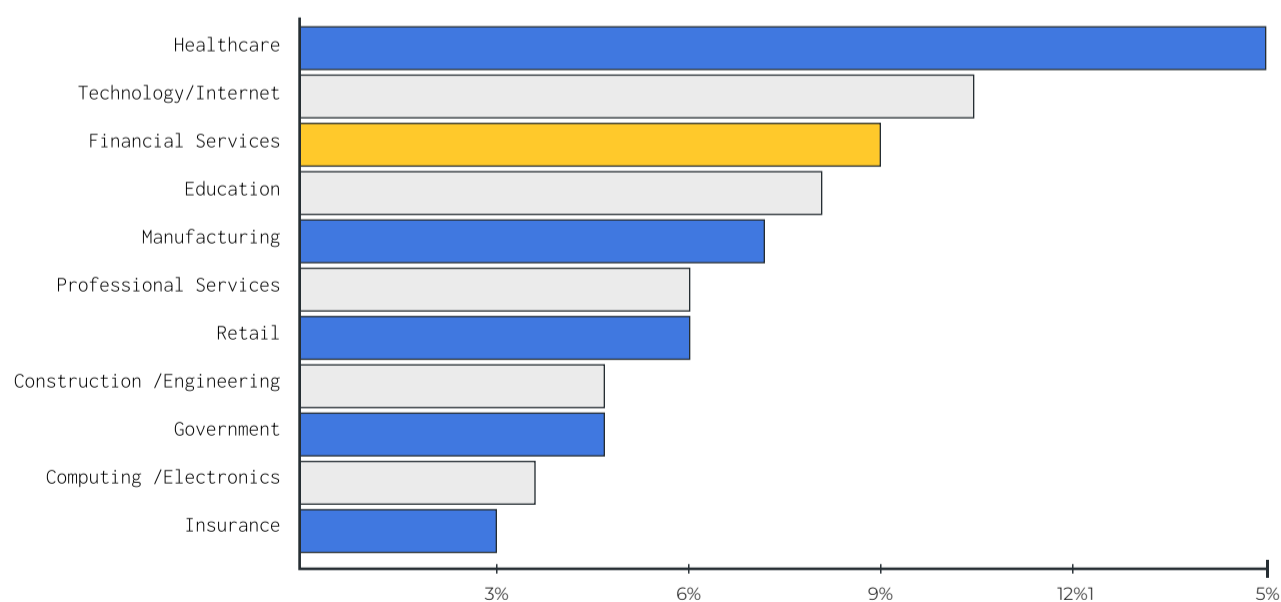
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What is Remote Work in Finance?

01

Remote work in finance refers to professionals working from any location outside a regular office. This model goes from fully remote, where employees never visit the office, to hybrid, where employees split their time between working remotely and on-site.

Many factors, including the rise of cloud computing, the increasing availability of high-speed internet, and the growing demand for flexible work arrangements among employees, have driven the adoption of remote work in finance.

Industries With the Highest Shares of Remote Workers in the US

Source: Owl Labs

Industry	Share
Healthcare	15%
Technology/Internet	10.5%
Financial Services	9%
Education	8%
Manufacturing	7%
Professional Services	6%
Retail	6%
Construction /Engineering	4.5%
Government	4.5%
Computing /Electronics	3.5%
Insurance	3%

Financial institutions have also recognized the potential benefits of remote work, such as reduced real estate costs, improved employee morale, and access to a wider pool of talent. About 16% of companies worldwide are already fully remote, operating without a physical office[3].

How Remote Work Differs from Traditional In-Office Models

01

While remote work offers professionals a better work-life balance and control over their work environment, it also presents considerations that every company should acknowledge. 73% of executives see remote workers as security risks[4], while a survey found that 77% of remote workers are happy with their work-life balance, compared to 65% of in-office workers[5].

However, knowing the challenges of remote work and having the right tools and resources to succeed is important.

Work Model	Key Tools	Workflows	Benefits	Challenges
Remote	- Cloud-based software - Communication tools (Slack, Teams) - Video conferencing (Zoom, Google Meet) - IT Security Tools (VPNs, EPP, CASB)	- Asynchronous collaboration - Flexible schedules - Task management software	- Flexibility - Reduced commute time - Access to a global talent pool	- Communication gaps - Isolation - Reliance on self-discipline - Ensuring Compliance
Hybrid	- Combination of in-office and remote tools - Shared project platforms (Asana, Jira)	- Split between in-person and remote collaboration - Scheduled in-office meetings -	- Flexibility with structure - Balance between remote autonomy and in-office interaction	- Coordination of schedules - Potential inconsistencies in communication
In-Office	- On-site systems - Direct communication - Internal servers - Face-to-face meetings	- Real-time collaboration - Structured working hours - In-person teamwork	- Immediate access to teams - Direct supervision - Clear boundaries between work and home	- Commuting time - Limited flexibility - Geography-based talent pool

02

The Benefits for Finance

Remote Work Benefits

Increased productivity

Remote workers are more productive than office workers due to fewer distractions, comfortable environments, and flexible hours. Businesses lose billions to workplace distractions, and remote workers are 35-40% more productive[6]
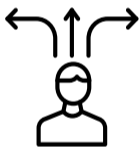
Reduced costs

Remote work can save employers money on office space, utilities, and other overheads. Companies that allow employees to work remotely can save an average of $11,000 per employee annually[7].

02

Improved employee morale

Remote work can also improve employee morale. Remote workers often have more autonomy and flexibility and feel valued and trusted.

Greater flexibility

Remote work offers employees great flexibility, which can benefit those with busy schedules or who need to work from home for personal reasons. They can set their hours, work from anywhere they have an internet connection, and take breaks as needed.

Reduced stress

Remote work reduces stress levels by providing more control over the work environment and schedule, avoiding workplace politics and other office stressors.

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In-Office Work Benefits

02

Enhanced collaboration

In-office work enables effective communication, reduces misunderstandings, and fosters personal relationships, enhancing teamwork. 52% of employers globally asked their teams to return to the office to build or maintain culture[8].

Improved productivity

In-office work provides a controlled environment with reduced distractions, immediate access to shared resources, and established routines, enhancing focus, collaboration, and productivity for finance teams.

Enhanced security

In-office work enhances physical security for financial documents and data, deterring unauthorized access. Centralized data storage and controlled access also facilitate regulatory compliance.

Professional development

In-office work enhances professional growth and job satisfaction through mentorship, training, networking, and collaboration.

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Employee Empowerment

03

In the digital age, employee empowerment is crucial for an agile workforce. Remote work offers flexibility and skill development, while in-office work promotes collaboration and resource access. The choice between the two depends on individual preferences, job needs, and company culture.

Remote Work Empowerment

- **Flexibility & work-life balance:** Remote work models offer flexibility and autonomy, enhancing employee satisfaction, motivation, productivity, and creativity. Remote workers are more engaged and efficient due to fewer distractions and control over their work environment, with more than 70% reporting improved work-life balance.[4]

- **Skill development:** The digital era demands versatile employees. Remote work fosters digital fluency, adaptability, and cross-functional collaboration. It enhances problem-solving, critical thinking, and adaptability to changing circumstances.

- **Enhanced employee empowerment:** Remote work models empower employees by giving them greater autonomy in decision-making, shifting their roles from operational to strategic, and allowing them to innovate and contribute more effectively to the organization's success.
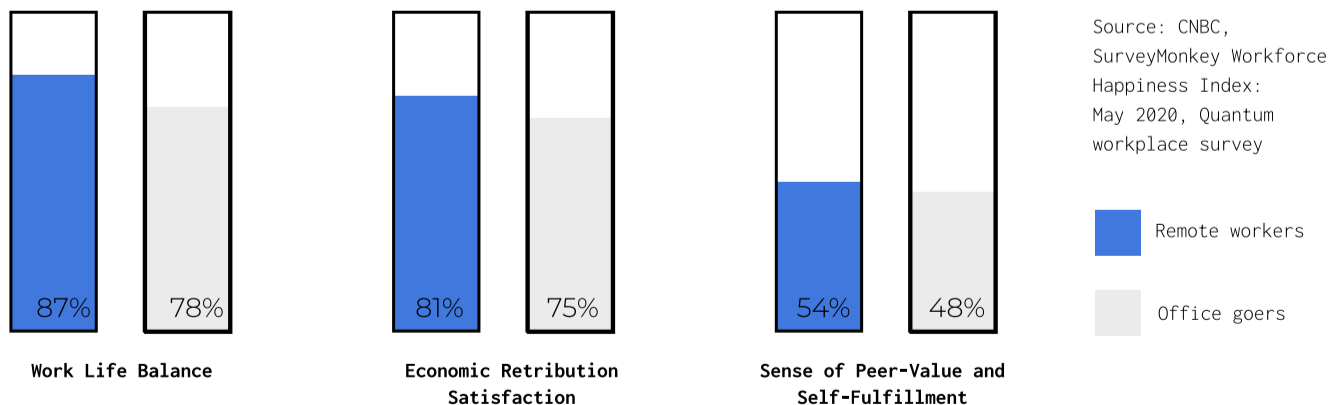
Employee Empowerment

03

In-Office Work Empowerment

- **Autonomy and decision-making:** In-office work empowers employees with autonomy and decision-making authority. They can manage their workload and projects, giving them a sense of ownership that fosters a proactive mindset, encourages creativity, and enhances problem-solving skills.

- **Recognition and appreciation:** In-office work allows immediate recognition and appreciation of employees' efforts. Colleagues and supervisors can provide personal feedback, praise accomplishments, and celebrate milestones. This boosts morale, motivates employees, and strengthens commitment.

- **Networking and relationship-building:** In-office work facilitates networking and relationship-building among employees. Social interactions during breaks, team-building activities, and informal gatherings create opportunities for them to connect, build rapport, and foster a sense of belonging.

By embracing employee empowerment, organizations can unleash their workforce's full potential, fostering innovation, productivity, and long-term success.

Employee Empowerment: Remote vs. In-Office Work

Source: CNBC, SurveyMonkey Workforce Happiness Index: May 2020, Quantum workplace survey

Remote workers

Office goers

	Work Life Balance	Economic Retribution Satisfaction	Sense of Peer-Value and Self-Fulfillment
Remote	87%	81%	54%
Office	78%	75%	48%

Implementation Challenges 04

Common Challenges and Solutions in Remote vs. In-Office Work

Challenge	Remote Work	In-Office Work
Security	Secure remote access through strong authentication, VPN, RDP, access control, data encryption, and cloud security.	Secure access through controls and visitor management, strong passwords, MFA, ACLs, and encryption.
Collaboration and communication	Set boundaries, prioritize, and use time management tools for effective communication.	Enhance collaboration through open communication and a feedback culture.
Compliance and regulation	Follow legal requirements through education about applicable laws, clear policies, and compliance monitoring.	
Training and onboarding	Remote training solutions like online courses and virtual and augmented reality.	Effective onboarding through dedicated mentors, hands-on training, and a welcoming environment.
Employee well being	Foster communication, face-to-face meetings, professional development, and a supportive community.	Prioritize self-care, boundaries, and seeking help for a fulfilling life.
Remote work infrastructure	Companies must provide hardware, software, and secure networks.	Regular building maintenance, technology upgrades, ergonomics.
Performance management	Setting clear goals, regular check-ins and feedback, and performance evaluation technology.	Coaching, development, rewards, and self-assessment.
Data privacy	Protect data with training, VPNs, access controls, encryption, backups, and monitoring.	Secure data physically and digitally, control visitors, data security training, and regular audits.

A Great Place to Work study of 800,000 employees showed remote work productivity remained stable or increased during the first six months of stay-at-home orders in 2020 compared to the same period in 2019.

Key Stakeholders

05

Remote work has become increasingly prevalent in recent years, and the COVID-19 pandemic accelerated this trend. As a result, many organizations now face the decision to continue offering remote work options to their employees or return to a fully in-office model.

Role	CFOs & Finance Leaders	Controllers	Security Teams	Employees
Remote Work Impact	Overseeing employee well-being, culture, and digital adoption while facing compliance, resource, and cost challenges.	Offering flexibility, cost savings, and collaboration through adopting new technology.	Investing in cybersecurity and risk management to prevent digital data leaking and security breaches.	Embracing flexibility and autonomy while accepting project ownership and enhanced responsibilities.
In-Office Impact	Promoting collaboration, risk management, and technology awareness, leading to effective financial management.	Fostering a conducive environment for effective financial management and decision-making.	Increasing physical security measures, insurance premiums, incident response teams, security protocols, and asset protection.	Maintaining a work-life balance and managing time effectively to achieve business goals.

The future of talent management in a post-pandemic world is uncertain, but several trends will shape the future of work. These trends include increased flexibility, remote work becoming more integrated into the workplace, and talent management becoming more global.

Remote work has significantly impacted employees, managers, and organizations. As organizations navigate the future of work, they must consider the needs of key stakeholders and develop strategies to support remote work. By doing so, they can create a more flexible, inclusive, and productive workplace.
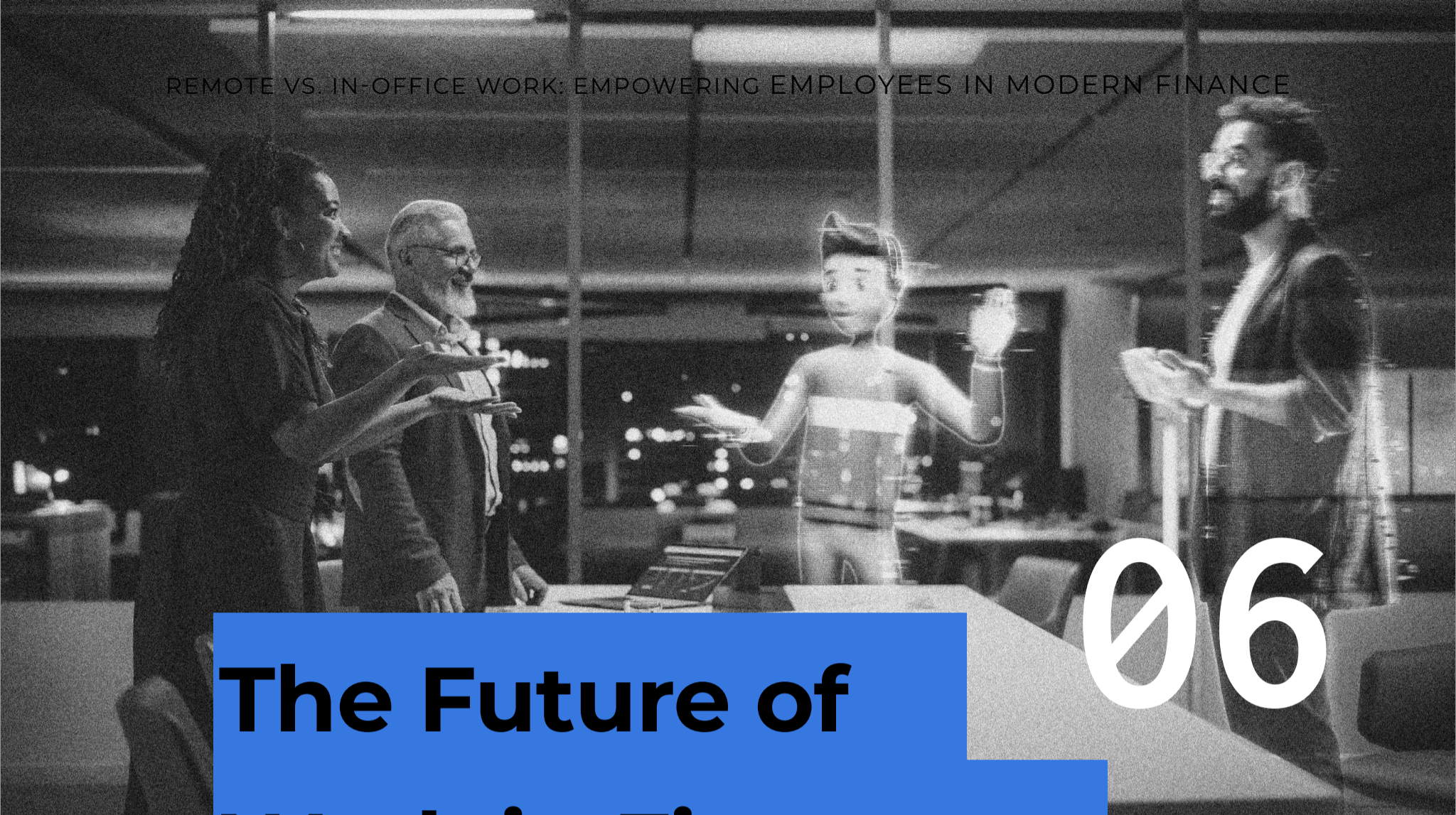
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The Future of Work in Finance

The finance industry is rapidly evolving, and remote work is a major part of it. More companies will adopt remote work models, driven by factors like the rising cost of office space, the increasing availability of technology that supports remote work, and the growing demand for flexible work arrangements from employees.

However, in-office work still offers advantages like collaboration opportunities, mentorship, and building company culture, ensuring it remains a viable option for many organizations.

As we look at and research these trends, remote work connects more easily with other key trends in finance, including:

06

Self-Service Tools

Remote work requires self-service finance tools for flexibility, security, and reduced access to traditional resources. These tools enable employees to manage finances and enhance efficiency through automation.
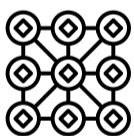
Cloud-Based

The reliance on cloud technology for seamless remote finance operations is growing. Paystand's offerings focus on providing a secure and reliable cloud-based platform for seamless remote processes with clients.
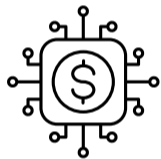
Generative AI

AI plays a crucial role in remote financial workflows and decision-making. AI-powered tools can automate repetitive tasks, analyze data, and generate insights that help finance professionals make better decisions.

Open Banking & DeFi

Open banking and DeFi provide flexibility and transparency. They allow users to access financial services without intermediaries and encourage remote work since they're based on cloud-based technology and do not require physical currency exchange.
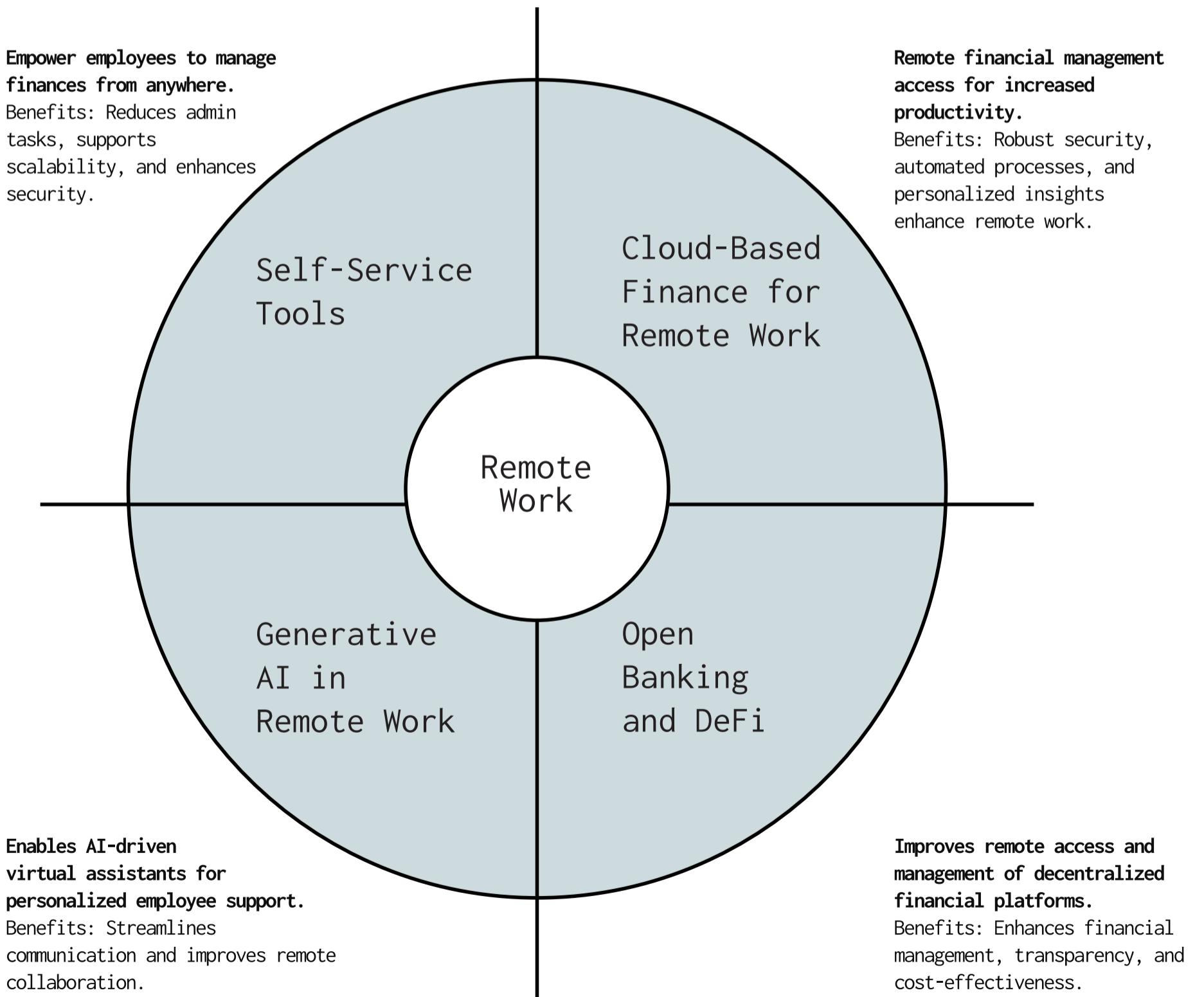
Paystand allows remote finance teams to access and manage their finances securely, automating tasks, tracking expenses, and managing invoices. Our commitment to innovation ensures up-to-date technology for efficient and effective remote finance work.

Future Trends in Remote Work Across Financial Services.

06

Empower employees to manage finances from anywhere.
Benefits: Reduces admin tasks, supports scalability, and enhances security.

Remote financial management access for increased productivity.
Benefits: Robust security, automated processes, and personalized insights enhance remote work.

Self-Service Tools

Cloud-Based Finance for Remote Work

Remote Work

Generative AI in Remote Work

Open Banking and DeFi

Enables AI-driven virtual assistants for personalized employee support.
Benefits: Streamlines communication and improves remote collaboration.

Improves remote access and management of decentralized financial platforms.
Benefits: Enhances financial management, transparency, and cost-effectiveness.

Embracing Flexible Work Models for a Modern Financial Future

07

The evolving landscape of financial services calls for flexibility, empowering employees through remote and in-office work options.

Remote work fosters innovation, boosts productivity, and supports a healthy work-life balance.

In-office work enhances collaboration, mentorship, and team synergy. Together, these models can create a dynamic and agile workforce.

By the Numbers

08

36.2 million

Projected number of remote workers in the US by 2025, an increase of 16.8 million from pre-pandemic levels.

$11,000

Average annual savings per employee for companies offering remote work.

86% Employees who prefer fully or almost fully remote work over hybrid or in-office setups (Buffer, 2022).

73% Executives who see remote workers as security risks.

69% Workers affected by burnout due to digital tools.

52% Employers who asked employees to return to the office to build or maintain culture and connection.

16% Companies worldwide operating fully remote with no physical office.

35-40%

Productivity increase for remote workers compared to office-based employees.

1 Upwork, 2023
2 Buffer's 2022 State of Remote Work survey
3 Apollo Techncal, 2023
4 Forbes, 2023
5 Buffer, 2023
6 Desklog, 2024
7 Global Workplace Analytics, 2022
8 Statista, 2024
9 Pew Research Center, 2023

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Zero Fees · Zero Time · Zero Touch

With Paystand
our customers have been able to:

Edgewood Healthcare	Reduce manual effort by	**99%**
MOTOROLA SOLUTIONS	Save Time (Weekly)	**20**Hrs
choozle	Cut Book Closing Time by	**50%**
eden EQUIPMENT COMPANY	Save Time (Annually)	**576**Hrs

Get Started