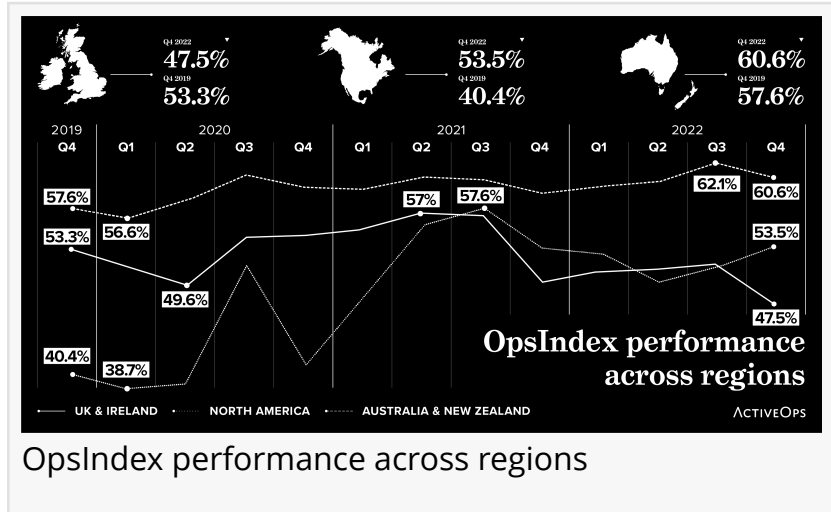


Pandemic saw productivity at Australian and New Zealand-based financial organisations improve but gains set to erode

New report from ActiveOps shows operations leaders urgently need to release capacity to build on productivity gains achieved

SIDNEY, AUSTRALIA, January 29, 2023 /EINPresswire.com/ -- Australian and New Zealand-based financial service organisations show steady improvements to operational performance since the start of the pandemic (increasing 5.2% from 57.6% pre-pandemic to 60.6% Q4 2022)



-Australian institutions are now 13 percentage points ahead of UK and Irish companies in terms of productivity

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Only by truly understanding where capacity issues lie can leaders take meaningful action that will boost operational performance and inspire a more fulfilling working environment.”

Jane Lambert, Managing Director APAC at ActiveOps

-Effectiveness at firms in the region is up 4 percentage points (now 48.1% compared to 43.8% pre-pandemic), indicating that operations teams are getting faster at turning around work in progress and meeting service level commitments

Operational productivity at financial services institutions has steadily improved since the pandemic according to a new quarterly report out today from ActiveOps, a leading management process automation company. However, [OpsTracker: The Performance Tracker for Operations in financial services Q1](#) report highlights the need for

Australian and New Zealand-based organisations in the sector to urgently address capacity issues to build on productivity gains and fulfil their true potential. With a shortage of talent and employment rates high, improving use of existing staff capacity will be a clear differentiator for

organisations as they seek to juggle cost cutting and staff retention without negatively impacting customer experience.

The OpsTracker report analyses insights from over 30,000 employees to identify the trends that are impacting back-office operations at financial institutions across Australia and New Zealand, UK and Ireland, and North America. This first edition of the OpsTracker report compares the current performance of teams against pre-pandemic and pandemic performance and based on the data, predicts the trends operations managers need to be aware of over the coming 12 months. A key finding of the report was that operational performance was optimised across all regions during the pandemic as organisations allocated significant resources to overcome the challenges involved in setting up remote practices. Contrary to recent claims made by many senior executives, the findings reject the view that remote working is impacting productivity. Moreover, new data from the study shows that Australian and New Zealand-based organisations increased their levels of efficiency and effectiveness since the start of the pandemic despite experiencing some of the world's toughest lockdowns, proving the remote model is not an inhibitor to productivity.

Critically, the OpsIndex seeks to assess how well operations are being run across a range of metrics that matter most including: agility, control, effectiveness, efficiency, and focus. The relationship between how well organisations are fairing across these metrics can give leaders unique insight, regardless of the types of applications or processes they implement - into which metrics they need to improve on or adapt in order to better run their operations

In Australia and New Zealand, organisations have seen a steady improvement in their operational performance since the start of the pandemic going from 57.6% pre-pandemic to 60.6% today. Having started out at a similar level to the UK and Ireland before the pandemic struck, they are now ahead by more than 13 percentage points. Operations teams in the region are well placed to maximise their pandemic-era gains and continue to post improvements over the next 12 months.

Indeed, the OpsTracker report highlighted the need for financial services companies in the region to turn their attention to unleashing capacity and getting the best from their staff. Specifically, 'work out per paid hour 1 and focus have declined since the pandemic highlighting how attention is needed to boost efficiency and staff utilisation. Another recent study by ActiveOps showed that more than half (62%) in the region are uncertain how to access the spare capacity they have in their organisations, therefore further gains may be gradual.

Commenting on the report, Jane Lambert, Managing Director APAC at ActiveOps said: "Operations leaders in financial services have made significant progress in boosting efficiency over the last years despite the stringent lockdown measures imposed on them. They now face new challenges in the form of a global economic downturn and the reality that both customers and staff are potentially transient. Leaders now need to juggle cost cutting with boosting employee engagement and retention while ensuring customer experience is maintained."

She continued: "To maximise the progress seen in productivity since the start of the pandemic, it is critical that leaders use data to understand exactly what their capacity looks like. They need to act now to gain visibility of where they lack resources or skills and take an enterprise approach to release staff capacity from across the organisation and invest in cross-skilling. Only by truly understanding where capacity issues lie can leaders take meaningful action that will boost operational performance and inspire a more fulfilling working environment".

To see a copy of the full report please go to: www.activeops.com/opstracker.

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OpsTracker Methodology

The Quarterly 'Performance Tracker for Operations' is based on the OpsIndex benchmarking data set from ActiveOps. OpsIndex analyses live operations data with valid measurement and comparison of performance across back-office teams. OpsIndex measures operations using five dimensions - agility, control, effectiveness, efficiency, and focus. In addition, work out per paid hour looks at how much work is completed per hour of employee spend - including paid sick days and holidays.

For this report, data from over 30 Financial Services businesses, with over 30,000 employees were analysed from Q4 2019 to Q4 2022. The data covered organisations in the UK & Ireland, Australia & New Zealand, and North America.

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