

VIDEO

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Focus on Funds: Funds Adopt Lasting Innovations to Meet Pandemic Challenges

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What trends have emerged from the past six months of remote work in the fund industry? In the September 25, 2020, edition of *Focus on Funds*, Joanne Kane, ICI senior director of operations and transfer agency, discusses how the industry has innovated, and what changes are here to stay.

Transcript

Stephanie Ortvals-Tibbs, ICI director of media relations: Joanne, this has really been an extraordinary six months of work for everyone in the funds industry. Thinking about where things stand for you and your peers in the transfer agent world, what have you learned? Where do you see things headed?

Joanne Kane, ICI senior director of operations and transfer agency: Funds and transfer agents have successfully adapted to the new normal. Servicing customers and shareholders has largely normalized, and now we're focused on improving efficiencies, using technology to improve the work from home experience and just making things more efficient.

Ortvals-Tibbs: While we have learned to function well remotely, we're all thinking about: what does return to office look like once we do it? What do you see?

Kane: I agree. I think that's the next big question, and the answer is constantly evolving. I do want to note that currently, there is a small subset of employees in most cases that is working in the office [to handle] incoming/outgoing mail, some IT needs. If you had asked me, say, maybe a couple of months ago what the return to the office would look like, I would have told you it's sort of this "A, B, C" team concept.

But that's changed. Funds have really changed their focus, and it's really now two stages: pre-vaccine and post-vaccine. And when I say pre-vaccine, I really mean that small subset

that I just mentioned that's already in the office and a small group of employees that will be invited back on a purely voluntary basis. And that small subset of employees would be made up of those employees whose job, it's just much more beneficial for them to be in the office. And then there's a second group [of] employees whose work from home environment isn't that conducive to working remotely.

Otherwise, funds are looking at post-vaccine for the full return to work. And then full return to the office may not mean what you think it does. The office we all left in February and March is not the office that we will return to. If you think about how the industry responded and that we've now proven that work from home on a large scale is viable and successful, I just don't see every employee back in the office every day, five days a week, 52 weeks out of the year. And in fact, I think some jobs will become permanently remote. So it's really going to be interesting to watch how our work environment evolves with the pandemic.

Additional Resources

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- [ICI Viewpoints: Operations Managers Identify Technology as Key to Future Success](#)
- [Focus on Funds: New Technology and New Trends Are Driving Fund Industry Change](#)
- [Focus on Funds: Fund Operations Is Changing Dramatically](#)

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