

# Walking the Talk When it Comes to Sustainable Employment

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## **3E Accounting understands that putting its people first makes good business sense.**

Work-life balance has taken on a growing importance as employees cope with the challenges of working during a pandemic.

While many advocate for work-life balance, local firm 3E Accounting has walked the talk by putting in place a slew of policies and initiatives aimed at improving their employees' welfare and wellbeing. These will help their employees become more resilient, as well as improve organisational performance in the long term.

As new technologies continue to disrupt the accounting industry, 3E Accounting is taking the lead in developing its digital capabilities as part of its ambition to become the region's first SME accounting firm where robots are deployed to work collaboratively with human co-workers.

*BizQ* speaks to the founder of 3E Accounting, Lawrence Chai, to better understand the firm's sustainable employment journey and the role that technology plays.



Lawrence Chai, Founder of 3E Accounting

### **3E Accounting supports fair employment practices and work-life balance for its employees. How is this achieved and what are the benefits?**

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At 3E Accounting, we believe employees are the key to the success of a company, and we place them at the centre of our efforts. Our “Employee Comes First” culture centres around work-life balance, which empowers our employees with the autonomy and flexibility to manage both work and personal or family commitments.

We have shifted from a work-oriented to a family-oriented culture where we promote flexible work arrangements and allow employees to balance work responsibilities with family commitments. For instance, our employees can start work anytime between 8am and 10am, as long as they complete at least eight working hours in a day. As such, employees get to manage their working hours to suit their individual needs.

Work-life balance not only promotes a family-friendly culture, but it also boosts the firm’s productivity by lowering employee stress levels and raises staff retention.

#### **How have you leveraged technology to help your employees achieve this balance?**

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We have invested in various technologies to enable flexible work arrangements to support work-life balance. We provide every employee with a laptop that is supported by Cloud-based solutions and VPN servers.

This enables our employees to work from anywhere and at any time, while still having full access to their email, document management and calendar scheduling applications.



#### **How is the firm’s culture practised throughout an employee’s time at the firm?**

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We practise the “Employee Life Cycle Approach”, which entails caring for our employees’ development, from the time they join us till their retirement. A new hire at 3E Accounting undergoes a mentor-buddy training system. Every year, all employees are encouraged to participate in SkillsFuture training courses to upgrade their skills.

To encourage marriage and parenthood, we provide three additional days of marriage leave for newlyweds. For employees with children, we also provide unpaid infant care leave. Employee healthcare screening and fitness membership reimbursement are further extended to their spouses and children.

Furthermore, we treat all our employees as part of one big family, and we foster strong relationships through company bonding events such as our annual Chinese New Year dinner in 2019 before COVID-19. To support safe distancing measures, our 2020 Annual and Christmas D&D was organised over Zoom.



### **Do you have any initiatives specifically for senior employees?**

We are building an age-friendly workplace by investing in technology and have adopted the Tripartite standards on age-friendly workplace practices. Technology is our enabler to streamline work processes and redesign workflows to be age friendly.

We have also redesigned jobs by automating tedious, mundane, and repetitive tasks, allowing our senior employees to mentor younger employees and provide added value to our clients instead.

To signal our commitment to senior employees, we raised the retirement age in 3E Accounting to 70 years old, protecting them from the uncertainty of negotiating re-employment contracts.



**3E Accounting is also recognised as an Approved Employer by ACCA, where professional development of employees is an area of emphasis. What drives the company to put such a high value on training and development?**

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We want our employees to grow with us. As such, we encourage our employees to constantly upgrade and equip themselves with the latest knowledge and skillsets.

To help them in doing so, we have put in place a range of programmes and study opportunities to allow employees to expand their skillsets. These comprise external SkillsFuture courses, internal staff training and on-the-job-training through the mentor-buddy system, sponsorship to become Chartered Accountants, study and exam leave, as well as professional membership reimbursement.

**3E Accounting has also invested heavily in digital transformation. Why have you done so and what are some of your efforts in this area?**

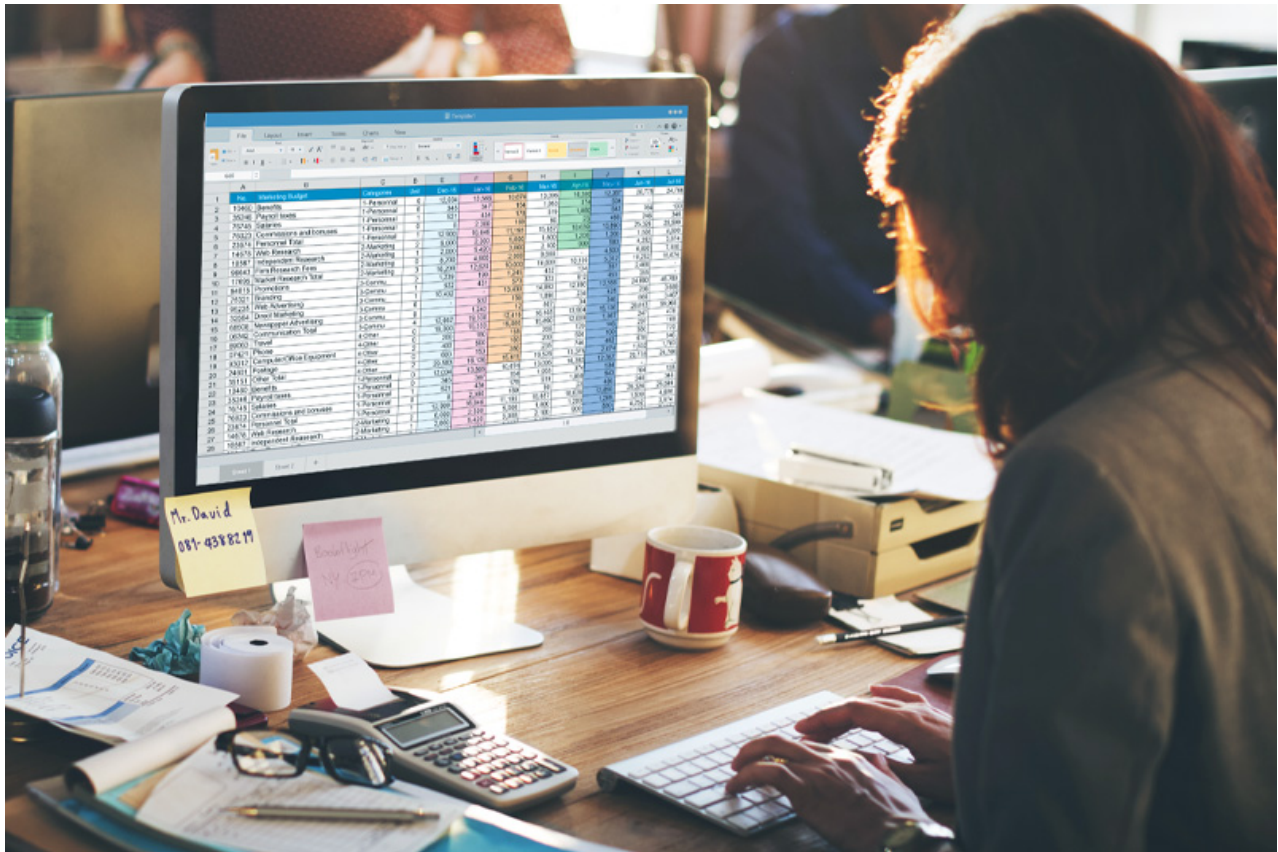
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With the acceleration of Industry 4.0 trends due to the pandemic, many accounting jobs will be replaced by robots sooner rather than later. By adopting emerging robotics technology, 3E Accounting's ambition is to become the first SME accounting firm to deploy robots to work collaboratively with human co-workers.

To date, we have developed several robots and automation software to reduce employees' workload. For instance, to improve productivity, our Financial Report Robot utilises Machine Learning and Artificial Intelligence to automate conversion of trial balances to

financial statements. Meanwhile, 3E Accounting's Robotic Process Automation Robot is programmed to perform tasks such as checking tax returns.

With the support of automated robots, 3E Accounting's employees can focus on providing more added value to clients. It also saves the firm a significant amount of time and manpower, allowing the firm to support a much larger client base. Beyond reducing employees' workload, such innovations also help attract top talent to work at 3E Accounting.



### How has digitalisation helped during this pandemic period?

Our digital transformation efforts have boosted our business resilience during the COVID-19 pandemic by allowing us to run full remote business operations during lockdowns. Despite global travel restrictions, we launched our latest office in Hong Kong in July 2020 amid the pandemic, which was made possible due to technology enablement. The investment in technology has proven to be a strategic competitive advantage for the firm during these unprecedented times.

### What are your plans when it comes to digital transformation?

To streamline our operations and stay ahead of our competitors, we have set up an in-house Digital Research & Development team to spearhead development in new technological growth areas like Robotics Process Automation, Machine Learning and Artificial Intelligence.

3E Accounting has invested \$2 million in technology thus far. We will continue to innovate in robotics to optimise operations. We aim to complete artificial intelligence implementation in all our business processes by 2025 and hope to implement humanoid robots by 2028.