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20 April 2010

MASS EXODUS IN FINANCE SECTOR

Half of Australian finance and accounting staff plan to quit their jobs, with **50%** either already seeking a new job or thinking about taking the plunge, according to new research released today by specialist financial recruitment firm, Robert Half.

Robert Half's Workplace Survey of 330 Australian finance, accounting and HR professionals also found that **90%** of employers did not introduce retention packages for key finance and accounting staff during the downturn, highlighting a key reason for the planned exodus.

"We are currently experiencing a major increase in the number of finance staff looking at their options. They've been sitting tight for some time, working harder and working longer but their efforts have been unrewarded and in many cases unnoticed," said Andrew Brushfield, Director of Robert Half.

The survey echoes this sentiment, with over two thirds (**68%**) of respondents indicating they had experienced a decline in working conditions in the last 12 months, which saw them working longer hours and experiencing more stress.

"Given the turnaround in the economy, if employers are serious about staff retention, they need to start putting strategies in place now to keep their star performers on board," said Brushfield. "For example, creating a less stressful workplace, encouraging professional development, and introducing reward systems and financial incentives are all effective strategies.

"But where employers have lacked in the last six to 12 months is in giving recognition where recognition is due. The candidates we're talking to understand why cuts were made across their business, but feel unappreciated and unnoticed for the hard yards they've put in.

"It is vital that employers of finance and accounting staff re-evaluate their current approach to staff retention, and begin implementing the necessary strategies to keep them engaged and passionate about their work," Brushfield warns.

According to the study, stress levels have also significantly influenced employee leave trends. It found:

- **58%** of finance workers have not taken allotted annual leave in the last 12 months.
- Of that, **46%** say they have not taken their leave because their workload is too heavy.
- **25%** have taken sick days when they are not sick, mainly because they couldn't face going into work (**13%**), and that there was too much stress in the office (**12%**).

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About the Workplace Survey

The Robert Half 2010 APAC Workplace Survey questioned 1281 finance, accounting and HR managers from the Asia Pacific region, including 330 from Australia. It was conducted by an independent research firm and was carried out in February and March 2010.

About Robert Half

Robert Half International Inc. (RHI) pioneered specialised staffing services and today is the world's leader in the field. Founded in 1948, the company is traded on the New York Stock Exchange (symbol: RHI) and operates four separate divisions in Australia, each serving distinct markets. They include: Robert Half Finance & Accounting, for temporary and permanent finance and accounting personnel; Robert Half Financial Services Group, for high-calibre finance and banking professionals; Robert Half Management Resources, for specialised interim financial professionals and OfficeTeam, for highly skilled temporary administrative support. There are more than 360 Robert Half International staffing locations worldwide. *In 2010 Robert Half International was ranked number one in our industry on FORTUNE® magazine's list of the "World's Most Admired Companies."*

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