

Press release
27 January 2016

AUSTRALIAN HIRING SURVEY: ACCOUNTING AND FINANCE January to June 2016

Vast majority of Australian executives will increase or maintain current staff levels over next six months

- 51% of Australian CFOs and finance directors will expand their finance and accounting teams in the first half (Jan-June) of 2016
- Large companies have highest growth expectations with 60% looking to expand their finance and accounting teams
- 86% are confident about their company's growth prospects in 2016
- 89% find it challenging to find skilled finance professionals today
- 84% are concerned about losing their top financial performers this year

Sydney, 27 January 2016 – More than half (51%) of Australian CFOs and finance directors will create new jobs within their current finance team in the first half of 2016, according to the latest independent survey by specialist recruiter [Robert Half](#). The survey also revealed that 82% of CFOs are confident about Australia's economic outlook and 86% are confident in their company's growth prospects for 2016.

A great majority of companies, ranging from large to small, are planning to further strengthen their financial and accounting teams, with 51% of financial executives planning to create **new financial positions** and 41% planning to fill **existing positions** that will become available. Less than one in ten (7%) will not fill vacating positions nor create new ones and merely 1% plans to reduce headcount.

When asked for the top three reasons behind planned increases in the number of permanent finance and accounting professionals, nearly half (49%) selected business growth, followed by new market penetration (49%) and new projects/initiatives (42%).

David Jones, Senior Managing Director of Robert Half Asia Pacific said: *"The increased demand for highly skilled finance and accounting staff is continuing into 2016. As confidence continues in Australia's economic and business growth outlook, companies are pushing ahead to identify the talent required to support their forward growth strategies."*

Still, CFOs and finance directors are finding it difficult to find qualified candidates: 89% of those surveyed consider it a challenge to find skilled finance professionals today with 37% citing the lack of specialist technical expertise as the primary reason, followed by a lack of commercial business skills (30%) and general demand outweighing supply (23%).

"The reality is that the 'war for talent' remains stronger than ever. Companies therefore still and increasingly are on the hunt for and in competition with each other to find and recruit financial top performers," **David Jones** said.

The top four functional fields in which finance leaders are finding it most challenging to source the right staff are business/financial analysis (23%), accounting (21%), financial planning (18%) and financial management (18%). Only 6% of those surveyed felt it was not challenging to find the right candidates across accounting and finance.

While identifying and recruiting highly skilled employees remains a challenge, so does retaining the best and brightest with 84% of CFOs concerned about losing their top financial talent this year.

“Employers need to be aware that highly skilled employees are in demand and they know it, so it’s vital for CFOs to consider new and more imaginative ways to retain their financial top talent. Apart from salary increases it is worth considering other options such as more flexible working conditions, increased personal leave, bonus incentives and even new project or internal career path opportunities,” **David Jones** said.

The optimism in the market is evident with 86% of finance leaders feeling confident in their company’s growth prospects for 2016.

“The majority of businesses are confident about 2016 and have ambitious growth plans. The challenge for CFOs is how to identify, secure and retain the highly skilled employees needed to support this growth,” **David Jones** concluded.

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Notes to editors

About the research

The annual study is developed by Robert Half and was conducted in December 2015 by an independent research firm, surveying 160 Chief Financial Officers (CFO) and finance directors in Australia. This survey is part of the international workplace survey, a questionnaire about job trends, talent management and trends in the workplace.

About Robert Half

Robert Half is the world’s first and largest specialised recruitment consultancy and member of the S&P 500. Founded in 1948, the company has over 340 offices worldwide providing temporary, interim and permanent recruitment solutions for accounting and finance, financial services, technology, and administrative professionals. Robert Half Australia has offices in Brisbane, Melbourne, Mount Waverley, Perth and Sydney. More information on roberthalf.com.au.

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