

Press release
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CFOs say their staff are their top priority for 2017

- 54% of Australian CFOs have talent management at the top of their agenda for 2017.
- 54% say implementing new technologies is their top priority in 2020.
- 49% will ensure internal policies and procedures are updated in 2017; a process considered to be a key focus for 2020.

Sydney, 6 February 2017 – Australian [Chief Financial Officers \(CFOs\)](#) were asked what their key focus areas will be in 2017 and 2020, and this year may very well be a fruitful year for finance professionals in Australia as talent management tops the agenda for the country’s finance leaders. According to independent research commissioned by specialised recruitment company [Robert Half](#), the majority of [Australia’s CFOs are putting staff acquisition, staff retention and professional development for their employees at the top of their list.](#)

More than half (54%) of the nation’s CFOs will focus on talent management in 2017. The focus on staff acquisition, retention and development bodes well for today’s jobseekers and employees eager to embrace professional development opportunities.

David Jones, Senior Managing Director at Robert Half Asia Pacific said: *“A company’s success is most dependent on the performance of its staff, which emphasises the importance of talent management for any business. This means not just recruiting professionals with the right skills, but also further developing the skillsets of existing staff and retaining top performers.”*

Implementing new technologies will take over as the number one goal by 2020, with 54% saying it will be their key focus by 2020. The increased focus on implementing new technologies highlights the progressively important role technology is playing in the finance function of Australian businesses.

As companies endeavour to explore new ways to streamline business practices, updating internal financial policies and procedures comes in second on the list of priorities for 2017 for 49% of CFOs, and it will be just as relevant in 2020 (48%).

“In order to remain competitive in an uncertain market, finance companies will need to adapt quickly to change and streamline their internal procedures to maximise on their potential, whilst still focusing on turning a profit and expanding their market share. In order to achieve this, businesses will need to foster their high-achieving staff members, as well as recruit top financial talent,” **David Jones** added.

Australian CFOs were asked: **“What are your key focus areas in 2017 and 2020?”**

	2017	2020
Talent management (staff acquisition, professional development, staff retention)	54%	41%
Updating internal financial policies and procedures	49%	48%
Increasing profitability	44%	31%

Driving overall company growth	39%	45%
Implementing new technologies	38%	54%
Adding new skillsets to better perform the finance function	29%	27%
Addressing macroeconomic impacts on the business	19%	18%
Addressing areas of internal risk within the organisation	8%	4%
Addressing areas of external risk within the organisation	8%	14%
Adhering to audit standards	1%	1%
Adhering to reporting or compliance standards	1%	3%

Source: Independent survey commissioned by Robert Half among 160 Australian CFOs – three answers per respondent.

“The rapid development of new technology is seeing finance undergo dramatic change, and it makes good business sense for Australian CFOs to prepare for the increasing digitisation of the finance function. CFOs need to plan ahead to fully leverage new technologies, and having suitably skilled professionals in place is a key part of this planning process.”

“Nonetheless, technology is only as good as the people who use it, and having a team of professionals in place today, with the right experience, soft skills and technical knowledge, is critical to navigating change and allowing a business to take full advantage of opportunities in the future,” concluded **David Jones**.

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Notes to editors

About the research

The annual study is developed by Robert Half and was conducted in January 2017 by an independent research firm, surveying 160 Chief Financial Officers (CFOs) 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 325 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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For more information

Gabrielle Nagy
Public Relations Manager, Robert Half Asia Pacific
gabrielle.nagy@roberthalf.com.au
02 8028 7751

Courtney Howe
Citadel-MAGNUS
chowe@citadelmagnus.com
02 8234 0111