

Press release  
14 June 2017

## **Australian workplaces expected to become (even) more stressful in the future**

- 76% of Australian CFOs believe the stress levels of their staff will increase over the next three years.
- The top three causes of rising stress levels are increased workloads (61%), increased business expectations (52%) and short deadlines (37%).
- 94% are taking measures to reduce stress in their workspace.

**Sydney, 14 June 2017** – In the lead up to EOFY, workloads in any finance department are expected to rise which increases the risk of stressed employees. Despite being internationally regarded as a laid-back and relaxed country, independent research commissioned by specialised recruiter [Robert Half](#) has found 76% of Australian CFOs expect stress levels of their finance staff to rise over the next three years, with 48% saying stress levels will increase ‘significantly’.

When asked what the main causes of growing stress levels are in the workplace, Australian CFOs cite increased workloads (61%), increased business expectations (52%), shorter deadlines (37%) and lack of staff (26%) as the primary reasons.

**Nicole Gorton, Director at Robert Half Australia** said: *“Higher workloads and shorter deadlines are key contributors to workplace stress, particularly for finance staff around end of financial year. While Australians are world-renowned for their relaxed attitude and well-developed work-life balance, CFOs and their teams are under pressure to meet increased business expectations, produce more results, in some cases with fewer resources, so it isn’t surprising this can cause added stress for finance professionals.”*

*“While stress seems to be a recognised term in the workplace, the negative outcomes of stressed and overworked employees cannot be underestimated. Workplace burnout is not only harmful to the employee at hand, it also negatively impacts the company. Stress can lead to less productivity, low staff morale and increased sick leave, which all impact a business’s bottom line.”*

In an attempt to effectively manage workplace stress, the overwhelming majority (94%) of Australian CFOs are taking measures specifically designed to reduce stress in the workspace. Almost two in three (64%) are redesigning the office space to facilitate better productivity and promote a more efficient working environment. More than half (55%) are encouraging staff to give regular feedback to management, and more than four in 10 (41%) are offering flexible working hours or remote work opportunities.

*“Reducing workplace stress is a key business priority for Australian companies who are increasingly implementing a combination of measures, from applying changes to their infrastructure, amending their staff policies to even adjusting their corporate culture. Measures such as changing workspaces, hiring contract or temporary professionals or establishing open lines of communication to develop an inclusive workplace are all examples of this encompassing approach.”*

*“With companies going through year-end tax season, they can proactively take action to prevent their workforce from being stressed. Hiring temporary professionals during fiscal year-end have proven to be a cost efficient measure to alleviate high workloads of existing staff, thereby keeping stress levels under control.”*

“Companies who actively take measures to prevent and reduce employee stress will notice tangible results, as their teams are likely to be more productive and motivated, which can positively affect the company’s bottom line,” **Nicole Gorton** concluded.

**Australian CFOs were asked: “What measures has your company taken to reduce stress in the workplace?”**

Redesign office space to facilitate productivity and efficient working	64%
Regular opportunities to provide feedback to management	55%
Flexible working hours or remote work opportunities	41%
Wellness schemes	39%
Regular social team activities (corporate events, birthdays, holiday parties, etc.)	20%
Hired temporary professionals to alleviate workloads	4%
The company has not taken measures specifically designed to reduce stress levels in the company	6%

Source: Independent survey commissioned by Robert Half among 160 Australian CFOs – multiple answers allowed.

**8 steps for employers to reduce or prevent workplace stress**

- 1. Motivate and reward employees:** Don’t hold back on praise for a job well done. Feeling appreciated in the workplace can further motivate staff which in turn can reduce workload pressure.
- 2. Listen to employees:** Make sure there are open lines of communication for staff to discuss what is causing them stress, then deliberate on how to reduce workplace stress and implement action plans for improvement so that stressful situations can be managed better.
- 3. Address issues while they’re fresh:** Workplace conflicts and stressful situations rarely go away on their own. Reach out to co-workers who may be demonstrating signs of stress and tension, and work through the issues together.
- 4. Be proactive with planning:** Map out day-to-day operations and new initiatives to let employees anticipate challenges and organise their workflow more efficiently so potential stressful situations can be avoided.
- 5. Assess training and technology needs:** Look for changes that could have a positive impact on key processes such as automating manual procedures or upgrading computers. Spending less time on manual processes and more time on challenging and rewarding projects can make the job more rewarding thereby reducing the risk of increased stress.
- 6. Revisit your corporate culture:** Employees should feel respected and rewarded for their work. Consider if your corporate culture focuses on commitment to success and employee wellbeing, or if it promotes a culture of embedded pressure and stress.
- 7. Take a break:** Consider thanking your team with a few stress-reducing perks, like a professional neck massage at the desk.
- 8. Demonstrate a commitment to work-life balance:** Create work-life balance opportunities by embracing a variety of options such as flexible work hours and remote work opportunities.

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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](http://roberthalf.com.au).

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**[Does a work-life balance exist in the finance industry?](#)**

A healthy and sustainable employee work-life balance has become a priority for many employees and an increasing number of employers. But not all companies can promise their employees the luxury of a nine-to-five workday – with the finance industry being infamous for challenging work-life balance expectations. But can a work-life balance still be achieved along with career success in the finance industry? Read more here.



**[Why you should discuss job satisfaction with your employees](#)**

Maximising staff happiness has become an ever more prevalent topic in today's workforce. Many companies are placing greater focus on workplace culture “hacks”, such as flexible work arrangements and team building, in the hope that they will create happy and productive staff. Often the best way to measure staff happiness is to simply talk it over with them directly. Read more here.

**For more information**

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