

Press Release
9 February 2016

Staff retention and stress, the number 1 challenges for a company's growth strategy

- 42% of the Australian CFOs and finance directors say retaining finance employees is the greatest pressure facing the finance function, closely followed by 41% who refer to managing workloads.
- When it comes to working with colleagues in other departments, 35% say managing stress from crisis situations is the main challenge.

Sydney, 9 February 2016 – Finance executives play the leading role in designing the strategy that leads their organisation to a better financial future. They are responsible for the day to day financial management as well as the strategy for the long-term financial growth and survival of the company.

Yet independent research from specialist recruiter [Robert Half](#) shows that finance executives today are struggling with the breadth of issues ranging from risk and financial reporting through to managing and retaining talented staff.

Talent management is a major business concern with 42% of Australian CFOs and finance directors saying that retaining finance employees is the greatest pressure facing their accounting and finance function; another 34% point to sourcing and recruiting skilled financial talent.

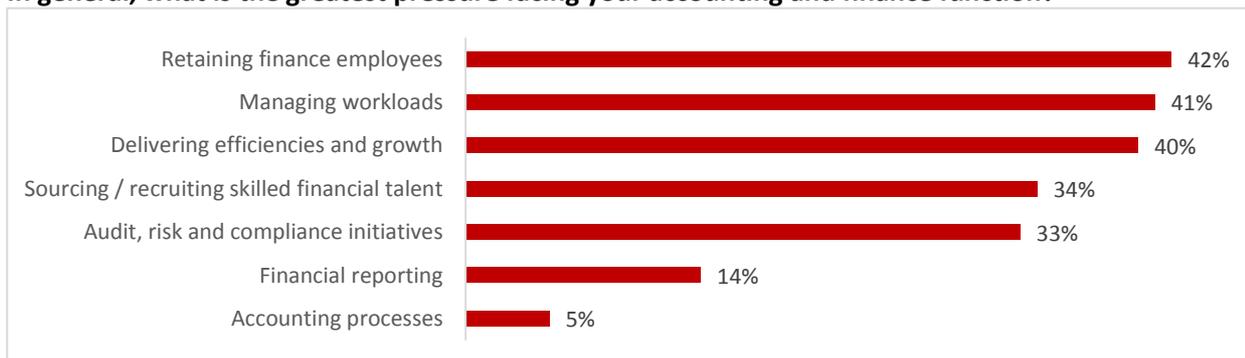
Managing workloads is cited by little over one in four (41%) surveyed finance leaders as being one of the main challenges, followed by delivering efficiencies and growth (40%). Technical matters, such as developing audit, risk and compliance initiatives (33%), financial reporting (14%) and accounting processes (5%) can also cause challenges for the accounting and finance function.

David Jones, Senior Managing Director of Robert Half Asia Pacific said: *“For financial leaders, retaining valued employees and managing workloads can be challenging and play a critical part in delivering greater efficiencies and growth which is their number one priority.”*

“In order to strengthen their position in a highly competitive market, finance executives must respond to sector trends and ensure that they recruit, retain and manage their best talent effectively.”

“Overworked employees are more likely to experience higher stress levels which can lead to burnouts and the decision to leave the business. It is therefore important that managers intervene in a timely manner by either redistributing tasks or by bringing on board an additional staff member temporarily to ensure business continuity is guaranteed,” **David Jones** said.

In general, what is the greatest pressure facing your accounting and finance function?



Source: independent survey commissioned by Robert Half in June 2015 among 300 Australian CFOs and finance directors – multiple answers allowed

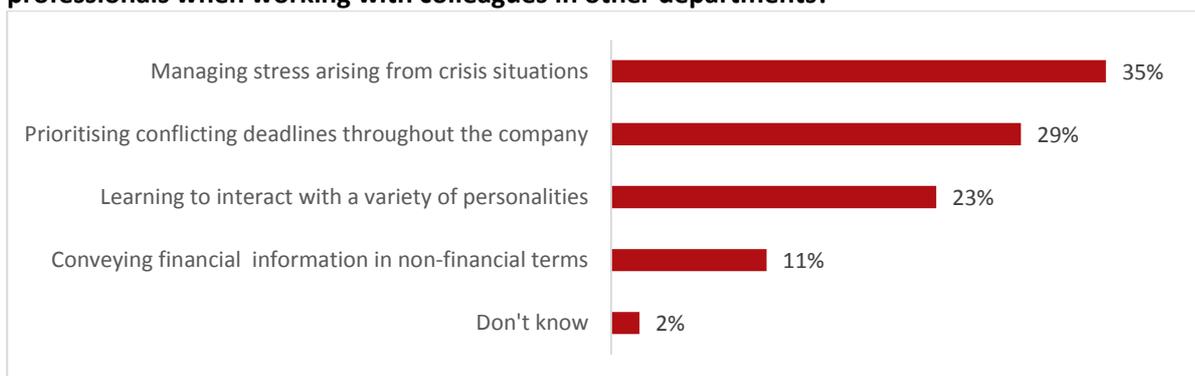
Over the years, finance has come to assume an increasing role within a company, and as a result, there must be more intensive cooperation with other company departments. This is not without challenges.

While more than one third (35%) of the Australian CFOs and finance directors say stress management arising from crisis situations is the main challenge, 29% point to prioritising conflicting deadlines. Another 23% identify the interaction with different personalities as the main difficulty and 11% say conveying financial information in non-financial terms is the main challenge when working with colleagues in other departments.

“The ability to explain and communicate financial information to people without a financial background is now a vital skill when recruiting financial professionals. The increasing shift to more collaborative workplaces means that having strong communication skills are critical to ensuring successful working relationships within the organisation.”

“Businesses not only pay attention to the soft skills during the recruitment process but are embedding these skills into any future career development or company training programs,” David Jones said.

Which one of the following do you think is the greatest challenge for accounting and finance professionals when working with colleagues in other departments?



Source: independent survey commissioned by Robert Half in June 2015 among 300 Australian CFOs and finance directors

Robert Half has developed four recommendations designed to optimise workload management

- 1. Do not take on all assignments** - The incessant influx of tasks, demands and projects is common practice in many business departments. Still, it's in your team's advantage not to take on additional projects if they are not a priority for achieving business goals. Make sure you and your team always tick the box first for your (main) priorities.
- 2. Assess your team right** - It is crucial to have a clear understanding of each team member's potential so you can delegate tasks based on their skillset. If certain skills are missing, consider bringing on board a temporary worker at junior or senior level.
- 3. Ensure the development of your team** - To tackle the many projects on the business agenda, it is vital that your employees possess the right skillset. Help your team members to develop their skills by offering additional training programs or other professional development opportunities. As a result, your team is in an advantageous position to manage (extra) projects more efficiently, plus you are investing in your employees' career growth.
- 4. Provide support** - By relying on temporary and contract workers you're not only well-placed to take on the most urgent projects and day-to-day tasks, you also prevent permanent workers from getting overloaded with work. This approach gives you the necessary flexibility to continuously manage the workload efficiently.

Notes to editors

About the research

The annual study is developed by Robert Half and was conducted in June 2015 by an independent research firm, surveying 300 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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[The secrets of a successful business strategy](#)

“Strategy” is a buzzword that is relentlessly overused by business books and well-meaning CEOs. Unfortunately, the ability to define and execute an effective strategy can determine whether your company contracts or grows. Here are five tips for creating a successful business strategy.



[5 enduring leadership lessons that will move you up the ranks](#)

You might think that military leadership strategy is a closely guarded secret, but the Australian Defence Force (ADF) makes its tactics freely available on the internet. It's a complex and enlightening document that sources the latest in leadership thinking, and a number of the principles that emerge are just as relevant in the workplace as they are in the military.

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