

Press release
21 March 2016

Australian finance leaders committed to investing in financial digitisation

- Data Analysis (59%), compliance and regulation (46%) and fraud detection/risk management (43%) are the top three areas Australian CFOs and finance directors plan to invest in.
- Technological limitations (48%), standardisation of the processes (36%) and the organisational and/or operating models (33%) are the three major challenges related to financial digitisation.
- Confidence drops over time: within two and five years respectively 92% and 78% are confident that their organisation is well positioned to address future challenges associated with financial digitisation.

Sydney, 21 March 2016 - There is no single industry or business that is not affected by the impact of digital technologies such as the cloud, big data and social media. This also applies to finance, with the sector undergoing a digital evolution in recent years.

Independent research commissioned by specialist recruiter [Robert Half](#) reveals that 98% of Australian CFOs and financial directors will continue investing in the digitisation of their finance department.

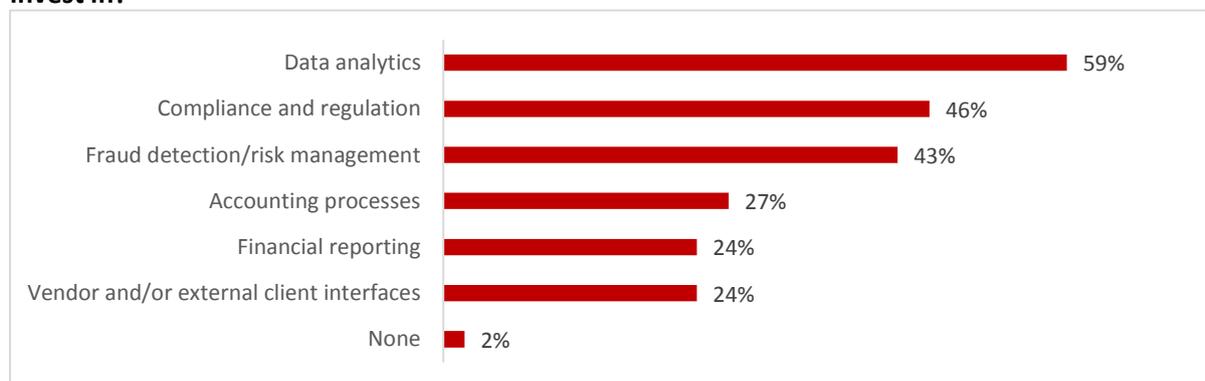
The top three investment areas for finance departments are data analysis (59%), fraud detection/risk management (46%) and interfaces for external suppliers and customers (43%).

David Jones, Senior Managing Director Asia Pacific said: *"Digitisation not only enhances a company's competitiveness level, it also offers opportunities for further growth and increased market penetration. A digitised finance department usually results in cost savings and more efficient business processes."*

"It is not surprising to see fraud detection and risk management in the top three areas of investment. Finance departments are increasingly taking measures to protect their data and to minimise the risk of data theft and fraud."

"The growing internationalisation of accounting standards, financial regulations, and the increased digitisation of financial information are generating a greater demand for specialist finance professionals. Companies are looking for financial employees with highly developed IT and analytical skills, as well as experienced interim managers with specific expertise for managing system implementations," **David Jones** said.

Thinking about the digitisation of the finance department, what areas or initiatives do you plan to invest in?



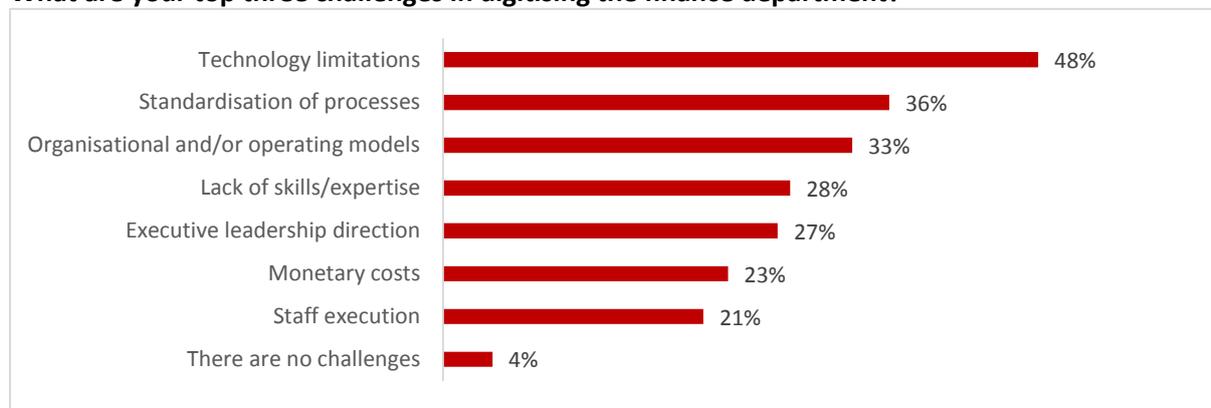
Source: independent survey commissioned by Robert Half among 300 Australian CFOs and finance directors – multiple answers allowed

Digitisation is not without challenges

Digitisation is a process that requires a constant effort to adopt new technologies. Confidence is high with 92% of CFOs and finance directors saying they are able to cope with the challenges associated with digitisation; but within five years, this percentage drops to 78%.

Digitising the finance department is not without challenges. CFOs and finance directors identify technological limitations (48%), standardisation of the processes (36%) and the organisational and/or operating models (33%) as the three major challenges related to financial digitisation. Only 4% say that they experience no challenges.

What are your top three challenges in digitising the finance department?



Source: independent survey commissioned by Robert Half among 300 Australian CFOs and finance directors – three answers per respondent

David Jones continued: *"CFOs and finance directors are no longer solely concerned about analysing cost and expenditure. They are more so than ever the driving force behind business innovation and growth strategies. To keep up with the latest technology trends, the financial leaders of tomorrow must therefore remain innovative if they want to fully optimise financial digitisation efforts in their company."*

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Notes to editors

About the research

The annual study is developed by Robert Half and was conducted 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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