

Press release
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Automation: Beneficial for both companies and finance employees

- According to New Zealand CFOs, the top three advantages businesses will experience from automation: better decision-making capabilities (62%), increased efficiency and productivity (59%), and employees taking on more value-added work (48%).
- The top benefits of workplace automation for finance staff: increased productivity (68%), more time spent on execution of tasks and less on data entry (58%), and staff quickly learning new capabilities (46%).

Auckland, 1 February 2018 – New independent research commissioned by specialised recruiter [Robert Half](#) has revealed that, despite growing concern that workplace automation will not serve the actual employee, New Zealand’s finance leaders forecast automation will in fact bring about a positive change in their finance department, both for the employer and the employee. The research shows new workplace technologies will lead to better decisions, higher productivity and a workforce with a richer skillset for those willing to adapt to change.

The advantages of automation

The benefits brought about by workplace automation for companies are well-known. The top three business advantages, as identified by New Zealand CFOs, are better decision-making capabilities (62%), more efficiencies and productivity (59%), and employees taking on more value-added work (48%) that in turn will lead to better business results.

But what is often overlooked is how automation will serve employees. The majority (90%) of New Zealand CFOs agree that automation will have a positive impact on finance teams. For finance employees, the positive impacts of automation - according to New Zealand CFOs - are increased output (68%), increased focus on the execution of tasks and less on the inputting of data (58%), and increasingly being able to quickly learn new capabilities (46%).

Megan Alexander, General Manager of Robert Half New Zealand said: *“With digitisation and automation helping the workplace transition towards new and previously untapped potential, positive change is on the horizon for companies who quickly adapt to change. Embracing and implementing new technologies, while refocusing the workforce so finance teams develop additional skills as they adapt to change, will lead to better business outcomes for New Zealand organisations. It’s about creating an equal balance between technology and the people.”*

“However, automation also brings about advantages for finance employees, despite the lingering perception that this transition will only lead to job losses. Finance employees will be able to capitalise on digitisation and automation as it highlights and supports the learning of new – and more value-added – skills, thereby elevating the roles of finance employees and increasing their overall market value.”

The finance function needs to evolve

With almost three in four (72%) CFOs agreeing their finance function still has a long way to go in updating its technologies and digital processes, it will be crucial for organisations to ensure they have the necessary skills needed to unearth the positive impacts for both companies and employees alike. Indeed, while companies will be looking to sharpen their competitive edge with automation, the pressure will fall on a savvy workforce to make things happen.

“Realising automation will be an ongoing process, with the New Zealand employment market very much in the cusp of change. In order to facilitate this change, companies will need skilled finance employees to manage this transition, making sourcing and retaining skilled financial experts business-critical issues,” concluded **Megan Alexander**.

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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 100 Chief Financial Officers (CFOs) and Finance Directors in New Zealand. 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 more than 300 offices worldwide providing temporary, interim and permanent recruitment solutions for accounting, finance and technology in New Zealand. More information on roberthalf.co.nz.

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