

Press release
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Automation – Survey finds more finance jobs to be created than replaced

- 39% of New Zealand CFOs are planning to expand their permanent staff headcount to help implement their company's finance digitisation and automation efforts over the next 12 months, while 28% plan to increase temporary/contract staff.
- 84% agree workplace automation will not cause a loss of jobs, but a shift in required skillsets is needed.
- The top skills finance professionals need to focus on as a result of automation are: problem-solving skills (50%), strategic vision (42%), IT skills (35%) and commercial acumen (34%).

Auckland, 27 September 2017 – Workplace automation is often thought of as a negative occurrence as for most people it is synonymous with job losses. However, new independent research commissioned by specialised recruiter [Robert Half](#) shows more jobs are expected to be created than replaced by automation.

While several functions within finance departments are already automated or are expected to be automated within the next three years, almost four in 10 (39%) New Zealand CFOs are planning to expand their permanent financial headcount to help implement their company's automation efforts over the next 12 months. Further to this, more than one in four (28%) are planning to create new roles for temporary or contract professionals over the next year.

This positive jobs sentiment is reflected in a recent speech by Facebook CEO Mark Zuckerberg at Harvard University – while automation will eventually replace some jobs, it is up to millennials to create new ones¹.

Megan Alexander, General Manager of Robert Half New Zealand said: *“New Zealand businesses are responding quickly and flexibly to automation and digitisation, and despite public sentiment about robots replacing jobs, automation is about adapting to change rather than eliminating jobs. In turn, this provides new opportunities for employees to manage this change as they shift their focus to added-value activities for their organisation.”*

According to the research, some of the finance functions that are either already automated or likely to be automated within three years include data collection (72%), invoicing (67%), data entry (66%), project management reporting (64%), report analysis (62%), and financial report generation (61%).

Automation implies change. The majority (84%) of CFOs agree workplace automation does not imply a reduction in finance employees in their team, but rather, it requires a shift in the necessary skills. More specifically, the top skills finance professionals need to focus on as a result of automation are problem-solving skills (50%), strategic vision (42%), IT skills (35%) and commercial acumen (34%).

“It is inevitable – automation may diminish some routine manual roles. However, increased automation in the workplace is there to support employees rather than inhibit them. Finance professionals will need to develop the skills that leverage the full capabilities of automation as more advanced technology requires additional, well-developed competencies, such as advanced data analysis, interpretation skills, and decision-making skills, leaving finance and accounting employees with a more expansive and rich skillset that will benefit their career and increase their value in the future employment market,” **Megan Alexander** concluded.

¹ <http://news.harvard.edu/gazette/story/2017/05/mark-zuckerbergs-speech-as-written-for-harvards-class-of-2017/>

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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 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 over 325 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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