

Press release
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Stressed out: New Zealand workplaces set to become more stressful

- 75% of New Zealand 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 business expectations (53%), increased workloads (47%) and underdeveloped IT infrastructure (35%).
- 93% are taking measures to reduce workplace stress.

Auckland, 20 June 2017 – The finance department in any company can expect to be under increasing pressure in the lead up to EOFY. However, despite Kiwis being internationally well-known for their commitment to work-life balance, independent research commissioned by specialised recruiter [Robert Half](#) has found 75% of New Zealand CFOs expect stress levels for their finance staff to rise over the next three years, with 35% saying stress levels will increase ‘significantly’.

When asked what the main causes of growing stress levels are in the workplace, New Zealand CFOs cite increased business expectations (53%), increased workloads (47%) and underdeveloped IT infrastructure (35%).

Megan Alexander, Managing Director Robert Half New Zealand said: *“End of financial year is always a hectic time for the finance department in any company as finance employees are confronted with higher workloads and generally shorter deadlines, which can result in workplace stress. Despite New Zealand workers typically enjoying a relaxed lifestyle, rising stress levels should be a key concern for New Zealand company leaders given its impact on the business.”*

“Overlooking the negative outcomes of overworked and stressed employees can be detrimental, not just for the employee, but also for the employer. Businesses with stressed employees will not only experience the negative impact on their business productivity – workplace stress can also lead to low staff morale and increased sick leave, all directly impacting a company’s bottom line.”

In an attempt to effectively manage workplace stress, the overwhelming majority (93%) of New Zealand CFOs are taking measures to reduce stress in their workspace. Almost two in three (62%) are redesigning the office space to facilitate better productivity and promote a more efficient working environment. Almost half (45%) are encouraging staff to give regular feedback to management, and 42% are offering flexible working hours or remote work opportunities.

“By implementing a combination of measures to prevent and reduce workplace stress, New Zealand business leaders will not only enhance their employees’ wellbeing, they will also help their staff reach their full potential, making them all an inherent part of the company’s success.”

“Companies need to be proactive when it comes to combatting stress in the workplace. In the lead up to hectic schedules, business leaders are perfectly placed to take precautionary measures. Hiring contract or temporary professionals, for example, is an efficient way to reduce workplace stress as the existing staff’s high workloads will be alleviated by the temporary manpower while keeping permanent headcount under control,” **Megan Alexander** concluded.

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

Redesign office space to facilitate productivity and efficient working	62%
Regular opportunities to provide feedback to management	45%
Flexible working hours or remote work opportunities	42%
Wellness schemes	24%
Regular social team activities (corporate events, birthdays, holiday parties, etc.)	23%
Hired temporary professionals to alleviate workloads	5%
The company has not taken measures specifically designed to reduce stress levels in the company	7%

Source: Independent survey commissioned by Robert Half among 100 New Zealand 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 interesting 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 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

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