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Canada (52 percent) said they will maintain their current staffing levels due to digital transformation. Seventeen percent of U.S. respondents and 22 percent of ...

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Digital transformation emerged prominently in 2017 as a critical business focus, according to the [Benchmarking Accounting and Finance Functions: 2018](#) report from [Financial Executives Research Foundation](#) (FERF) and global staffing firm [Robert Half](#).

Over half of the financial executives surveyed in the United States (59 percent) and

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developing the skills they need to advance in the organization as the business evolves.”

The survey also identified other key trends:

- Organizations are automating processes for functions such as invoicing, data collection, report generation, document storage and compliance. Some firms also expect to automate financial planning and forecasting through predictive reporting within the next three years.
- Competency in data analytics shows the greatest demand. Nontechnical skills such as communication and collaboration are also coveted by employers today.
- The use of cloud-based solutions continues to rise. Seventy-five percent of U.S. respondents and 73 percent of Canadian respondents are currently using or planning to deploy these services in the future.
- More than half of the U.S. and Canadian firms surveyed still rely on manual processes for accounts reconciliation, but those percentages are declining.

“Technology continues to impact the day-to-day responsibilities of financial professionals across all levels,” said Andrej Suskavcevic, CAE, president and CEO of FEI and FERF. “However, what the report indicates is that there is a continued — and in some cases rising — need for skilled strategic thinkers and communicators to manage functions that computations cannot, as well as to interpret and apply output from tech solutions.”

Suskavcevic added, “We are seeing a growing demand for well-rounded financial executives who are able to develop and execute a broad vision that is enabled by technological advancements. How do we best take advantage of the digital age? Individuals capable of creatively answering that question will excel in today’s financial leadership roles.”

The report is based on survey responses from more than 1,700 leaders in accounting

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