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Chief financial officers may not be able to maximize the potential value of Big Data for their organizations due to difficulties attracting and retaining the professionals with the requisite expertise, research suggests.

According to a new report from global staffing firm [Robert Half](#) and [IMA](#) (Institute of Management Accountants) – the association of accountants and financial professionals in business – finance leaders face significant shortages of accounting

and finance professionals who possess the technical and nontechnical skills required

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“Many organizations are being hindered by an inability to find and retain accounting and finance professionals who can turn data analytics into actionable business intelligence,” said Paul McDonald, senior executive director at Robert Half. “To successfully build teams with the necessary skills, financial leaders need to establish a comprehensive recruiting process and professional development program.”

According to Kip Krumwiede, Ph.D., CMA, CPA, IMA director of research, management must play a significant role in closing the talent gap.

“Management must support efforts to retain financial professionals with data analytics skills through attractive compensation and benefits, training, a supportive corporate culture, and an emphasis on work-life balance,” said Krumwiede. “Of course, since the number of internal employees with these skills is limited, businesses must also encourage continuing education and ongoing training.”

In addition to developing talent from within, the survey found that 44 percent of businesses are focusing on building their teams' analytics skills by hiring from outside the company, while 39 percent of respondents are working with external consultants. Financial leaders also need to remove self-inflicted obstacles commonly reported: a lack of competitive compensation and inadequate workforce planning.

“Finding accounting and finance professionals with in-demand skills is always difficult,” said McDonald, “but especially in a competitive hiring environment and when companies hamstringing their own efforts through poor staffing strategies.”

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