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Paul McDonald • Jun. 14, 2016



Leading a business is hard, and research suggests it's not getting any easier.

When chief financial officers (CFOs) in a Robert Half Management Resources [survey](#) were asked to rate the level of difficulty their jobs pose now compared to five years ago, 66 percent of respondents said their [roles are more challenging](#) today, and 30 percent said it is just as challenging. Only 4 percent reported it is now less difficult.

These figures might not be surprising to individuals who work in a profession where every sector is facing disruption — from emerging technologies, global competition and a changing workforce. As accounting and finance executives are increasingly

called upon to lead strategy, they find themselves under tremendous pressure to

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abundance — some would argue overabundance. The Internet and sophisticated data mining tools have allowed companies and business leaders to extract useful information on customer behavior, operational efficiency and general market trends.

Pro tip: The challenge then is to arm yourself and your team with the necessary data analysis tools to translate raw information into insights, and then action. DDDM describes a range of skills needed, including [business analytics](#), project management and communication. Organizations are increasingly automating the DDDM function, but the human touch — for discernment, vision and accountability — will always be at the forefront.

2. The acumen to identify and react to disruptive threats

Executives have long had to watch out for disruptors — those adaptations that rock their business model. In an environment where whole sectors can be transformed in a matter of years, a business leader's ability to identify and understand emerging trends is vital to long-term firm strategy.

Pro tip: Business leaders need to see the broader context and apply discernment as to how to proceed. Options can include warding off disruptors, acquiring them and directing R&D to come up with a superior alternative. New technologies bring opportunities to embrace, and even become, the disruptive threats. The alternative is obsolescence.

3. Knowledge of compliance

Regulatory requirements seem to multiply every year — and don't show signs of slowing. The [Benchmarking the Accounting and Finance Function](#) report from Robert Half and Financial Executives Research Foundation shows only a tiny percentage of financial leaders expect the compliance burden to ease in the coming years.

Pro tip: Maintaining compliance takes resources and [training](#) for personnel; the

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management issues don't end there, though. Managers also need to know how to navigate the multigenerational workplace and [supervise a remote workforce](#), with employees who could live in a nearby city or distant continent. In addition, the pressure to motivate their teams while enhancing their [employee retention](#) efforts to keep top performers from fleeing to competitors continues to mount.

Pro tip: The need for employers to highlight the benefits of working at the firm must be an ongoing process, both for job candidates they want to join the organization and valued staff members they want to stay there. Supervisors should tailor their management approach for each employee and serve not just as a boss but also a coach and advocate for their teams.

Today's economic climate brings with it new and unexpected challenges for business leaders. Those who anticipate the changes and meet them confidently will be the business leaders of tomorrow.

Paul McDonald is senior executive director at [Robert Half](#), the world's first and largest specialized staffing firm. He writes and speaks frequently on hiring, workplace and career-management topics. Over the course of more than 30 years in the recruiting field, McDonald has advised thousands of company leaders and job seekers on how to hire and get hired.

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