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Role of Financial Leaders Continues to Expand

By Isaac M. O’Bannon, Managing Editor

Financial leaders continue breaking the mold and expanding their influence throughout their organizations. In a Robert Half Management Resources survey, finance executives most frequently reported their roles have grown over the past three years to include more human resources (39 percent) and information technology (28 percent) efforts.

Finance leaders were asked, “In which one of the following areas outside of traditional accounting and finance responsibilities, if any, has your role expanded most over the past three years?” Their responses:

Human resources	39%
Information technology	28%
Operations	21%
Sales or business development	6%
Marketing	<u>6%</u>
	100%

You can view an infographic at <https://bit.ly/2KPsFmQ>.

“Financial executives’ positions involve playing many roles — part strategic advisor, part data scientist, part collaborator — in addition to their traditional

responsibilities,” said Tim Hird, executive director of Robert Half Management

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panic,” he said. “In response, executives are using more comprehensive staffing strategies, including automating routine tasks so employees can focus on higher-value projects and working with managed services providers for access to specialized, scalable teams on demand.”

For additional insights on staffing strategies financial executives employ, see The Labor Model for Finance in the Digital Age from Robert Half and Protiviti at <https://bit.ly/2nCJacA>.

Robert Half Management Resources highlights five skills today's financial executives need:

1. **Leadership** — Developing and retaining a talented team are top priorities for accounting and finance managers. Executives must excel in guiding their staff, including managing and motivating a multigenerational workforce.
2. **Collaboration** — As their roles expand into nontraditional areas, financial executives can succeed only if they work well with colleagues in other departments.
3. **Communication** — Financial leaders must be comfortable sharing information with diverse audiences, from entry-level staff to the CEO and board of directors.
4. **Technological aptitude** — Financial executives don't need to know all the tricks of new tools, but they should have an innate curiosity about them and a short learning curve.
5. **Change management** — Change can be scary, particularly when it comes to work. Leaders must be able to share company news, good and bad, and what it means for their teams.

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