

Press release
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Singaporean CFOs reveal their top priorities for 2017

Majority will focus on new technologies, updating financial policies and company growth

- 45% of Singaporean CFOs say implementing new technologies is their top priority for 2017, continuing for 46% of CFOs in 2020.
- 45% will be prioritising updating their internal financial policies this year, followed by 43% who will focus on driving overall company growth.
- 47% say talent management will top their agenda in 2020.

Singapore, XX February 2017 – The 2017 key focus areas for Singaporean companies have been revealed in a new study. According to independent research commissioned by specialised recruitment company [Robert Half](#), the majority of Singapore's CFOs will be focusing on implementing new technologies and updating internal financial policies this year.

Almost half (45%) of CFOs respectively say applying new technologies and updating their company's internal financial policies and procedures will be their top priorities for the year ahead. The increased focus on implementing new technologies highlights the progressively important role technology is playing in the finance function of Singaporean businesses, as 46% say it will top their agenda in 2020.

Matthieu Imbert-Bouchard, Managing Director at Robert Half Singapore said: “*As companies endeavour to explore new ways to increase innovation and streamline business practices, Singaporean businesses are adapting their finance function to harness new technologies and continuously updating internal procedures. These processes allow companies to remain competitive in an increasingly uncertain market – those quickest to adapt will inevitably be able to maximise their company's future growth and market share.*”

“The growing influence of technology and digitisation is seeing the finance function undergo significant change, and finance companies will need to recruit highly skilled professionals who are able to keep up with these dramatic developments. In order to utilise new technologies and streamline processes, businesses need finance teams made up of professionals with the right experience, technical and business acumen as well as adequate soft skills to take full advantage of new opportunities.”

Almost half (47%) of the city-state's CFOs will make talent management their key focus area in 2020. The focus on staff acquisition, retention and development bodes well for future jobseekers and employees eager to embrace professional development opportunities.

“Looking ahead, a company's success depends mostly on the performance of its staff, highlighting the critical nature of talent management for Singaporean businesses. Confronted with skills shortages in many functional areas, companies will not only need to source highly skilled professionals, but also focus on further staff training and development which will in turn positively impact their staff retention programs,” concluded Matthieu Imbert-Bouchard.

Singaporean CFOs were asked: “**What are your key focus areas in 2017 and 2020?**”

	2017	2020
Implementing new technologies	45%	46%
Updating internal financial policies and procedures	45%	31%
Driving overall company growth	43%	39%
Talent management (staff acquisition, professional development, staff retention)	42%	47%
Increasing profitability	39%	41%
Adding new skillsets to better perform the finance function	22%	16%
Addressing macroeconomic impacts on the business	19%	22%
Addressing areas of internal risk within the organisation	15%	17%
Addressing areas of external risk within the organisation	7%	10%
Adhering to reporting or compliance standards	7%	8%
Adhering to audit standards	6%	13%

Source: Independent survey commissioned by Robert Half among 100 Singaporean CFOs – three answers per respondent.

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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 Singapore. This survey is part of the international workplace survey, a questionnaire about job trends, talent management and trends in the workplace.

About Robert Half

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