

Press release
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Hong Kong CFOs list their top business priorities for 2017

- Hong Kong CFOs identify their top three priorities for 2017 as updating internal financial policies (48%), implementing new technologies (43%) and talent management (42%).
- 46% will be focusing on adopting new technologies in 2020, followed by 42% who refer to driving company growth.

Hong Kong, 1 March 2017 – Hong Kong’s finance leaders have revealed their top focus areas for 2017 in a new study. According to independent research commissioned by specialised recruitment company [Robert Half](#), the majority of Hong Kong’s CFOs will be focusing on updating their financial policies, implementing new technologies and talent management.

Almost half (48%) of the city’s CFOs say updating their company’s internal financial policies and procedures will be their top priority for the year ahead. This is closely followed by more than two in five (43%) CFOs who refer to adapting their business to new technologies as their primary focus over the next 12 months. The increased focus on implementing new technologies highlights the progressively important role technology is playing in the finance function of Hong Kong businesses, as 46% say it will also top their agenda in 2020.

Adam Johnston, Managing Director at Robert Half Hong Kong said: *“Hong Kong companies are increasingly aiming to make their finance function more efficient by streamlining business practices and their financial policies as well as harnessing new technologies. Companies in the city who embrace technology and who are quickest to adopt innovative business practices will inevitably be able to drive their company growth and remain competitive in the market.”*

“As the finance function undergoes significant transformation due to the growing influence of technology and digitisation, business leaders will need to recruit highly skilled finance professionals to manage these changes. Hong Kong businesses need finance teams made up of professionals with the right experience, technical and business acumen as well as adequate soft skills in order to utilise new technologies and streamline processes throughout the business.”

Accompanying the need for companies to be equipped with the right finance team, more than two in five (42%) CFOs will make talent management their key focus area over the next 12 months. The focus on staff acquisition, retention and development bodes well for future jobseekers and employees eager to embrace professional development opportunities.

“Professional development programs are critical to the success of any business, as a company’s success depends largely on the performance of its staff. Further to this, with Hong Kong businesses being confronted with skills shortages in many finance areas, businesses need to not only focus on staff retention, but also act proactively and streamline their hiring process in order to attract top finance talent,” concluded **Adam Johnston**.

Hong Kong CFOs were asked: **“What are your top three key focus areas in 2017 and 2020?”**

	2017	2020
Updating internal financial policies and procedures	48%	35%
Implementing new technologies	43%	46%
Talent management (staff acquisition, professional development, staff retention)	42%	37%
Driving overall company growth	39%	42%
Increasing profitability	29%	33%
Addressing macroeconomic impacts on the business	20%	23%
Addressing areas of internal risk within the organisation	20%	12%
Addressing areas of external risk within the organisation	19%	18%
Adding new skillsets to better perform the finance function	16%	22%
Adhering to reporting or compliance standards	5%	8%
Adhering to audit standards	4%	7%

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

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Notes for the editor

About the research

The annual study is developed by Robert Half and conducted in January 2017 by an independent research firm, surveying 100 Chief Financial Officers (CFO) and finance directors in Hong Kong. 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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