

KEY STRATEGIES TO ATTRACT AND RETAIN TALENT

Today, CFOs must reevaluate their approaches to both empowering their existing teams and attracting top talent. One of the biggest reasons why we see many in F&A leaving their jobs today is because they feel bogged down with mundane and repetitive tasks and are not given the adequate tools they need to be successful in fulfilling their role.

So, how can CFOs retain and acquire the right talent in their F&A organization during these challenging times?

ATTRACTING TALENT

Strategy #1: Leverage technology

1 Those in the workforce today are adept at utilizing technology to help make their jobs more efficient. Talent is looking for organizations that embrace technology and see it as a tool to increase productivity amongst teams. Furthermore, technology saves time on manual and repetitive tasks, allowing teams to engage in more strategic and higher-value activities.

“The only way companies can scale without increasing staff is to invest in technology.”

OMAR CHOUCAIR
Chief Financial Officer, Trintech

Strategy #2: Invest in hybrid or remote schedules

2 The workforce is changing. The past few years have proven that teams are productive and collaborative across various environments – and the flexibility that remote work provides is a benefit the workforce will not give up. Leaning into hybrid or remote offerings not only increases an organization's potential talent pool, but also gives them a competitive advantage over others who do not.



Strategy #3: Invest in digital transformation

3 More and more organizations are seeing that if they don't invest in digitization, they are going to get left behind. Investing in digital transformation presents itself in a myriad of ways, and the necessity of migrating some organizational operations online is a key driver in organizational change. Talent is on the lookout for organizations that are adapting to trends in the workforce, and digitization is integral to survival.

IN PWC'S RECENT PULSE SURVEY, DIGITAL TRANSFORMATION WAS CITED BY 60% OF RESPONDENTS AS THE MOST IMPORTANT GROWTH DRIVER.

RETAINING TALENT

1

Strategy #1: Embrace financial automation

Financial automation enables teams to work smarter, not harder, while reducing time spent on redundant and tedious manual tasks. Teams are more productive, and engage in strategic initiatives that promote business growth. With financial automation, all aspects of the financial close become streamlined and offer more control and transparency across the Office of Finance.



2

Strategy #2: Provide professional development offerings

Talent wants to know that their organization cares about the work they do, and that they are recognized for their contributions. When organizations offer trainings, workshops, or certifications that help upskill their talent, they see that talent is more satisfied with their job and feel respected and engaged in the overall direction of the organization.

“Be bold. If you don’t lean into investing in your team or systems today, your competitors will. And they will take your talent away.”

DAVID WOODALL
Director of Product Marketing, Trintech

3

Strategy #3: Have a succession plan

Succession planning not only benefits talent, but the organization, through the standardization that it provides. When turnover inevitably does happen, organizations will be prepared to navigate hiring and training new talent with a succession plan. Succession plans ensure that the knowledge previous talent held stays with the organization through written down procedures and best practices, that empower new talent to jump in on the same page old talent left off.



NEXT STEPS

By implementing these strategies, organizations are able to better attract and retain their talent in light of workforce changes.

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