

FSNTalent

FINDINGS

The Future of Recruitment in the Finance Function

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Modern Finance Forum on LinkedIn*

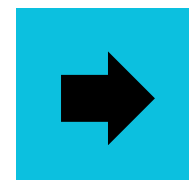


Unlocking a successful recruitment strategy is key to the success of the advancement of the finance function.

The pressure on CFOs to build a multi-skilled modern finance function has never been greater, regulations, macroeconomic change, technology and varied stakeholder demands, mean it is no longer enough to perform just statutory duties. Today's finance employees must also make time to act as a business partner.

Finance functions must now look to recruit innovative employees with an eagerness to overcome poor legacy systems and outdated business processes.

However, finding the ideal candidates is an arduous task, hampered by poor recruitment strategies and skills shortages.

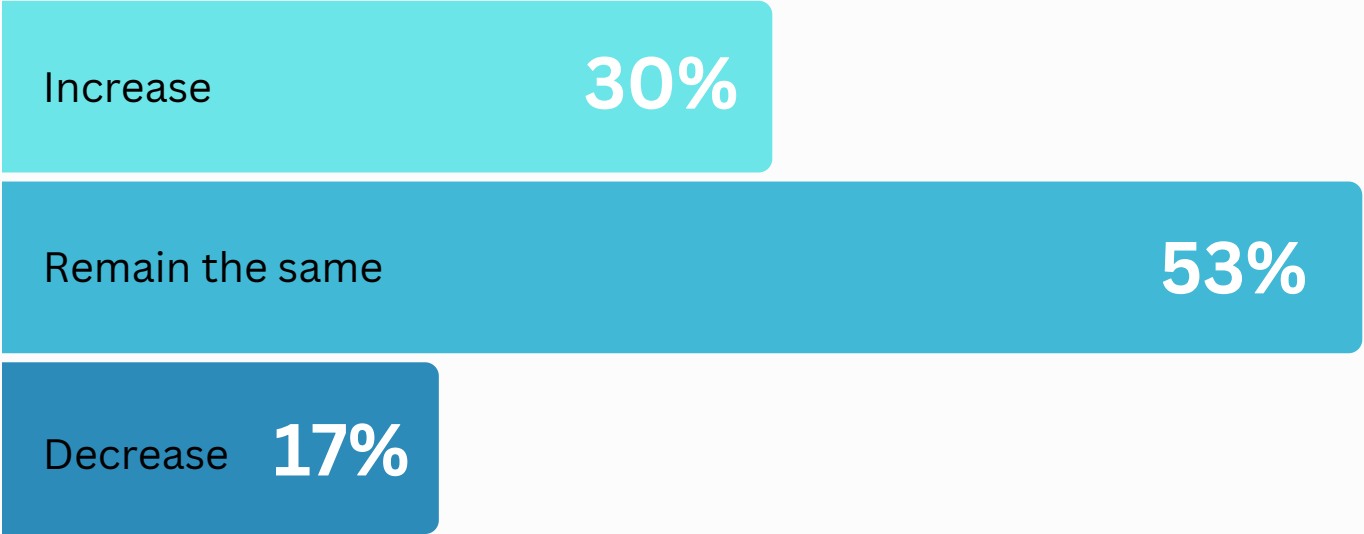




Finance functions look set to grow in 2024/25

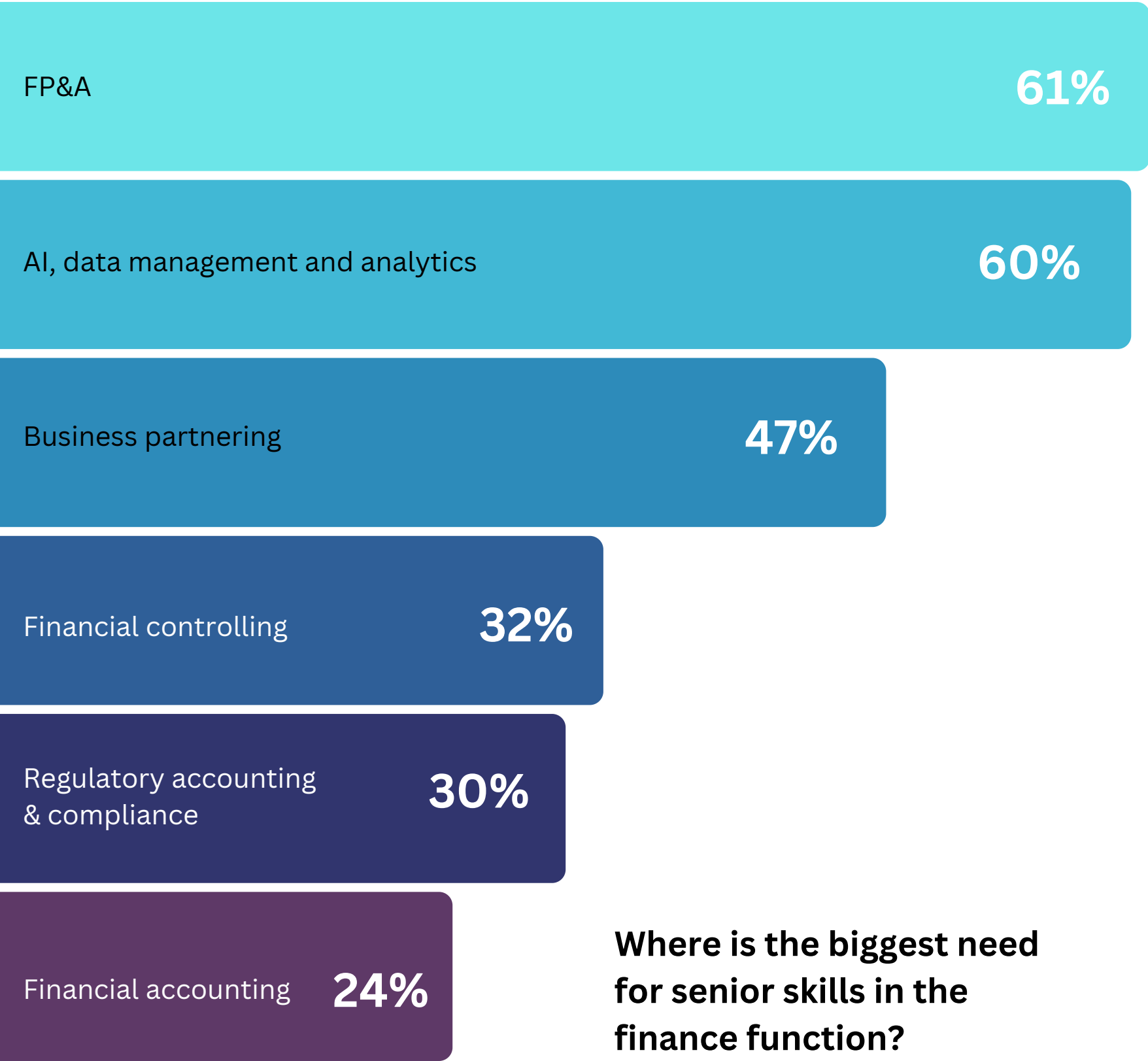
Despite a challenging economic climate, eighty-three percent of organisations aim to either expand or maintain their finance workforce in the coming year. With forty-six percent of organisations having made more than three finance hires over the last year. The statistics highlight the crucial role finance professionals play in navigating a rapidly changing global economy.

Expectations for overall finance headcount 2024/25



FP&A along with AI, data management and analytics are the most sought after skills amongst senior finance professionals

The need for senior finance professionals with these skills is becoming increasingly pressing, as organisations recognise the transformative potential of integrating artificial intelligence, robust data management, and advanced analytics into their FP&A processes. These technologies enable real-time insights, scenario planning, and predictive modeling, empowering finance teams to support the business with more informed and strategic decisions.



A photograph of three business professionals standing in a row, looking down at their mobile devices. The person on the left is a woman wearing a white shirt and a grey vest, holding a smartphone. The person in the middle is a woman wearing a blue blazer over a light blue shirt, holding a tablet. The person on the right is a man wearing a grey blazer over a white shirt, holding a smartphone. They are standing against a plain, light-colored wall.

RECRUITMENT EFFORTS FALL WELL SHORT OF EXPECTATIONS

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Over half of organisations are not happy with their recruitment efforts in the finance function. It beckons an innovative approach, a strategic reassessment, and a commitment to redefining the standards of our recruitment endeavours. Recruiters need an in depth understanding of the finance function ideally with a finance background so they can truly understand what the job entails and the culture."

Gary Simon, CEO FSN Talent

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Just twelve percent of organisations **rate their recruitment strategies as effective** in attracting suitable candidates, with a further **forty-five percent** suggesting their recruitment strategies are only ‘**somewhat effective**’



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REASONS RECRUITMENT EFFORTS HAVE
FALLEN SHORT IN THE PAST...

50%

Fifty percent of organisations cite lack of
suitable candidates from recruiters

49%

Forty-nine percent taking too long to finalise
the decision

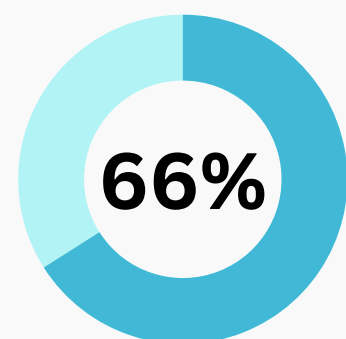
30%

Thirty percent believe there are too many
interview steps internally

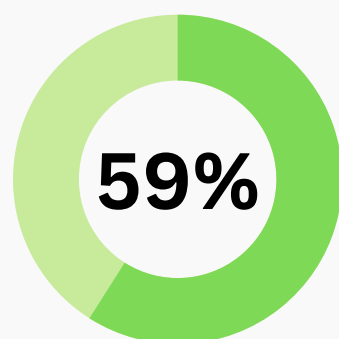


Networks play a crucial role in recruiting the right candidates.

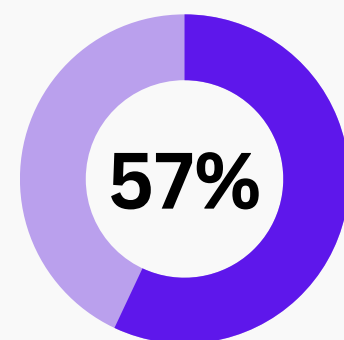
Organisations find most success recruiting via ‘word of mouth’. The strength of a recruiters network is also critical in ensuring the right candidates are put forward. Impersonal scatter gun approaches, such as job boards, miss the mark, with organisations being swamped with many applications from unsuitable candidates, leading to an ineffective and time consuming process.



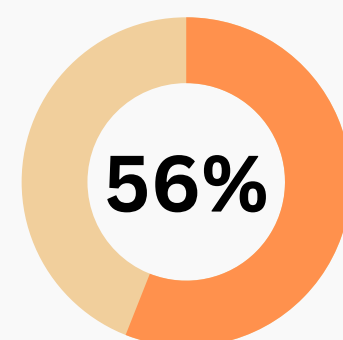
Word of mouth recommendations and direct approach



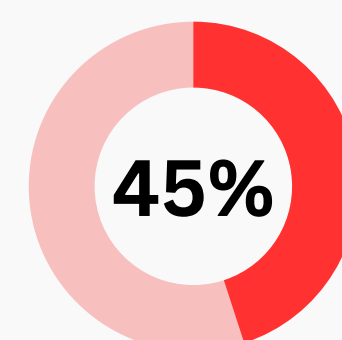
Direct LinkedIn job posts



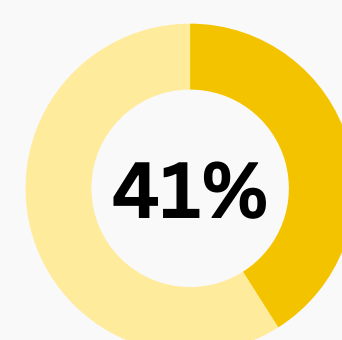
Traditional recruitment agency, supported by job advertisements



Executive search (position not advertised)



Market intelligence from employees about possible hires



Job boards

The world of work has changed, and recruiters need to raise their game aswell.

The role of the finance function is constantly evolving. Whilst there will always be a place for technically strong accountants, much of today's finance function is expected to act as a business partner. The skill set required is not so easy to quantify and in order to be able to assess a candidates suitability, recruiters need to take the time to, first and foremost, fully understand the business they are recruiting for. In addition there is an expectation that

85%

Eighty-five percent of organisations stress the importance of recruiters taking the time to understand the business they are recruiting for.

82%

Eighty-two percent of organisations would like their recruiter to be Fully aware of the changing role of the CFO & the finance function

recruiters have a finance or accounting background and be fully versed in the changing role of the CFO and the building of a modern finance function so that they may approach and put forward the most suitable candidates for the role.

83%

Eighty-three percent of CFOs would like their recruiters to have an accounting/finance background.

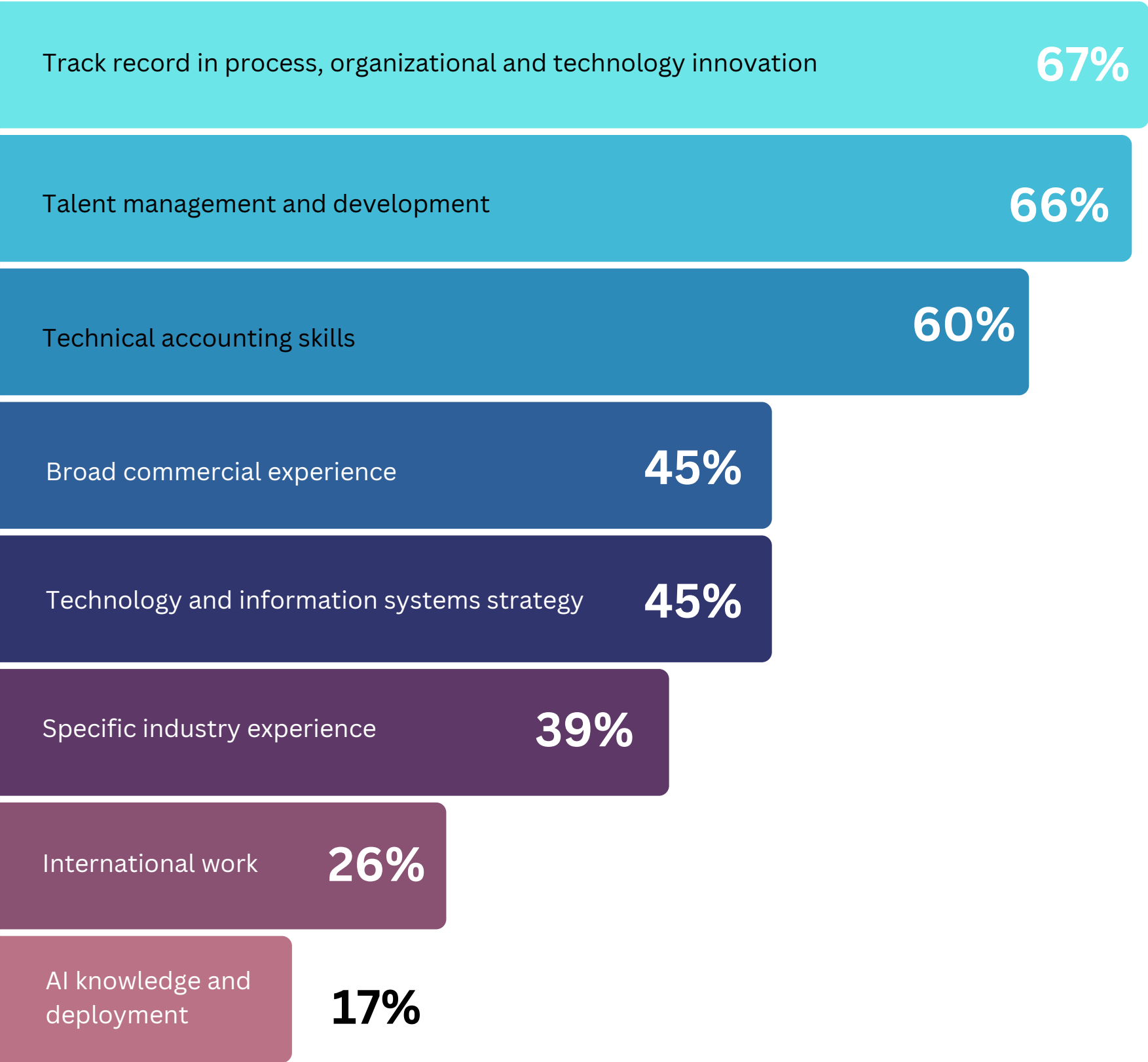




Innovation is a quality most valued in senior hires.

The most sought after modern finance professional is now expected to come with a proven track record in innovation as well as a successful talent management and development. It's clear indicator that senior finance professionals are expected to achieve more with less resource! Finance professionals need to work their magic, innovating and transforming processes to become more efficient whilst at the same time, nurturing their talent pool to retain and develop their staff.

What experience do you most value in senior finance hires?



The top trends that will shape finance appointments over the next 5 years.

In the quest for talent, companies are casting the net wider net and considering candidates with more diverse qualifications.

This shift opens the door to individuals who may not have traditional backgrounds in accounting but possess valuable skills in emerging fields such as artificial intelligence (AI) and analytics. These non-accountant professionals bring fresh perspectives, innovative thinking, and specialised expertise to roles that require data analysis, predictive modelling, and technology integration.

- 01 Remote and flexible working arrangements** remain firmly at the top of the agenda for eight-four percent of companies.
- 02 Increasing acceptance of more diverse qualifications** will become critical for sixty-seven percent of companies as organisations look for ways to overcome the current skills shortage.
- 03 Fifty-seven percent of organisations are considering the recruitment of non-accountants** for emerging roles in AI, data science and analytics.
- 04 Forty-five percent of organisation will place more reliance on fractional/part time** accounting support as they look for more agile ways to fill roles.
- 05 Forty percent of companies say they will place less reliance on outsourcing.**
- 06 Forty-one percent of companies will be placing greater emphasis on the apprentice** route into accounting, rather than university as they look to take advantage of a cheaper workforce and less competition.



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Organisations deploying more creative approaches when it comes to securing new hires as they push attractive remote hybrid and flexible working arrangements and open the door to more diverse qualifications and the possible recruitment of non-accountants for emerging roles in AI and analytics.

91% of CFOs say the greatest ‘people challenge’ over the next 5 years remains attracting and retaining finance talent.

The rapid pace of technological innovation is reshaping the skill set required in the finance function and creating a growing demand for professionals with expertise in data analytics, artificial intelligence (AI), and machine learning but the shortage of individuals with these specialised skills is further intensifying competition among employers.



68%

Sixty-eight percent of CFOs believe balancing the diverse demands of different generations (Gen Z, Millennials, Baby Boomers) in the finance function, will be one of the greatest challenges they will face over the next 5 years.

88%

Eighty-eight percent of CFOs are concerned over the challenge of up-skilling existing staff for new skills such as AI, machine learning and advanced analytics.

66%

Sixty-six percent of CFOs believe that balancing productivity with remote and hybrid working will be a considerable challenge.

85%

Eighty-five percent are worried about how they will attract the tech-savvy talent they require now and in the future.

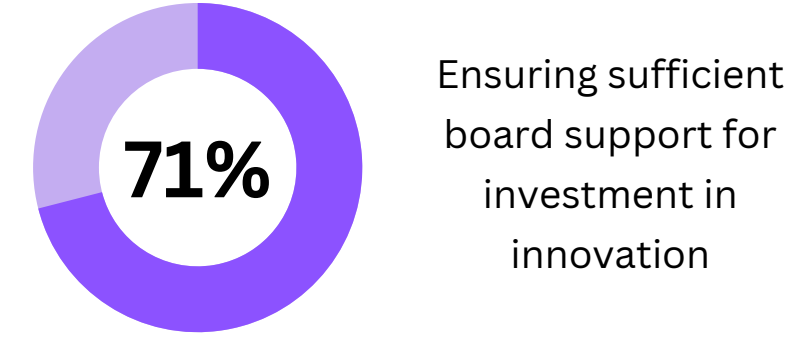
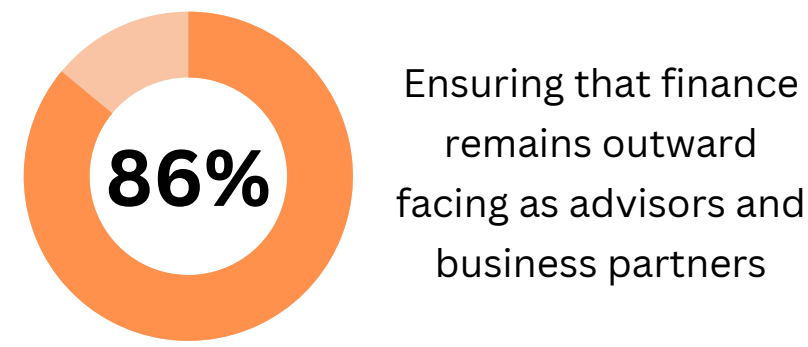
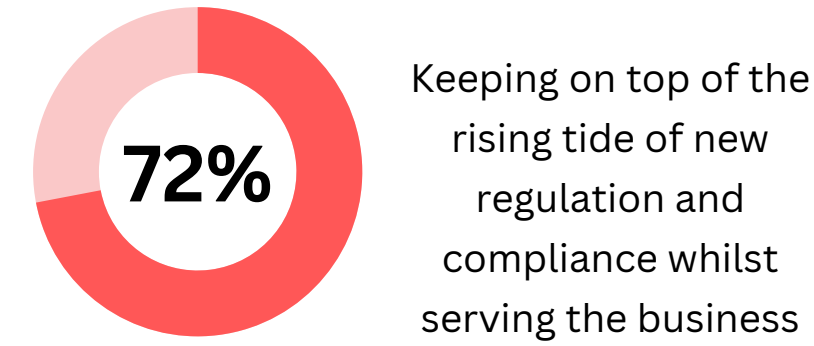
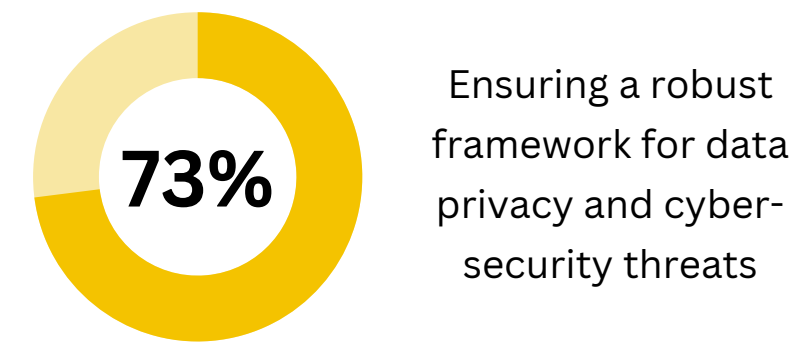
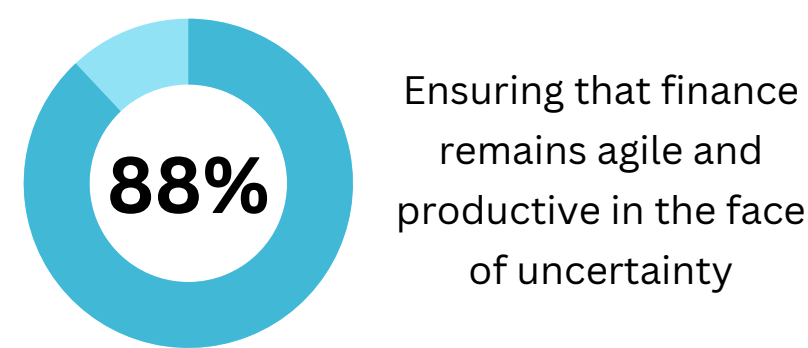
58%

Fifty-eight percent of CFOs feel the pursuit of a sufficiently diverse and inclusive environment will be a significant struggle over the next 5 years.

The top 6 strategic challenges faced by incoming finance leaders over the next 5 years

The recognition by eighty-eight percent of CFOs that ensuring finance remains agile and productive amidst uncertainty is a top strategic challenge over the next five years and highlights the need for adaptability in today's finance hires.

With rapid technological advancements and economic volatility, finance departments must navigate complexity efficiently. CFOs must foster a culture of innovation, leverage advanced analytics for risk mitigation, and promote cross-functional collaboration to enhance agility. By prioritising these strategies, finance functions can become proactive partners in driving sustainable growth amid uncertainty.



FSNTalent a disrupter in the finance recruitment market.

- ✓ Eighty-five percent of CFOs expect their recruiters to take time to **fully understand the business.**
- ✓ Eighty-one percent of CFOs expect their recruiters to be fully **aware of the changing role of the CFO & the finance function.**
- ✓ Eighty-four percent of CFOs expect their recruiters to have an **accounting/finance background.**
- ✓ Eighty-one percent of CFOs expect their recruiters to have an **extensive candidate network** upon which to draw.
- ✓ Seventy-seven percent of CFOs expect their recruiters to have the ability to **convey the unique selling points** of their organisation.
- ✓ Seventy-five percent of CFOs expect their recruiters to only put forward candidates that they have met.



How FSNTalent can help

We offer unparalleled access to an **extensive talent pool** of more than 58,000 senior finance professionals across Europe, the USA, and Asia-PAC.

We believe that success lies in building strong relationships with clients and candidates. This is why we advocate a **finance-led approach**, which prioritises a common finance language, shared experiences, empathy, and professional knowledge.

Our **deep knowledge of finance in industry**, commerce, public practice, and management consultancy allows us to quickly understand every client's unique business needs and efficiently evaluate the potential of top candidates.

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