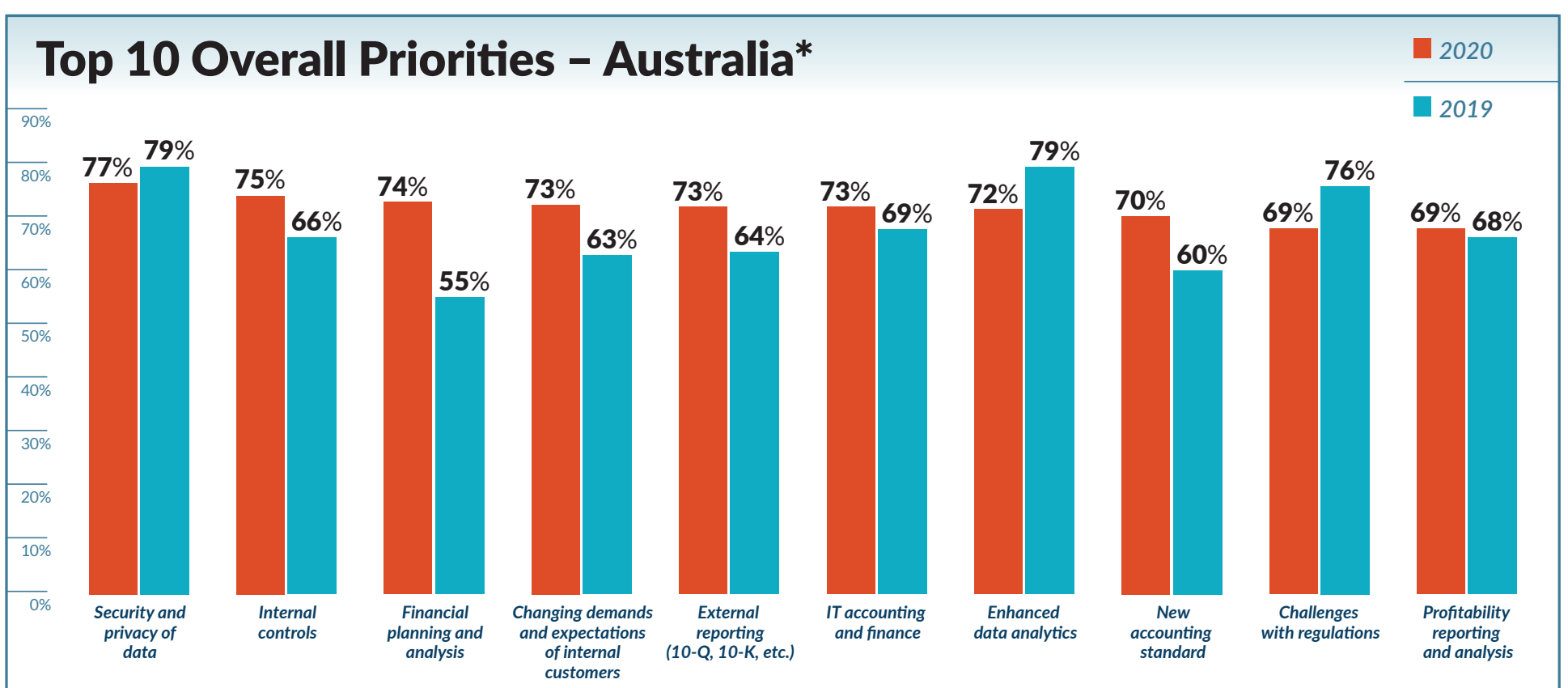


Finance Priorities in the COVID Era

Digital Dominance and Flexible Labour Models

Major crises expose the true nature of things. In the face of extreme pressure, organisations discover just how digital, agile and resilient they really are. CFOs and finance leaders in Australia are leveraging hard-earned lessons from the worldwide pandemic to strengthen organisational agility and resilience, according to the results of Protiviti's latest Global Finance Trends Survey.



* In our survey, respondents were asked to rate 42 different finance areas based on a 10-point scale, where "1" reflects the lowest priority and "10" reflects the highest priority for the finance organization to improve its knowledge and capabilities over the next 12 months. Rankings are based on the percentage of respondents who scored these areas at "8" or higher.

More finance leaders in Australia are embracing a future labour model by leveraging a blend of internal staff with external expertise and services*

	Full-time employees	Staff augmentation (contractors, freelancers, etc.)	Managed services provider	Fully outsourced
AP/Procure-to-Pay	69%	36%	26%	3%
General Ledger/Record to Report	59%	35%	27%	14%
AR/Order-to-Cash	50%	34%	31%	19%
FP&A/Plan to Project	57%	34%	28%	12%
Financial Reporting	50%	30%	32%	10%
Financial Planning & Analysis	48%	42%	23%	18%
Tax	53%	37%	31%	18%
Risk Management	43%	39%	28%	17%
Strategic Finance (M&A)	51%	35%	34%	12%
Treasury	50%	34%	34%	16%
Finance PMO	41%	40%	27%	11%

* Survey question: For each of these key areas of the overall finance process, please indicate how it is resourced/staffed in your organization. (Multiple responses permitted)

Impact of COVID-19

76% of finance leaders in Australia have changed their views regarding finance teams working remotely.

65% of finance leaders in Australia report that offshore business process outsourcing or shared service capabilities were substantially impacted by COVID-19.

For more information, read Protiviti's research report, *Finance Priorities in the COVID Era - Digital Dominance and Flexible Labour Models*, available at <https://www.protiviti.com/AU-en/insights/finance-priorities-survey-2020>

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