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Future Finance Workforce Patterns and Actions for Success

Presenters



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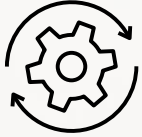
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Chief Accounting Officer

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What will you learn today



We will share key trends regarding managing Finance teams and different steps organizations have taken to address the needs of team members to make a successful Finance team.



Much of our insights come from the Oliver Wyman 2022 CFO Survey and from a variety of experiences from the different roles which each of us play today.



Polling Question for the Group

What is your role in Finance today?



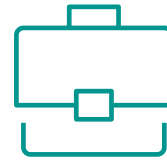
- A** CFO
- B** Finance Leader (Controller, Head of FP&A, Treasury, Tax, IR)
- C** Supervisor
- D** Colleague
- E** Other

Polling Question for the Group

What is your top concern for your Finance Workforce today?

- A** Work from Home Impacts
- B** Recruiting / Attracting New Talent
- C** Attrition / Retaining Current Talent
- D** Skill Building
- E** Future-proofing the Career Model

Polling Question for the Group



What is your company's work location policy?

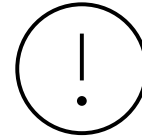
- A** Must be in the office 5 days a week
- B** Must be in the office 50% or greater
- C** Must be in the office at least 1-2 days a week
- D** Able to work remotely 100%

Theme 1:

Hybrid Working Model



Many Finance team members prefer the Hybrid Working Model.



However, 49% of CFOs in the 2022 Oliver Wyman Survey reported that the Hybrid Working Model has introduced a great amount of stress to the Finance function.



Ways in which Finance leaders have embraced this challenge:

- Let team leaders decide working approach
- Encourage “select days” for in-office activity
- Some roles remote forever
- Role re-definition

Polling Question for the Group



Is your Finance team experiencing challenges with recruiting or attrition?

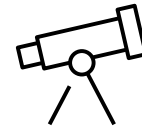
- A** No
- B** Somewhat
- C** Yes
- D** Yes Yes Yes

Theme 2:

Competitive Labor Market



More than 45% of CFOs reported that high salary expectations/demands are a top challenge.



There were uniquely skilled roles which were impacted more significantly than others, and this indicator was perceived as a signal for continued issues in the future.



Ways in which Finance leaders have embraced this challenge:

- Increase non-comp retention actions
- Skill building internally
- Hire in other markets
- Team organization

Polling Question for the Group

What challenges does your organization have today in attracting new talent to Finance?

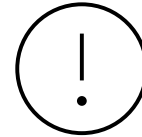
- A** Finding candidates
- B** Compensation
- C** Lack of Interest in the Job/Finance profession
- D** Lack of Interest in your company

Theme 3:

Attracting New Talent



CFO's have reported that they have been evolving Finance and that newer, more-sophisticated opportunities are being created.



Attracting new talent is harder than ever before based on a change in values, market perceptions, and other competing opportunities.



Ways in which Finance leaders have embraced this challenge:

- Re-define the roles
- Re-think the search criteria
- Partner with select schools for focused outcomes
- Start recruiting earlier in the education cycle

Polling Question for the Group



Where is the Finance team located?

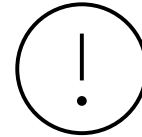
- A** 1 location within the home office country
- B** 2 or more locations, all within the home office country
- C** 2 or more locations, in countries close to the business
- D** 2 or more locations, one of which is an offshore center

Theme 4:

Location of Finance Teams



There is an openness to many Finance team models, delivering a number of benefits. In fact, only 13% of CFOs now feel that Finance talent must be 'local' to the home office.



As operating models have become more sophisticated, the challenges of keeping teams connected have also become more complex.



Ways in which Finance leaders have embraced this challenge:

- Cross-location team structures
- Dedicated activities to keep teams connected
- Aligning with non-Finance departments in same location

Polling Question for the Group



How attractive is the career model for Finance at your company?

- A** Not very
- B** It is okay
- C** It is attractive

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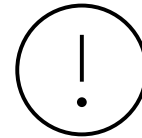
Audience Q&A

Theme 5:

Making an Attractive Career Model for Finance



Career opportunities within Finance are more dynamic and varied than ever before, as the role of Finance has expanded for many companies.



Only 30% of CFOs reported they feel they have been able to make the Finance Career Model attractive for their teams.



Ways in which Finance leaders have embraced this challenge:

- Re-define the career model
- Management rotation programs
- Upskilling team members to take on advanced roles
- Create opportunities for role movement

Steps for Action

- Theme 1: Hybrid Working Model**
- Theme 2: Competitive Labor Market**
- Theme 3: Attracting New Talent**
- Theme 4: Location of Finance Teams**
- Theme 5: Making an Attractive Career Model for Finance**