

Press release  
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## Digitisation: Hong Kong hiring specialists to adapt to changing workplace

- 56% of Hong Kong CFOs within financial services are hiring temporary/interim specialists to help their team adapt to new technologies, 56% are implementing training programs and 41% are hiring permanent professionals to manage change.
- 74% agree it is challenging for their finance team to keep pace with the rising digitisation of the financial services sector.
- The top advantages of innovative technology for financial services companies: increased productivity (53%), cost savings (44%), increased efficiency (41%) and market expansion (41%).

**Hong Kong, 16 October 2017** – Hong Kong financial services companies are having to increasingly adapt to digitisation within the workplace as the sector continues to experience a major digital and technological transformation. However, adapting to digitisation doesn't come without challenges as new independent research commissioned by specialised recruiter [Robert Half](#) reveals Hong Kong financial services companies are struggling to adapt to the pace of digital change, which is why the majority of CFOs in the industry plan to expand their staff headcount..

### The rise of digitisation – challenges within the industry

Almost three in four (74%) Hong Kong CFOs within the financial services sector say it is challenging for their finance team to keep pace with rising digitisation and more than half (52%) say their finance teams find it challenging to adapt to new technologies implemented by the company, highlighting the need for upskilling and continuous professional development.

The financial services industry understands the need to leverage the benefits of technology disruption and to increase its financial resources in order to fully do so. More than six in 10 (62%) CFOs within financial services agree technology budgets in their department are likely to increase over the next five years and a similar number (64%) say digitisation is already part of a robust strategy to deal with technology disruption.

This sentiment is reflected in a recent Deloitte report on the impact of increasing digitisation on the financial services sector, which emphasises the impact shouldn't be considered a threat, but instead, the start of an ongoing journey that embraces change<sup>1</sup>.

**Adam Johnston, Managing Director of Robert Half Hong Kong** said: *“With the impact of disruptive technology set to change the face of the modern workplace, no industry will be the same in 10 years’ time. The financial services sector is no exception and will particularly benefit from digitisation initiatives such as cloud technology, Big Data analytics, fraud detection, and state-of-the-art interfaces for customers and suppliers.”*

*“Financial services companies are in a race to stay relevant and competitive, and embracing disruptive change is an ongoing process. Hong Kong has always been a global marketplace keen to adapt to positive change – and part of this change is to secure the skills and talent required to successfully reap the benefits of digitisations, thereby driving business success.”*

### Hong Kong companies hiring contract specialists

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<sup>1</sup> <https://www2.deloitte.com/content/dam/Deloitte/us/Documents/financial-services/us-fsi-disaggregating-fintech-brighter-shades-of-disruption.pdf>

Emphasising the need for additional talent to manage and implement technology initiatives, digitisation is driving more than half (56%) of Hong Kong companies to hire temporary/contract specialists to manage new technology initiatives, while more than four in 10 (41%) are hiring permanent specialists.

More than one in three (38%) are creating new teams specifically for digitisation initiatives and adapting to change for existing employees is also a key focus point for financial services CFOs as 56% are implementing training programs.

*“Implementing change within any organisation requires the right talent, and bringing in contract professionals with specialist digitisation skillsets is a very cost-effective method of implementing long-term change. However, this should be part of an integrated approach to adopting new technologies that includes a permanent workforce adept in digitisation processes, as well as the proper investment in employee training to ensure their staff is equipped with the skills of the future,”* added **Adam Johnston**.

### **The advantages of innovative technology**

2017 has already proven to be a starting point for many innovation projects at Hong Kong companies. More than six in 10 (62%) are increasing their focus on customer-focused analytics to become more innovative, and almost half (47%) are adopting digital capabilities to meet compliance initiatives, followed by 27% who are developing digital interfaces that can interact with external stakeholders.

The benefits of these innovative projects are already being felt, as more than half (53%) of Hong Kong CFOs cite the main advantage as increased productivity, followed by cost savings (44%), market expansion (41%) and increased business offerings (41%).

*“It’s definitely an exciting time to be working in financial services. Demand for professionals within the sector who are quick to adapt to change will only continue to grow as Hong Kong companies continue to implement digitisation and adopt new technologies within the workplace,”* concluded **Adam Johnston**.

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### **Notes to editors**

#### **About the research**

The annual study is developed by Robert Half and was conducted in January 2017 by an independent research firm, surveying 100 Chief Financial Officers (CFOs) and Finance Directors in financial services 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**

Robert Half is the world’s first and largest specialised recruitment consultancy. Founded in 1948, the company has over 325 offices worldwide providing interim management, temporary and permanent recruitment solutions for accounting and finance, financial services and technology professionals in Hong Kong. More information on [roberthalf.com.hk](http://roberthalf.com.hk).

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**For more information**

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