

Driving the future of finance with a remote workforce

How CFOs can support workers in a virtual finance function

Jessica Bier, Ahson Raza, Casey Caram, and Andrew Bromberg

OVER the last year, CFOs have had to quickly reimagine how to effectively get finance work done in a partially or fully remote environment. The past year has demonstrated that it *can* be done remotely, and the data indicates that it *could continue* long-term. A recent survey of professionals both within and outside the finance function found that 77% believed their finance organizations should continue to work remotely to some degree after the pandemic subsides, and nearly 15% believed that they should work from home full time.¹ In another survey, respondents indicated that on average, 90% of their work can be done virtually, and 87% said that they would prefer to work virtually most of the time.²

Simply modifying or extending work from home policies is not sufficient to solidify the benefits of a remote finance workforce. To capitalize on the Future of Work and drive value for the organization in an increasingly digital, remote world, CFOs should determine how to rearchitect the work, unleash the workforce, and adapt the workplace.

Most finance professionals support continuing to work from home after the pandemic

After the COVID-19 pandemic subsides, do you think your organization's finance function should continue to work remotely?



14.3%

Yes, full-time work from home



63%

Yes, part-time work from home, part-time back in office



10.7%

No, full-time back in office



12%

Don't know/not applicable

Note: N=5,686.

Source: Dbriefs, "Controllorship year in review: The times they are a-changin'," Deloitte, December 4, 2020.

- **Rearchitect the work:** In an increasingly remote and digital environment, automation is quickly becoming reality for finance teams. Finance leaders can leverage these new processes to shift workforce capacity from transactional work to strategic work that delivers net new value to the business. This will also likely require new workforce capabilities.
- **Unleash the workforce:** Without the limitations of a physical office, finance leaders can partner with HR to access top talent and elusive skills from anywhere across the globe. A global talent market in combination with a broad workforce ecosystem—ranging from full-time to gig talent—can allow CFOs to drive superior performance with a nimbler workforce.
- **Adapt the workplace:** With many activities executed remotely, finance leaders can reimagine the office with the objectives of creating connection, promoting collaboration and productivity, and driving culture. Teams should determine when in-person connectivity is critical (e.g., certain period-close activities, new hire onboarding, launching a new initiative, etc.) and be intentional about when to convene in the office.

For additional insights on equipping your finance workforce for the future, check out our previous charticle, [*Emerging technologies' benefits to the finance workforce*](#).

Endnotes

1. Dbriefs, “Controllershship year in review: The times they are a-changin’,” Deloitte, December 4, 2020.
2. Deloitte, “Reimagine Work—Employee Sentiment Survey,” December 2020.

About the authors

Jessica Bier | jbier@deloitte.com

Jessica Bier serves as the US human capital finance transformation leader bringing solutions to the people issues in the rapidly evolving Finance function, including the workforce transformation emerging in the future of work. She brings over 20 years of experience in human capital, focused on the people side of transformations delivering organizational design—manager and team capability development—shared services, technology and process adoption, leadership and executive team development, communications, and workforce transition. Bier is passionate about advancing inclusion in business.

Ahson Raza | ahsoraza@deloitte.com

Ahson Raza is a senior manager in the Human Capital Finance Transformation practice with a focus on life sciences and health care clients. In his role, he helps clients activate their finance and digital transformations with an emphasis on organization and workforce solutions, including the future of work, operating model, digital enablement, change management, and learning. Raza brings more than 15 years of industry and consulting experience and has led many large-scale organization transformation programs, helping clients evolve the role of their finance and digital organizations to drive enterprise value. He also leads the Eminence and Oracle Ignite efforts for Deloitte's Human Capital Finance Transformation practice, where he focuses on research, insights, and trends disrupting the workforce of the future.

Casey Caram | ccaram@deloitte.com

Casey Caram, a leader in Deloitte Consulting LLP's Human Capital practice, partners with leaders in the health care sector and finance function to achieve their quality, service, and cost goals by leveraging organization and workforce solutions to lower costs, enhance capabilities, and improve performance. Over his career, Caram has led functional and enterprisewide transformation efforts for several of the nation's top health care organizations. He also leads Deloitte's Center of Excellence for Human Capital Finance Transformation where he focuses on transforming finance to the future of work. Caram holds an MBA in strategy and leadership from the University of North Carolina Chapel Hill Kenan-Flagler School of Business.

Andrew Bromberg | abromberg@deloitte.com

Andrew Bromberg is a manager in Deloitte Consulting LLP's Human Capital Organization Transformation practice. He works with clients in the consumer industry to develop change management, communications, and training solutions to drive digital and workforce transformations. Bromberg also manages eminence for Deloitte's Human Capital Finance Transformation practice, focusing on equipping the finance workforce for the future. He holds an MBA from the University of Michigan's Ross School of Business.

Finance Transformation Services

CFOs know finance transformation can be difficult and time-consuming. But they also know it's an effective way to keep up with the changing needs of the business. Whether it's technology disruption, business model innovation, or a new industry ecosystem, Deloitte helps finance organizations look ahead to what's next while keeping the ship on a steady course. To learn more, visit [Deloitte.com](https://www.deloitte.com).

Deloitte.

Insights

Sign up for Deloitte Insights updates at www.deloitte.com/insights.



Follow @DeloitteInsight

Contributors

Editorial: Junko Kaji, Sayanika Bordoloi, Nairita Gangopadhyay, and Aparna Prusty

Creative: Govindh Raj and Kara Vuocolo

Promotion: Maria Martin Cirujano

Artwork: Tushar Barman

About Deloitte Insights

Deloitte Insights publishes original articles, reports and periodicals that provide insights for businesses, the public sector and NGOs. Our goal is to draw upon research and experience from throughout our professional services organization, and that of coauthors in academia and business, to advance the conversation on a broad spectrum of topics of interest to executives and government leaders.

Deloitte Insights is an imprint of Deloitte Development LLC.

About this publication

This publication contains general information only, and none of Deloitte Touche Tohmatsu Limited, its member firms, or its and their affiliates are, by means of this publication, rendering accounting, business, financial, investment, legal, tax, or other professional advice or services. This publication is not a substitute for such professional advice or services, nor should it be used as a basis for any decision or action that may affect your finances or your business. Before making any decision or taking any action that may affect your finances or your business, you should consult a qualified professional adviser.

None of Deloitte Touche Tohmatsu Limited, its member firms, or its and their respective affiliates shall be responsible for any loss whatsoever sustained by any person who relies on this publication.

About Deloitte

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee (“DTTL”), its network of member firms, and their related entities. DTTL and each of its member firms are legally separate and independent entities. DTTL (also referred to as “Deloitte Global”) does not provide services to clients. In the United States, Deloitte refers to one or more of the US member firms of DTTL, their related entities that operate using the “Deloitte” name in the United States and their respective affiliates. Certain services may not be available to attest clients under the rules and regulations of public accounting. Please see www.deloitte.com/about to learn more about our global network of member firms.

Copyright © 2021 Deloitte Development LLC. All rights reserved.
Member of Deloitte Touche Tohmatsu Limited