

# Driving the future of finance with a remote workforce

## How CFOs can support workers in a virtual finance function

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**O**VER 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.<sup>1</sup> 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.<sup>2</sup>

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, "Controllershship 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.

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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.

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