

CFOs in Global Survey Reveal Pandemic Has Fundamentally Altered How They Hire and Manage Their Workforce

- Sixty-five percent of Asia-Pacific respondents indicated that they expect to exceed goals and expectations for 2021, compared to 46% for UK and 47% for North America

Almost all (94%) of respondents from Asia Pacific have a growth strategy involving expansion into countries where they do not currently operate. Eighty-three percent of Asia-Pacific respondents said the global pandemic has altered their views on hiring and workforce management, and 89 percent altered their views on a remote work model. Forty-eight percent of Asia-Pacific respondents said they will attract new talent confined to where they are based while 43 percent said they will attract new talent unbound by geographic restrictions. A large majority of CFOs around the world are planning to expand operations into new countries in 2021 to achieve their long-term growth strategies, according to a recent survey by CFO Research and Globalization Partners. The survey also uncovered changing perceptions about hiring and remote work because of their pandemic experiences, with respondents saying they want to attract talent that is unbound by the geographic restrictions of their company's operating model.

The February 2021 survey of chief financial officers, chief executive officers and other senior finance executives also cites a common theme that they are prioritising the need to build resiliency and although optimistic, disclose that their businesses are still stabilising and in recovery.

Optimism towards organisational performance in 2021 varies across the regions. Asia-Pacific (APAC) CFOs are more optimistic about success in 2021 than their counterparts in the UK and North America. Sixty-five percent of APAC respondents indicated that they expect to exceed goals and expectations in 2021, compared to 46 percent for UK and 47 percent for North America.

"The ongoing rollout of COVID-19 vaccines, investments flowing into the region, and momentum gained as companies accelerated their digital investments during the pandemic – all these are contributing to positive sentiments toward business in 2021," said Charles Ferguson, General Manager, Asia Pacific, Globalization Partners. "With the ongoing shift in the global supply chain and a renewed focus of the US, UK and EU to grow alliances with APAC markets, there is an abundance of opportunity to expect from this region."

Key data from the survey found:

CFOs are taking a global view within their hiring approaches.

- * Asked to describe their hiring strategy over the next 12 to 18 months as, 48 percent of APAC respondents say they will attract new talent where they are based while 43 percent say they want to attract new talent that is unbounded by the geographic restrictions of their company's operating model.
- * APAC CFOs have a high degree of interest in tapping into a more cost-effective, global talent pool—a concept favoured by half of those surveyed --and capturing market share through global expansion, which is favoured by 61 percent.

CFOs have altered workforce management strategies.

- * Seventy-four percent of the survey respondents in APAC anticipate operating remote and/ or hybrid workforce models in the next 12 to 18 months.
- * Eighty-three percent of executives also say the COVID-19 pandemic fundamentally altered the way they think about hiring and workforce management and 89 percent say it altered how they consider remote employees or the work-from-anywhere model.

CFOs are deeming global expansion as a top priority in the next 12 to 18 months.

- * "Implementing a strategy for global expansion and presence" was deemed a top priority in the next 12 to 18 months for 52 percent of APAC executives, compared to 38 percent of the EMEA executives and 36% percent of the North American executives.
- * Fifty-five percent of the APAC CFOs that are expecting to achieve their goals in 2021 are already engaging a global PEO, while 25 percent plan to use a global PEO within one year to support their international business strategy and 17 percent plan to engage a global PEO within three years.

To download the 2021 eBook, with additional information and details of survey results across the globe, please click here: [Report: CFOs See a Clear Pathway to Growth Through Global Expansion.](#)

Survey Methodology

The survey, conducted by CFO Research of Industry Dive, polled 215 senior finance executives at companies in North America, the United Kingdom, the Asia-Pacific region, and the Europe/Middle East/Africa region. Most of the companies represented had annual revenues of \$1 billion or more.

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