Greater Business Collaboration Between CFOs and CIOs

Survey: Finance and Tech Leaders Teaming Up More Often

Toronto, ON. – Just as it has in many other areas of business, technology has reshaped finance, compelling both groups to partner more often. In a survey from Robert Half Management Resources and Robert Half Technology, 77 per cent of chief financial officers (CFOs) said they are now collaborating with their company's chief information officer (CIO) more frequently than they were three years ago. Only one per cent of respondents reported less collaboration.

Read the infographic text.

"Individually, technology and finance teams are important to any business's success. However, to maintain a competitive advantage and continue on a path of growth, it is imperative for these two teams to function well together," said David King, Canadian president of Robert Half Management Resources. "Developments in IT have helped financial functions increase efficiencies, especially in compliance and reporting processes, and better use business intelligence to help provide strategic direction for their organizations."

Deborah Bottineau, senior regional manager of Robert Half Technology, added that growth in CIO-CFO partnerships is part of an overall growing trend towards cross-functional interactions. "As business units become increasingly reliant on one another, it is more necessary than ever for companies to allow all functions the opportunity to communicate, collaborate and drive organizational growth through shared innovation."

King and Bottineau offer six ways business leaders can build interdepartmental collaboration:

- **Encourage a companywide view.** Provide opportunities, such as meetings with guest speakers from other departments and mentoring programs matching professionals with colleagues outside of their functions, to help new and tenured staff stay current on issues affecting different areas of the company.
- **Communicate priorities.** Use consistent messaging throughout the organization about the company's opportunities, challenges and goals.
- **Speak a shared language.** When detailing objectives and challenges, use common terms. Skip acronyms and industry jargon that only some individuals will understand.
- **Extend the invitation.** Include other departments in group outings. Team-building activities help people build rapport.
- **Seek an outside view.** Consider working with a consultant who can provide an objective perspective of your firm's strengths and weaknesses and offer best practices for improving collaboration.
- **Celebrate as a group.** When a project goes well, reward the entire team. Praise the individuals involved, and call out specific instances of the group working together that led to the success.

About the Survey

The survey was developed by Robert Half Management Resources and Robert Half Technology, and conducted by an independent research firm. It is based on telephone interviews with more than 270 CFOs from a stratified random sample of companies in Canada.

About Robert Half Management Resources
Robert Half Management Resources is the premier provider of senior-level finance, accounting and business systems professionals to supplement companies' project and interim staffing needs. The company has more than 145 locations worldwide and offers assistance to business leaders and consultants at roberthalfmr.ca.

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With more than 100 locations worldwide, Robert Half Technology is a leading provider of technology professionals for initiatives ranging from web development and multiplatform systems integration to network security and technical support. Robert Half Technology offers online job search services at roberthalftechnology.ca or visit our technology blog at blog.rht.com.

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