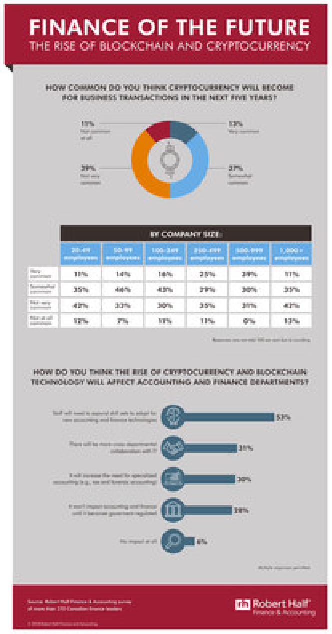
Robert Half Canada

How Blockchain and Cryptocurrency Are Impacting Accounting and Finance Departments in Canada



Survey Finds They're Changing the Needed Skills, Increasing IT Collaboration

TORONTO, Aug. 14, 2018 /CNW/ - Blockchain isn't just disrupting how business is conducted, it's disrupting the demands on accounting and finance functions. One of the most well-known ways is cryptocurrency, which, according to 50 per cent of financial leaders in a Robert Half Finance & Accounting survey, will become at least somewhat common for business transactions in the next five years. Respondents also noted blockchain and cryptocurrency will drive the need for financial professionals to expand their skill sets and put greater focus on cross-departmental collaboration with IT.

Finance leaders were asked, "**How do you think the rise of cryptocurrency and blockchain technology will affect accounting and finance departments?**" Their responses*:

Staff will need to expand skill sets to adapt for new accounting and finance technologies	53%
There will be more cross-departmental collaboration with IT	31%
It will increase the need for specialized accounting (e.g. tax and forensic accounting)	30%
It won't impact accounting and finance until it becomes government regulated	28%
No impact at all	6%

**Multiple responses permitted.*

"As technology continues to transform business, a proactive approach to identifying and engaging with new digital initiatives is key to competitive company growth," said Greg Scileppi, president of Robert Half, International Staffing Operations. "Organizations that promote an innovative, collaborative environment where employees are encouraged to explore emerging trends and develop their expertise will be more successful in attracting specialized talent and keeping their business ahead of evolving market demands and opportunities."

Robert Half Finance & Accounting offers the following additional tips for companies looking to build their accounting and finance teams' blockchain expertise:

- **Facilitate collaboration.** Encourage communication with the IT department for seamless integration of the new

technologies. IT colleagues may also be able to share best practices and training.
- **Relax the job requirements.** Blockchain expertise is hard to find but can be developed. When hiring for roles requiring this knowledge, consider focusing on candidates who will have a short learning curve and can be trained on it.
- **Accelerate the hiring process.** If you find a candidate you want to hire, move fast. Enlist the help of a specialized recruiting firm that has access to candidates you may not be able to find on your own and can assist with your hiring efforts.

Additional advice about best hiring practices can be found on the Robert Half blog.

About the Research
The survey was developed by Robert Half Finance & Accounting and conducted by an independent research firm. It is based on responses from more than 270 finance leaders from companies in Canada.

About Robert Half Finance & Accounting
Founded in 1948, Robert Half Finance & Accounting, a division of Robert Half, is the world's first and largest specialized financial recruitment service. The company has more than 300 locations worldwide. For more information, visit **roberthalf.ca/finance**. For finance and accounting management and career advice, visit our blog.

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