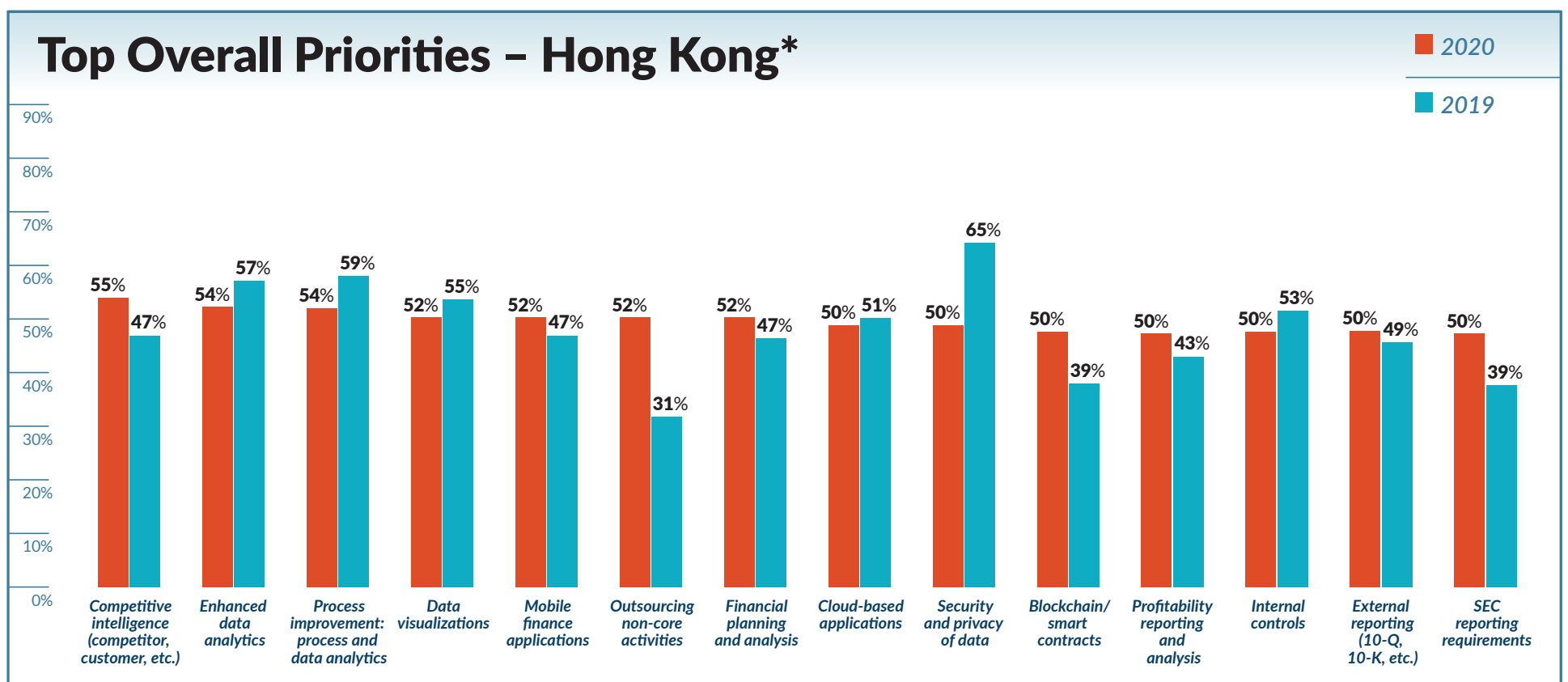


Finance Priorities in the COVID Era

Digital Dominance and Flexible Labor Models

Major crises expose the true nature of things. In the face of extreme pressure, organizations discover just how digital, agile and resilient they really are. CFOs and finance leaders in Hong Kong are leveraging hard-earned lessons from the worldwide pandemic to strengthen organizational agility and resilience, according to the results of Protiviti's latest Global Finance Trends Survey.



* In our survey, respondents were asked to rate 42 different finance areas based on a 10-point scale, where "1" reflects the lowest priority and "10" reflects the highest priority for the finance organization to improve its knowledge and capabilities over the next 12 months. Rankings are based on the percentage of respondents who scored these areas at "8" or higher.

More finance leaders in Hong Kong are embracing a future labor model by leveraging a blend of internal staff with external expertise and services*

	Full-time employees	Staff augmentation (contractors, freelancers, etc.)	Managed services provider	Fully outsourced
AP/Procure-to-Pay	70%	36%	18%	0%
General Ledger/Record to Report	68%	30%	16%	0%
AR/Order-to-Cash	59%	34%	23%	7%
FP&A/Plan to Project	59%	25%	27%	7%
Financial Reporting	61%	27%	18%	5%
Financial Planning & Analysis	57%	34%	20%	9%
Tax	45%	29%	21%	23%
Risk Management	55%	34%	21%	9%
Strategic Finance (M&A)	63%	41%	16%	4%
Treasury	64%	27%	14%	9%
Finance PMO	55%	46%	18%	5%

*Survey question: For each of these key areas of the overall finance process, please indicate how it is resourced/staffed in your organization. (Multiple responses permitted)

Impact of COVID-19

77% of finance leaders in Hong Kong have changed their views regarding finance teams working remotely.

46% of finance leaders in Hong Kong report that offshore business process outsourcing or shared service capabilities were substantially impacted by COVID-19.

For more information, read Protiviti's research report, *Finance Priorities in the COVID Era – Digital Dominance and Flexible Labor Models*, available at www.protiviti.com/financesurvey.

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