

SNAPSHOT

BRISBANE WORKPLACE ENGAGEMENT



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Executive Summary

We have compiled this snapshot report into workplace engagement with the intention of providing unique insights into the professional concerns of Finance Professionals in Brisbane. All respondents are Finance Professionals working in Permanent roles across Brisbane and South East Queensland. They voluntarily answered a series of 18 questions relating to this subject to help give us a better snapshot of market trends. Results differ when you break down the data into generational demographics. You will notice references to Gen Y, X and Baby Boomers in this article. We have defined Gen Y as all those respondents who said their age ranges between 18-35. We define Gen X as all those respondents aged between 36-45 and Baby Boomers as any respondent over the age of 46. We hope this snapshot report will give you some valuable insight into the mindset of the average Finance Professional working under your leadership.

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Methodology

This quarterly market snapshot report has been compiled by Abacus Human Capital Pty Ltd. Data was gathered from survey results collected over a three week period between 20th June 2016 and July 4th, 2016. Participants were selected from our talent pool of candidates currently working in permanent Accounting & Finance related roles across Brisbane and presented with 18 questions assessing their levels of engagement.

General Overview of Results

Our findings can report that the majority of permanently employed Accountants & Finance professionals in Brisbane are generally engaged in their current role. We found they were engaged across most of the criteria used to assess workplace engagement (for example communication with co-workers and management, pride in belonging to the team) but struggled finding career development opportunities within their current organisation. This trend was common across all age demographics but was strongest amongst Gen Y and Baby Boomers.

An overwhelming number responded they understood the strategic goals of their broader organisation (85.71%), compared to 10.71% who indicated they did not and 3.75% who said they were unsure.





"I can see a clear link between my work and the company's goals and objectives"



We also noted similar trends with questions related to how Full-Time Finance Professionals viewed their role within the bigger picture of the company. 78.57% were in agreement that they could see a clear link between their

company's goals and objectives and their role while 85.71% believed they knew what they had to do to help the company meet its goals and objectives. These results suggest to us that perm candidates are focused with respect to their day-to-day responsibilities but are also capable of seeing the bigger picture. We feel this is a really important step in the career potential of any Finance Professional.

Survey respondents were also quite generous in their praise of line managers and co-workers with 82.14% in agreement that they found it quite easy to approach relevant people with questions if an unexpected problem arose. A clear majority (57.14%) responded they had confidence in the decision making of senior management with only 25% in disagreement and 17.86% unsure. While this is a positive, opinion was divided on whether there was open and honest communication between managers and employees. Data for this question is split almost fifty-fifty.

Engagement Challenges

Where Full-Time Finance Professionals struggle with engagement is their perceived lack of professional development opportunities available to them. 50% are finding it hard to grow their Finance career beyond their current scope of work with 14.29% unsure and only 35.71% responding they were able to grow their career. Exactly what professional development opportunities Finance Professionals in Brisbane are looking for is not clear but we would advise your organisation to conduct engagement surveys of your own to drill down into precisely what

avenues employees would be interested in pursuing to grow their career. This may or may not include CPA mentorship or opportunities to manage their own team. Some staff may be interested in having a say implementing new systems or even having greater autonomy around their role. Until you undertake your own internal investigation, you won't know what potential landmines there are within your team dynamic.

Gen Y Results

All Gen Y respondents to our survey had worked in their perm role for less than 3 years so were understandably relatively new to their Finance careers.



Two thirds said they understood the strategic goals of their organisation and all indicated they knew what was expected of them to meet those strategic goals. Two thirds however, responded they were unsure if they could identify the connection between their duties and responsibilities and the company's broader goals and objectives. This provides a very interesting snapshot into the Gen Y Finance Professional. They understand what is expected of them from a day-to-day perspective but are failing to see the bigger picture and how they fit in. In contrast to the general trend across all age groups where there is a strong sense of understanding the bigger picture, Gen Y Finance Professionals will require some managerial strategies to allow them to see beyond their desk. The majority (66%) said they were proud members of their team but they struggled to identify with senior management decision making. Just over 30% said they strongly disagreed with the question "I have confidence in the decision making of my manager or senior leadership". In comparison, a clear majority indicated they had all the right information to get the job done. A part of this might be coming from Gen Y attitudes that they

feel micromanaged. Unsurprisingly, two-thirds feel there are not enough opportunities for professional development or growth with opinion evenly split between disagree and strongly disagree when answering the question “ I see professional growth/career development opportunities for myself in this organisation”. Considering the Gen Y are going to be moving into more senior roles seven or eight years down the track (ideally within the same organisation) this is a massive revelation. If younger Finance Professionals are feeling disengaged, your own organisation will suffer in the long-term.

Gen X Results

Gen X respondents to our survey had worked in their perm role for varying amounts of time (1-5 years on average but sometimes longer). 80% were in agreement that they understood the broader strategic goals of the company and that they knew what was expected of them to achieve those goals and objectives. Where Gen X Finance Professionals differ from their Gen Y counterparts is they are almost completely divided over the question “I can see a clear link between my work and the company’s goals and objectives”. 50% actually responded “strongly agree” suggesting a higher level of professional maturity in grasping the big picture. The Gen X demographic happened to also be more generous with praise for management and were more likely to say there is open and honest communication between managers and employees.

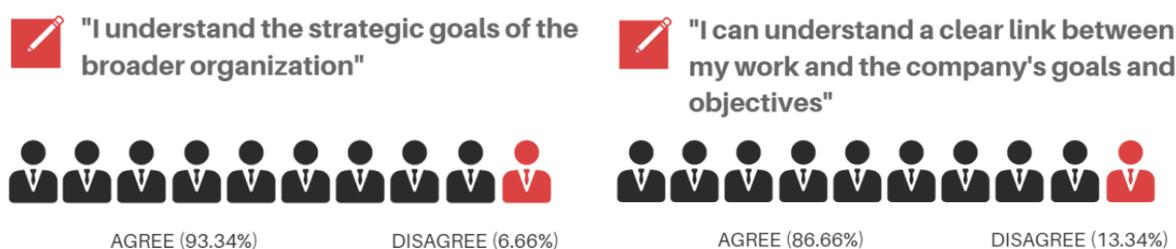


70% also agreed with the question: “I have confidence in the decision making of my manager or senior leadership”. By contrast, Gen Y are very much divided on this question. Another point of

contrast is that Gen X Finance Professionals in Brisbane said they could see more career development pathways than their younger colleagues with 70% agreeing they could see opportunities for growth.

Baby Boomer Results

Baby Boomer respondents to our survey had worked in their perm role for varying amounts of time (1-5 years on average but sometimes longer).



An astonishing 93.34% of more senior Finance Professionals believed they understood the broader strategic goals and vision of their respective organisations. A further 86.66% said they could identify a clear link between their duties and the overall strategic vision of the company, it's goals and objectives. Baby Boomers were the clear winner amongst surveyed Finance Professionals in Brisbane in regards to long term thinking and understanding the bigger picture. A majority also said they had confidence in leadership and decision-making but 12% worryingly said they did not feel their co-workers inspired them to do their best. A massive 60% answered either disagree or strongly disagree to the question: "I see professional growth/career development opportunities for myself in this organisation" which is in alignment with the general trend for this question across all age demographics. From an engagement perspective, while the older Finance Professional in Brisbane is better able to see the big picture, their levels of engagement are brought down by their lack of confidence in career development prospects.

Key Findings

Across all age demographics strong results were recorded for important metrics such as asking for help from co-workers or line managers through to confidence and pride in working with their team. Generally speaking all demographics said they understood the strategic goals and vision of the company indicating this information is being effectively communicated to them. On average most can see a clear link between their work and the company's goals and objectives but when you break this question down into generational demographics, younger Gen Ys are less able to see the bigger picture and their role in it compared to Gen X and Baby Boomers. Gen Y and Baby Boomer both feel left out of opportunities for professional or career growth. This represents a major problem for organisations employing workers who appear engaged because they are happy but deep down are seeking more opportunities to grow as a Finance Professional. We believe this could be a potential ticking time bomb if left unaddressed. Gen X appears to be the only age demographic which feels they have opportunities for professional growth and development. They were also more generous with their praise for management but not as much as Baby Boomers.