

WELLBEING IN FINANCE: 3 DAMAGING TRENDS AND HOW TO FIX THEM



Rapidly evolving regulations, increasing workloads, and new hybrid ways of working have stretched finance professionals to their limits. As a result, overwhelmed and under-equipped teams shoulder significant mental strain. Just how bad is the problem? We surveyed hundreds of finance decision-makers and employees and discovered three damaging trends.

Fortunately, there's also a way to repair these trends.



1. THE MIND GRIND



63%
of finance team members
feel overwhelmed by
their workload



GO THE EXTRA MILE

Hybrid and remote setups blur the lines between work and personal time, while supply chain issues and cost of doing business increases **have upped the pressure on finance departments** to 'go the extra mile'.



58%
of finance function
employees feel stressed
and anxious at work

SERIOUS HEALTH CONDITIONS

Job-related stress impacts work and home life. Stressed employees are often far more prone to errors, fatigue, burnout and conflict, not to mention a litany of serious health conditions.

37%
feel energised and
optimistic



THE FIX

What's needed are strategies to reduce manual tasks, increase efficiency and ease workloads. Inefficient, outdated and siloed technology is the primary issue. By embracing technological change, workloads can be eased and the mind grind redressed.



2. DISSATISFACTION AND THE GREAT RESIGNATION

77%
of finance leaders are
looking to leave their
current role



54%
of finance function
employees are thinking
the same thing



45%
of decision-makers
believe their teams
to be extremely or very
efficient



This figure has
dropped by **over 10%**
since last year.



The **'Great Resignation'** is very real and far from over. Today's workforce wants to be valued and engaged every day. Many are reevaluating their work-life balance and are seeking more fulfilling roles.



Perceptions of efficiency are waning, a worrying downturn that employers would be wise to halt sooner rather than later. Sub-par performance, while damaging enough on its own, also breeds unhappiness.

THE FIX

When employees can work at the best of their ability, their engagement, morale, and overall wellbeing improve. By listening to the concerns of employees and moving past legacy systems, you can create a meaningful department, helping you retain talent and improve efficiency.



3. OUTDATED TECH WON'T EASE THE STRAIN

47% of finance professionals
believe their current financial
systems are outdated

Years of underinvestment have left many departments running on technology that doesn't meet the demands of a modern finance function. Frustration and mental strain are inevitable side effects.



AROUND ONE-THIRD

of finance team members do not
feel they have the right tools to be
productive.

The wrong tools severely impact performance. Dissatisfaction can quickly spiral into disengagement and disillusionment. But those who feel they have the right tools are considerably more satisfied in their roles.

THE FIX

With technology so ingrained into daily life, your employees are well aware of its ability to transform, engage and improve almost every area of work and personal life. Investing in technology - removing the frustration of outdated systems and handing the trivial tasks over to technology - is an investment in your people.



ROAD TO REPAIR: THE POWER OF DOING LESS

We spend nearly a third of our life at work. With teams so focused on ticking off tasks, it leaves no time to focus on the things that truly matter - both at work and at home.

It's time for a change. Innovating with technology to minimise manual, menial and mundane tasks is the clearest path to improving wellbeing.

Real-time data, reports and forecasts that your fingertips - these are the innovations that can reduce workloads and relieve the stress of month, year, and quarter-ends.

With Advanced Financials, you can do just that. It reduces the burden of routine admin, so your finance teams get more time to focus on strategic tasks.

Your people can strike a better balance, set clear and achievable boundaries, and make better decisions for themselves.



Together, we can achieve more - with the power of doing less.



For an in-depth examination of wellbeing in finance, check out the full report:
The State of Wellbeing in the Finance Function

[Read the full report](#)