



FTI Consulting 2023 Global CFO Survey: CFOs Expect Slower Growth into 2024 Due to Inflation, Rising Costs

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WASHINGTON, Feb. 14, 2023 (GLOBE NEWSWIRE) -- Chief Financial Officers view inflation and cost of capital as the top two risks facing their businesses as they prepare for slower growth over the next 18 months, according to findings from a new survey conducted by the [Office of the CFO Solutions](#) practice at FTI Consulting, Inc. (NYSE: FCN), in collaboration with the finance publication [CFO Dive](#). The survey also marks the first time FTI Consulting has obtained responses from CFOs and finance leaders around the world.

"This year's survey results echo what we're hearing from our CFO clients," said [Gina Gutzeit](#), Global Leader of the Office of the CFO Solutions practice at FTI Consulting. "By most accounts, the global economy is heading for a slowdown in 2023. Rising inflation, high interest rates, escalating international conflict and lingering COVID-19 effects are just some of the factors that continue to put downward pressure on global economic growth."

The survey identified six additional key insights about CFO priorities:

- 1. Protecting Margin:** For many companies, now bracing and planning for an expected global recession, CFOs will be expected to actively manage both revenue pipeline and enterprise costs, with focus on productivity and automation.
- 2. Profitability Analytics:** Real-time transparency into current and forecasted profitability using analytics is a rising priority for CFOs looking to make sound decisions for their businesses in times of heightened competition and economic instability.
- 3. Scenario Modeling and Forecasting:** Overwhelmingly, respondents indicated improving forecast accuracy and automation deploying driver-based rolling forecast capabilities will be critical to manage through the volatility. Greater focus is being placed on optimizing working capital, cash flow and liquidity, often due to recent increases in borrowing costs.
- 4. Workforce Productivity:** Talent continues to be a high focus area for CFOs as they manage hybrid working models, solve talent shortages and address increasing work/life balance expectations from younger employees. Across the globe, 69% of companies had employees who worked fully or partially remotely, with only 21% of companies indicating that they were fully back in the office.
- 5. Enhanced Reporting Expectations for Environmental, Social and Governance ("ESG"):** Investor demands and pending regulatory changes are two of many critical factors driving CFOs to evaluate reporting needs. More than half of all respondents indicated that they would be spending more time on ESG reporting and controls over the next 18 months.
- 6. Growing Investments in Finance Technology:** Finance technology has maintained its status as a top priority for CFOs. More than half (51%) of finance leaders said their role required more focus on technology implementation in 2022, resulting from proven solutions from cloud-based enterprise resource planning ("ERP") and enterprise performance management ("EPM") technologies.

"With the economy headed for decline in real GDP, it will be essential for CFOs to manage through the economic volatility by deploying driver-based scenario modeling, managing cash and liquidity runway, providing profitability analytics, and improving productivity with automation technologies," said [David White](#), a Senior Managing Director in the Office of the CFO Solutions practice at FTI Consulting. "Now is the time for CFOs to have these value-creating activities in place with an economic downturn looming."

Read the complete survey report, *On the Horizon: FTI Consulting Global CFO Survey Report 2023*, on the FTI Consulting [website](#).

About FTI Consulting

FTI Consulting, Inc. is a global business advisory firm dedicated to helping organizations manage change, mitigate risk and resolve disputes: financial, legal, operational, political & regulatory, reputational and transactional. With more than 7,500 employees located in 31 countries, FTI Consulting professionals work closely with clients to anticipate, illuminate and overcome complex business challenges and make the most of opportunities. The Company generated \$2.78 billion in revenues during fiscal year 2021. In certain jurisdictions, FTI Consulting's services are provided through distinct legal entities that are separately capitalized and independently managed. For more information, visit www.fticonsulting.com and connect with us on [Twitter \(@FTIConsulting\)](#), [Facebook](#) and [LinkedIn](#).

FTI Consulting, Inc.

555 12th Street NW
Washington, DC 20004
+1.202.312.9100

Investor Contact:

Mollie Hawkes
+1.617.747.1791
mollie.hawkes@fticonsulting.com

Media Contact:

Matthew Bashalany
+1.617.897.1545
matthew.bashalany@fticonsulting.com



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