



CFOs Anticipate Growth Despite Economic Challenges, According to FTI Consulting's 2024 Global CFO Report

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WASHINGTON, Jan. 11, 2024 (GLOBE NEWSWIRE) -- Chief financial officers are expecting growth over the next 12 months despite inflation remaining the top challenge, 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 [CFO Dive](#).

Nearly three-quarters (74%) of those surveyed predict double-digit growth in 2024, with 33% predicting growth over 30%. The survey polled the views of more than 375 senior finance executives across North America, Europe, the Middle East and Africa; Asia; and Australia.

"Many of our CFO clients were prepared for a downturn last year, but recession fears seem to be easing," said [Gina Gutzeit](#), a Senior Managing Director and Global Leader of the Office of the CFO Solutions practice at FTI Consulting. "While inflation is still the top concern, the findings of this survey reflect optimism and the desire to end the wait-and-see approach as senior finance executives become more confident in the global markets."

The global survey identified the following key insights:

- While 76% of respondents agree that inflation is the top concern for 2024, 74% believe increased competitive pressures will also present considerable risk to their businesses.
- CFO turnover remains high, with 61% of respondents stating that CFO tenure is still less than five years at a single employer. The survey results also indicate tenure is closely correlated with revenue size. Notably, 68% believe tenure is less than five years at companies with more than \$1 billion in revenue, while 44% believe tenure is less than five years at companies with less than \$100 million in revenue.
- Demand for finance talent remains high and the workforce supply is decreasing. More than half of respondents (51%) believe the talent pipeline will be their toughest challenge this year, and 90% plan to spend more time focusing on talent acquisition and retention than in 2023.
- Investment in finance technology and automation was identified as the leading area for improvement by 86% of respondents, although many CFOs believe that lack of budget and a finance technology skill shortage create barriers.

"Complex and manual processes are a primary challenge to increasing efficiencies and can inhibit a finance organization's ability to grow," said [David White](#), a Senior Managing Director in FTI Consulting's Office of the CFO Solutions practice. "CFOs recognize this, and not surprisingly, they are turning to intelligent automation to optimize existing workflows and allow current talent to focus on more impactful analyses enhancing finance's decision support capabilities."

Read the full survey report [here](#).

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 8,000 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 \$3.03 billion in revenues during fiscal year 2022. 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.

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