

# Fall 2022 Business Leaders Survey

Megan O'Brien

Art Wittmann

October 6, 2022



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in Business

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Q&A

Asking Questions



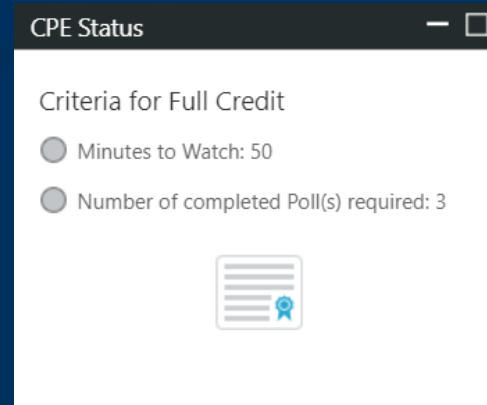
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# Moderator

**Steve Shannon**

**Director of Partnership Marketing,  
Business Development**

**IMA**



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# Featured Presenters



**Megan O'Brien**  
**Business & Finance Editor**  
Oracle NetSuite



**Art Wittmann**  
**Content Director**  
Oracle NetSuite

# Megan O'Brien's Biography

- Megan O'Brien is Oracle NetSuite's Business & Finance Editor. As a part of her role, Megan writes business guides, articles and research publications on the latest trends in strategy for CFOs.
- She previously served as a content creator at Deloitte working with the C-suite programs with a focus on the CFO offerings. She then moved on to work for the Deloitte Global CEO's communications team, publishing content that was featured internationally at events like the World Economic Forum in Davos.
- Megan studied Communications and Political Science at Villanova University.

# Art Wittman's Biography

- Art Wittmann is Oracle NetSuite's Content Director.
- Art previously led content strategy across Informa USA tech brands, including Channel Partners, Channel Futures, Data Center Knowledge, Container World, Data Center World, IT Pro Today, IT Dev Connections, IoTi and IoT World Series Events, and was director of InformationWeek Reports and editor in chief of Network Computing.

# Learning Objectives

1. Summarize how a changing landscape can impact business priorities.
2. Describe how finance leaders are approaching current challenges.
3. Recognize how changing market and macroeconomic conditions are affecting business leaders' plans.
4. Explain how managers views on tackling productivity and margin protection differ from those of executives.

# About Oracle NetSuite

For more than 20 years, Oracle NetSuite has helped organizations grow, scale and adapt to change. NetSuite provides an integrated system that includes financials / Enterprise Resource Planning (ERP), inventory management, HR, professional services automation and omnichannel commerce, used by more than 32,000 customers in 217 countries and dependent territories.

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# Agenda

1. Introduction
2. Survey Background
3. Economic Sentiment
4. Budget and Revenue Earnings
5. CFO Thoughts on the Financial Close,  
Automation, FP&A and Priorities
6. Assessment of the Finance Team
7. Top Concerns and Actions
8. Talent
9. Q&A
10. Appendix

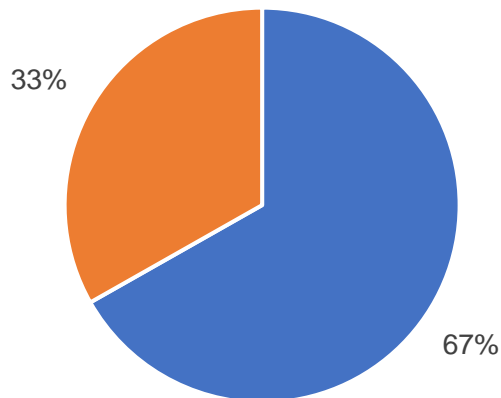
# Survey Background

# Survey Overview

## Quick Stats

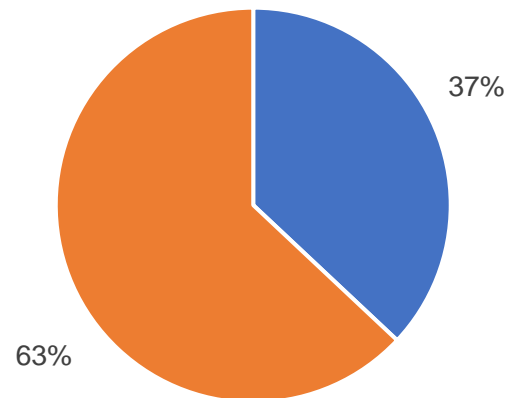
- Data gathered August 22<sup>nd</sup> – 29<sup>th</sup>
- Businesses with less than \$250M in revenue
- 500 total responses
- 300 CFOs
- 100 non-finance executives
- 100 managers
- Top-responding industries: Marketing & advertising, manufacturing, professional services, retail, and financial services

### Company Annual Revenue



- Under \$50 million
- Over \$50 million

### Company Holding



- Public
- Private

# Economic Sentiment

## Poll Question 1:

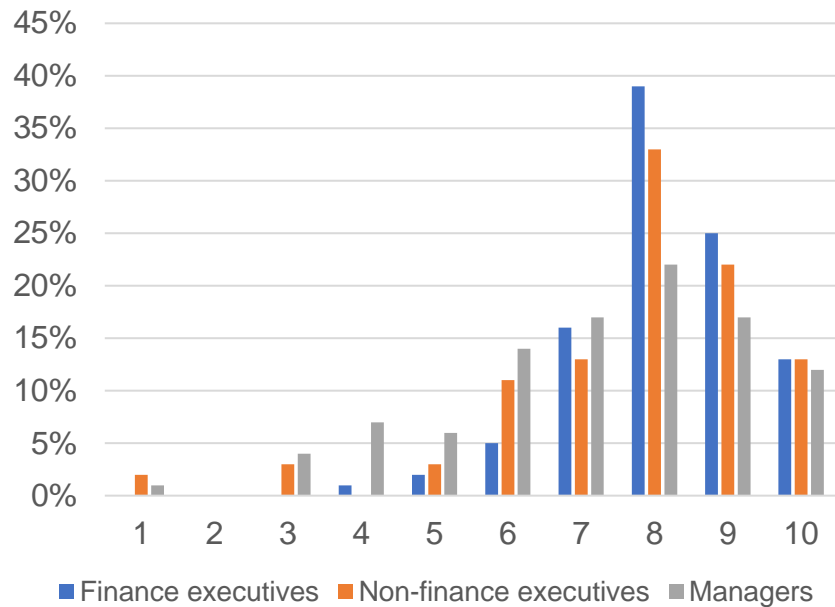
How would you characterize the current US economy?

- a. Very good
- b. Good
- c. Meh
- d. Bad
- e. Very bad

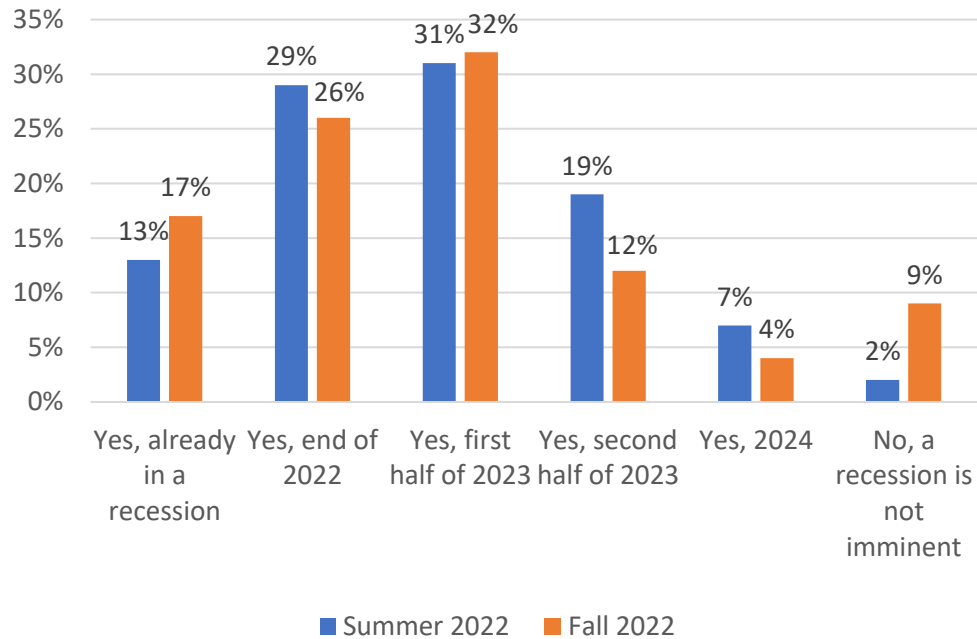
# Poll Question 1 Results: (Placeholder)

# Economic Sentiment

On a scale of 1-10, rate the current US economy?

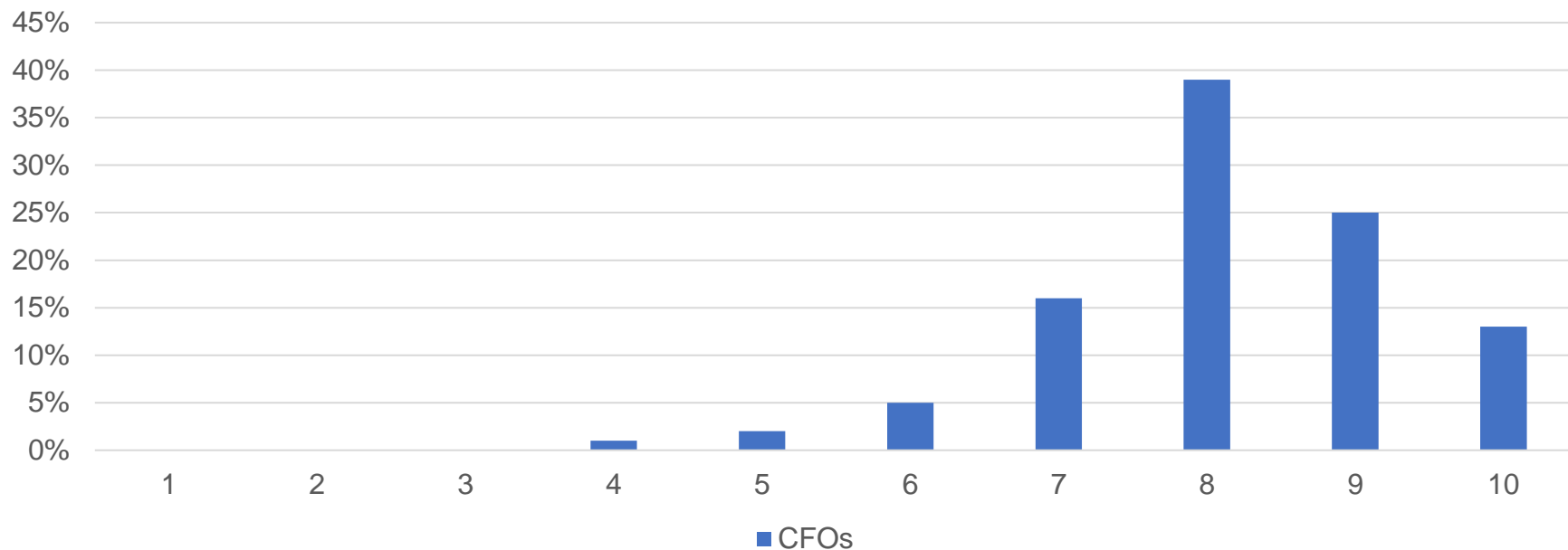


Will the US Slip into Recession and When?



# Economic Sentiment (CFOs only)

On a scale of 1-10, how would you rate the current US economy?

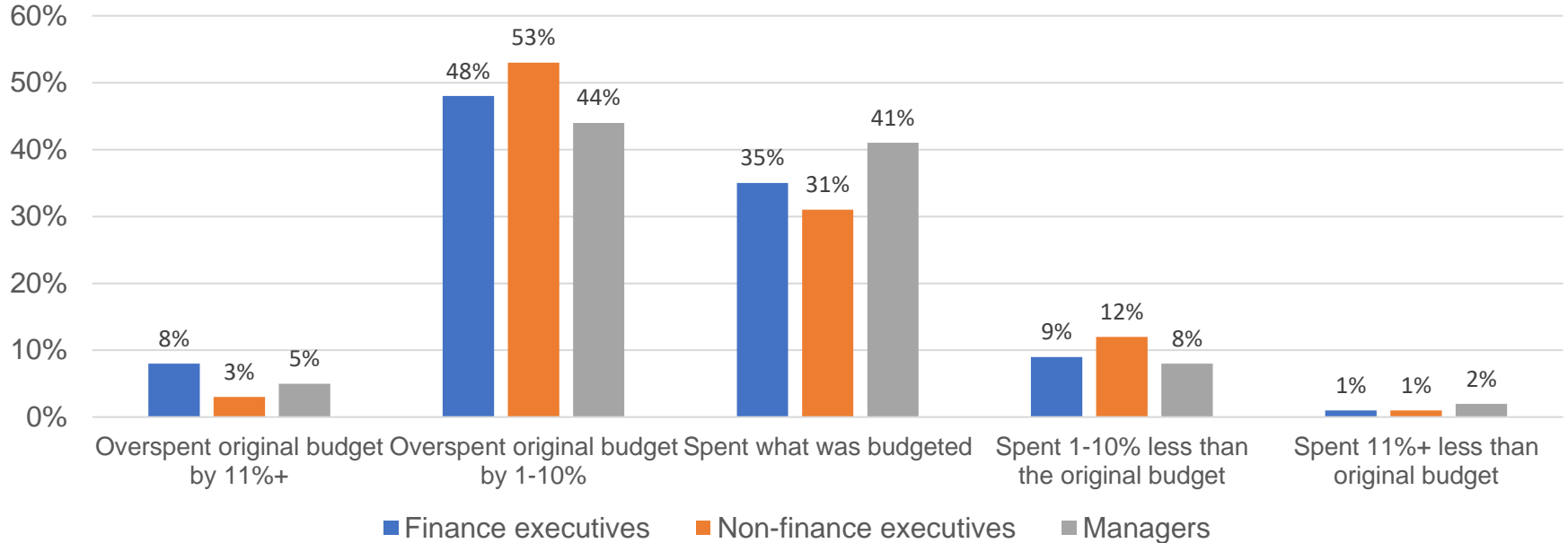




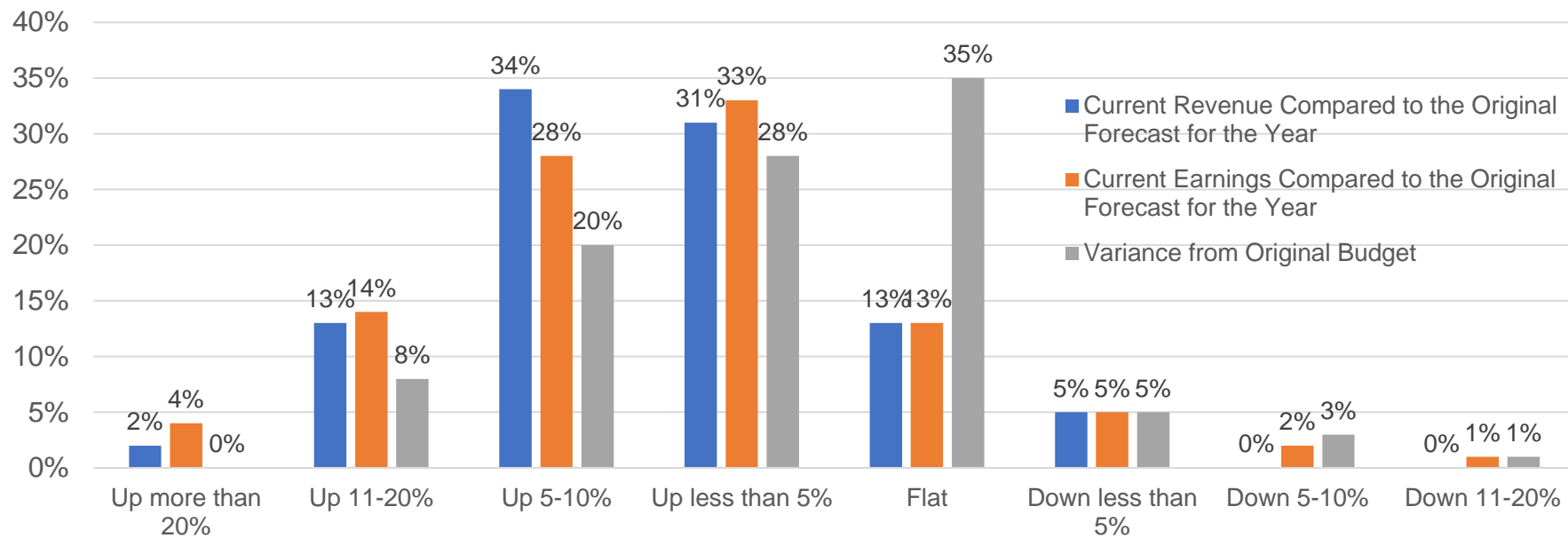
# Budget and Revenue Earnings

# Budget

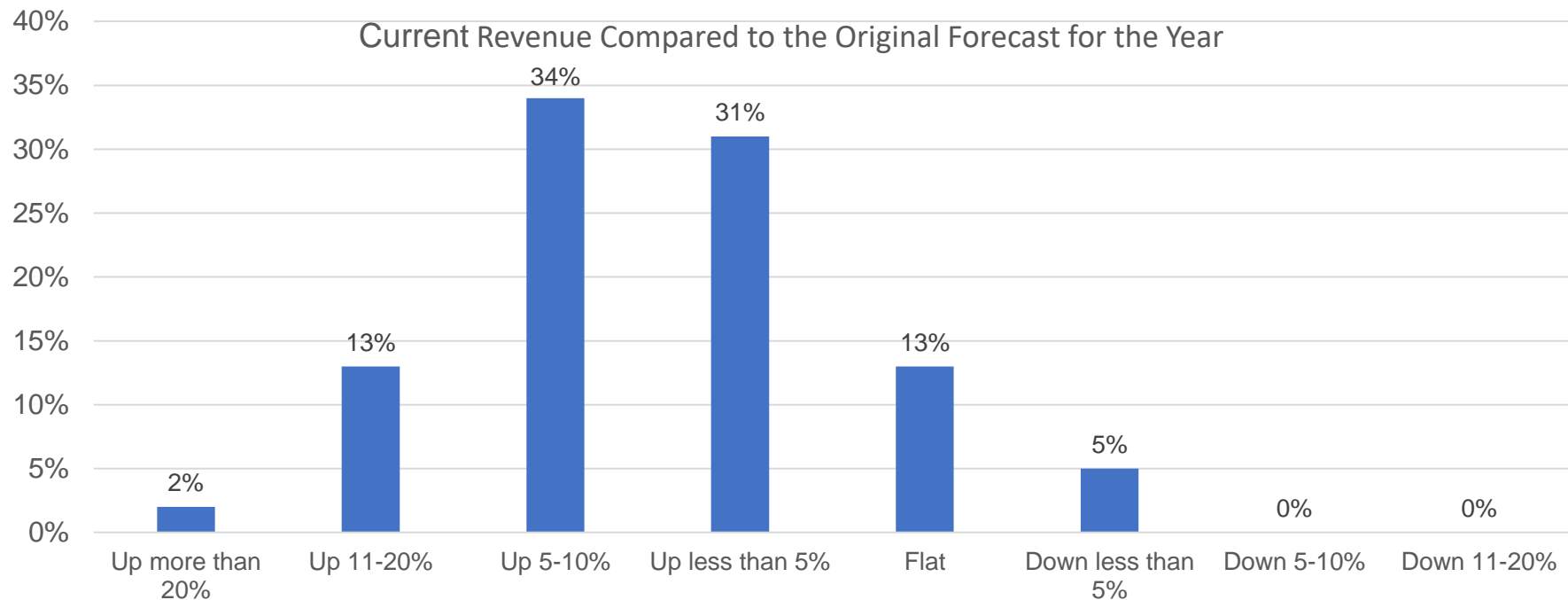
Company Spending Over Past Six Months Compared with Original Budget



# Revenue vs. Earnings vs. Original Budget (CFOs Only)

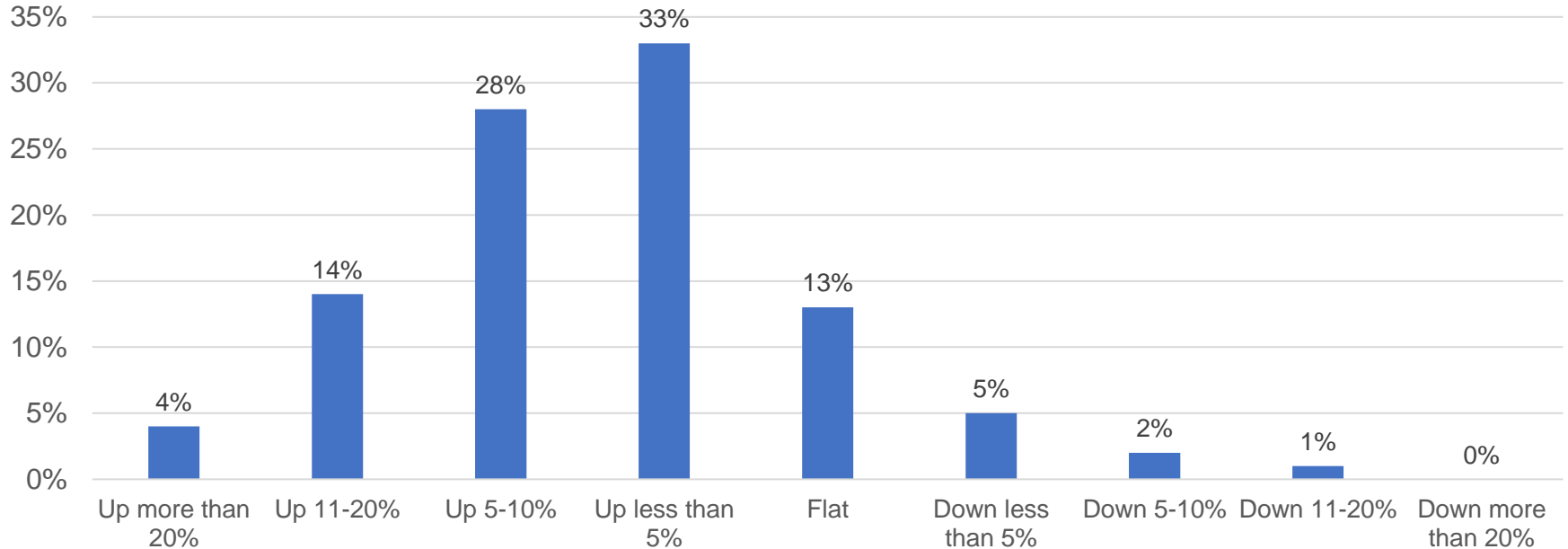


# Revenue (CFOs Only)



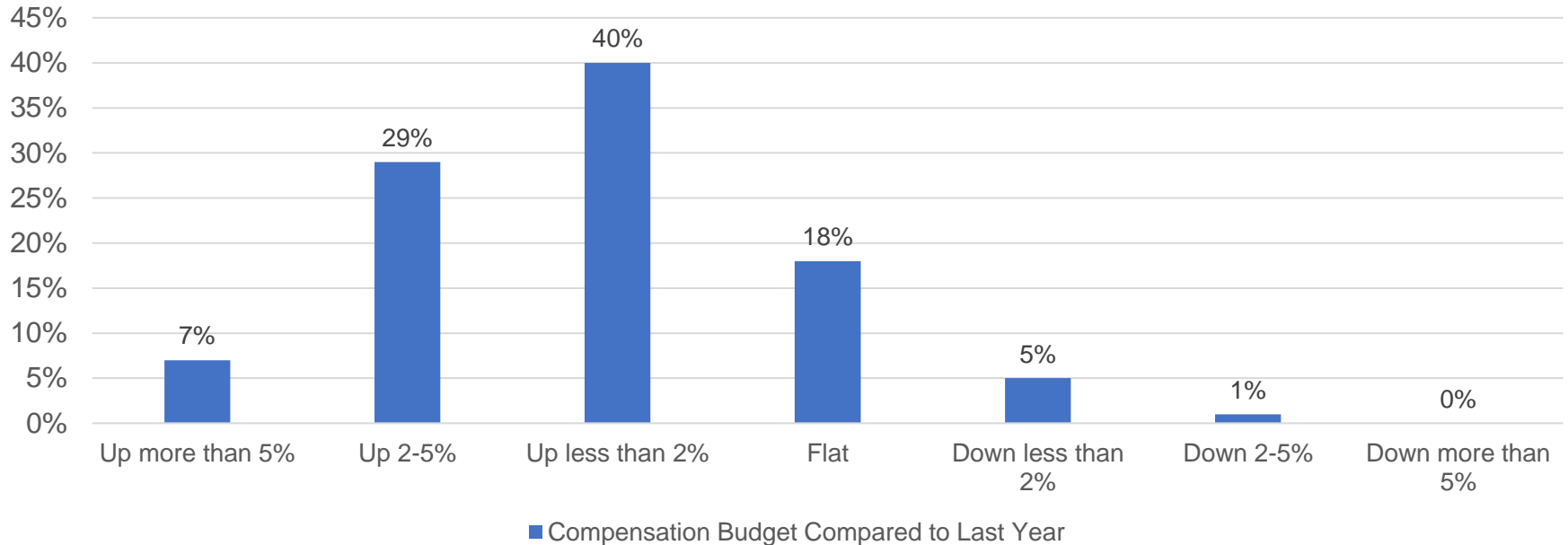
# Earnings (CFOs Only)

Current Earnings Compared to the Original Forecast for the Year



# Compensation Budget (CFOs Only)

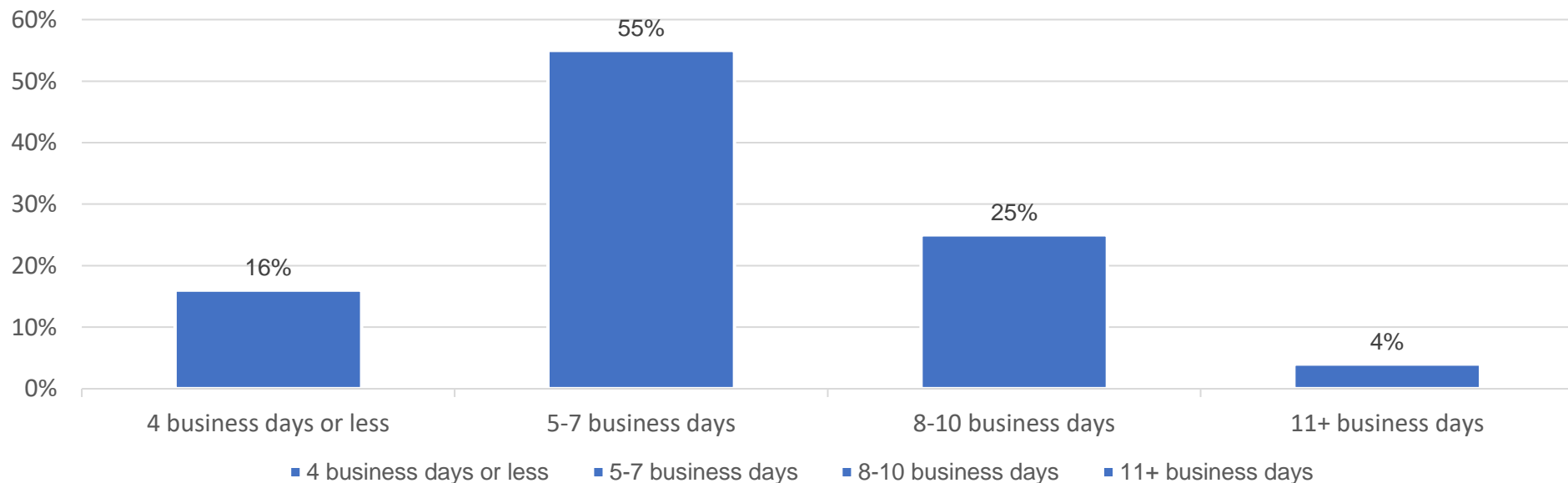
Compensation Budget Compared to Last Year



# CFO Thoughts on the Financial Close, Automation, FP&A and Priorities

# Financial Close (CFOs Only)

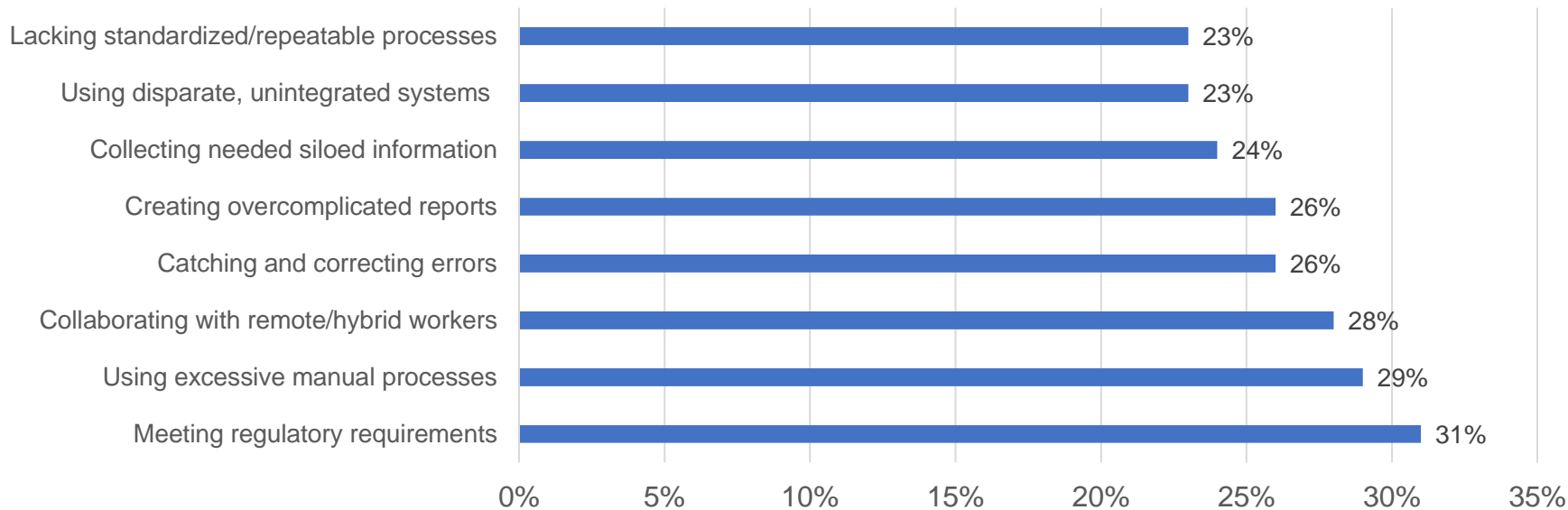
Days Required Each Month





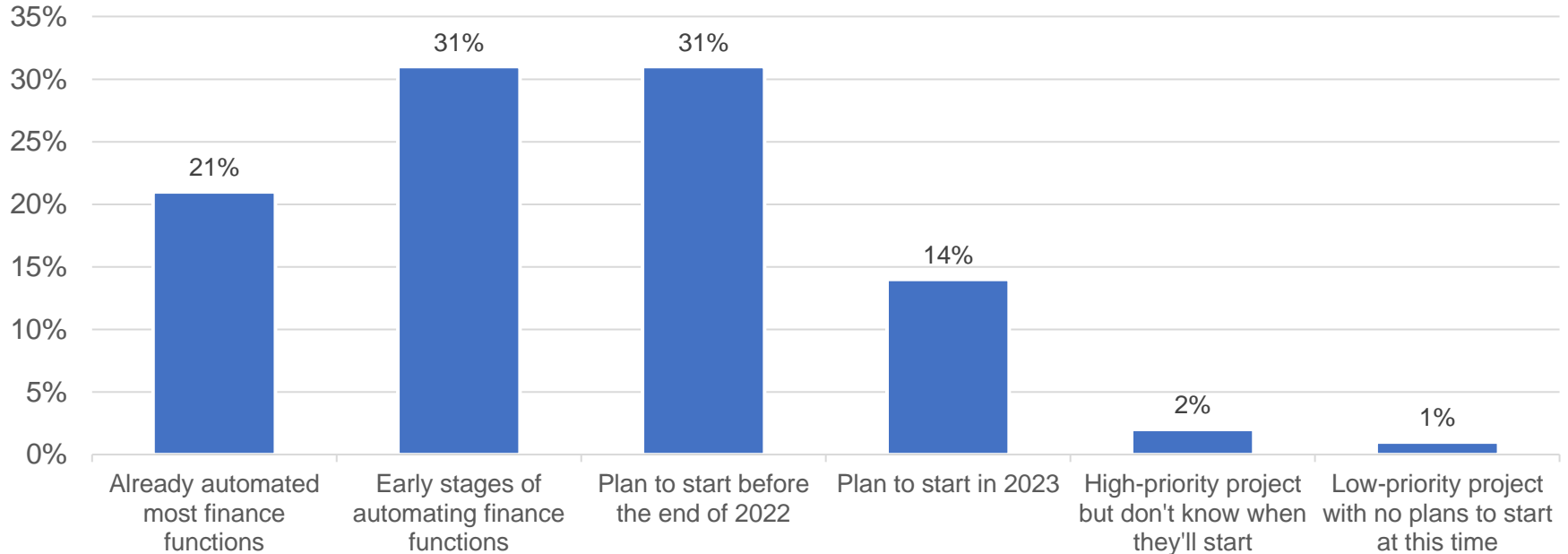
# Challenges in the Financial Close (CFOs Only)

Top challenges faced in the financial close (choose top 3)

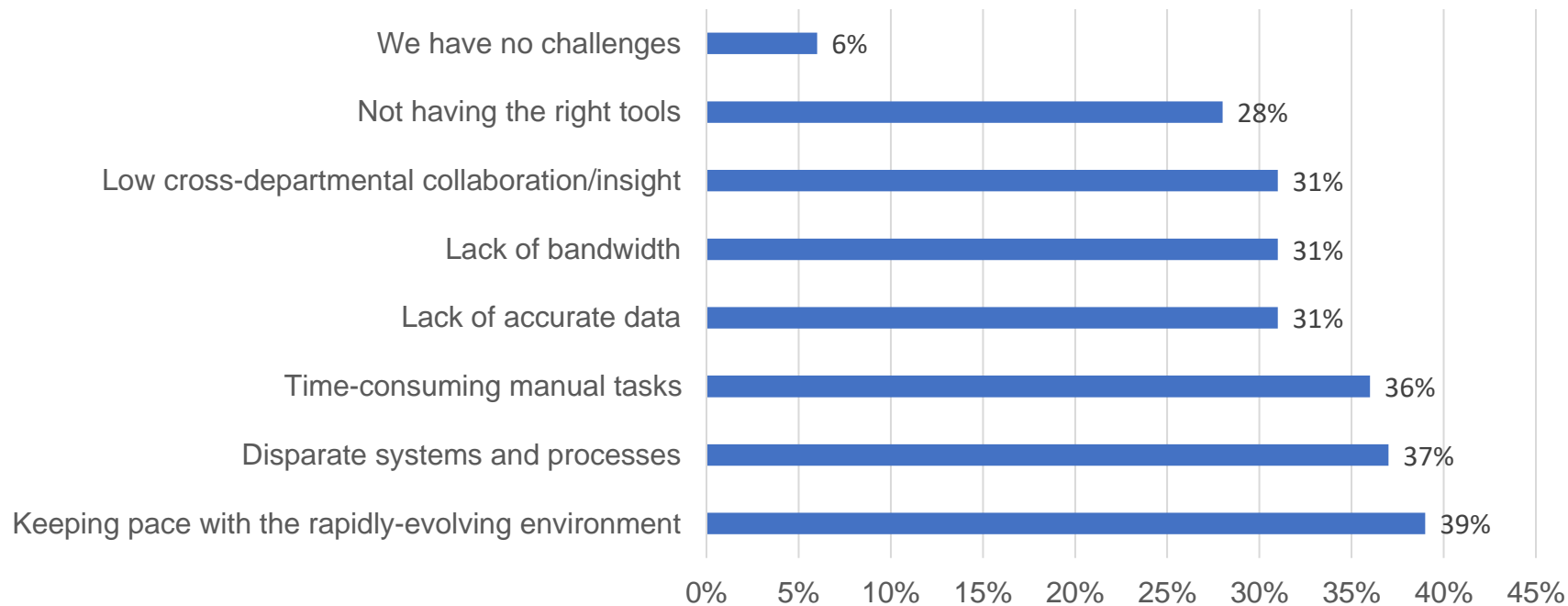


# Finance Automation Priority (CFOs Only)

What best characterizes your priority for finance automation?



# Top Challenges in FP&A (CFOs only)



# Assessment of the Finance Team

## Poll Question 2:

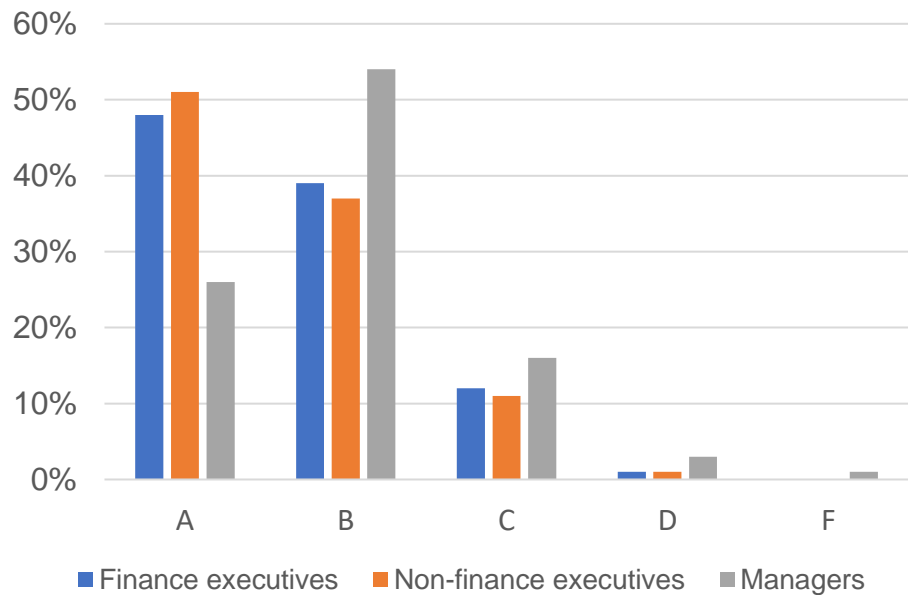
What grade would you give your finance team?

- a. A = Excellent
- b. B = Good
- c. C = Average
- d. D = Poor
- e. F = Failing

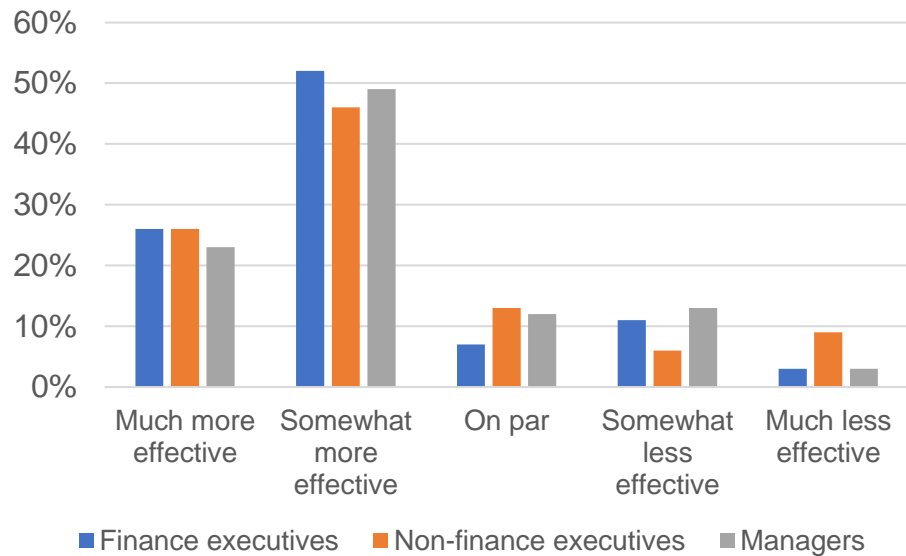
## Poll Question 2 Results: (Placeholder)

# Finance Team Assessment

What grade would you assign your company's finance team for its overall performance?



Do you consider your finance team more or less effective than the average finance team at other companies in your industry?



# Top Concerns and Actions



## Poll Question 3:

Of the following, which is your top business concern?

- a. Inflation
- b. Recession
- c. Geopolitics' effect on the economy
- d. COVID-19

## Poll Question 3 Results: (Placeholder)

# Top Three Business Concerns by Role

## Finance executives

### Top

- Inflation (27%)
- Cybersecurity (26%)
- Talent or labor shortage (26%)  
COVID-19 (26%)

### Bottom

- Geopolitics' effect on the economy (20%)
- Rising costs industry vertical (20%)
- Difficulty accessing capital (19%)

## Non-finance executives

### Top

- Inflation (28%)
- Recession (25%)
- Geopolitics' effect on the economy (18%)

### Bottom

- Difficulty accessing capital (12%)
- Cybersecurity (11%)  
Rising costs industry vertical (11%)  
Lacking tech innovation (11%)
- Talent or labor shortage (10%)

## Managers

### Top

- Inflation (40%)
- Recession (32%)
- COVID-19 (28%)

### Bottom

- Difficulty accessing capital (18%)
- Industry competition (16%)
- Lacking tech innovation (12%)

# Top Three Actions for Protecting Profit Margins by Role

## Finance executives

### Top

- Increasing use of automation to lower labor costs (32%)
- Increasing prices (30%)
- Implementing broad cost cuts (28%)  
Implementing targeting cost cuts (28%)

### Bottom

- Cutting low margin products and services (24%)
- Reducing headcount (18%)
- No actions taken (13%)

## Non-finance executives

### Top

- Implementing targeted cost cuts (37%)
- Optimizing supply chain for lowest cost (35%)
- Delaying planned investments and projects (33%)  
Reevaluating real estate needs (33%)

### Bottom

- Increasing prices (27%)
- Reducing headcount (15%)
- No actions taken (3%)

## Managers

### Top

- Increasing prices (36%)
- Implementing targeted cost cuts (36%)
- Reevaluating real estate needs (28%)  
Optimizing supply chain for lowest cost (28%)  
Implementing broad cost cuts (28%)

### Bottom

- Cutting low margin products and services (26%)
- Delaying planned investments and projects (21%)
- Reducing headcount (21%)
- No actions taken (6%)

Talent

## Poll Question 4:

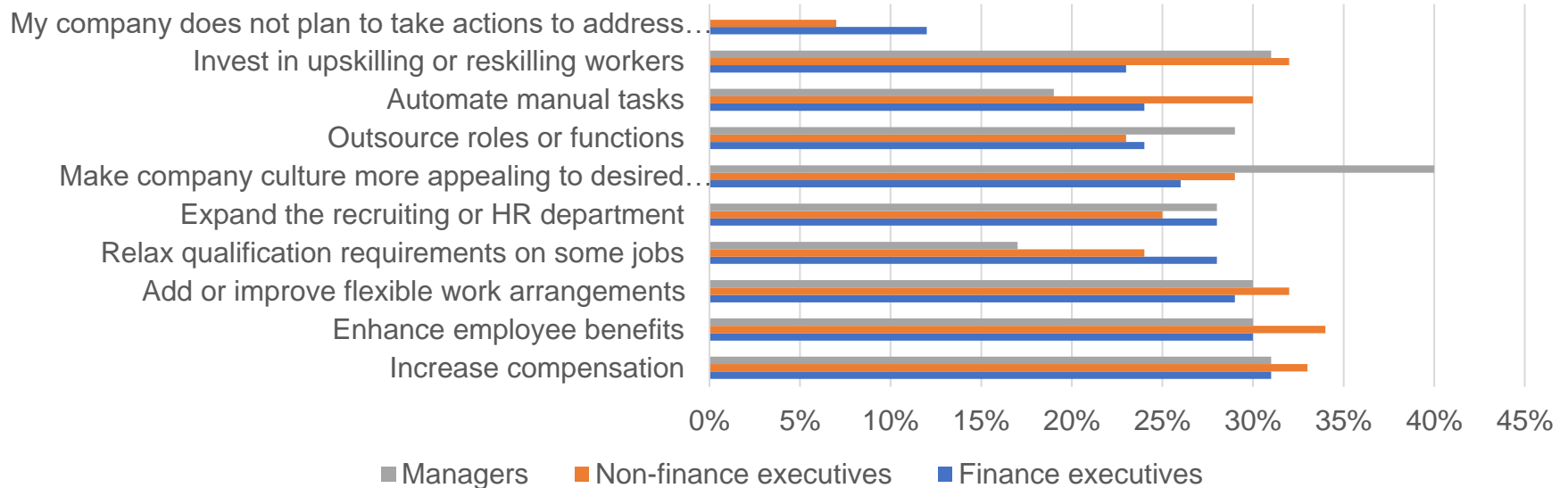
What actions will your company most likely take to address the talent shortage? (please select all that apply)

- a. Increase compensation
- b. Enhance employee benefits
- c. Add or improve flexible work arrangements
- d. Make company culture more appealing to desired employees
- e. Relax qualification requirements on some jobs
- f. Other action

## Poll Question 4 Results: (Placeholder)

# Top Actions to Address Talent Shortage

What actions will your company most likely take to address the nationwide talent shortage? Select up to 3.





# Talent Actions - Unpacked

## Improve Company Culture

Execs	29%
CFOs	26%
Managers	40%

## Invest in Upskilling

Execs	32%
CFOs	23%
Managers	31%

## Automate Manual Tasks

Execs	30%
CFOs	24%
Managers	19%

## Relax Job Qualifications

Execs	24%
CFOs	28%
Managers	17%

# Questions and Answers



**Megan O'Brien**  
Business & Finance Editor  
Oracle NetSuite



**Art Wittmann**  
Content Director  
Oracle NetSuite



**Steve Shannon**  
Director, Partnership Marketing,  
Business Development  
IMA

# Thank You to Our Presenters!



**Megan O'Brien**  
Business & Finance Editor  
Oracle NetSuite



**Art Wittmann**  
Content Director  
Oracle NetSuite

# Final Reminders

▶ **Complete the Evaluation poll** – 2 options

- On your screen
- Evaluation Survey icon at the bottom of your console

▶ **Access to your CPE Certificate** – 2 options

- Click the “CPE” icon at the bottom of your console

or

- Click the link in your post-event e-mail

▶ Please print a copy of the CPE certificate for your records.

▶ Your CPE credit will be automatically recorded in your transcript.

# Thank you!

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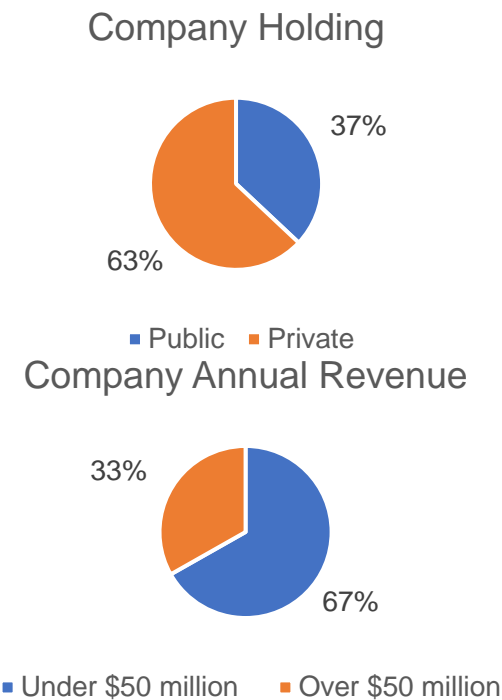
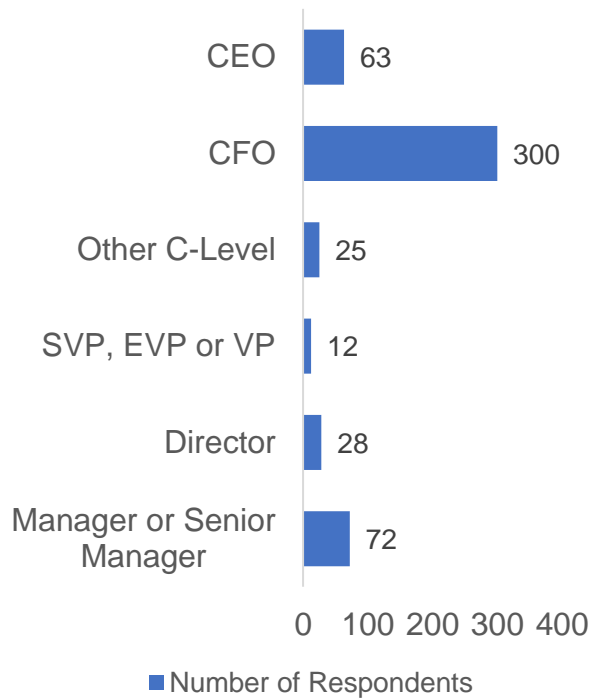


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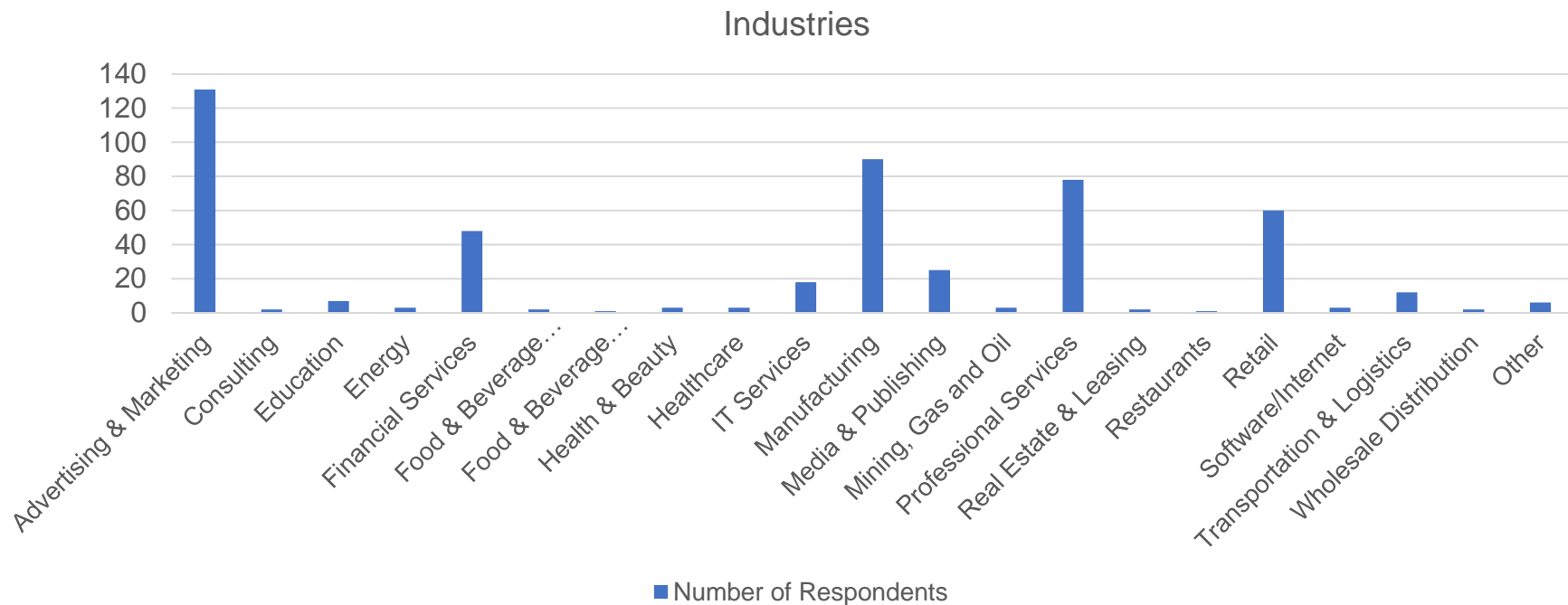
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# Appendix (Survey Demographics)

# Survey Demographics



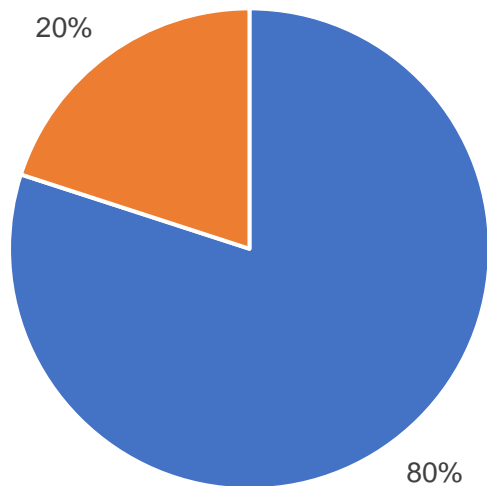
# Survey Demographics (cont.)





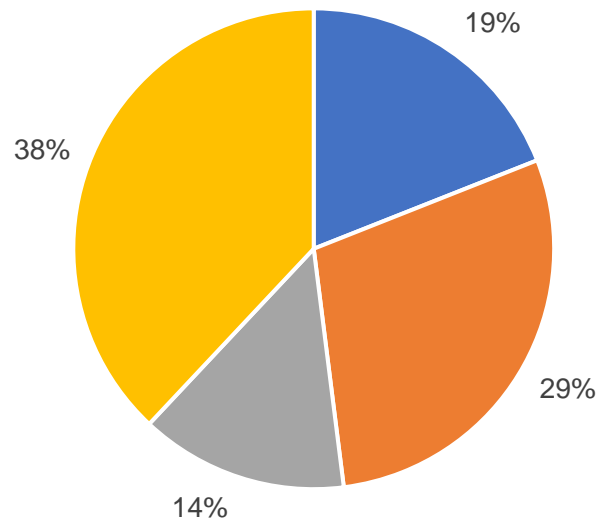
# Survey Demographics (cont.)

Number of Employees



■ Less than 1,000   ■ 1,000+ employees

Region



■ Northeast   ■ South   ■ Midwest   ■ West