

# THE THREE TOP CONCERNS OF TODAY'S CFOS

A select group of chief financial officers (CFOs) recently met in a series of CFO forums hosted by Riveron experts. The leaders shared insights as they seek to safeguard **strength amid uncertainty** in 2023, revealing three core themes: (1) cash flow and planning, (2) talent, and (3) ESG and sustainability.

## 1. CASH FLOW & PLANNING

*Forming more flexible, responsive FP&A and cash-flow strategies*

In the highly volatile economic context, leaders are enabling flexibility by planning for a range of scenarios. Strategies include:

- Splitting up **financial planning and analysis** (FP&A) approaches by scenario, timeframe, or audience while crafting “break-glass-in-case-of-emergency” plans to mitigate the impact of a mid-year course correction as leaders continue to contend with supply chain issues and pricing pressures.
- Looking for other strategic ways to **optimize costs** and ensure responsiveness regarding cash flow, often preferring to reimagine or delay capital expenditures rather than cutting staff headcount.
- Investing despite uncertainty and rising costs, as **many corporate leaders** view 2023 as an opportune time to complete mergers and acquisitions (M&A) and prepare for growth

***Cutting heads... it's hard to recover from that.***

*We've always looked at deferring CapEx, eliminating CapEx, and then doing what we can regarding working capital, but **the very last thing we looked at is reducing headcount.***

-CFO Forum Participant

## 2. TALENT

*Tapping into the right talent and reimagining workplace cultures*

**Attracting and retaining talent** persists as a key challenge and budget line item for CFOs—regardless of industry. In 2023,

leaders are focused on factors such as:

- While wages are a key component to success, culture and values must be clearly communicated to the market in order to attract top talent
- Many executive leadership teams are pressing for a return to on-site work
- CFOs are working to find a balance where employees work in-office on certain weekdays to foster collaboration and workplace culture

***“Our company is never going to be a talent magnet like Google, ...but if we can get them in the door... and hooked on the values and the team, and **they see a path for growth**—I think we're going to be reliant on that versus what we can pay employees.”***

-CFO Forum Participant

### 3. ESG & SUSTAINABILITY

*Guiding differentiation through environmental, social, and governance initiatives*

ESG considerations have impacts beyond sustainability, dovetail with talent challenges, and can make a difference in a company's financial and competitive strength.

CFOs and stakeholders are approaching ESG by:

- Setting the stage with peer benchmarking and materiality assessments to prioritize ESG efforts correctly
- Considering how ESG is viewed by current or prospective investors, employees, and other key stakeholders and how governance can more intentionally shape a company's strategies
- Bracing for the SEC climate rule and global regulatory changes regarding [climate risk](#) while at the same time leveraging ESG to drive operational efficiencies and competitive advantages

*“In each of your employee bases, there are people who are wildly passionate about this subject, and I've seen really cool programs accelerate with mid-level managers who are really passionate about ESG and get added to that steering committee and push things through a lot faster—with a perspective that you might need.”*  
-CFO Forum Participant

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#### RELATED INSIGHTS

- Read the full CFO Forum series, including [Part 1: Cash Flow & Planning](#) considerations, ways to shape a successful workplace culture in [Part 2: Talent](#), and sustainability-focused strategies in [Part 3: ESG](#).
- [Corporate Development's 2023 Deal Outlook](#)
- [Private Equity Teams Can Boost Value and Visibility Through FP&A Automation](#)
- [The Pulse on Strength Amid Uncertainty](#)
- [Five Steps to Attracting Tomorrow's Accounting Professionals](#)
- [The Expertise Every Team Needs for Investor-Grade Climate Reporting](#)

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#### CONNECT WITH AN EXPERT

Riveron CFO Forum hosts included [Matt Bender](#), [Eric Markovich](#), [Matt Pelton](#), and [Beth Saunders](#).

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