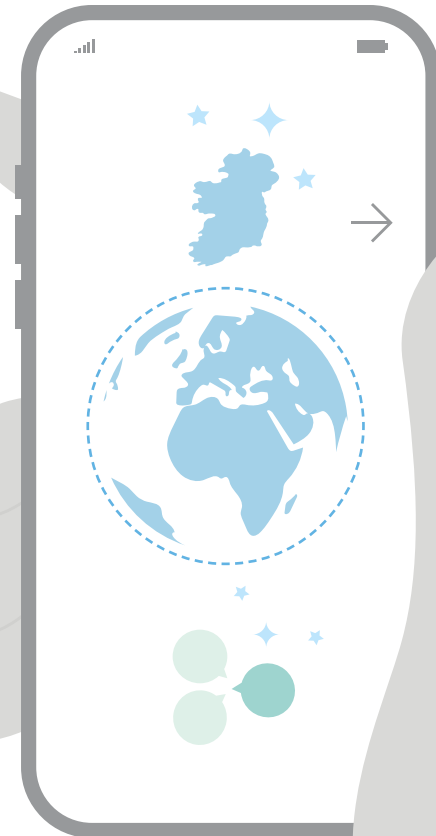
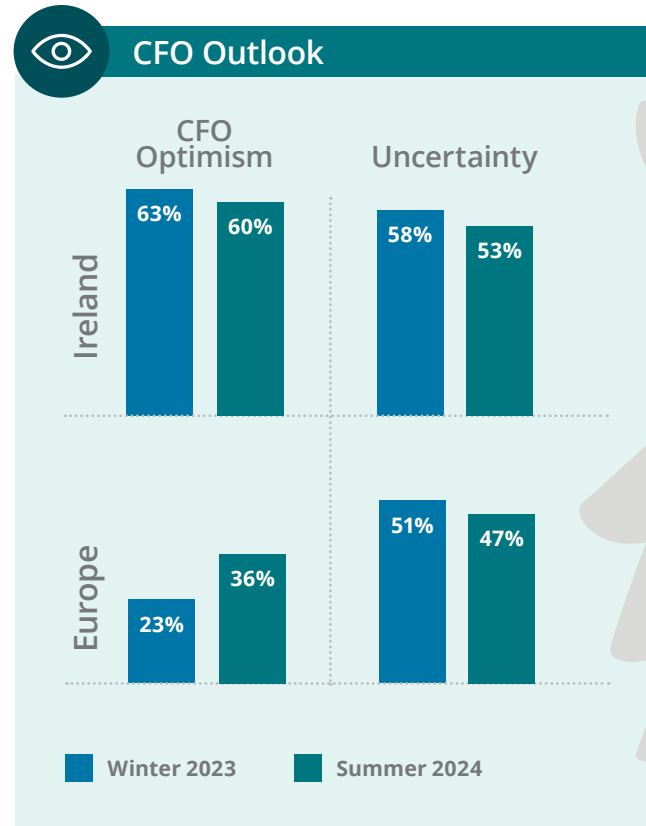


2024 CFO Spring / Summer Survey

Irish CFOs: Optimism continuing to shine through

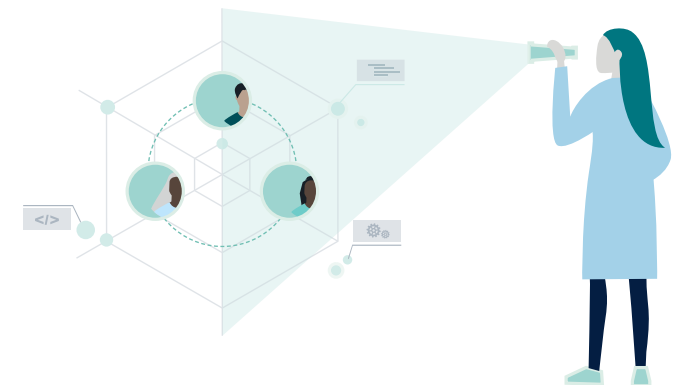
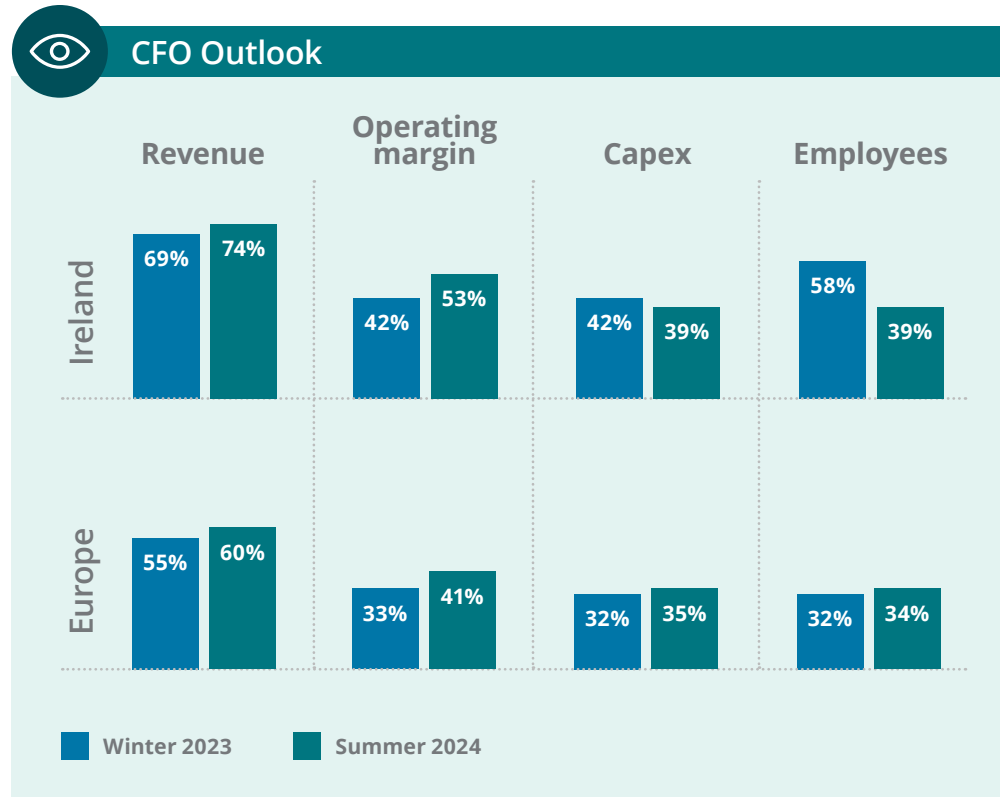
Optimism endures with expectations of continued interest rate reductions

The key theme in our last CFO survey report in Winter 2023 was “resilience in the face of uncertainty”, where we saw Irish CFOs show increased levels of optimism despite their growing sense of uncertainty. This optimism continues to shine through, with Irish CFOs having broadly maintained their level of optimism with a large majority of CFOs expecting interest rate cuts balanced by market uncertainty remaining relatively high. This is a trend that hadn't been demonstrated by their counterparts in Europe last Winter. However, in our recent survey we are seeing optimism rebounding across the rest of Europe even as CFOs remain cautious. Even with this rebound, Irish CFOs are nearly twice as optimistic as their European counterparts.



When looking at growth outlook: the majority of CFOs expect to see revenue growth, and in Ireland the majority of CFOs expect to see operating margin growth as well. This correlates with the expected reduction in inflation bringing costs under control through 2024. Whilst a lower proportion of Irish CFOs expect to grow their headcount number in comparison to six months ago, Irish CFOs are more likely to be recruiting than their European counterparts (39% versus 34%).

To understand what is driving this outlook we will now look more closely at the top risks Irish CFOs are facing, and the expanding nature of the CFO role in a world of accelerating change.



Top Risks Irish CFOs are facing

When examining the primary concerns of Irish CFOs for the upcoming 12 months, geopolitical risks have taken the top spot as their #1 risk. Given the current geopolitical events dominating our news feeds and the potential disruption these events can have to both consumer spending habits and the supply pipeline,

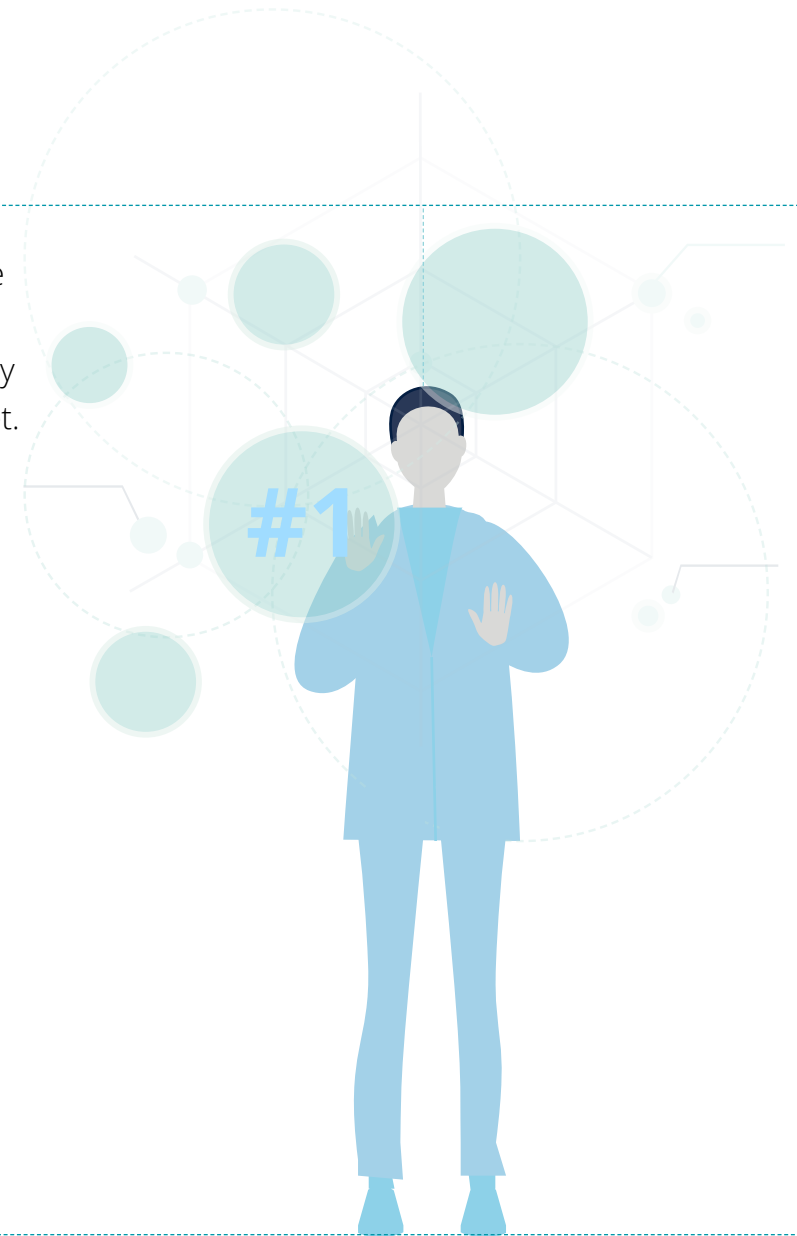
71% acknowledged that geopolitics would have some impact on their strategic goals. A shortage of skilled professionals returned to the top 3 risks in this survey indicating some skills constraints in the labour market.

Top Risks 2024

- #1** Geopolitical Risk ▲
- #2** Economic outlook/growth ▼
- #3** Shortage of skilled professionals ▲

Top Risks 2023

- #1** Economic outlook/growth
- #2** Geopolitical Risk
- #3** Increasing Regulations



Expanding nature of the CFO role

Increased areas of responsibility

66% ESG

66% Strategy & business development

63% Risk management

53% Digital transformation

53% Company-wide data governance

The role of the CFO has been steadily expanding over recent years with the CFO taking on additional or expanding responsibilities in strategy and risk. Data and digital transformation are both rapidly taking greater proportions of CFO time with responsibilities often transitioning from CIO to CFO in many organisations.

ESG is the top area of responsibility where CFOs feel their role is increasing. This is unsurprising as the focus of many organisations is shaping the CSRO compliance where the regulatory and reporting skillsets within finance are best placed to meet the reporting requirements.

As the market shifts how businesses operate and create value, the role of the CFO is evolving and expanding. To meet these changes, we see the role of the CFO taking centre stage and expanding exponentially - someone who can lead the organisation through unprecedented changes a term we are referring to as [the Exponential CFO](#)¹. The Exponential CFO accelerates value creation across the organisation, driving enterprise-wide operational excellence, and shaping talent experience and culture.

1. Crunch time for CFOs: The CFO role isn't just changing. It's expanding.



Contacts



Danny Gaffney
**Partner, Consulting
Finance & Performance Lead**
dgaffney@deloitte.ie
+353 1 417 2349



Xiomara Sanchez
**Partner, Consulting
Digital Finance Lead**
xisanchez@deloitte.ie
+353 1 417 3730



Alan Flanagan
**Partner, Consulting
Enterprise, Technology
& Performance Lead**
aflanagan@deloitte.ie
+353 1 417 2873



Shane Mohan
**Partner, Consulting
National Government &
Public Services Leader**
smohan@deloitte.ie
+353 1 417 2543



At Deloitte, we make an impact that matters for our clients, our people, our profession, and in the wider society by delivering the solutions and insights they need to address their most complex business challenges. As the largest global professional services and consulting network, with over 450,000 professionals in more than 150 countries, we bring world-class capabilities and high-quality services to our clients.

In Ireland, Deloitte has over 3,000 people providing audit, tax, consulting, financial advisory, and risk advisory services to public and private clients spanning multiple industries. Our people have the leadership capabilities, experience and insight to collaborate with clients taking them wherever they want to go.

This document has been prepared by Deloitte Ireland LLP for the sole purpose of enabling the parties to whom it is addressed to evaluate the capabilities of Deloitte Ireland LLP to supply the proposed services.

This document is not an offer and is not intended to be contractually binding. Should this proposal be acceptable to you, and following the conclusion of our internal acceptance procedures, we would be pleased to discuss terms and conditions with you prior to our appointment and no reliance may be placed for any purposes whatsoever on the contents of this document.

Deloitte Ireland LLP is a limited liability partnership registered in Northern Ireland with registered number NC001499 and its registered office at 27-45 Great Victoria Street, Lincoln Building, Belfast, BT2 7SL, Northern Ireland.

Deloitte Ireland LLP is the Ireland affiliate of Deloitte NSE LLP, a member firm of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ("DTTL"). DTTL and each of its member firms are legally separate and independent entities. DTTL and Deloitte NSE LLP do not provide services to clients. Please see www.deloitte.com/about to learn more about our global network of member firms.

The Deloitte Ireland LLP privacy notice is available at www.deloitte.ie/privacy

© 2024 Deloitte Ireland LLP. All rights reserved.