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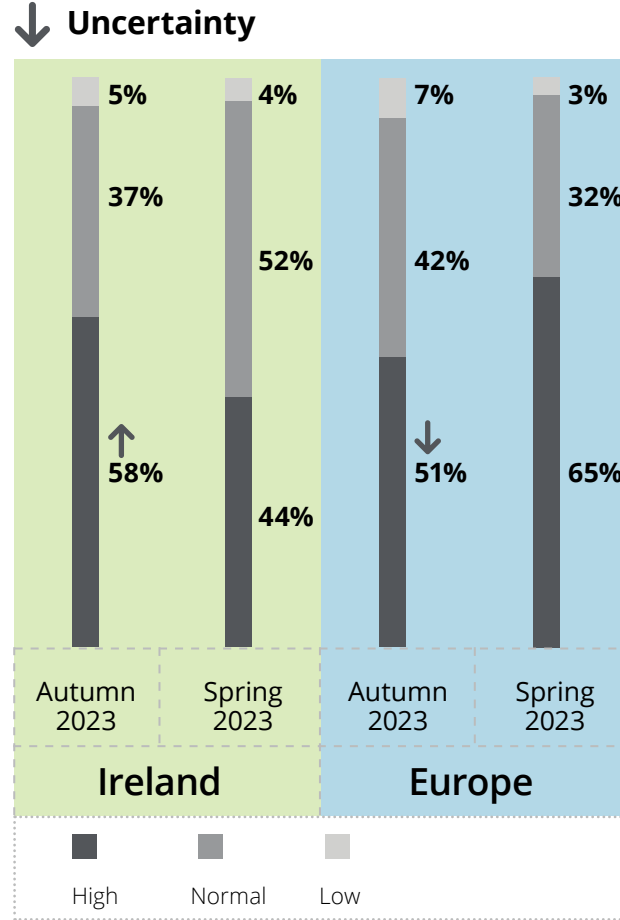


## **2023 CFO Autumn Survey**

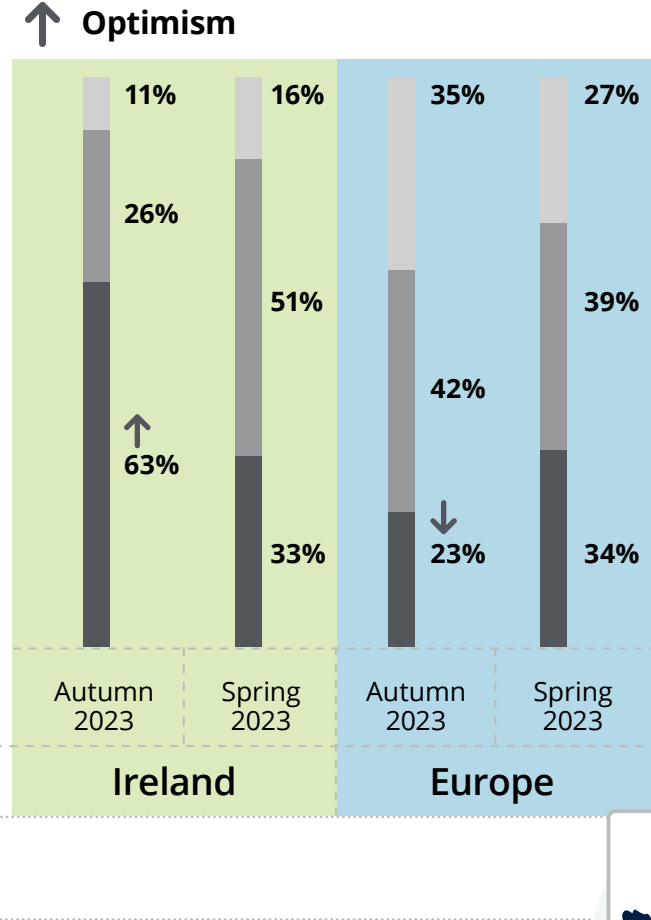
Resilience in the face of uncertainty

## Resilience in the face of uncertainty

When we examine the findings of the Deloitte Ireland Autumn 2023 CFO survey, one word that stands out is resilience. Despite a growing sense of uncertainty at 58%, there is also a noticeable increase in optimism at 63%. This becomes especially evident when you contrast these results with those of the broader European survey (23% uncertainty and 51% optimism), which demonstrates a contrary trend.



Despite a growing sense of uncertainty at **58%**

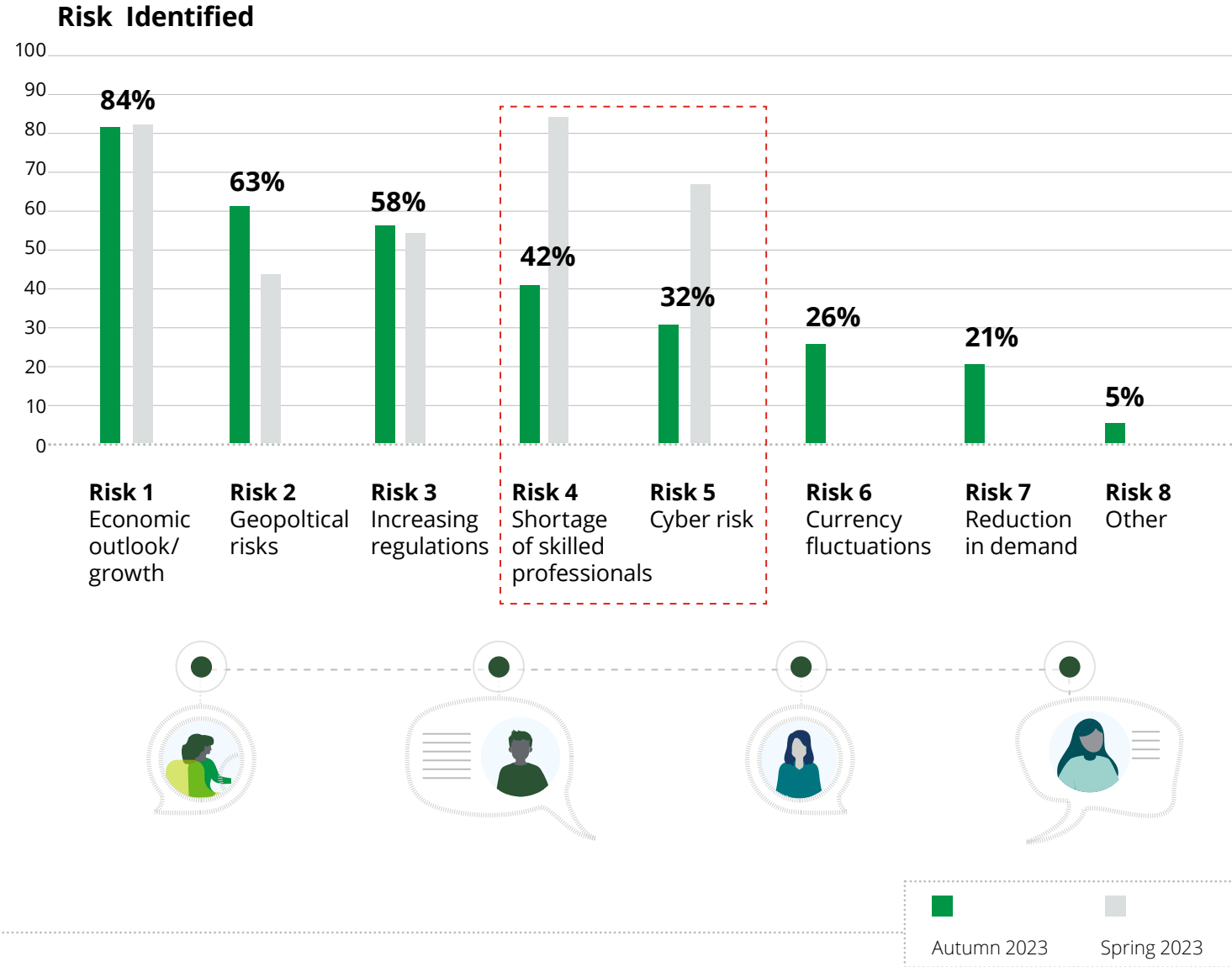


there is also a noticeable increase in optimism at **63%**



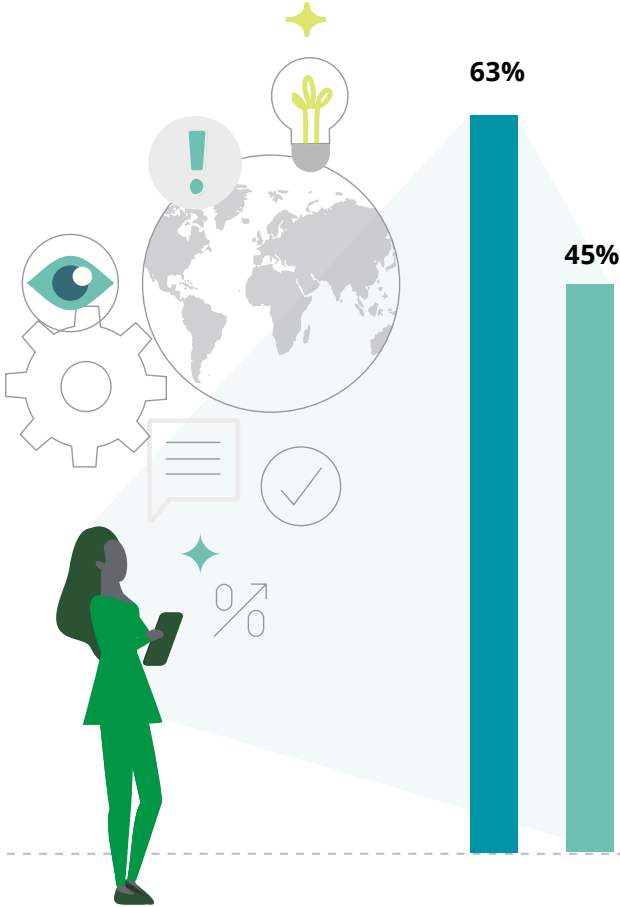
## CFO's Top Risks

When examining the primary concerns of Irish CFOs for the upcoming 12 months, Economic outlook and growth have now taken the top spot as their #1 risk, while the shortage of skilled professionals has dropped in the rankings from #1 to #4. This is a notable shift, considering it held the top position in several previous surveys. This is not altogether unsurprising given cost reduction is the top priority for Irish CFOs, and their view that they will see a decrease in staffing over the next 12 months (26% seeing a decrease, compared to 7% seeing one in the Autumn 23 survey). Also interesting is the drop in concern for cyber risk – 69% of CFOs seeing this as a significant risk in the spring, compared to only 32% in this survey. This might be a case of out of sight out of mind as the last survey was completed during a time of high profile cyber-attacks. However it's important to remember that ongoing vigilance is key to mitigate the risk of a successful cyber-attack.



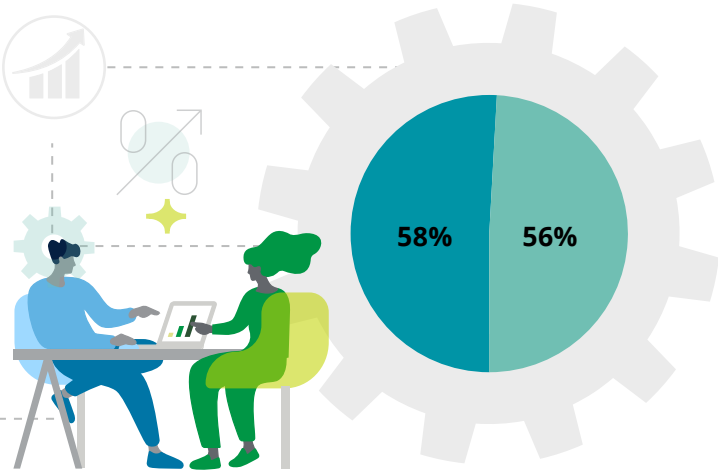
### Geopolitical Risk

Geopolitical risks have leapfrogged into the #2 spot. We're seeing this play out with our supply chain clients undergoing a strategic transformation and adopting new operational frameworks to navigate uncertainties, especially in the context of regional conflicts. Companies are redirecting their focus towards procurement functions and nurturing supplier relationships, aiming for a comprehensive grasp of potential geopolitical risks within their supply chains.



### Increasing Regulations

Once again, CFOs are seeing increased regulation as a major risk, ranking it their #3 risk. It's critical they create a resilient ecosystem capable of managing the growing challenges posed by regulations. For example, the upcoming surge in Sustainable Finance Disclosure Regulations (SFDR) and the Corporate Sustainability Reporting Directive (CSRD) in 2024 will substantially broaden the landscape of sustainability reporting for Europe.



■ Autumn 2023    ■ Spring 2023

### Gen AI Observation

Our survey indicates that 68% of Irish CFOs have started to experiment with Gen AI, and a significant 85% are prepared to allocate up to 5% of their annual budget to realise their business strategies with Gen AI. Furthermore, 68% have noticed that AI adoption holds the potential to reduce their operating costs.

53%



Using Gen AI to achieve business strategy

85%



Willing to use at least 5% of budget on Gen AI projects

68%



Have already started experimenting

68%

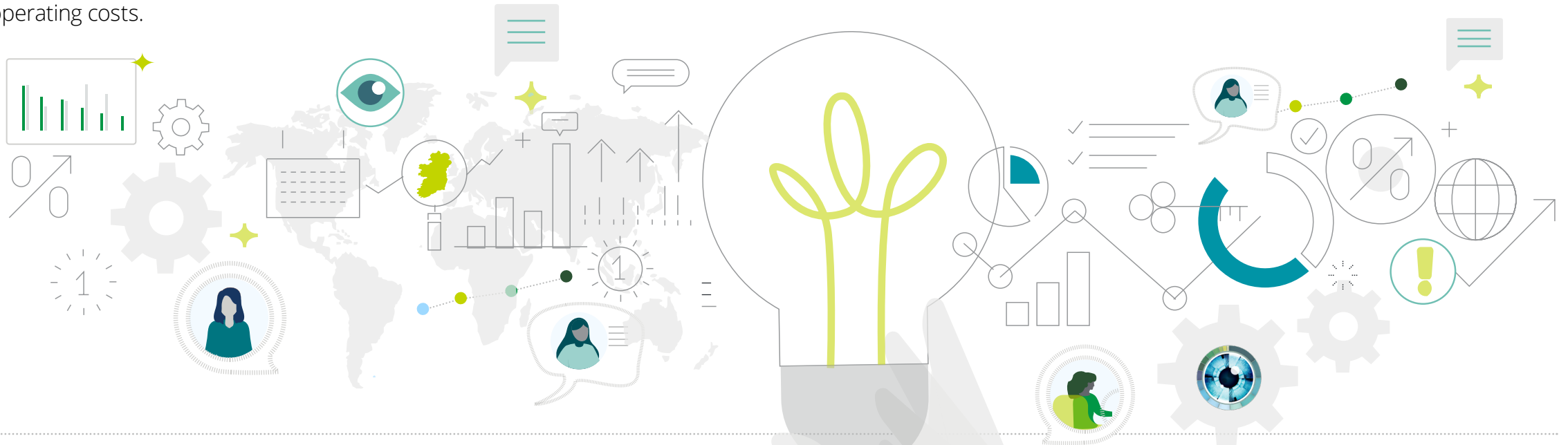


Using Gen AI to reduce costs (seen as the greatest benefit)

63%



But 63% see their internal data and technology capability as a barrier in Gen AI adoption





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