CFO Perspectives:

Risk, Growth, and the Future of Finance

Executive Summary

Amid continued macroeconomic uncertainty, CFOs across the United States are expressing cautious optimism about their organizations' financial health and future outlook. The findings from RGP's June 2025 CFO Survey, which included responses from over 200 senior financial decision-makers, including 63 CFOs from companies with more than $500 million in annual revenue, reveal a financial landscape that is both hopeful and fraught with complexity. While most CFOs anticipate positive financial performance, the challenges of AI adoption, data reliability, M&A integration, and cost containment continue to dominate boardroom conversations.

> Our organization has grown to be surprisingly nimble. We are a large global company, with large businesses, and in the past, it was hard to maneuver and pivot, especially at times of economic pressures and uncertainty, but we now rebuild our plans constantly. We were able to address the tariff situation in a very short period. While doing that, we have stayed on track to grow our business.

CFOs are navigating a volatile business environment with a clear eye on strategic growth, operational resilience, and emerging technology adoption. While enthusiasm around AI is increasing, execution remains a barrier—primarily due to gaps in data readiness and workforce capability. Furthermore, the CFO role is evolving into a broader enterprise leadership position, requiring deep collaboration with CIOs and CHROs. These findings paint a picture of a finance function in transformation—one that must balance innovation with pragmatism, and optimism with rigor.

The Expanding Role of the CFO

The CFO is no longer confined to the ledger. Today's finance leader is stepping beyond spreadsheets to shape the future of the enterprise. What was once a role defined by accuracy and compliance is now centered on agility, influence, and transformation.

Seventy percent of CFOs report their influence on enterprise-wide decisions has increased in the last two years—and it's not hard to see why. In a world marked by volatility, AI disruption, and talent scarcity, the CFO's command of capital and risk is no longer enough. They must also understand customers, technologies, regulatory pressures, and employee needs.

This expanded remit is bringing CFOs into tighter alignment with their C-suite peers. No longer siloed in finance, they are now strategic allies to CIOs and CHROs—co-owning decisions around workforce strategy, digital investment, and enterprise transformation. Whether it's funding AI pilots, restructuring operating models, or navigating workforce redeployment, the CFO's perspective is essential.

What's driving this shift? A broader mandate to not just manage the business—but to move it forward. CFOs are being asked to lead innovation, shape enterprise risk agendas, and invest in future-facing capabilities. That requires a mindset shift: from control to collaboration, from reporting the past to architecting the future.

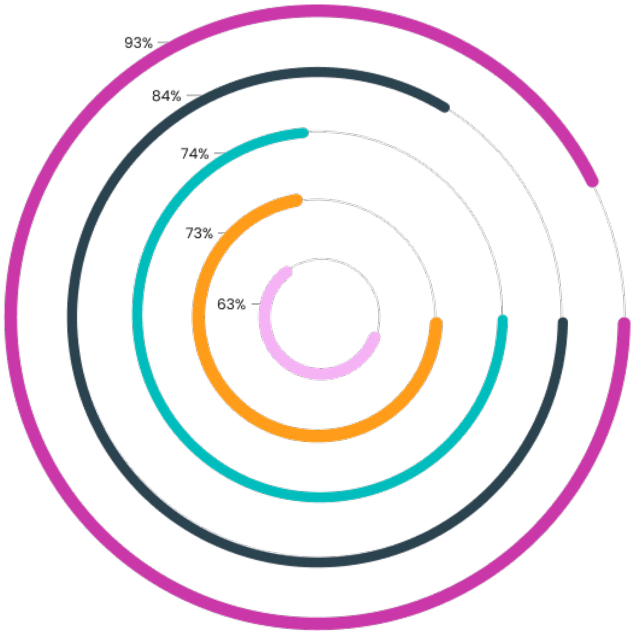
And yet, not every finance leader is ready for this evolution. The path forward demands fluency beyond finance—deep curiosity about people, processes, and platforms. It requires emotional intelligence to lead through change and the humility to listen as much as lead.

The CFO who can navigate both the balance sheet and the boardroom will emerge as one of the most indispensable leaders in the organization. Those who embrace this new era of cross-functional leadership won't just enable growth—they'll shape it.

The Expanding Role of the CFO – Continued

The modern CFO is evolving into a strategic enterprise leader:

- **93%** Significant influence over business strategy
- **84%** Significant influence over pricing strategy
- **74%** Increased influence on enterprise-wide decisions
- **73%** Significant influence over technology investments
- **63%** Significant influence over go-to-market strategies



- Partnerships with CIOs and CHROs are deepening, with most CFOs reporting close collaboration.
- The importance of these cross-functional relationships has grown significantly, especially around AI and workforce planning.

Top priorities beyond financial performance include:

- Driving innovation
- Managing enterprise risk
- Investing in people and capabilities

Looking ahead, CFOs anticipate even greater involvement in enterprise strategy, requiring broader skills and cross-disciplinary fluency.

OUR POV: The CFO is no longer just the keeper of the books—they are now a catalyst for transformation. This role expansion requires CFOs to blend financial expertise with strategic foresight, operational influence, and human-centric leadership. Those who embrace this shift will redefine what it means to lead from finance.

> The CFO is really the right-hand person for the CEO, the number two person in the entire company. I feel there is a bigger stake on the table; I have to help the business innovate and succeed. My role has changed dramatically.

Macroeconomic Outlook & Financial Health

The financial sentiment among CFOs remains extremely upbeat despite persistent macroeconomic uncertainty (inflation, interest rates, geopolitical risk). CFOs are no longer walking a tightrope between balancing long-term investments with short-term agility. They have been able to architect agility and resilience at scale over the long term, while continuing to fund innovation and operational excellence.

Despite headlines warning of volatility, the financial sentiment among CFOs remains largely upbeat:

69%
Of respondents feel positive about their current financial health

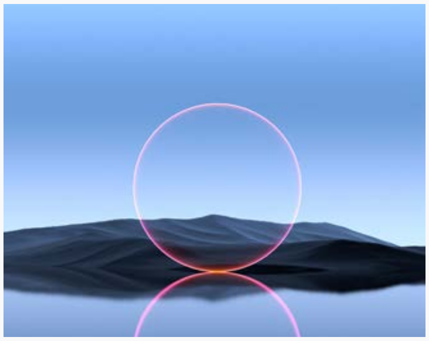
60%
Are optimistic about their financial potential over the next 12 months

37%
Report their financial outlook has become more optimistic compared to one year ago

Macroeconomic Outlook & Financial Health - Continued

However, this optimism is tempered by growing concerns about potential economic disruptions, particularly around tariffs and trade policies, with 94% indicating concern. CFOs are taking proactive steps, such as shifting supply chains and revisiting vendor relationships, to navigate these threats.

Critical objectives cited for success in the coming year include:



Critical objectives cited for the coming year include:

- Improving profitability
- Enhancing operational efficiency
- Investing in technology modernization

OUR POV: While confidence is high, it is not blind. The ability to act swiftly in the face of disruption, while continuing to fund innovation and operational excellence, will distinguish leading organizations in the coming year. Proactive planning and risk mitigation is key to maintaining growth in the midst of volatility.

Strategic Capital Allocation

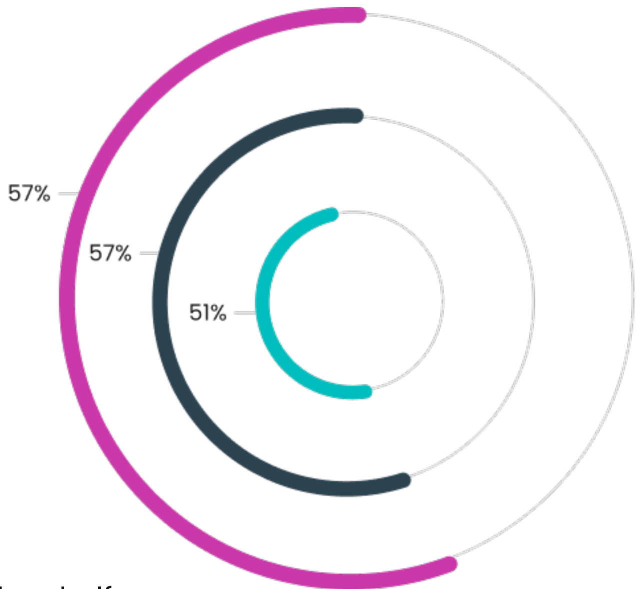
As CFOs guide their organizations through an increasingly dynamic business environment, they are reimagining how to deploy capital in ways that deliver not only near-term financial performance but also long-term resilience and growth. This dual focus reflects a pragmatic recognition that staying competitive requires both running the business with solid operational excellence and transforming the business at an increasingly faster pace. CFOs are also putting an emphasis on change management and upskilling employees to make the most of their investments and to ensure adoption. CFOs are channeling resources into high-impact initiatives to prepare for future growth:

Highest capital allocations are directed toward technology modernization, operational efficiency, and innovation.

57% are putting capital allocation in technology and digital transformation to modernize infrastructure, harness data, and embed AI capabilities

57% are putting capital allocation in operational efficiency initiatives to streamline processes and protect margins in an uncertain economic climate

51% are putting capital allocation in product and service innovation to fuel differentiation and defend market share



- While 84% are optimistic about AI's impact, less than half are committing more than 10% of their capital budgets to AI.
- Cost reduction remains top of mind, with anticipated cuts primarily in headcount and personnel costs, capital expenditures, and third-party services.

> We are in growth mode and have been partnering more closely with the business and IT functions to adopt new technologies. We're putting a lot of effort into understanding which technologies will drive better ROI.

Strategic Capital Allocation - Continued

Top priorities in the coming year:

- Achieving operational excellence
- Continued technological advancement
- Upskilling the workforce

OUR POV: The era of blanket cost-cutting is over. CFOs are pursuing intelligent reallocation of capital, prioritizing transformation over trimming. What emerges is a bifurcation of spend: cost reduction in legacy areas and reinvestment in innovation enablers. This signals a maturation of financial strategy from reactive to regenerative.

Artificial Intelligence: Promise and Pitfalls

Artificial Intelligence is fast becoming one of the most transformative forces shaping capital allocation and enterprise value creation. AI is a key driver behind rising CFO expectations for future growth, signaling a shift from experimentation to strategic deployment. Increasingly, AI is reshaping how companies drive efficiency, improve decision-making, and unlock new business opportunities. It's being used to automate routine processes, create real-time financial visibility, enable advanced forecasting, and support data-driven strategic decisions.

In addition to the findings from this research, we are seeing firsthand several emerging trends in how CFOs are using AI to disrupt traditional finance models and deliver new sources of value. One of the most compelling innovations is the rise of autonomous AI agents—systems that continuously monitor, analyze, and simulate financial scenarios, helping CFOs make faster, smarter decisions. These AI tools enable proactive risk management, real-time forecasting, and dynamic scenario planning that keeps finance leaders ahead of disruption1. At the same time, organizations are deploying generative AI to automate financial operations such as report drafting, account reconciliation, and contract analysis, freeing up finance teams for higher-value strategic work2.We're also seeing the growth of AI-powered CFO platforms aimed at small and mid-market businesses, democratizing sophisticated financial insights that were once the domain of large enterprises.

> I am involved in assessing the long-term ROI of AI on different business functions of the organization. This has become imperative with the speed of adoption.

Despite growing momentum, most organizations remain in the early phases of AI adoption:

84%
Express optimism about AI's impact in the next twelve months

84%
Say their outlook on AI has become more positive in the past year

42%
Of CFOs are committing more than 10% of their capital budgets to AI initiatives

However, major barriers remain:

- The majority of organizations allocate less than 10% of their capital budgets to AI.
- Low trust in data quality is a key obstacle—only 19% of CFOs report full confidence in the reliability of their enterprise data.
- Measurement of AI's return on investment remains inconsistent, underscoring the need for more robust value tracking.

Artificial Intelligence: Promise and Pitfalls - Continued

Looking ahead, CFOs are prioritizing:

- Upskilling employees to get them to understand and adopt AI to ensure return on investment.
- Using AI tools for forecasting and predictive analytics, real-time visibility into organizational health and strategic decision making.

OUR POV: CFOs are increasingly the linchpin in responsible AI adoption. However, AI is only as powerful as the data and processes that feed it. Success hinges not on algorithms alone, but on foundational investments in clean data, change management, and digital fluency. CFOs must help lead the shift from proof-of-concept to purpose-built AI.

Data & Operational Resilience

As economic uncertainty and digital disruption continue to shape the business landscape, CFOs are placing data and operational resilience at the heart of their strategies. Data governance is no longer seen as just an IT concern—it has become a strategic imperative, with CFOs championing high-quality, reliable data as the foundation for innovation, agility, and competitive advantage.

CFOs increasingly view insight-driven decision-making as a key differentiator. By combining better data with advanced AI capabilities, they are transforming how their organizations forecast and budget, streamline financial close and consolidation, and strengthen audit readiness and compliance monitoring. In short, they are using data not just to report on the past, but to predict and shape the future.

Operational excellence remains a cornerstone of CFO strategy, with a sharp focus on improving three core areas:

- Financial Planning & Analysis (FP&A)
- Automation
- Data Quality and Governance

Only 27% of CFOs fully trust their data—a clear signal that poor data quality remains a major barrier to informed decision-making.

Many organizations are already using automation to shorten reporting cycles, strengthen controls, and support broader digital transformation—laying the groundwork for AI-driven decision-making at scale.

OUR POV: In today's digital economy, data is capital—and poor data quality isn't just an operational issue, it's a strategic risk. The ability to act on real-time, trusted insights will increasingly separate agile, resilient organizations from those left behind. CFOs must lead the charge in transforming data governance from a back-office function into a business-wide enabler of growth, innovation, and resilience.

Looking ahead, CFOs are prioritizing investments in:

- Advanced FP&A capabilities to enable faster, smarter planning.
- Automation technologies to streamline reporting, reduce manual effort, and free up capacity for higher-value work.
- Data infrastructure and governance to ensure data is clean, consistent, and AI-ready.
- Data quality and governance

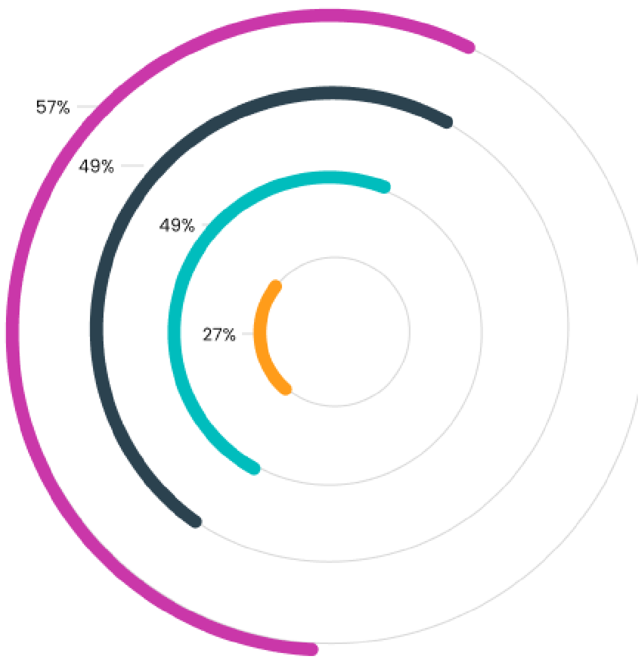
“ There is a lot happening around data management, creating jobs related to data integration, data quality, and task transformation. We are obsessed with getting our data in the right place to benefit from AI.

M&A Outlook

CFOs see the remainder of 2025 as a pivotal window to accelerate growth through mergers and acquisitions—reflecting strong optimism about market opportunities, competitive positioning, and the strategic importance of inorganic growth. M&A priorities are increasingly centered on building technological capabilities, expanding into new markets, accessing fresh talent pools, and pursuing vertical integration. Nearly one-third of businesses plan to make M&A one of their top three areas of capital allocation in the coming year, signaling a decisive shift toward acquisition-driven growth.

The resurgence of deal activity is clear:

- **57%** expect M&A activity focused specifically on technology & capability acquisition.
- **49%** of CFOs anticipate engaging in M&A within the next six months.
- **49%** acknowledge that change management remains a significant weakness.
- **27%** of businesses are prioritizing M&A in their capital strategies for the year ahead.



> There has been a lot of M&A activity in my company...This has introduced different voices and agendas, which has added complexity to decision-making.

At the same time, CFOs recognize that realizing the full value of M&A is not without its challenges. Integration of IT systems and processes, talent retention, cultural alignment, and operational synergies are all cited as key risks. Regulatory scrutiny is adding additional layers of complexity, requiring careful navigation to ensure compliance and deal success.

CFOs cite major challenges in executing these deals:

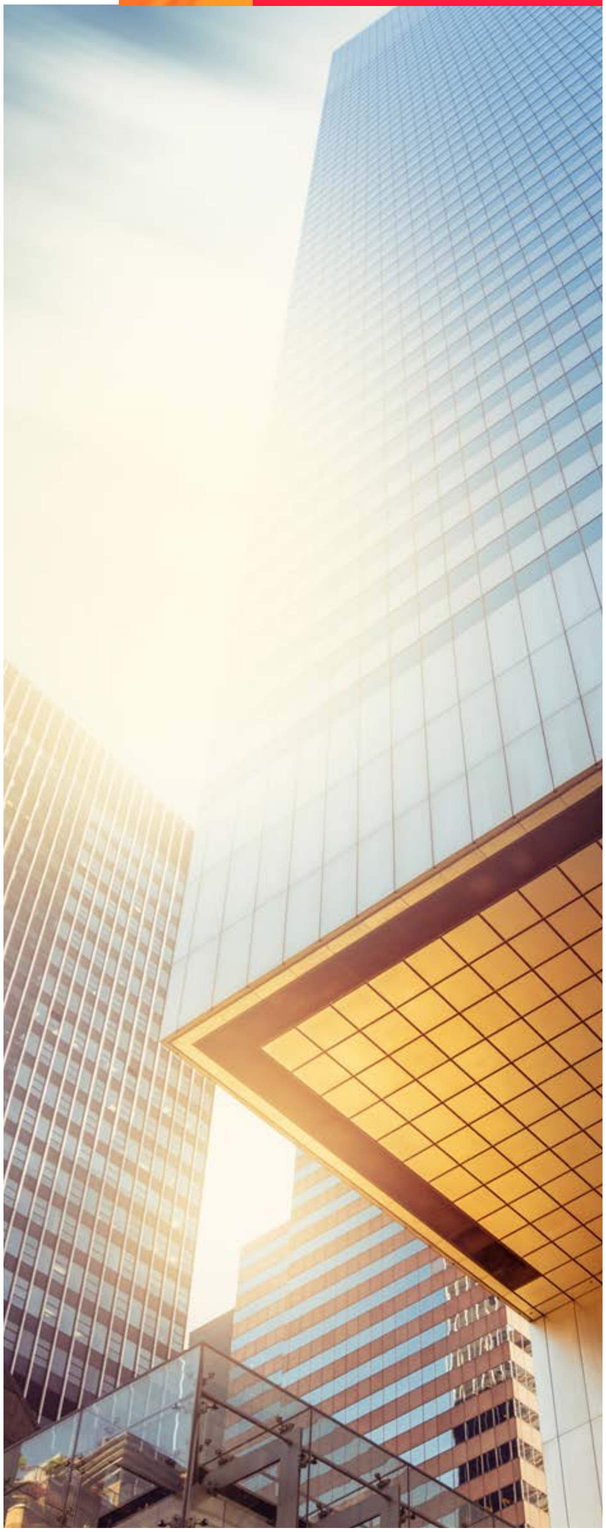
- Cultural integration
- Talent retention
- Operational alignment

Top priorities for CFOs in the coming year:

- Leveraging M&A as a central lever for growth—expanding geographically, accessing new customer segments, and shoring up resilience against potential demand fluctuations.
- Strengthening change management and integration to fully realize the intended benefits of acquisitions.

OUR POV: CFOs are bullish on M&A, positioning 2025 as a potential banner year for strategic acquisitions. But the difference between success and failure won't lie solely in financial modeling—it will hinge on integration excellence, cultural alignment, and the ability to bring people along on the journey. The CFO's role as both financial steward and change leader has never been more essential.

The Future of Finance Leadership



The findings of this research illuminate a clear and compelling narrative: CFOs are at the forefront of shaping how their organizations adapt, grow, and thrive in an environment defined by rapid technological innovation, evolving risks, and unrelenting change.

From driving AI adoption and championing data trust, to reimagining capital allocation and preparing for transformative M&A, CFOs are embracing a mandate that requires equal parts discipline and vision. Their confidence in future performance is built on the foundation of rigorous planning, smarter use of data, and a willingness to evolve their own role to meet the demands of the future.

Shock proofing their organizations is no longer an aspiration; it is a capability that CFOs deliberately architect every day. By investing in talent, technology, and operational excellence—and forging stronger partnerships across the C-suite—CFOs are positioning their companies to navigate uncertainty and seize new opportunities with clarity and conviction.

The future of finance leadership will belong to those who combine strategic foresight with the courage to act decisively. And if this research makes one thing clear, it is this: CFOs who are building agility and resilience at scale into their organizations are ready for the future.

> **The message for 2025 is clear: lead boldly, collaborate cross-functionally, and build organizations that are as resilient as they are visionary.**

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