



CFO/Controller

Outlook & Sentiment Study **2025**



2025 CFO/Controller Outlook & Sentiment Study

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2025 CFO/Controller Outlook & Sentiment Study

Executive Summary

The 2025 CFO/Controller Sentiment Study reveals significant shifts in sentiments and outlooks, reflecting confidence amidst evolving challenges and uncertainties.

This year's results highlight:

- An improving Financial Performance Index (FPI) of 145%, coupled with increasing financial metrics for 2025 demonstrate confident optimism
- A Spending-Budget Index (SBI) of 105%, up from 84% in the 2024 outlook indicates confident, even bullish spending predictions
- 68% of respondents now favor hybrid work environments, an 8% increase from 2024, with full remote work declining to 9%
- A surge in planned AI adoption, with 63% of respondents intending to implement AI solutions, up from 51% in 2024

This year's study provides insights into evolving priorities, including financial outlooks and sentiments, work environment dynamics, and technology adoption, offering a benchmark for organizations navigating 2025's complexities.

The overwhelming majority of respondents serve as Controllers or CFOs, or related corporate finance titles for companies of all sizes, but predominantly in the Small-Medium Business (SMB) category. This study's demographics reflect a wide range of industries including manufacturing, non-profit, software/technology, professional services, healthcare, construction, retail/consumer, and education.

All data for this report comes from an anonymous and confidential survey conducted between November 2024 and January 2025, with responses from more than 300 participants.

Please use this report to benchmark your own organization's planning and strategic priorities for the coming year. For additional questions — or to share your own perspective — contact the Controllers Council at www.ControllersCouncil.org.

2025 CFO/Controller Outlook & Sentiment Study

Key Takeaways



Confident Financial Outlooks

The **2025 CFO/Controller Financial Performance Index (FPI)** rose for the 3rd year in a row to **145%**, along with increases in most financial metrics



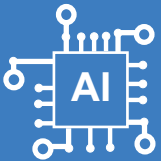
Bullish Spending Sentiments

CFOs and Controllers are bullish about spending with the **2025 CFO/Controller Spending/Budget Index (SBI)** rising to **110%**, up 26 percentage points from the 2024 outlook



Hybrid Work Dominance

Hybrid work continues to gain traction with 68% adopting this model, an 8% YoY increase, while Fully Remote work fell to 9%



The AI Boom

AI adoption plans for finance and accounting (F&A) surge to 63% in 2025, leading all technology increases including F&A back-office (53%), Cybersecurity (46%), and Business Intelligence (43%)



Greatest Concerns of CFOs and Controllers

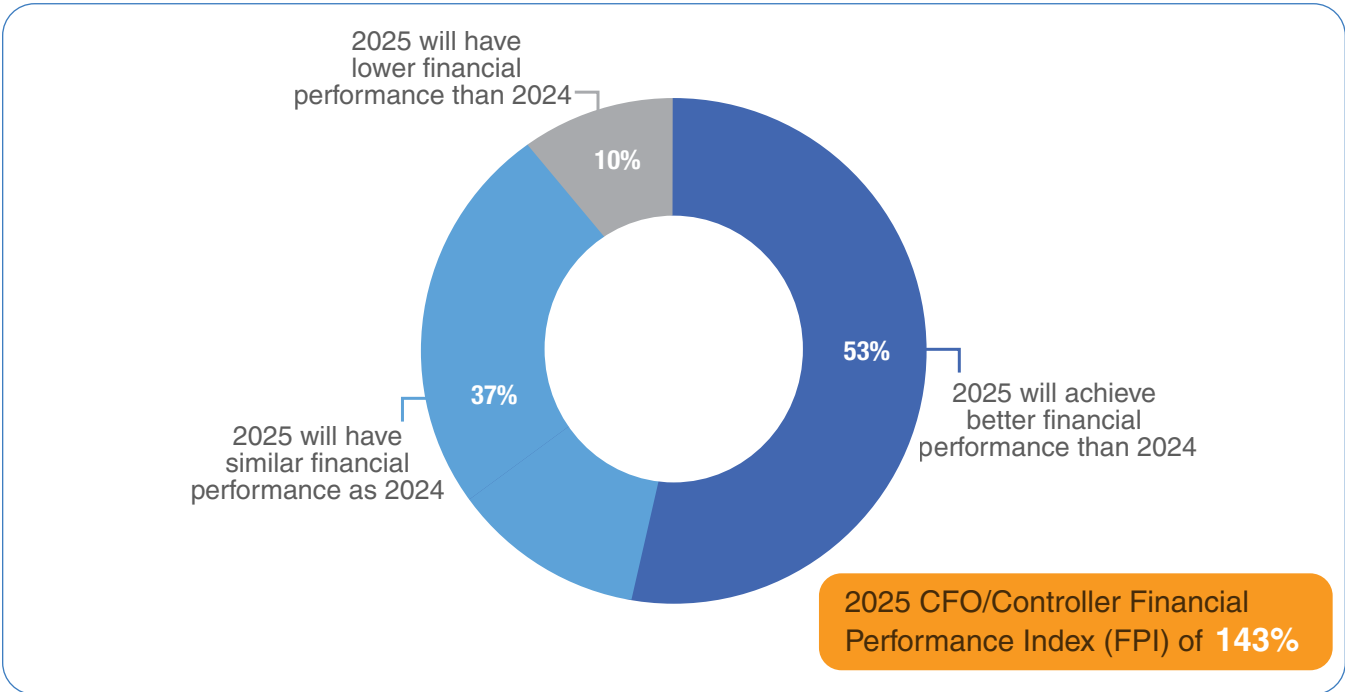
Answers to the 2025 “what keeps you up at night” question showed significantly less overall concerns than 2024 with inflation, recession, supply chain issues and geopolitical risk ranking highest



The following report details and summarizes the responses to each question, followed by respondent classifications.

What is your prediction of your organization’s overall *Financial Performance* in 2025 compared to 2024?

Respondents were asked to assess how they foresee their organization’s financial performance changing in 2025 compared to 2024. The results reflect optimism among F&A leaders, with 53% predicting better financial performance, 39% anticipating similar performance, and only 10% expecting decreased outcomes. This global sentiment is then captured as annual index that identifies trends and facilitates comparisons to other economic and financial metrics.



THE 2025 CFO/CONTROLLER FINANCIAL PERFORMANCE INDEX (FPI)

This survey’s results yield a Financial Performance Index (FPI) of 143%, which indicates an overall “confident” posture toward organizational financial health.

What is the CFO/Controller Financial Performance Index™ (FPI)? This figure serves as a mathematical representation of sentiment. To calculate FPI, subtract the “increase” response percentage from the “decrease” response percentage to yield a percentage subtotal. Then add or subtract this positive or negative percentage from a 100% base.

For 2025, the Financial Performance Index (FPI) is calculated as follows:

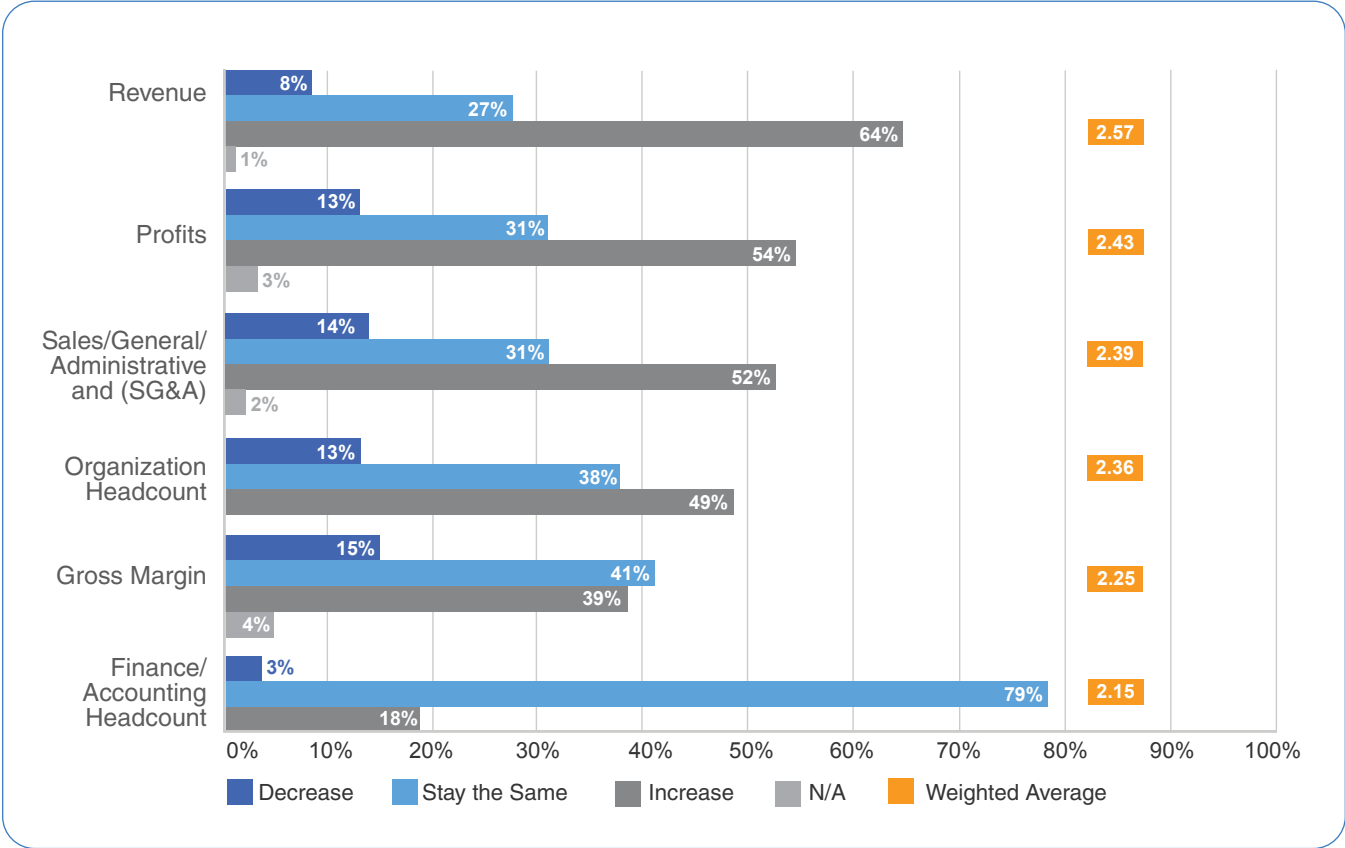
$$53\% - 10\% = 43\% + 100\% = 143\%$$

TAKEAWAYS

The 2025 CFO/Controller Financial Performance Index (FPI) increased to 143%, up from 139% in 2024, and 127% in 2023, highlighting growing confidence, and reinforced by other sentiments in this study including specific financial metrics and spending. Optimism may be the result of improving macro-economics, perhaps tempered by domestic political and geo-political uncertainties.

Please Rate Your Organization's *Financial Metrics* for 2025 compared to 2024

Drilling down into specific financial metrics, respondents were asked to predict increases or decreases in comparison to the prior year. The results, Revenue increases lead all metrics for 64%, followed by Profits for 54%, and SG&A cost increases for 52%, Organizational Headcount cost increases for 49%, and Gross Margin for 39%. Finance and Accounting (F&A) Headcount increasing for only 18%, along with the highest percentage (79%) staying the same. Chart below listed by highest weighted average to lowest, with increases in dark gray.

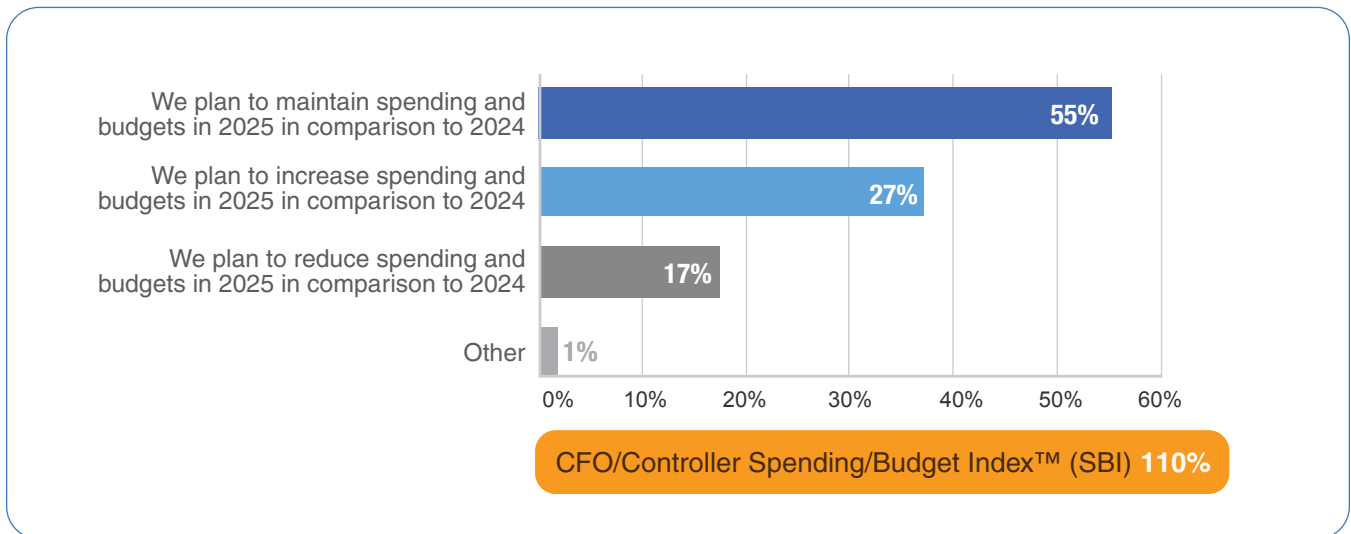


TAKEAWAYS

Financial metrics improved slightly overall from 2024, with greater increases in Revenue and Profits, but lower increases in Gross Margins. Cost increases are more significant for SG&A and Organization Headcount. The data suggests that cost increases present ongoing challenges likely due to record inflation in 2022, and possibly talent acquisition challenges. F&A headcount increasing the lowest percentage of all metrics may relate to the growing CPA and accountant shortages.

How will Business, Economic, and Geopolitical Uncertainty Impact your *Spending Plans* for 2025?

Spending plans for 2025 reveal growing, even bullish confidence despite external uncertainties. A majority (55%) plan to maintain their budgets, while 27% anticipate increases. Only 17% expect to reduce their budgets, reflecting significant increases in sentiments compared to prior years.



THE 2025 CFO/CONTROLLER SPENDING-BUDGET INDEX (SBI)

Survey data yields a CFO/Controller Spending-Budget Index™ (SBI) of 110%. This figure serves as a benchmark to prior and future studies, providing a point of comparison regarding how economic trends might impact corporate spending patterns.

How is the Spending-Budget index (SBI) calculated? This figure represents sentiment by subtracting the “increase” response percentage from the “reduce” response percentage, then adding or subtracting the positive or negative percentage from the 100% base.

For 2025, the CFO/Controller Spending-Budget Index (SBI) was calculated follows:

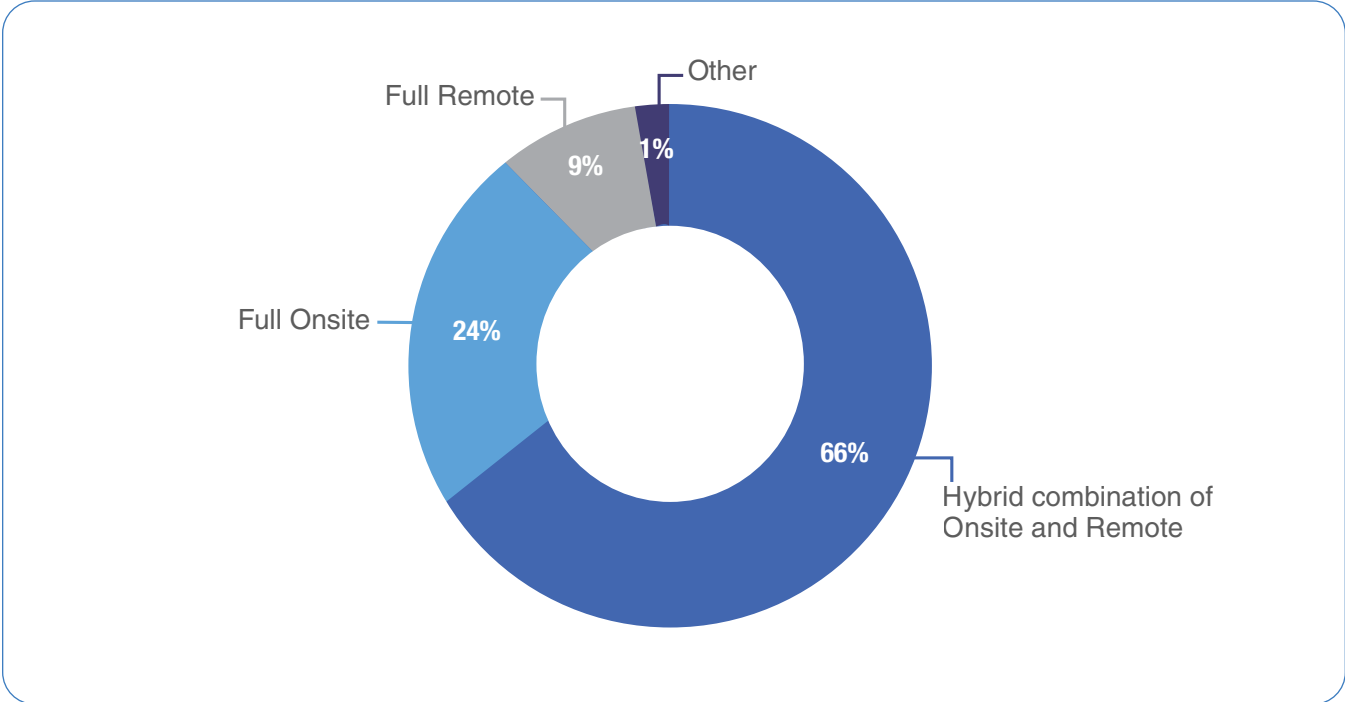
$$\text{SBI} = 27\% - 17\% = +10\% + 100\% = 110\%$$

TAKEAWAYS

Corporate finance and accounting executives are “bullish” on spending in 2025 when comparing the 2025 SBI of 110% to the 2024 and 2023 SBIs of 84% and 85% respectively. This is an unprecedented shift in sentiments of 26 and 25 percentage points signaling a return to growth-oriented spending, likely the result of the aforementioned strong financial performance outlooks, and more confidence in economic drivers with interest rates, recession, and hopefully inflation in check.

What will be Your organization's *Work Environment Plans* for 2025?

Workplace models continue to evolve with a majority 66% of respondents favoring a Hybrid model, or a combination of Onsite and Remote work. A significant 24% plan for Full Onsite, and only 9% Full Remote.



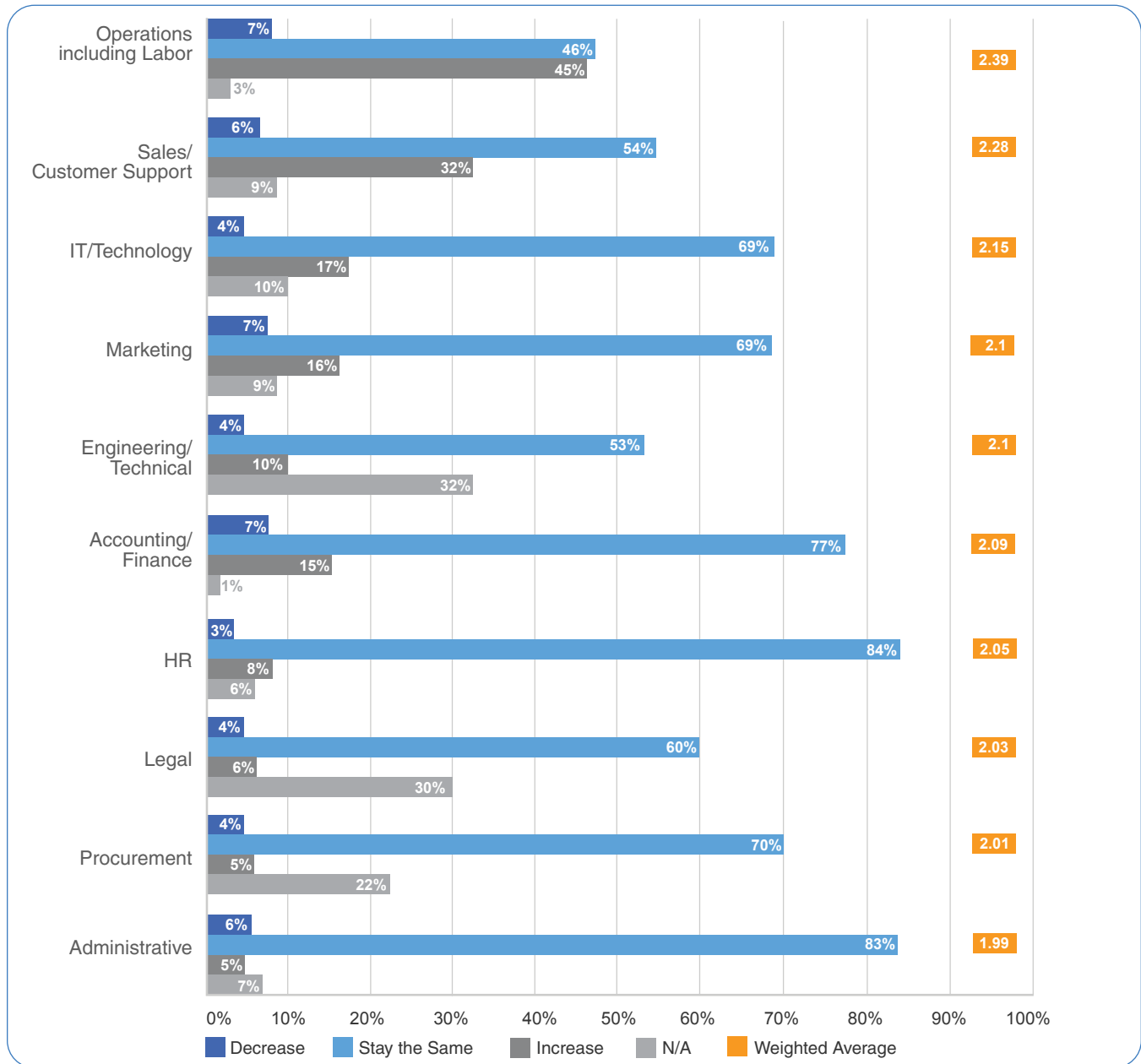
TAKEAWAYS

No question, Hybrid work models are the new normal, growing 6 percentage points from 2024. While Full Remote models decreased 2 percentage points from 2024, Full Remote models will surely continue to decrease with return to office (RTO) initiatives gaining momentum.

Most employers prefer Onsite, while many employees prefer Remote. Full Onsite decreased slightly from 29% in 2024, however we predict Onsite will increase in the future with highly publicized return to office mandates. Obviously, Onsite vs. Remote differs by industry and function as manufacturing, construction, healthcare, retail (and many others) require Onsite. While some professional services, sales, and “knowledge workers” can often be Remote.

What are your organization's *2025 Hiring Plans* by Function?

Hiring priorities reveal a focus on operational and customer-facing roles. Operations including Labor lead hiring plans at 45%, followed by Sales/Customer support at 32%, IT/Technology roles at 17%, Marketing at 16%, Accounting/Finance at 15%, and Engineering/Technical at 10%. Hiring was lowest for Administrative, Procurement, Legal and HR. Below functions are listed by highest weighted average to lowest, with hiring increases in dark gray.

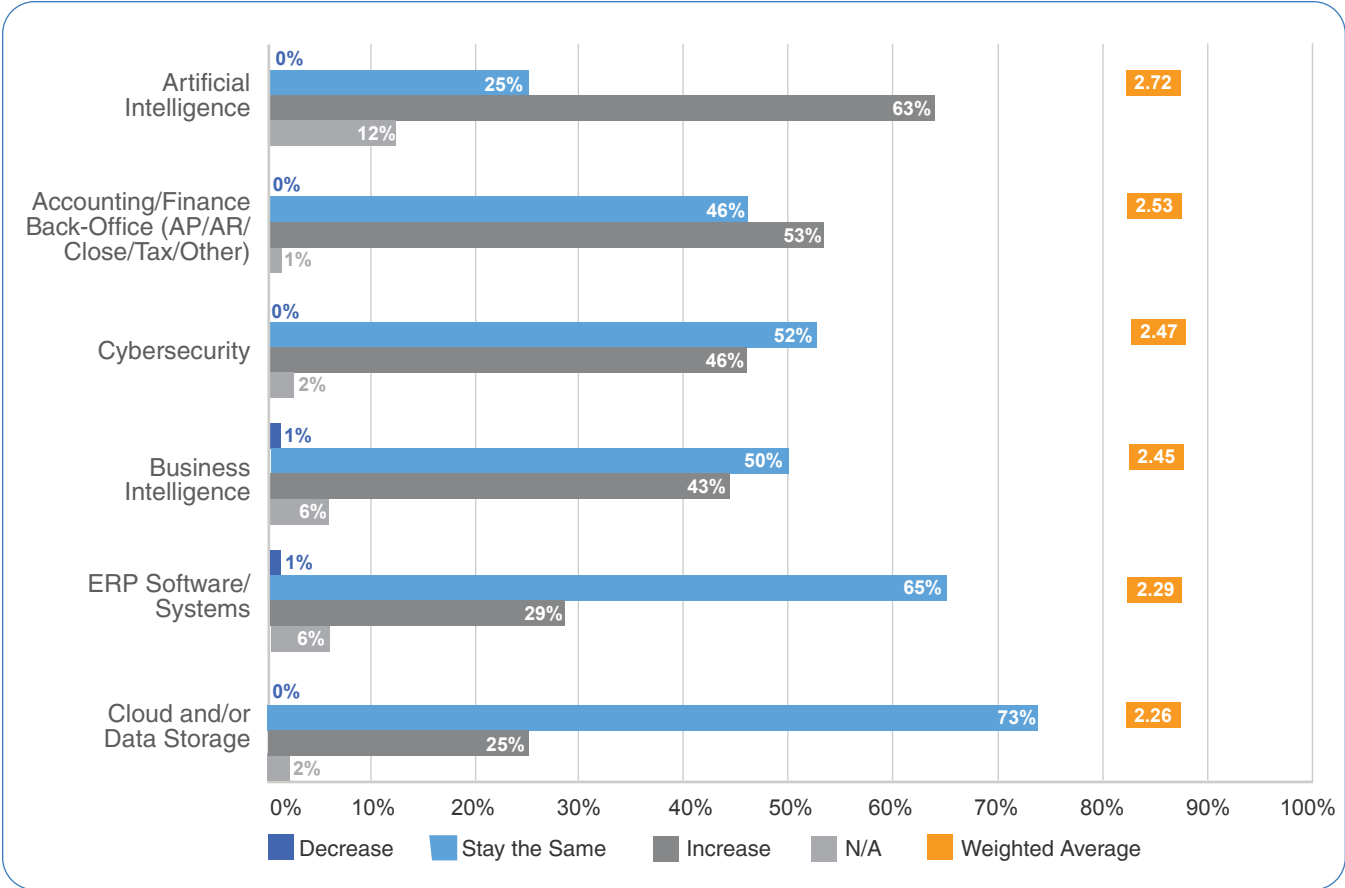


TAKEAWAYS

Overall hiring plans demonstrate modest increases, but very similar results to 2024. Hiring increases are reinforced by Organization Head Count cost increases for 49% (see Financial Metrics question). With the “Great Resignation” well behind us, talent has shifted from an “Employees Market” to an “Employers Market”. That said, growing shortages of CPAs and accountants will impact F&A functions. And shifting demographics will eventually result in talent shortages overall.

What are your organization's Plans for *Implementing Technology* in 2025?

Technology adoption remains a top priority for corporate finance and accounting (F&A) executives, with Artificial Intelligence (AI) implementation plans surging above all other technologies for 63% of respondents. F&A back office systems including automation leads a second tier of priorities for 53%, followed closely by Cybersecurity (46%), and Business Intelligence (43%). A third tier of technology priorities includes ERP systems for 29%, and Cloud/Data storage for 25%. Chart below listed by highest weighted average to lowest (in orange), highest increases in dark gray, to lowest decreases in dark blue.

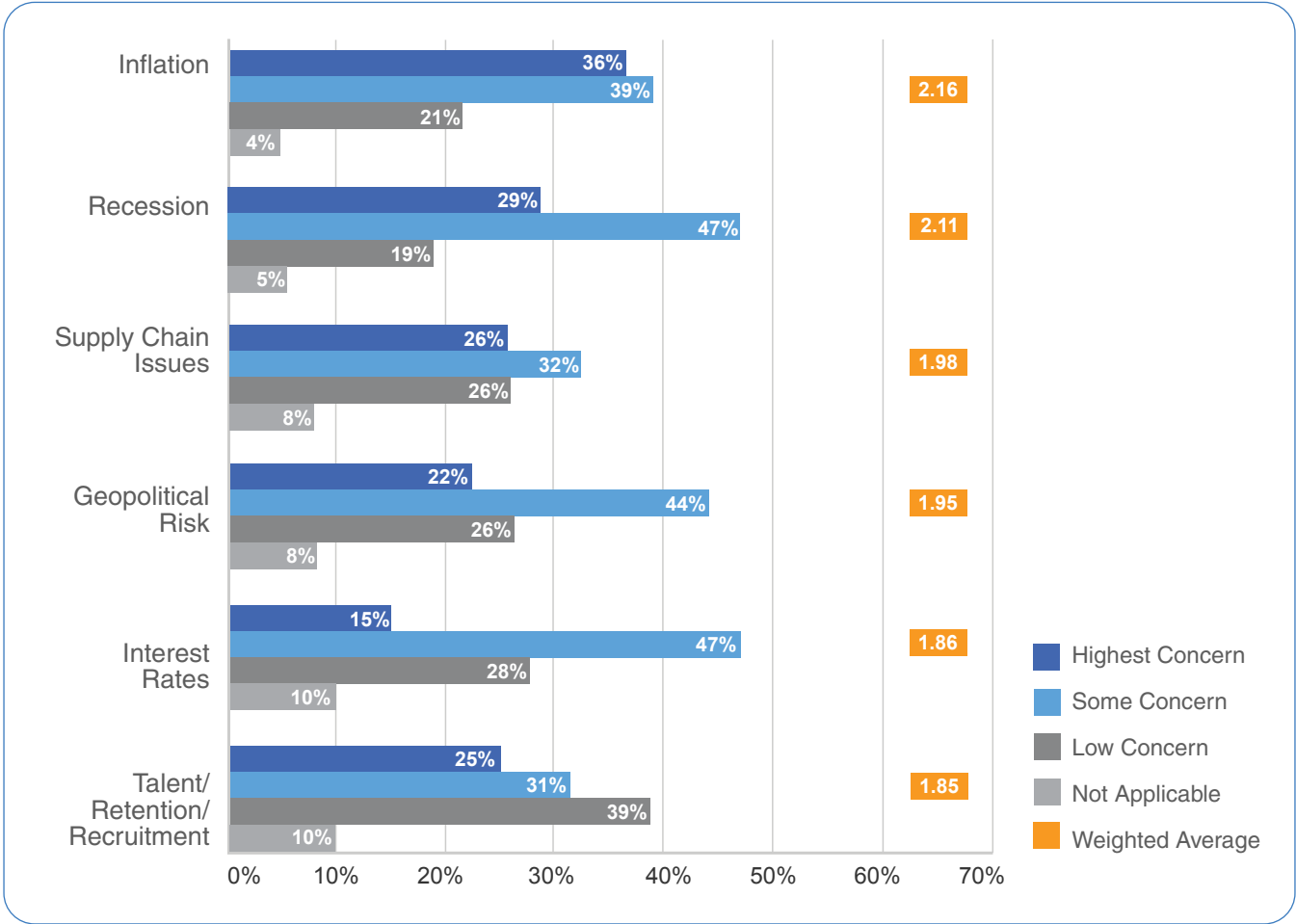


TAKEAWAYS

AI adoption is now growing rapidly, increasing 12 percentage points from last year's study, but also now a core part of F&A back-office technologies, and driving that technology category growth - a significant 21 percentage points from 2024. Cybersecurity and Business Intelligence continued to be priorities at slightly higher levels than 2024. Overall, 2025 technology implementation plans are predicted to increase at similar levels as 2024.

What Keeps You Up at Night, or your Greatest Concern(s)?

Respondents identified their greatest concerns as, surprisingly, Inflation for 36%, followed by Recession fears for 29%, Supply-Chain Issues for 26%, Geopolitical Risk for 22%, and not surprisingly, Interest Rates for only 15%. Talent ranked as highest concern for 25%, but also had the lowest overall weighted average. Chart below listed by highest weighted average to lowest (in orange), highest concern in dark blue to lowest concern in dark gray.



TAKEAWAYS

While Inflation and Recession economic reports are favorable, businesses continue to struggle to adjust to the record inflation surges in 2022. And certain industries including manufacturing have experienced levels of Recession. Supply Chain and Geopolitical are related and volatile in 2025, while Interest Rate concerns were addressed in 2024 and will continue in 2025 leading to “Low Concern” in 2025.

Overall, concerns have lessened significantly from 2024 with (2025) weighted averages close to the “Some Concern” ranking, compared to 2024 when weighted averages were closer to the “Highest Concern” ranking.

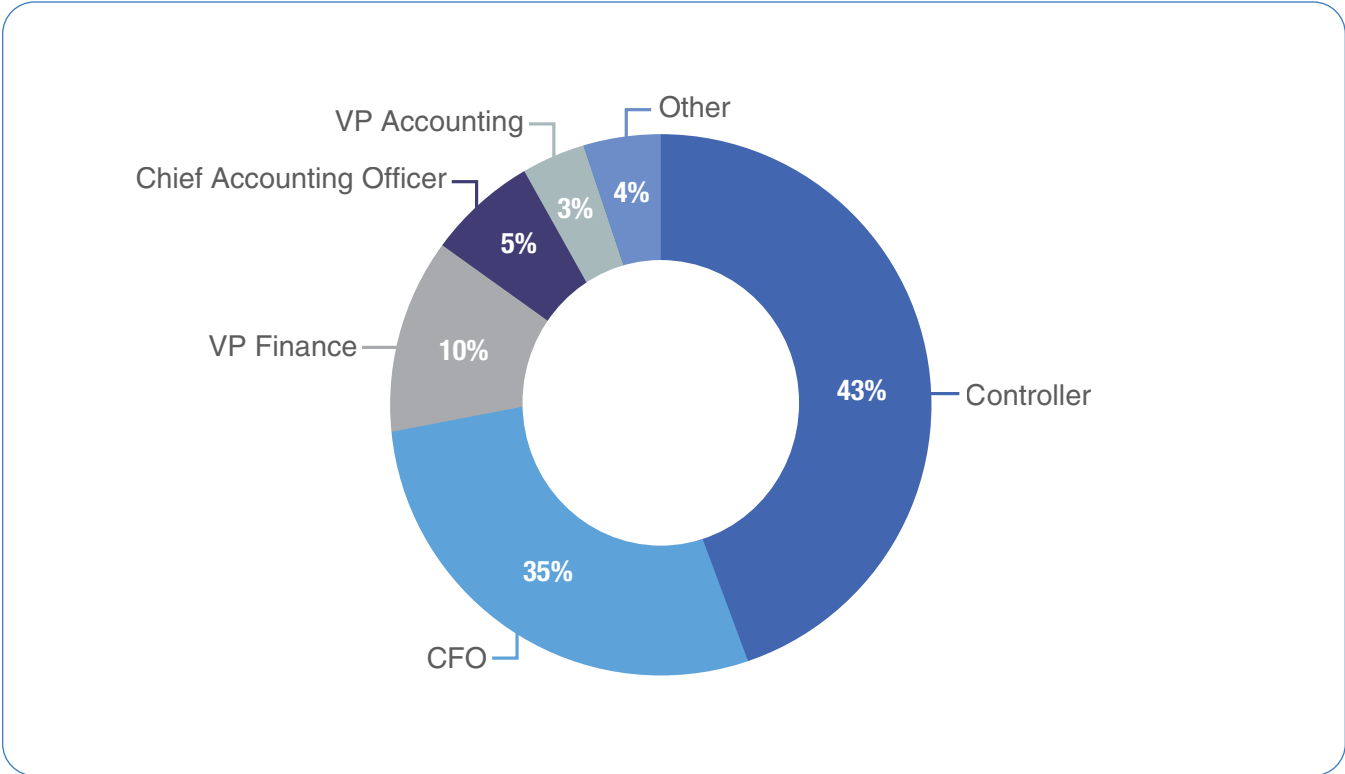
That said, rapidly changing domestic political and related geopolitical concerns in 2025 might keep more CFOs and Controllers up at night than previously predicted.

Classification Demographics:

Title/Role

The majority of respondents held either the title of Controller (43%) or CFO (35%), with no significant changes from our 2024 study. A minority of respondents hold the title of Vice President of Finance (10%), Chief Accounting Officer (CAO) for 5%, and VP Accounting titles for 3%, and 4% “Other” titles.

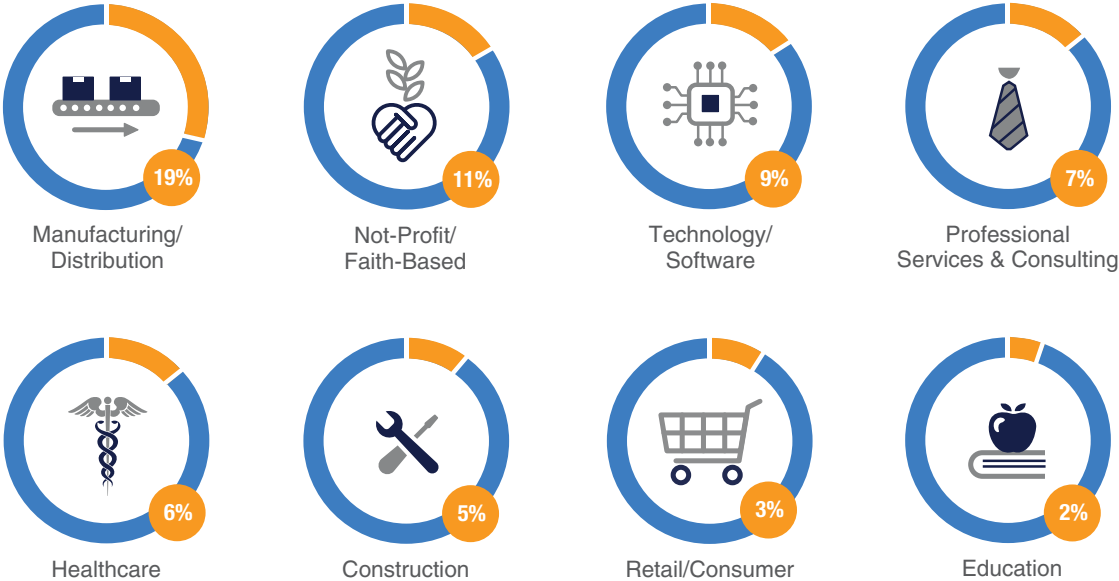
The 2025 CFO/Controller Outlook & Sentiment Study clearly reflects respondents’ executive roles. Likewise, the predictions and insights from these finance and accounting leaders should prove relevant and accurate to peers that seek understanding during these complex business environments.



Classification Demographics

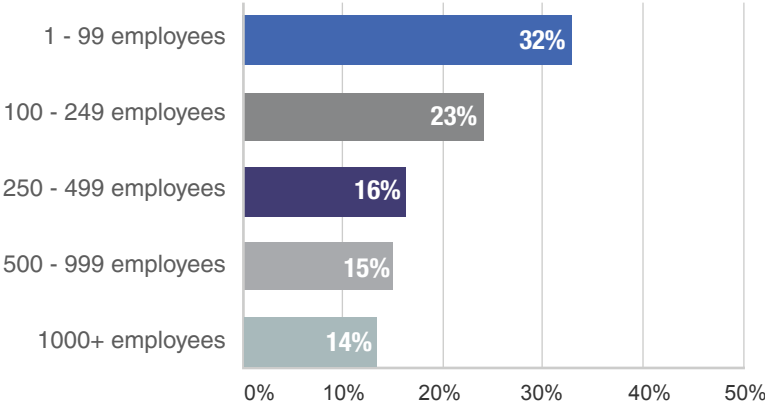
Industry

The 2025 survey captures data from a variety of industries. Topping the list are responses from Manufacturing/Distribution businesses for 19%, followed by Not for Profit and Faith-Based organizations (11%), and Software & Technology (9%), Professional Services & Consulting (7%), Healthcare (6%), Construction (5%), Retail/Consumer (3%), Education (2%), and 15 other industries with 1% or less. Following are the top 8 industries.



Company Size (Number of Employees)

The 2025 respondent pool included companies with 1-99 employees (32%), 100-249 employees (23%), 250-499 employees (16%), 500-999 employees (15%), and 1,000 or more employees (14%). All organization sizes are well represented, from Small and Medium-Size Business (SMB), to large, enterprise corporations.



2025 CFO/Controller Outlook & Sentiment Study

CFOs and Controllers Cautiously Bullish

This year's 2025 CFO/Controller Sentiment Study reveals that corporate finance and accounting (F&A) leaders are navigating a complex and evolving landscape with extraordinary confidence and unbridled optimism. The results provide valuable insights into how organizations are adapting their strategies to align with changing macroeconomics, political and geopolitical uncertainties, evolving workforce dynamics, and rapidly advancing technologies.

No question, financial results are top priorities for our study participants, Controllers Council members and subscribers. And this year's study heralded steady increases in our CFO/Controller Financial Performance Index (FPI) over the past 3 years to a record high index of 145% in 2025, along with continued improvements in many financial metrics including revenue, profits, and gross margins. That said, cost increases grew in 2 financial metrics, SG&A and Organization Headcount. Surprisingly, the CFO/Controller Spending/Budget Index (SBI) shot up 26 percentage points to 110% showing bullish predictions in comparison to previously conservative spending outlooks.

After financial results, talent ranks as a top priority with Controllers and CFOs, particularly with growing shortages of CPAs and accountants. While we dedicate an annual research study to [corporate finance and accounting talent](#), our 2025 CFO/Controller Outlook & Sentiment Study focused on work environments, and hiring plans.

Regarding 2025 work environment plans, Hybrid combinations of Onsite and Remote are favored by a majority 68%, followed by 24% Full Onsite, and only 9% Full Remote. While Hybrid models are here to stay, we predict that Full Remote models will continue to decline, and Full Onsite will continue to increase as return to office (RTO) initiatives gain momentum.

This year's survey identified overall increases in hiring, but at levels similar to 2024. Hiring increases for finance and accounting were only 15%, compared to other functions like operations and sales that witnessed 45% and 32% increases. Was F&A lower because of talent shortages, or is F&A a cost center that can scale with automation?

Not surprisingly, AI adoption is surging with 63% of respondents implementing AI in 2025. Are F&A leaders early adopters, or is AI increasing across all functional areas in organizations?

The results of the frequent sentiment survey question, what keeps you up at night, were interesting. The biggest takeaway was the F&A leaders have far less concerns than just 1 year ago. Surprisingly, Inflation and Recession led highest concerns despite favorable reports. Not surprisingly, Supply Chain issues and Geopolitical Risk ranked with some concerns.

The 2025 CFO/Controller Sentiment Study serves as a valuable benchmark for F&A leaders as they navigate these challenges. It highlights the importance of strategic planning, workforce adaptability, and technology investment in achieving organizational objectives. By addressing the key takeaways and insights from this study, organizations can build a roadmap for success in an uncertain yet opportunity-filled future.

CFOs and Controllers Cautiously Bullish

As we look ahead, the insights from this report emphasize the importance of balancing innovation with risk management. F&A leaders are uniquely positioned to steer their organizations toward sustainable growth by leveraging data, technology, and strategic foresight. The Controllers Council remains committed to supporting these efforts by providing information resources, peer insights, specialized training, and community connections to help CFOs and Controllers thrive in the years ahead.

To view additional research studies, webcast panels, informative whitepapers and other content tailored to the Controllership and Office of the CFO, please visit the Controllers Council website including the following Resource pages (click on respective links):

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About the Controllers Council



Controllers Council™ is a national member association, community and platform of more than 100,000 Controllers, CFOs, and corporate accounting and finance professionals focused on career development and training, best practice resources, networking, recognition and more. Programs include continuing professional education (CPE), a national Career Center, strategic research studies, webcasts with expert panelists on trending topics, articles and whitepapers. Controllers Council publishes the annual CFO/Controller Sentiment™ Study, the Corporate Finance & Accounting Talent Study, the CFO/Controller Financial Performance Index™ (FPI); and produces the annual Controller of the Year™ Awards, Meet the Controller™ Interview Series, the Controllers for a Cause™ Scholarship Fund, and the upcoming Controllershship 2030™ Predictions Panel and study.

For more information, visit www.ControllersCouncil.org, or email Executive Director Neil Brown at neil@controllerscouncil.org

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