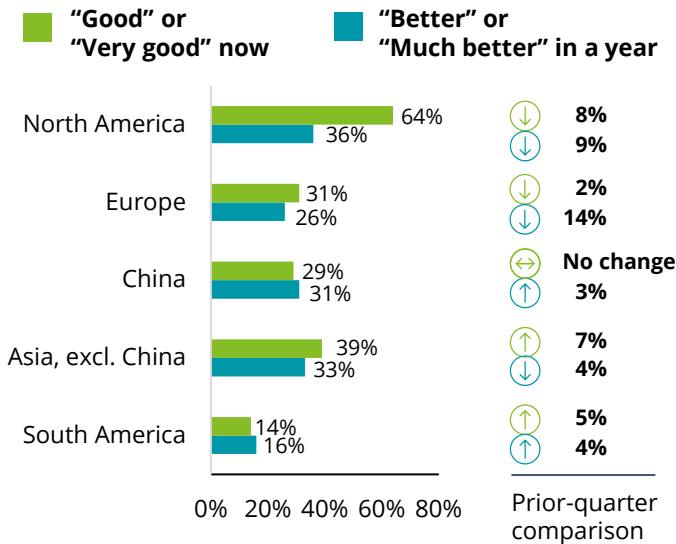


CFO Signals™ 1Q 2022 highlights

In this survey, CFOs indicated dimmer views across several areas compared to 4Q21, including the economic outlook for the North American and European economies, growth expectations for earnings and capital spending, and their optimism for own companies.

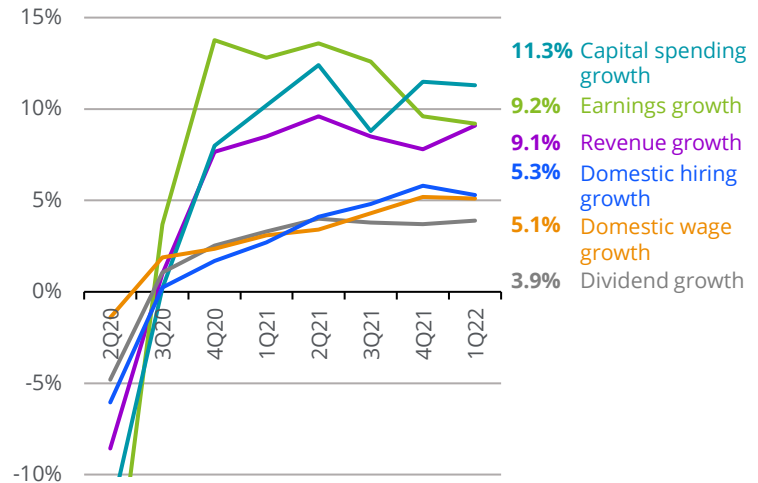
Regional economic assessments

CFOs' assessments of both North America's and Europe's current and future economic conditions declined from 4Q21. Compared to 4Q21, their views of China's current economy were largely unchanged, but their 12-month outlook for the economy improved slightly.



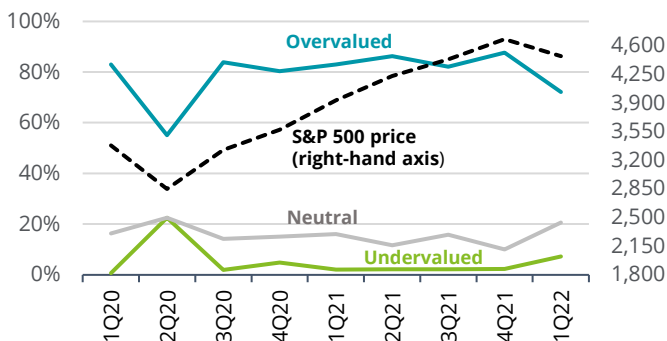
Company expectations

CFOs indicated a notable increase in their year-over-year growth expectations for revenue and a slight uptick in growth expectations for dividends, compared to 4Q21. Meanwhile, they lowered their growth expectations for earnings, capital spending, and domestic hiring, and wages/salaries.



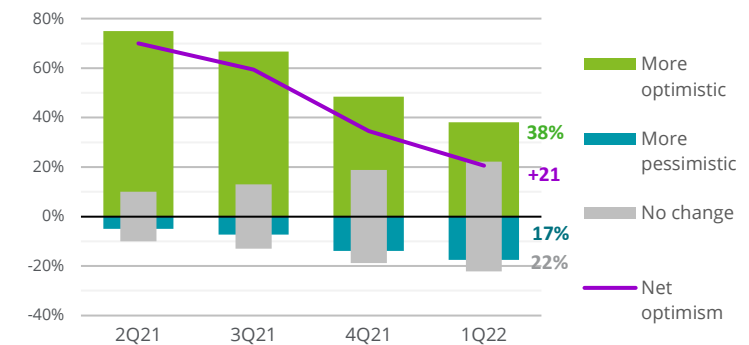
Capital markets assessment

How do CFOs regard US equity market valuations?
Percent of CFOs saying US equity markets are overvalued, undervalued, or neither.
(Responses are compared to S&P 500 at survey midpoint of February 16, 2022)



Own-company optimism

Less than half (38%) of CFOs expressed more optimism for their companies' financial prospects, compared to the three months prior to participating in the survey.



Internal risk concerns

Retaining talent/labor—not just attracting new employees—was a top internal worry among CFOs this quarter. Prioritization of initiatives and executing strategy followed.



External risk concerns

This quarter, CFOs put inflation, geopolitical instability, and policies and regulation at the top of their external risks.

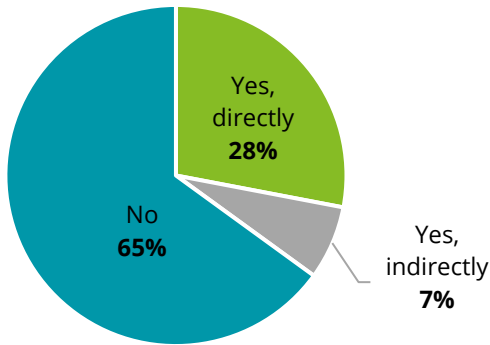


CFO Signals™ 1Q 2022: Special topic

Our special section this quarter asked CFOs several questions related to managing the information technology (IT) function. Following are some key results. Please see the report for more details, including metrics organizations are using to measure the IT function and CFOs' wish list for improving it.

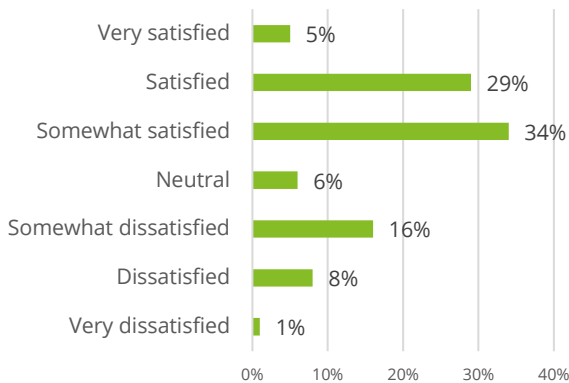
Reporting relationships

Does your company's primary IT leader (CTO, CIO, etc.) report to the CFO? (N=97, 100% of respondents)



CFO satisfaction with IT services

What is your overall satisfaction with the IT services in your company? (N=97, 100% of respondents)



Challenges to realizing value

What are the top three challenges to realizing value from your IT function? (N= 63 (65%) of respondents)

Most frequently cited comments by category



About Deloitte

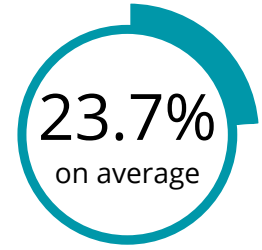
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IT spend as a percentage of revenue and percentage spent on Agile



CFOs' estimate of overall IT spend as a percentage of annual revenue

(N=76, 78.4% of respondents)

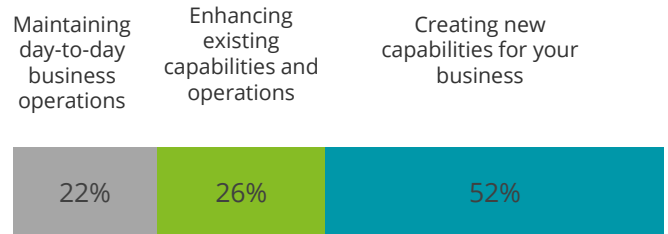


CFOs' estimate of the percentage of their current IT spend going to Agile initiatives

(N=44, 45.4% of respondents)

IT spend across activities

How is your information technology spend split across the following activities? (N=81)*



Actions taken to enhance IT's value

What actions has your organization taken to enhance the value derived from the IT function and technology spend? (N=57, 58.8% of respondents)

Most frequently cited comments by category

