

2025 Finance Leaders Survey: Thriving Amid Uncertainty

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EXECUTIVE SUMMARY

Consero Global surveyed 103 CFOs and VPs of Finance to learn where they are seeing the greatest risks and opportunities in 2025 and beyond. The results uncover how growth-stage finance leaders are turning talent shortages, rising costs, and the rapid advance of AI into levers for smarter, faster growth.

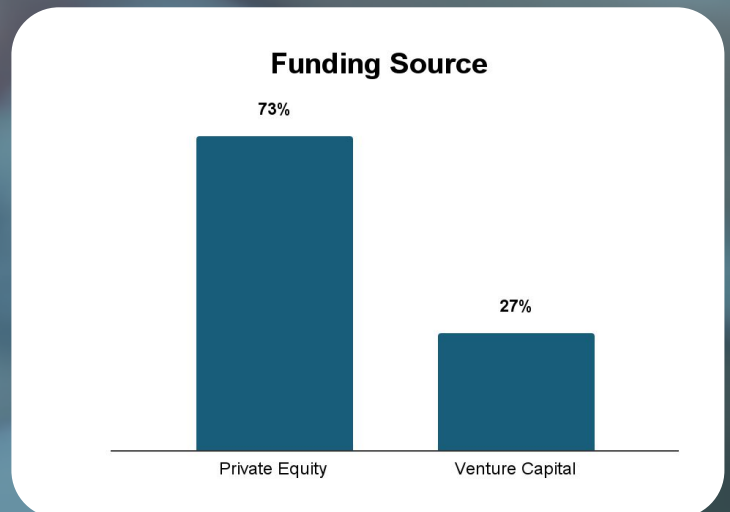
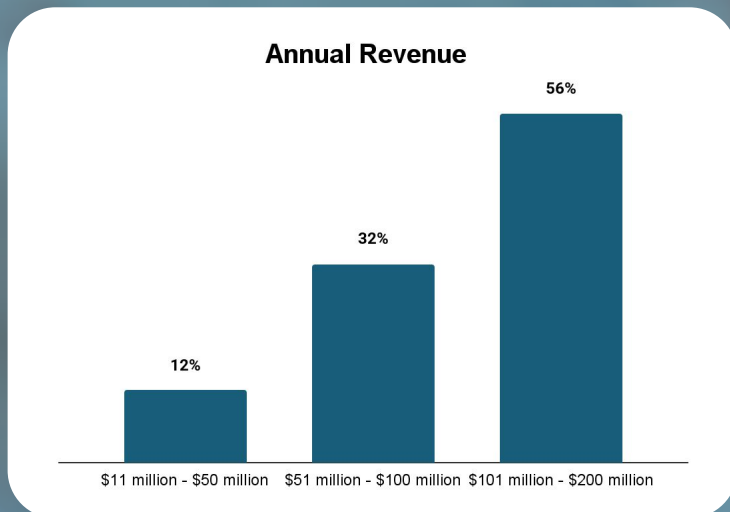
All respondents work for organizations with annual revenues ranging from \$10 million to \$200 million and come from a variety of sectors including Technology/Software, Consulting/Professional Services, Healthcare Tech, and Investment Management.

The findings reveal a clear and decisive shift in how finance functions operate. Five key trends have emerged:

1. **A Persistent Talent Shortage:** About half of finance leaders report being understaffed, with lengthy time-to-fill for open senior accounting roles.
2. **The AI Tipping Point:** Nearly all finance leaders are already testing or have deployed AI, and most predict their organization's AI investments will increase over the next year.
3. **The New Outsourcing Mandate:** An overwhelming majority of finance leaders report working with a third-party finance and accounting partner.
4. **Efficiency Improvements:** A majority of finance leaders confirm their teams are able to complete financial close activities within 9 days, which is a sizeable improvement from last year.
5. **Positive Financial Outlook:** Despite current challenges, most finance leaders have a positive outlook regarding their 12-month financial forecast.

The rest of this report details the forces behind these trends.

Participant Information



KEY FINDINGS

- ❖ **96%** of finance leaders **work with a third-party finance and accounting firm**, up from 79% in 2024
- ❖ **94%** are **testing or using AI**, up from 74% last year
- ❖ **62%** expect to **increase their AI investment** in the next 12 months
- ❖ **81%** of finance leaders **take at least 4 months** to fill senior accounting roles
- ❖ **57%** of finance leaders **report a positive outlook** for their 12-month forecast
- ❖ **62%** of finance leaders report completing month-end close activities **within 9 days**.
- ❖ **4 out of 5** have **higher expectations for acquiring another company** since January 2025
- ❖ **2 out of 3** have **higher expectations of an IPO** since January 2025.

Finance Leaders are Doing More with Less

Finance leaders are tasked with successfully balancing ambitious growth targets against the realities of rising operational costs and scarce human capital.

Our data reveals that finance leaders at growth-stage organizations are rising to meet these challenges. While the search for skilled finance and accounting professionals remains a critical business challenge (45% cite attracting and retaining talent as a top challenge), finance leaders are filling the gaps and driving efficiency with increased:

1. AI-driven automation
2. Reliance on outsourced finance partners

For example, the month-end close, a fundamental measure of a finance team's performance, shows remarkable progress compared to our [2024 Finance Leaders survey](#) results:

- ❖ Last year, only 8% of CFOs reported completing financial close activities in under 10 days.
- ❖ In 2025, 62% of finance leaders report being able to complete financial close within 9 days.

What's changed? Notably, almost all (96%) also report working with a third-party finance and accounting partner this year, compared to 79% last year.

Furthermore, a recent PwC CFO Pulse Survey found that [58% are investing in AI](#) to drive smarter, real-time forecasting. Our data shows this adoption is already widespread: 94% of finance leaders are either testing or have already deployed AI within their function, up from 74% in 2024.

AI expansion and adoption isn't slowing down either. 62% of finance leaders expect their organization's AI investment to increase over the next 12 months. This shows that AI is not just a trend but is a clear operational shift.

Leveraging AI and partnering with specialized finance and accounting firms has emerged as a critical strategy for grappling with economic pressures and talent shortages. Despite these challenges, finance leaders are building more efficient and resilient teams.

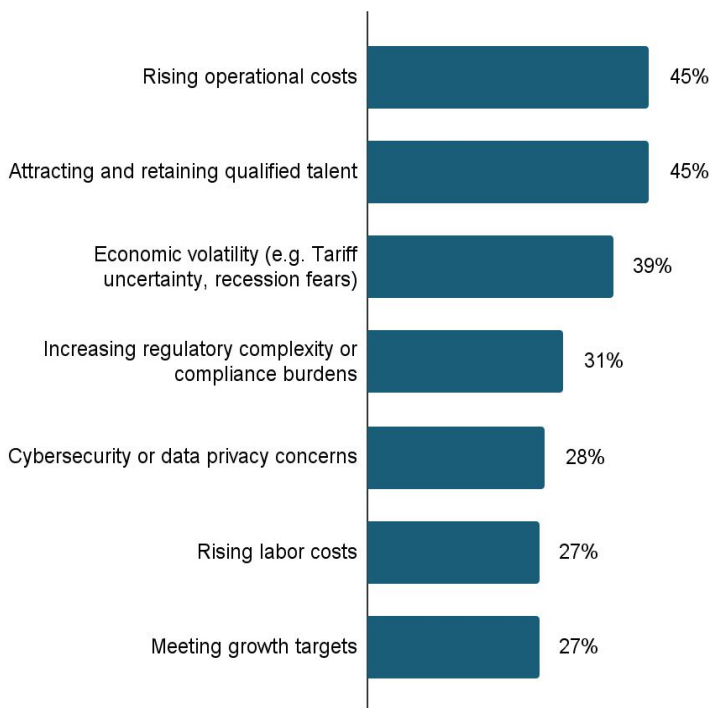
Consequently, most financial leaders report having a positive outlook on their 12-month financial forecast, and expect higher dealmaking activity across all major categories.

Costs, Talent, and Compliance are Top CFO Challenges

When asked to name their organization's top challenges, finance leaders point to two issues tied for first place: rising operational costs and attracting and retaining qualified talent (both at 45%).

These are closely followed by economic volatility (39%), painting a picture of a difficult external environment where resources are expensive and talent is scarce.

Top Company-Wide Challenges



Failure in these areas carries significant risk. A lapse in compliance can lead to penalties, while a failed audit can delay or even derail a funding round or an exit.

Similarly, the inability to integrate M&A financials or maintain robust processes signals to investors that the organization's infrastructure cannot keep pace with its growth ambitions.

These challenges might be manageable with a fully staffed team of experienced professionals. But that's precisely what many finance leaders don't have.

For CFOs, this means that every dollar and every hire must be maximized for impact.

This external pressure magnifies the challenges within the finance department itself. Here, the focus shifts to control, readiness, and scalability. The top finance-specific challenges cited by leaders are foundational to maintaining investor confidence and enabling growth:

- ❖ Maintaining regulatory compliance (32%)
- ❖ Passing financial audits (30%)
- ❖ Integrating financials after a merger or acquisition (30%)
- ❖ Maintaining well-defined financial processes (29%)

Top Finance-Specific Challenges



Finance Teams are Understaffed

According to our survey, half of finance leaders (51%) report that their departments are currently understaffed, creating significant operational risks and bottlenecks if unaddressed.

This is an increase from last year, where only **18% of CFOs** cited hiring people with the right skills as a top challenge.

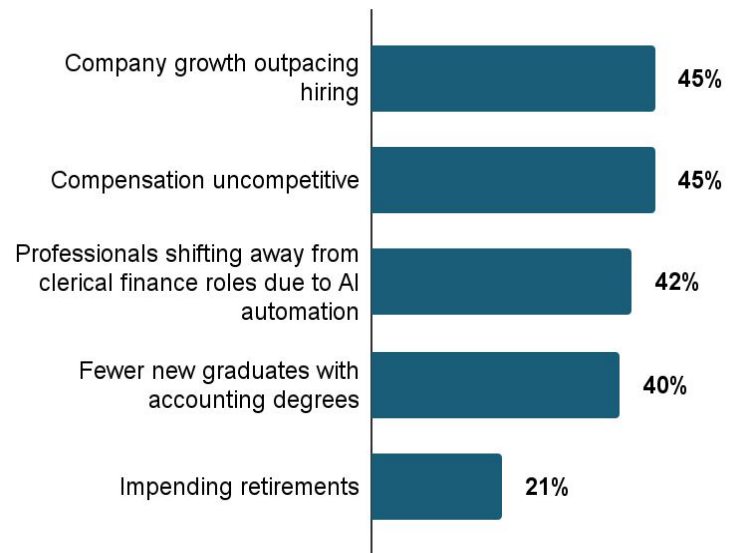
According to our respondents, the drivers behind this shortage are twofold, stemming from both positive internal growth and external market dynamics:

- ❖ Organization growth outpacing hiring (45%)
- ❖ Uncompetitive compensation (45%)

Rapid growth is a positive indicator for any business, but it becomes a double-edged sword when hiring cannot keep pace. This strain is compounded by broader market shifts.

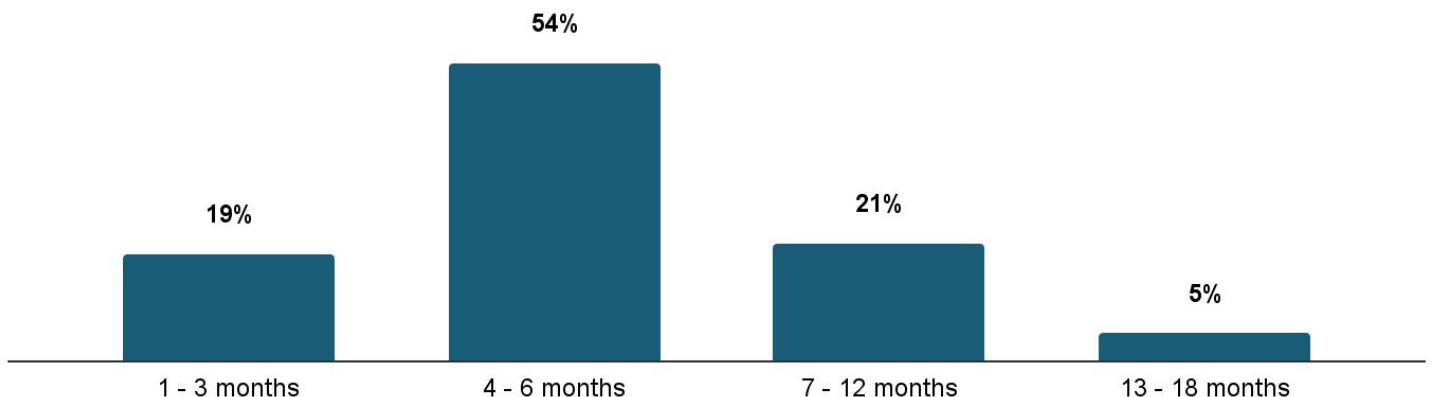
42% of finance leaders at least partially attribute this talent gap to finance professionals moving away from clerical roles due to AI automation.

Top Reasons for Staffing Shortages

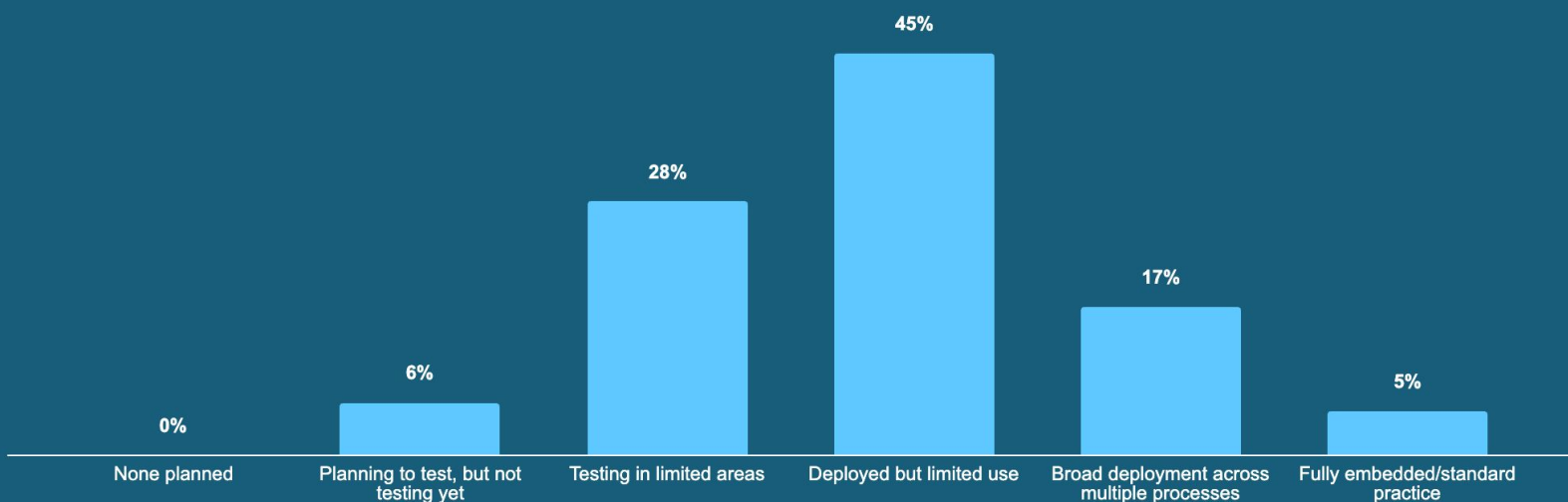


These pressures result in prolonged and costly hiring cycles. A large majority (81%) of leaders report that it now takes at least four months to fill a senior accountant or analyst role. These extended vacancies create significant gaps in capacity and can stall critical financial projects.

Time to Fill Open Finance Positions



Level of AI Within the Finance Function



AI is Entrenched in the Finance Function

The adoption of AI in finance is no longer a question of "if" but "when and how much?" **Every finance leader we surveyed is either planning to adopt or is already using AI** in their finance function.

94% are either testing or have already deployed AI within their finance function. This is a notable increase from last year, where 74% of CFOs reported using AI for finance.

While testing and early adoption of AI is widespread, only 17% have broadly deployed AI and only 5% have fully embedded AI within their finance function. This data suggests finance leaders are only scratching the surface of AI's full potential, with the systemic transformation of the finance function still on the horizon.

Top AI Use Cases in Finance

The most popular AI tools currently in use for finance are:

- ❖ Gen-AI assistants and chatbots in finance applications (45%)
- ❖ AI-driven forecasting and planning tools (42%)
- ❖ AI accounts payable / receivable solutions (41%)

When asked about the most compelling reasons for this rapid adoption, leaders are focused more on quality and insights than on cost reduction. **They cite the top benefits as improving accuracy and quality (45%), generating strategic insights (39%), and strengthening compliance (37%).**

This focus on higher-value outcomes underscores a strategic shift where AI is seen as a critical component for finance activities, not just an operational tool.

Finance leaders describe a range of practical, high-impact applications:

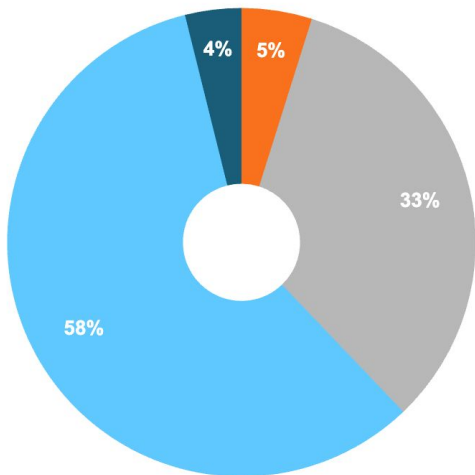
- ❖ *"Expense compliance checking has always been a very human resource intensive process, and we first responded to this need by adding an expense compliance review tool that utilizes AI to accurately and quickly identify whether there are any unusual expenses."* –VP of Finance in Healthcare Tech
- ❖ *"Considering some privacy issues, we are now only testing and using AI tools in some of our work, and the current one is a reconciliation AI tool, which helps our finance staff save time by automatically identifying and flagging reconciliation exceptions."* – VP of Finance in Healthcare Tech

This momentum is set to continue. Most finance leaders are leaning into AI and predict increased AI spending.

62% expect their organization's AI spending to increase within the next year.

This planned investment is a strong indicator that initial successes with AI are creating a compelling case for deeper and more extensive integration of AI within the finance function.

Increase in AI Investment Over Next 12 Months



- Significant increase (more than 20% increase)
- Slight increase (5-20% increase)
- No significant change (±5%)
- Slight decrease (5-20% reduction)

Outsourced Finance is now the Default for Strategic Financial Leaders

The latest survey data reveals a definitive tipping point: leveraging third-party partners has become standard operating procedure.

A resounding **96% of finance leaders** confirm working with an outsourced finance and accounting partner.

This shift is not about offloading simple clerical work. Instead, leaders are delegating highly strategic and complex functions. They are using partners to access senior-level expertise that is difficult and time-consuming to hire for directly.

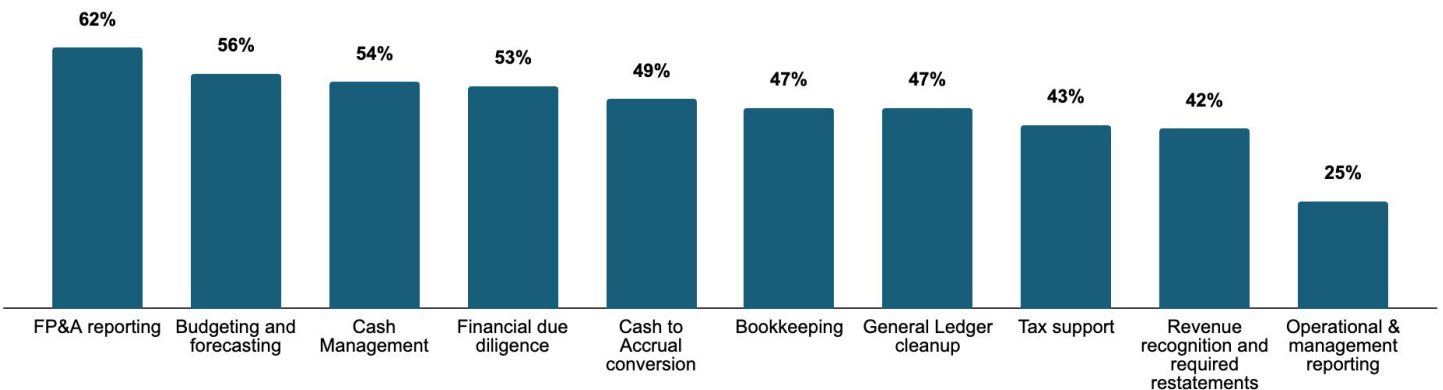
Top Outsourced Finance Services

The most commonly outsourced finance services are:

- ❖ FP&A reporting (62%)
- ❖ Budgeting and forecasting (56%)
- ❖ Cash management (54%)

In an environment where top talent is scarce, leaders are making a strategic "buy vs. build" decision. They are choosing to "buy" specialized expertise for functions that directly impact investor confidence and business strategy.

Top 10 Outsourced Finance Services



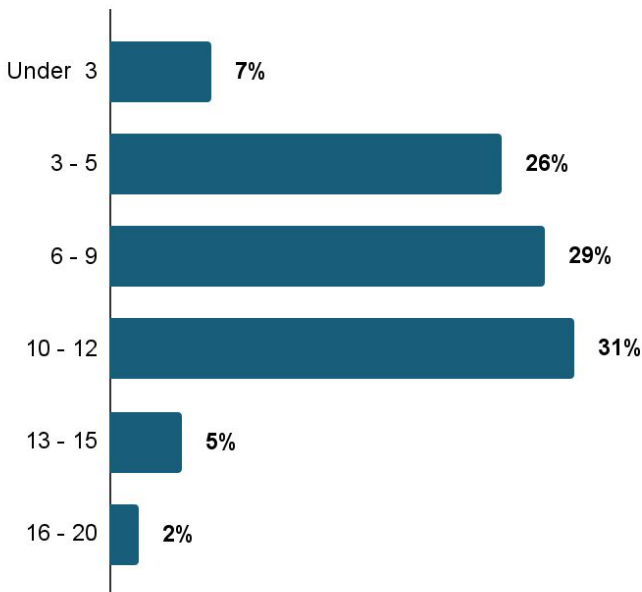
This model provides finance leaders the agility and scalability needed to navigate growth and sidestep the prolonged hiring cycles of building a large in-house team.

Finance Functions are Getting more Efficient

This transformation is already paying dividends, enabling finance leaders to build stronger and more efficient finance functions

A significant majority (62%) of finance leaders report being able to complete financial close activities within 9 days.

Days to Complete Monthly Close



This represents a sizable leap in performance from just a year ago, when our [2024 report](#) indicated that only 8% of CFOs reported completing their close within a 10-day window.

This acceleration in financial close efficiency is not accidental. It is the result of **two forces reshaping the finance function**: the strategic implementation of AI within the finance function and increased financial and accounting services outsourcing.

Finance Leaders are Optimistic Despite Market Uncertainty

Despite persistent economic uncertainty and policy shifts in 2025, finance leaders are demonstrating surprising resilience and a forward-looking mindset. Over half (57%) maintain a positive outlook on their 12-month financial forecast, while another 31% feel neutral about the current economic impact.

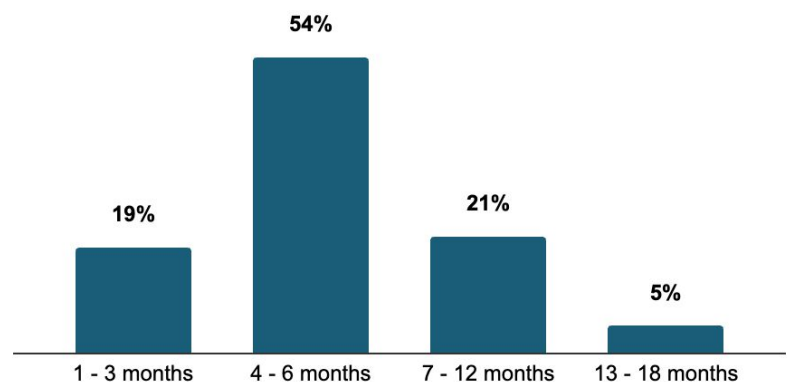
This optimism is not passive; it is reflected in the surgical and strategic actions they are taking.

Rather than implementing broad, defensive cuts, leaders are making calculated adjustments to protect capital while preserving their capacity for growth. The most common way finance leaders report responding to this economic uncertainty are:

- ❖ Delaying capital investments (37%)
- ❖ Re-allocating capital (36%)
- ❖ Re-negotiating vendor contracts (33%)

Critically, these strategic pivots are favored over actions that would hinder long-term growth. Broad hiring freezes (21%) and workforce reductions (16%) remain far less common responses. This signals that finance leaders view the current talent crunch as a more significant threat than short-term economic headwinds.

Time to Fill Open Finance Positions






Expectations are High for Dealmaking

This offensive posture is also evident in shifting expectations for M&A and other material transactions. Since the beginning of the year, **leaders who expected to pursue deals have increased their expectations for nearly every type of proactive transaction**, including equity financing, debt financing, strategic partnerships, and acquisitions.

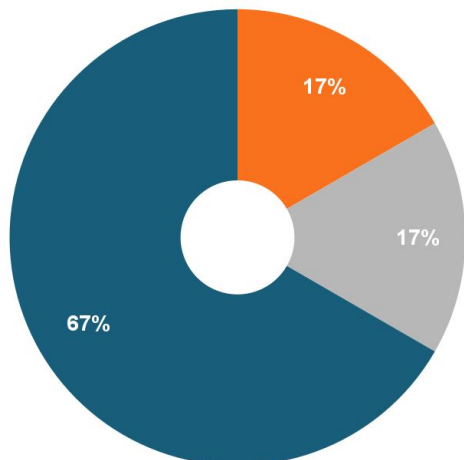
Finance leaders' expectations for an IPO or acquisition-led growth have increased significantly since the beginning of this year. 80% have increased their expectation for acquiring another company, and 67% have increased their expectation of an IPO.

In comparison, **expectations of being acquired have been somewhat tempered**—35% have increased their expectation for this type of transaction since January 2025.

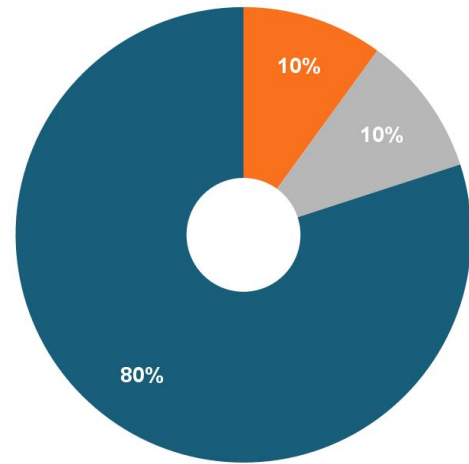
Current Economic Climate Impact on Acquisitions and Exits:

-  Expectation increased
-  No change in expectation
-  Expectation reduced

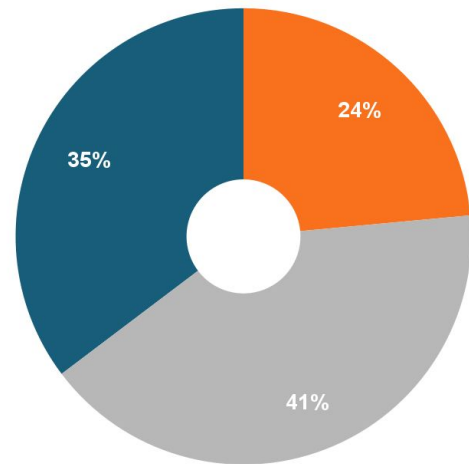
Initial Public Offering (IPO) or Direct Listing



Acquisition of Another Company or Assets



Acquisition of Your Company



ABOUT CONSERO GLOBAL

Consero provides disruptive solutions for Investment Managers, growth-stage businesses, and nonprofit organizations to build and scale their finance departments.

Consero's Finance as a Service (FaaS) combines an AI-enabled technology stack with proven processes and skilled talent to deliver precise financial visibility into business performance, operational scalability and efficiency, and a lower, more predictable cost structure needed to drive a business forward.

Consero's Flex solutions enable clients to maintain their own technology systems, while utilizing Consero's delivery and finance and accounting expertise for process implementation and enhanced staff augmentation.

Our solutions include:

- ❖ Fully Managed Outsourced Finance as a Service (FaaS)
- ❖ Flex Finance
- ❖ Flex Resources (Staff Augmentation)
- ❖ CFO Services and Support
- ❖ Financial Planning & Analysis (FP&A) and Reporting
- ❖ Technical Accounting & Clean-Up
- ❖ Transactional Bookkeeping
- ❖ Controller-Level Compliance and Reporting

[Contact us](#) to learn more about these solutions.



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