REPORT

Business Leaders Eye Growth: 12 Months and Beyond

In Optimism, Finance Leads the Way

brainyard

azdan

About the Authors

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Executive Summary

Five hundred U.S.-based executives and managers, both finance and non-finance, completed the full Brainyard Summer/Fall 2021 Outlook Survey. Of these leaders, 52% are in the C-suite or hold director, VP or senior VP titles. The remaining 48% are managers or senior managers. Most, 57%, are in finance or accounting, while 43% are in non-finance roles.

Brainyard teamed with Wakefield Research for this survey.

Among our 500 respondents, 27% are at companies with annual revenues under $10 million, 36% fall between $10 million and $50 million, and 38% report revenue between $50 million and $250 million. Most respondents' companies, 87%, are privately held.

Survey Goals

Gauge how businesses with $250 million or less in annual revenue are setting priorities and managing their current realities. In addition, we asked about:

- Current demand for companies' products and services, and their ability to meet customer expectations.
- Revenue and profit projections through the coming 12 months.
- Top priorities for the finance team, based on company size.

Summary of Findings

Most respondents are optimistic about their businesses through mid-2022, with finance team members expressing a particularly positive view of factors ranging from their ability to manage unpredictable supply chains to the improbability that new competitors will swoop in and steal customers.

Other Key Findings

- 56% of finance team respondents say they expect to require vaccinations for workers returning to the office—and 65% will ask for proof.
- 55% of finance and 44% of non-finance respondents expect no change in their approach to office real estate.
- 45% of larger-company respondents see expanded marketing efforts as their No. 1 path to growth.

Winter 2021
Business Leader Outlook Survey

Fall 2020
State of the CFO Role Survey

Summer 2020
Finance Priorities Survey

Business Leader Sentiment: Upbeat and On Track

The headline financial news of 2021 has been a rebounding economy and the resulting challenges and opportunities around supply and demand. Data about the recovery often focuses on how large enterprises or wide swaths of the economy are faring. But a big-company focus and monolithic views of the opportunities and sticking points for businesses can be misleading. Not everyone, even within a single company, sees the same path forward, nor do they perceive the same obstacles.

And the mindset changes depending on the size of the company and the complexity and diversity of the business.

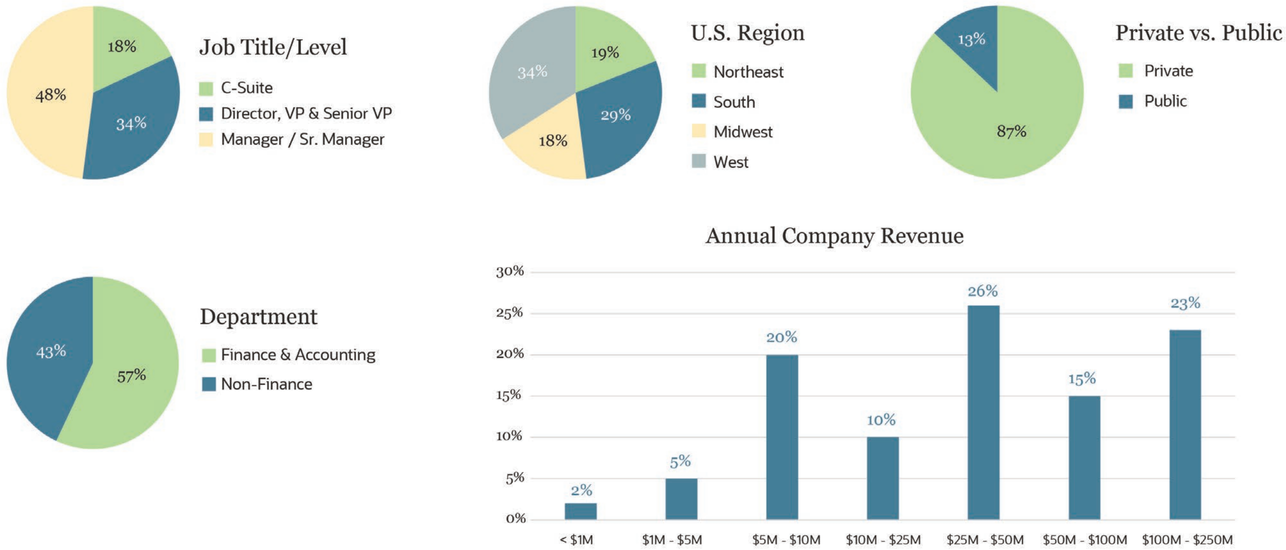
For the past two years, Brainyard has run quarterly surveys to determine how businesses with $250 million or less in annual revenue are setting priorities and managing their current realities. As a result, we've been able to chart how these firms reacted to the COVID-19 pandemic and track differences in how finance teams attack challenges versus their non-finance management counterparts.

Now, we've teamed with Wakefield Research to access an even larger respondent audience with representation across more management levels, company sizes, verticals and responsibilities within organizations.

The result is a comparison of viewpoints from 500 respondents at companies with annual revenues under $10 million, between $10 million and $50 million and between $50 million and $250 million. We heard from finance, non-finance management and C-suite professionals, and the data provides a unique—and often surprising—view of how small and midmarket companies are addressing an uneven recovery.

Chart 1

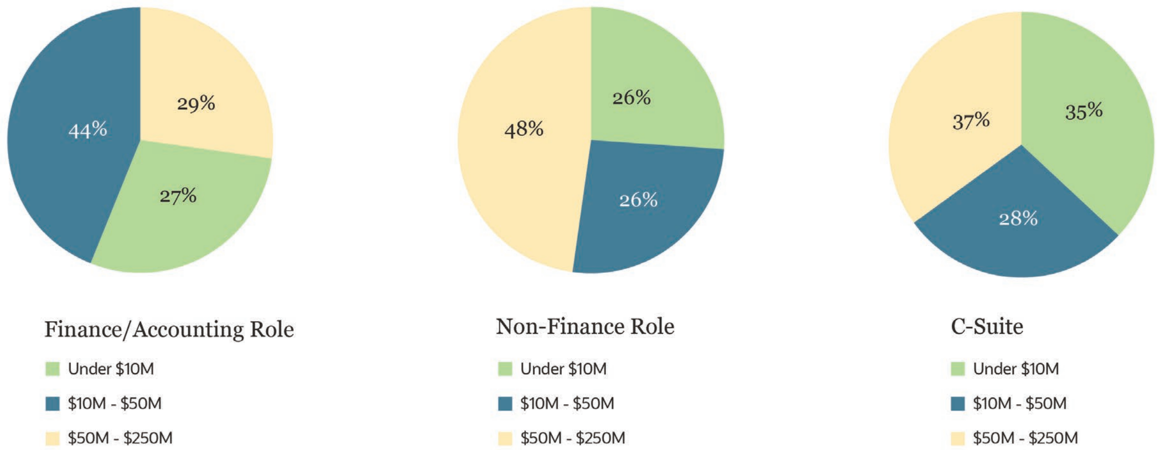
Respondent Demographics



Data: NetSuite Brainyard Summer/Fall 2021 Survey (500 respondents)

Chart 2

Respondent Demographics, by Company Revenue



Data: NetSuite Brainyard Summer/Fall 2021 Survey (500 respondents)

Chart 1 shows respondent demographics, and Chart 2 shows subdivisions of respondents within key cohorts that we'll compare.

Distributions within these demographics lead us to believe that variations in respondents' views are largely due to job function versus other factors, such as company revenue or industry. (For industry demographics, see Chart 21 at the end of this report.)

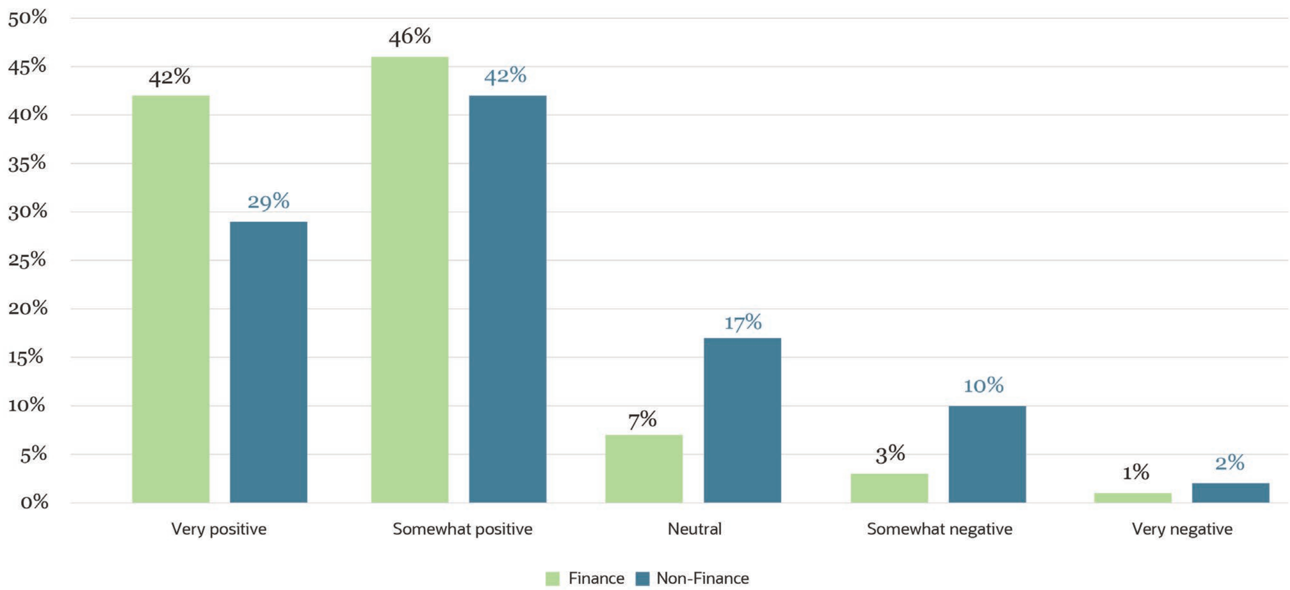
The differences, in some cases, are substantial. We'll endeavor to zero in on the cause, or causes, but a main takeaway from this report should be that C-suite, finance and other management professionals are not necessarily on the same page regarding some key business issues.

Assume that everyone on your management team sees things the same way, and you might just find people working at cross-purposes.

C-suite, finance and other management professionals are not necessarily on the same page regarding some key business issues.

Chart 3

12-Month Economic Outlook for My Industry



Data: NetSuite Brainyard Summer/Fall 2021 Survey (500 respondents)

The first substantial difference between finance and non-finance views comes in the 12-month outlook for respondents' industries and businesses. While both groups are upbeat overall, very few finance team members see a downside through mid-2022. They're nearly 45% more likely to have a very positive view of their industry's prospects over that timeframe.

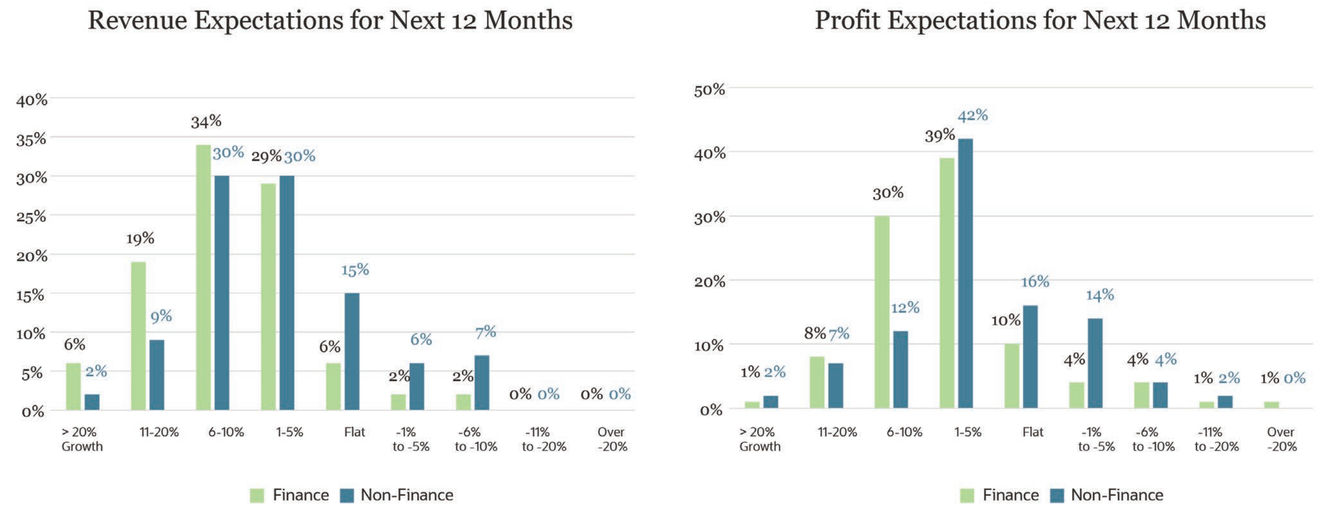
Finance's positivity aligns with the larger economic outlook, particularly at the time we fielded this survey: In July 2021, the International Monetary Fund projected U.S. economic growth of 7.0% for 2021 and 4.9% for 2022.

However, in August 2021, after the data was in, consumer sentiment tumbled to 70.2, according to the University of Michigan—a steep drop from the 81.3 predicted by Dow Jones economists and the 81.2 reading recorded in July. The decline, which was attributed to delta variant concerns, marks the lowest level for consumer sentiment since 2011. This dramatic decrease could dampen some executives' outlooks as they wait to see if it slows economic recovery.

Finance teams are nearly 45% more likely to have a "very positive" view of their industry's prospects over the next 12 months than non-finance.

Chart 4

12-Month Revenue and Profit Expectations



Data: NetSuite Brainyard Summer/Fall 2021 Survey (500 respondents)

Still, overall, finance anticipates better revenue and profit growth than their non-finance peers. Looking at Chart 3, it's tempting to imagine that finance professionals have a different definition of "very positive" than non-finance, but in fact, we can confirm that they truly expect more gains in revenue and profits. Our December 2020 survey found the same thing: Finance teams were more bullish than others regarding their future business fortunes.

We presume they're basing this view on a more intimate knowledge of the company's numbers, but it's also likely that colleagues' day-to-day struggles with supply chains, customer expectations and staffing issues are a step or two removed from finance. Dealing more directly with those challenges may explain non-finance leaders' less rosy revenue and profitability outlook.

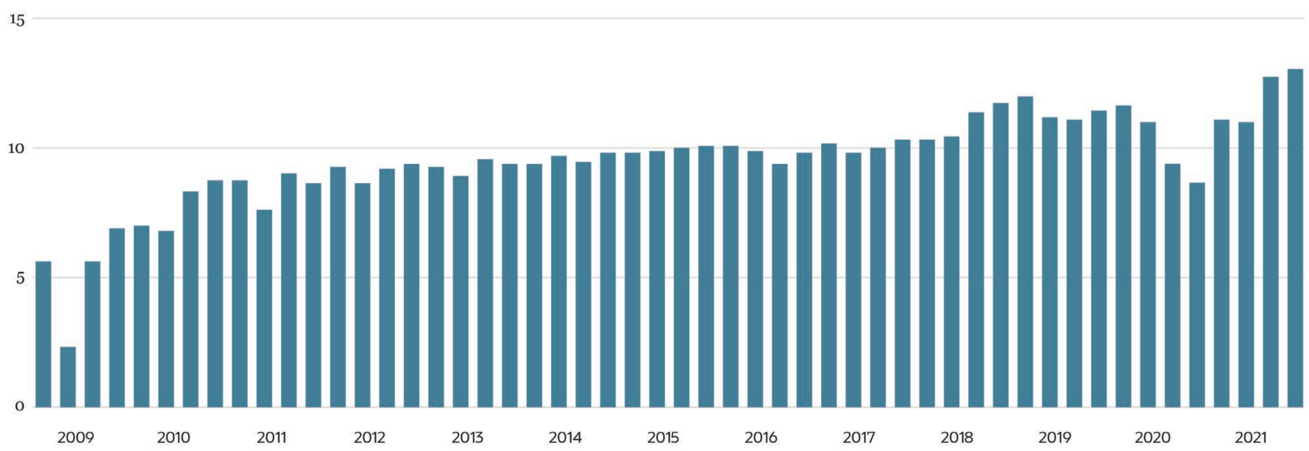
So who's right?

Finance respondents' predictions mirror the profit margins at the largest corporations, which overall are turning in record results: As of mid-August, the S&P 500 index had doubled from its March 2020 lows, doing so in just 354 days. This is the **fastest "bull market doubling"** off the bottom since WWII, CNBC reports.

Chart 22

Corporate Profit Margins

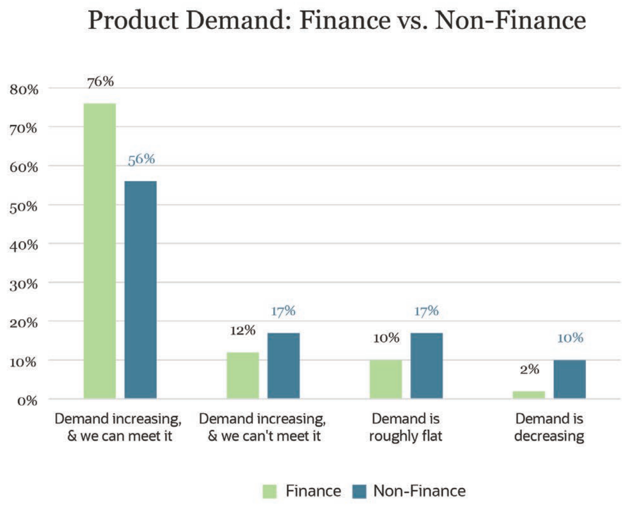
S&P 500 net income as a percentage of revenue, Q3 2008 to Q2 2021

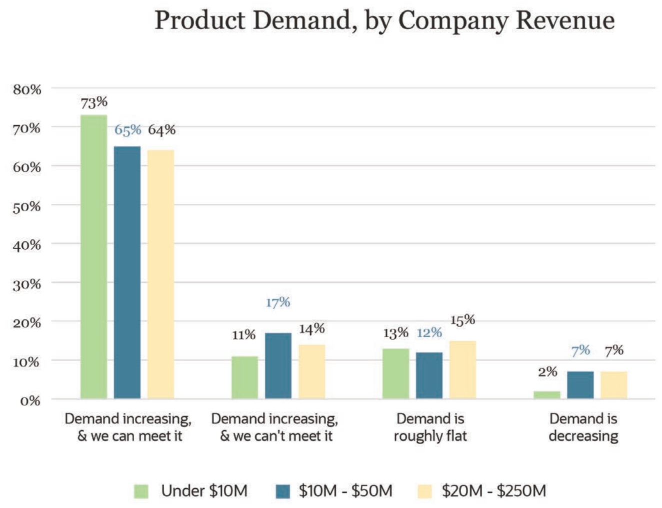


Data: FactSet. Chart: Axios Visuals.

Chart 5

Demand for Products and Services





Data: NetSuite Brainyard Summer/Fall 2021 Survey (500 respondents)

A less rosy view came through again, however, when we asked about the ability to meet demand. Finance teams were 36% more likely to believe they can deliver the products and services customers want versus non-finance. Cutting the data by company size reveals another surprise: Smaller businesses are more optimistic about meeting increasing demand than their larger counterparts.

The difference by company size isn't particularly stark, but given the amount of ink spilled over the struggles of small businesses through the past 18 months, this is great news that speaks both to the unevenness of the pandemic's hit and these firms' ability to bounce back.

We'll see the issue of a mismatch between demand and supply arise again later in the survey as companies, especially those in the larger revenue brackets, cite improving supply chains as critical to growing revenue.

Finance teams were 36% more likely to believe they can deliver the products and services customers want versus non-finance.

Glasses Are Rosy, but Clear

All that optimism on the part of the finance team doesn't erase the fact that finance folks tend to worry about downside impacts. Chart 6 shows a weighted average of concern levels for 10 potential business challenges over the next 12 months.

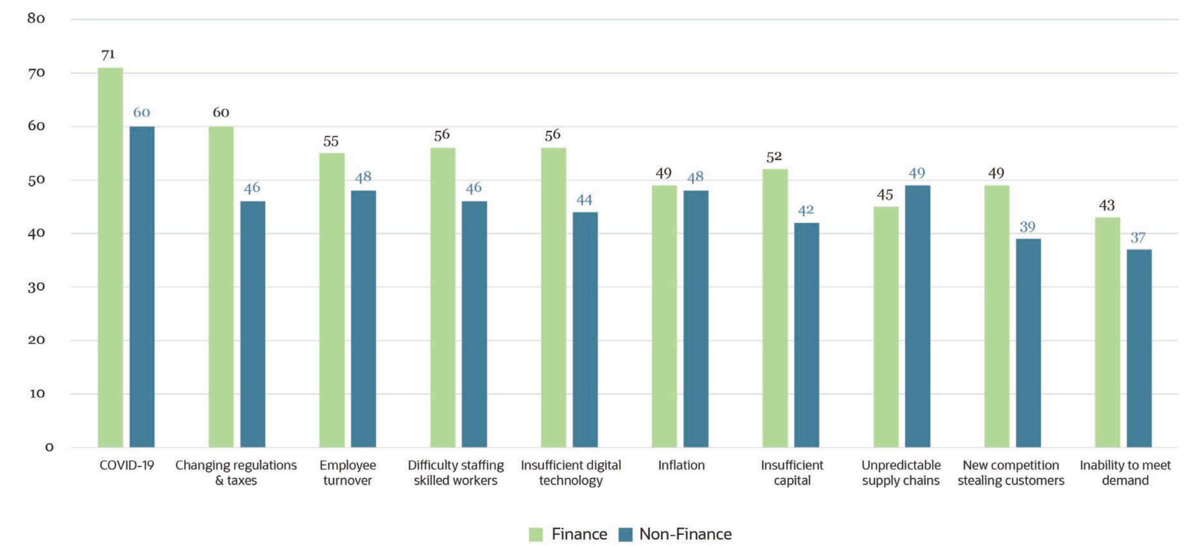
This data was gathered in July 2021, just as the delta variant of the coronavirus was becoming prominent, and apparently respondents had taken notice. Still, setting COVID aside for the moment, there really are no standout worries—every option we offered generated about the same level of angst.

The biggest disagreement between the two groups is over how much to worry about changing regulation and taxation policies, and though it's a mid-level concern, both groups saw eye-to-eye on inflation.

Cutting the data by company size didn't reveal significant disparities, either, though technology weighs on midsize firms' minds more than it does small and large companies. This too is a phenomenon we've noted before. Small businesses have yet to feel the pain of outgrowing their early IT choices, while companies with revenue beyond $50 million have at least started to make the changes needed in their technology kits to manage the complexity that comes with more revenue, more diverse customers and more complicated business processes.

Chart 6

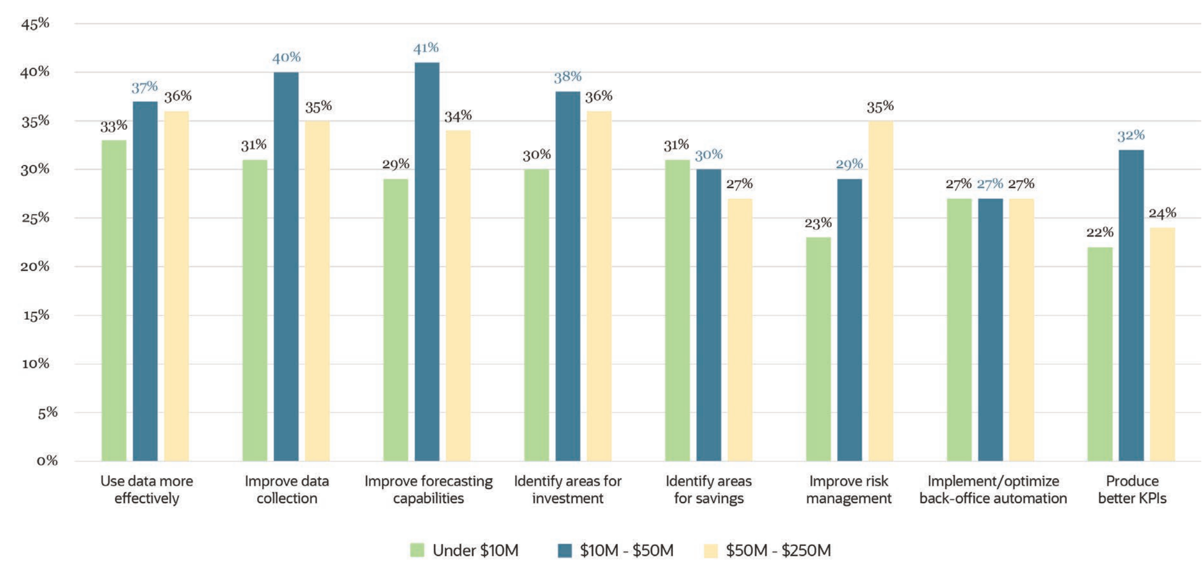
Degree of Concern Over the Next 12 Months (0 = No Concern; 100 = Major Concern)



Data: NetSuite Brainyard Summer/Fall 2021 Survey (500 respondents)

Chart 7

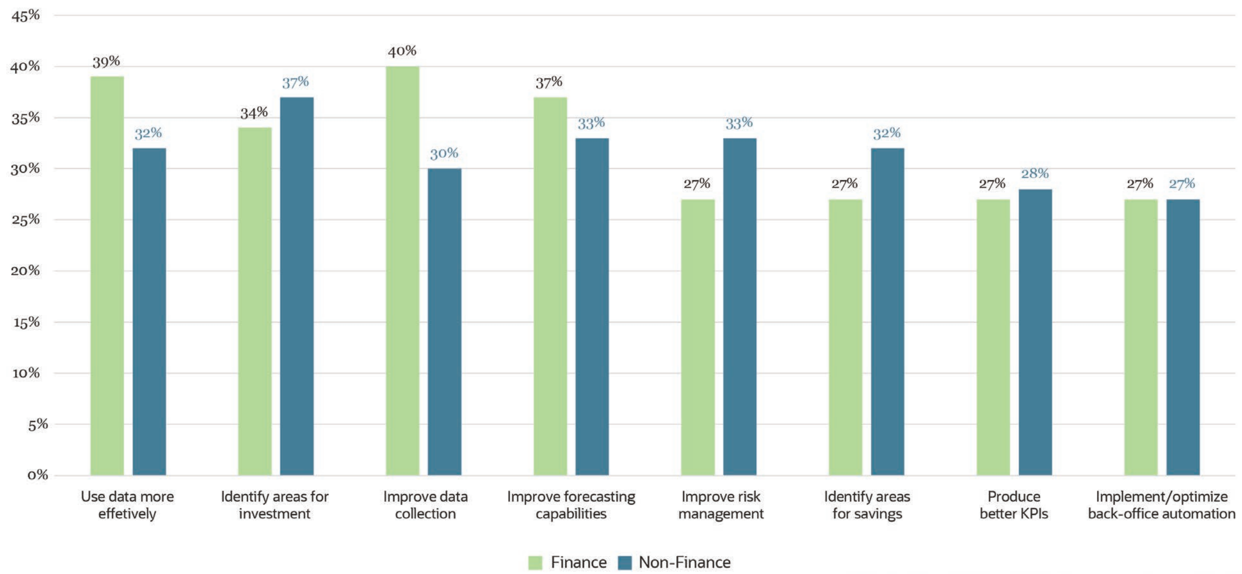
Priorities for the Finance Team (Select 3), by Company Revenue



Data: NetSuite Brainyard Summer/Fall 2021 Survey (500 respondents)

Chart 8

Priorities for the Finance Team (Select 3): Finance vs. Non-Finance



Data: NetSuite Brainyard Summer/Fall 2021 Survey (500 respondents)

The challenges faced by companies as they move past $10 million in revenue, and often past the 100 employee mark, emerge again in our question about priorities for the finance team. For respondents in the $10 million to $50 million band, improving data collection and use, identifying areas for investment and forecasting show up as high priorities. Finance teams also tend to prioritize robust data use and collection along with forecasting and identifying areas in which to invest, a logical triumvirate.

In previous surveys, non-finance managers were a good bit more eager for finance to find investment opportunities versus their finance counterparts.

Project $50M: A Blueprint for Business Growth

When companies reach $10 million, they tend to outgrow the systems and processes that got them there. Get a blueprint for investing in new technology and building new processes in our guides to HR, ecommerce and finance, plus more coming soon.

Chart 9

Spending Priorities for the Next 12 Months, by Company Revenue

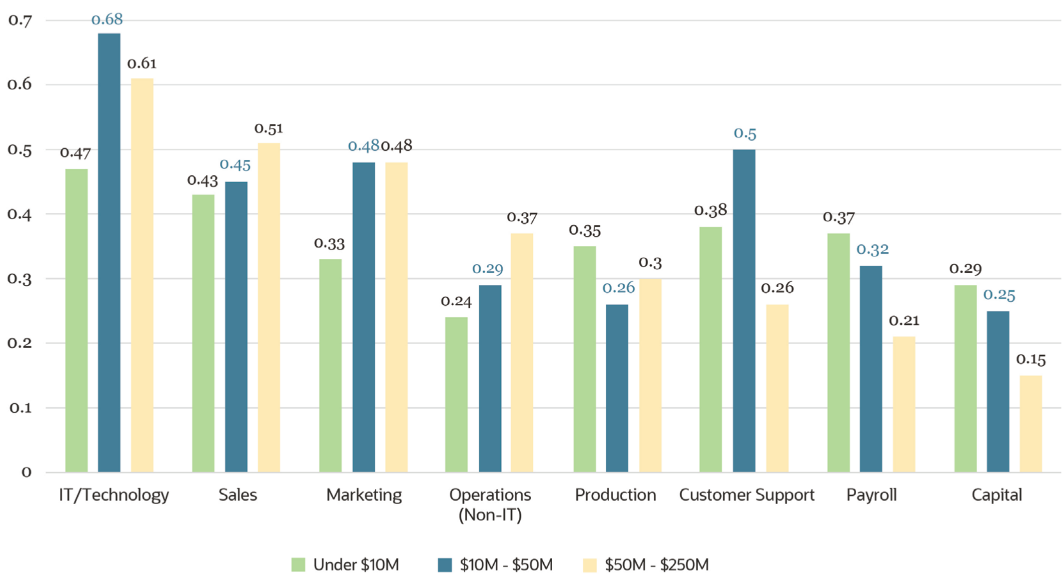


Chart range is -1.0 to 1.0, where 1.0 implies all respondents increasing budget 10% or more and -1.0 implies all respondents decreasing budget by 10% or more.

Data: NetSuite Brainyard Summer/Fall 2021 Survey (500 respondents)

Chart 10

Spending Priorities for the Next 12 Months: Finance vs. Non-Finance

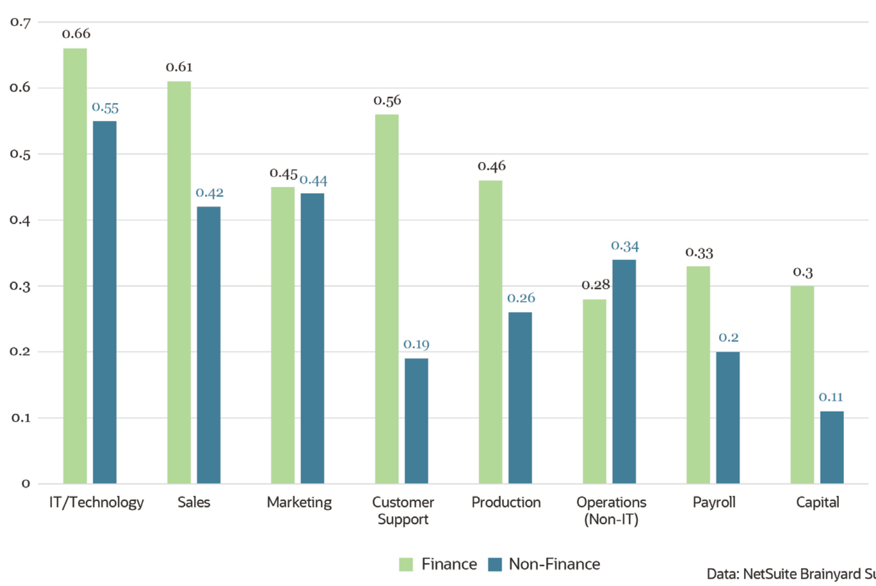


Chart range is -1.0 to 1.0, where 1.0 implies all respondents increasing budget 10% or more and -1.0 implies all respondents decreasing budget by 10% or more.

Data: NetSuite Brainyard Summer/Fall 2021 Survey (500 respondents)

In terms of spending, priorities are consistent with past surveys, with emphasis placed on IT and technology. While finance executives assign greater importance than their non-finance counterparts, the IT and technology area led spending desires among both groups.

Following close behind for all respondents were sales and marketing—though, perhaps unsurprisingly, sales ranked as a higher priority among finance pros.

A more unexpected result is the disparity regarding customer support. Nearly three times the number of finance team members prioritized customer support versus their non-finance colleagues. As our previous surveys have evidenced, it seems that finance is continuing to flip the traditional script by being less conservative around spending than non-finance.

In addition to their spending inclinations, and presumably correlating to an optimistic outlook, we see this trend reflecting the fact that finance knows the full extent of the cuts made thus far—and understands that further decreases could prove detrimental to growth. That finance backs greater investments in customer support is likely driven by a desire to keep existing clients happy and spending.

Revenue Rifts

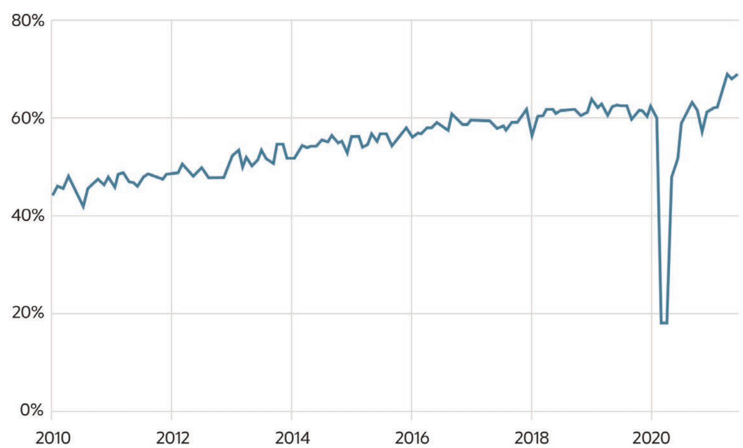
While cutting the data by company revenue showed less significant differences, those in the $10 million to $50 million range strongly reaffirmed their focus on technology and showed a more pronounced inclination toward customer support than peers.

Staffing concerns were evident throughout the survey, and we're surprised that payroll isn't scheduled for a bigger boost in spending. Workers continue to leave their jobs in 2021 at a record pace. The chart below shows that uptick in quits is not a simple extension of the trend from 2019, when the economy neared the Fed's definition of full employment. The bottom line is that salaries, particularly at the lower end of the scale, are going up and will likely continue to do so. Whether planned or not, that means upward pressure on payroll at least through next year.

Chart 23

Share of Departing Workers Who Quit

Quit as a percentage of total separations, January 2010 to June 2021



Data: BLS, FRED. Chart: Axios Visuals.

Midmarket and on the Move

To drive growth, companies in the $10 million to $50 million category are ready to explore new frontiers. They're the most likely group to cite adding new products, expanding production capacity, adding recurring revenue offerings, selling into new channels and creating or enhancing ecommerce capabilities as ways to forge new revenue paths.

They're also the least likely to drive growth by selling more to existing customers.

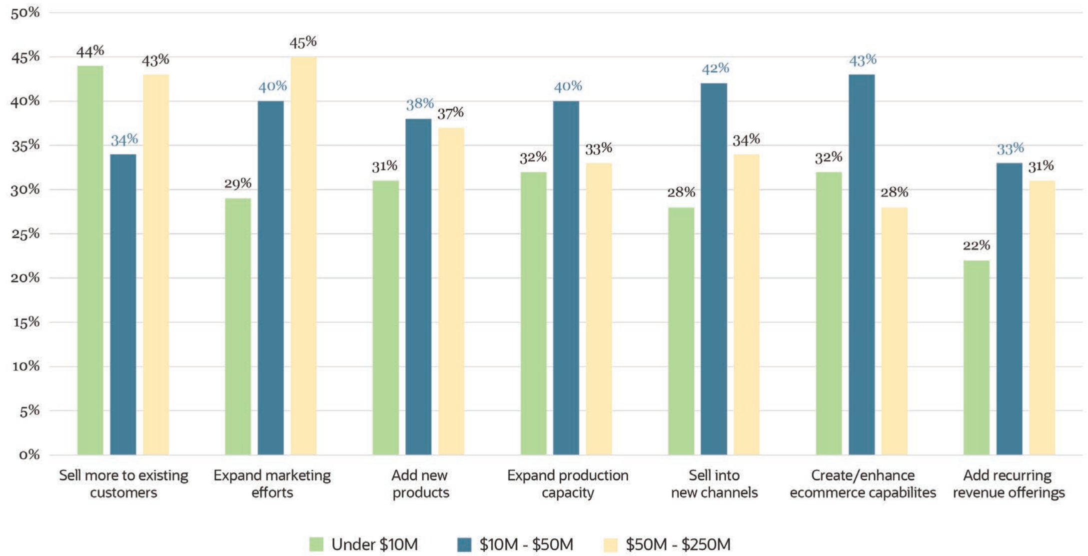
Respondents from companies with less than $10 million or more than $50 million in revenue are a bit less inclined to select new ways to facilitate growth, likely for very different reasons.

Smaller businesses are often still focused on growing their core offerings, hence the hesitation to aggressively add new products or sell into new channels. Larger companies may have already taken measures like creating ecommerce capabilities, explaining their proclivity toward increasing current customer sales and expanding their marketing efforts.

Both finance and non-finance teams seem to be on the same page in terms of which initiatives would fuel growth. The only somewhat notable difference is around adding recurring revenue offerings, with finance leaning more heavily toward that path. That's likely due to their understanding of the many benefits of recurring revenue—and the fact that finance teams don't have to do the hard work of **implementing new subscription services**.

Chart 11

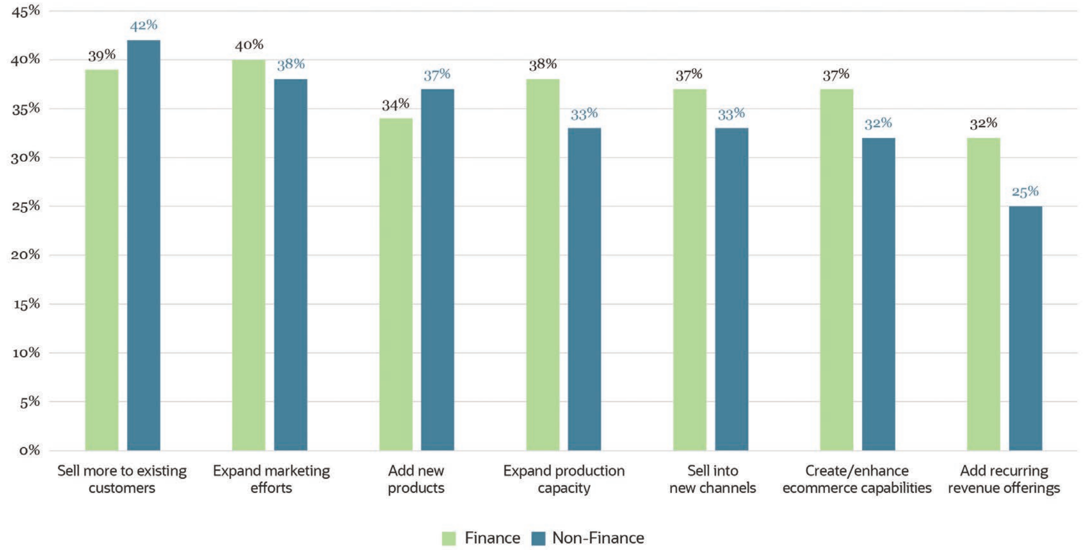
Main Ways Your Company Will Drive Growth (Select Up to 3), by Company Revenue



Data: NetSuite Brainyard Summer/Fall 2021 Survey (500 respondents)

Chart 12

Main Ways Your Company Will Drive Growth (Select Up to 3): Finance vs. Non-Finance



Data: NetSuite Brainyard Summer/Fall 2021 Survey (500 respondents)

Supply vs. Price

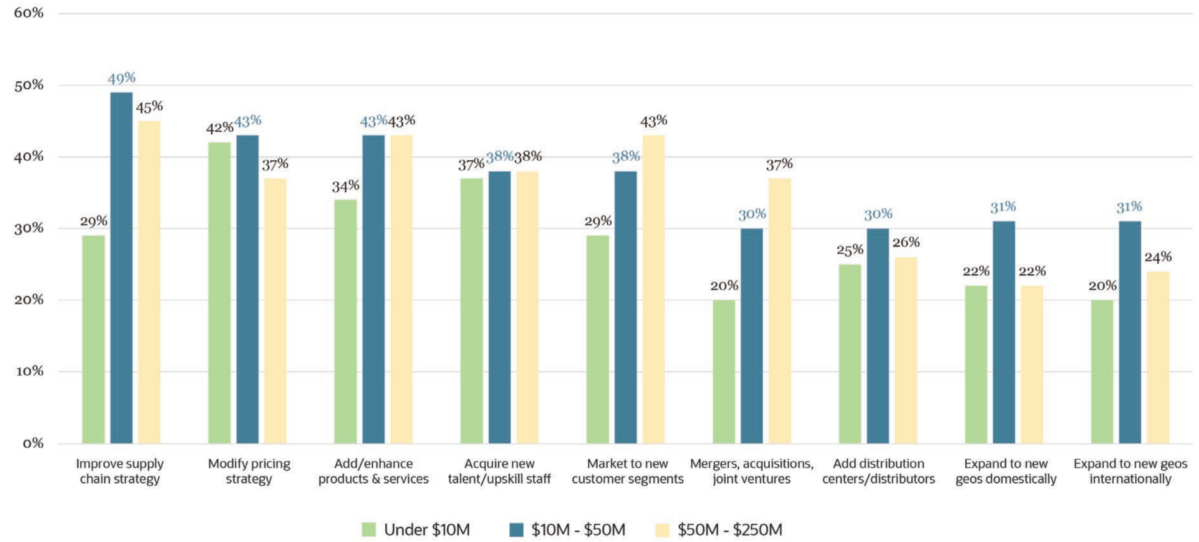
For larger companies, continuing supply chain instability is top of mind. Chart 13 shows that companies in the $10 million to $50 million and $50 million to $250 million brackets both ranked improving supply chains as their top strategy for boosting revenue.

Supply chain snarls may be the culprit behind the lukewarm sentiment around expanding to new geographies, both domestically and internationally, as a way to increase revenue. That hesitancy may also reflect the time it takes to get that expansion to pay off. A move into a new geography is an effort that often takes a couple of years to get right and then, hopefully, pays dividends afterward.

Companies are now feeling the need to focus on their current supply chain and distribution processes—introducing more disruption by expanding is the last thing on their minds.

Chart 13

Strategies to Improve Revenue Over the Next 12 Months (Select All), by Company Revenue



Data: NetSuite Brainyard Summer/Fall 2021 Survey (500 respondents)

Pricing Premiums

Businesses under $10 million saw more eye-to-eye with their larger counterparts, particularly those in the $10 million to $50 million band, on the need to modify their pricing strategies. That's likely a result of a growing awareness that supply chain disruption is a longer-term issue than many anticipated. Labor shortages, a global shipping container crisis, low inventory, strong consumer demand, production bottlenecks and logistical delays worsened by the surge of the delta variant all continue to impact supply.

These concerns illuminate some of the emphasis on pricing.

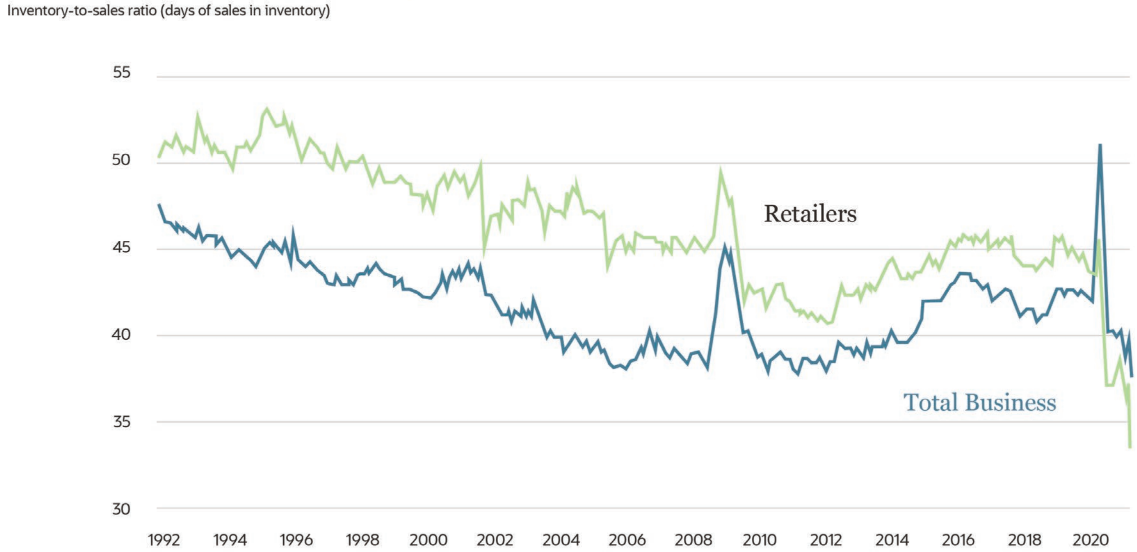
And, on top of those issues, respondents are dealing with higher costs for payroll, energy and raw materials. Between May 2020 and May 2021, commodities tracked within the Producer Price Index rose by 19%, the largest year-over-year increase since the days of "stagflation" in 1974.

To deal with these pressures, many companies are revisiting their pricing. Can some increases be passed on to the consumer to protect profit margins?

Given that the BLS' Consumer Price Index is heading up about as fast as producer pricing, executives are likely feeling fairly comfortable about hikes.

Chart 24

Businesses Have Little Inventory to Sell



Data: U.S. Census Bureau, CEA Calculations. Chart: WhiteHouse.gov.

Wait It Out or Tackle Head-On?

Strategies to address supply issues differ slightly based on role. In Chart 14, we break responses down by finance, non-finance and manufacturing. We included manufacturing because we have nearly 100 respondents in this vertical and consider it the most supply-chain-sensitive sector.

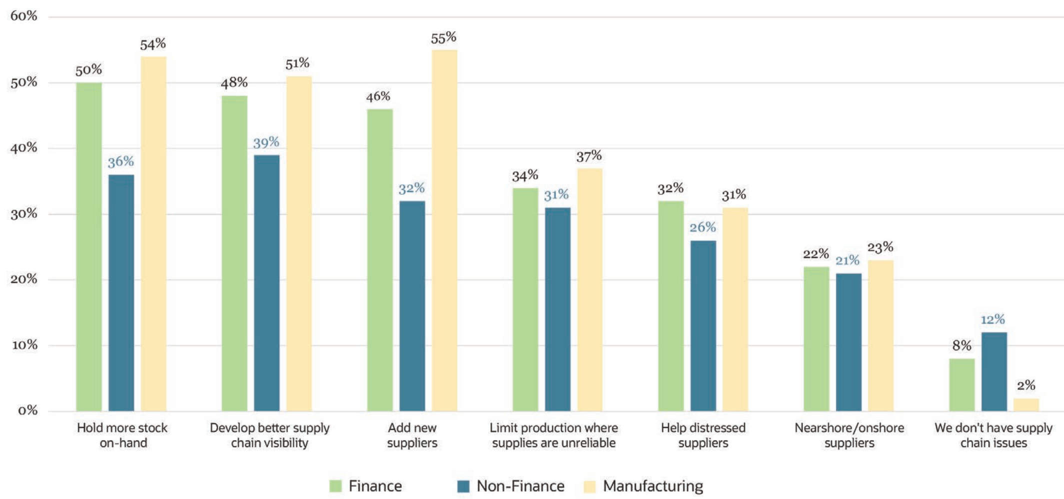
While there weren't any truly significant differences between finance and manufacturing responses, non-finance team members strayed from the pack. In addition to being less likely to list a method their companies are using to address supply chain issues, they're more inclined to think their businesses don't have problems in this area—suggesting an interestingly rosy outlook compared with their finance and manufacturing-specific counterparts.

In contrast, finance team members and respondents in the manufacturing sector say they are actively working toward mitigating supply chain predicaments, primarily by bolstering inventory, adding new suppliers and limiting production of products for which availability of needed materials is unreliable. Less popular mitigation methods across the board are helping troubled suppliers and nearshoring or offshoring suppliers, likely due to the risks and costs involved.

Unsurprisingly, of all sectors, manufacturing is feeling the pinch of supply chain disruptions the most. And, with the exception of helping distressed suppliers, these respondents are also most likely to say they're working to address the situation.

Chart 14

Methods of Addressing Supply Chain Issues: Finance vs. Non-Finance + Manufacturing



Data: NetSuite Brainyard Summer/Fall 2021 Survey (500 respondents)

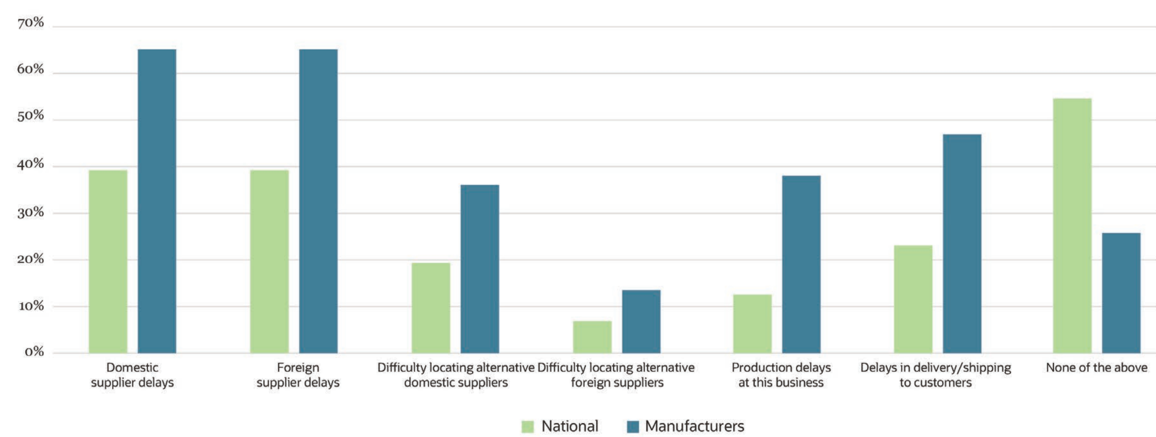
These results mirror national sentiment within the sector. According to the weekly Small Business Pulse Survey conducted by the U.S. Census Bureau, 39% of manufacturing businesses said in July 2021 that they would need to identify new supply chain options, versus just 18% of businesses in other sectors.

The price pinch is there as well, with a June 2021 report by the Institute of International Finance (IIF) finding that the supplier delays that have pushed up the cost of manufactured goods around the world will likely persist into 2022.

Chart 25

In the Past Week, Did Your Business Have Any of the Following?

Data collected 07/12/2021 to 07/18/2021

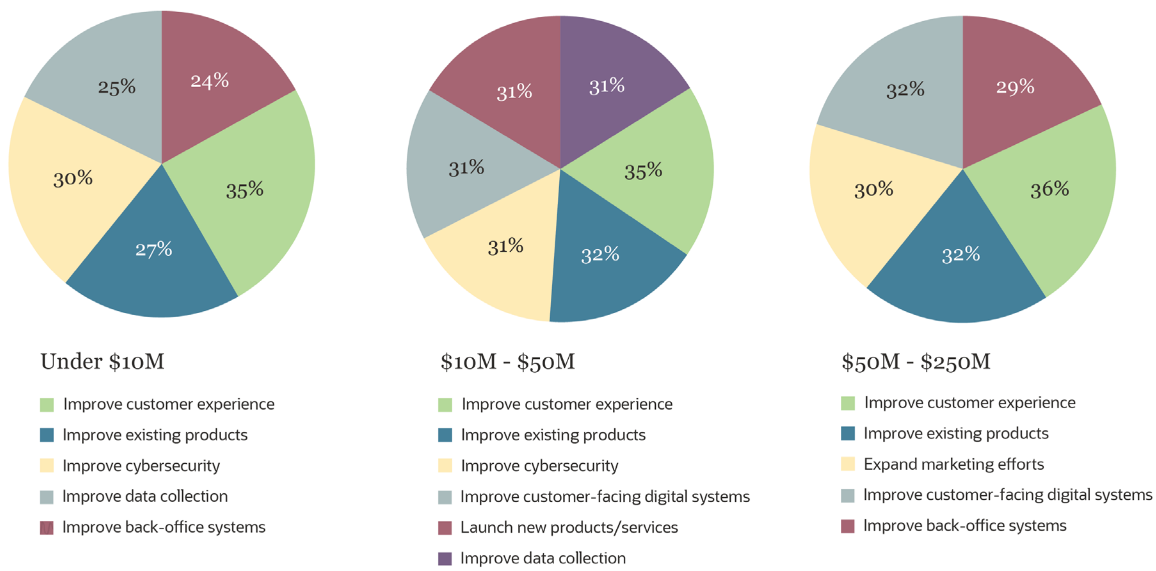


Data: U.S. Census Bureau Small Business Pulse Survey

Buyers Hold the Cards

Chart 15

Top Overall Business Priorities (Choose Up to 4), by Company Revenue



Data: NetSuite Brainyard Summer/Fall 2021 Survey (500 respondents)

Going forward, the top business priority is clear: Improve the customer experience.

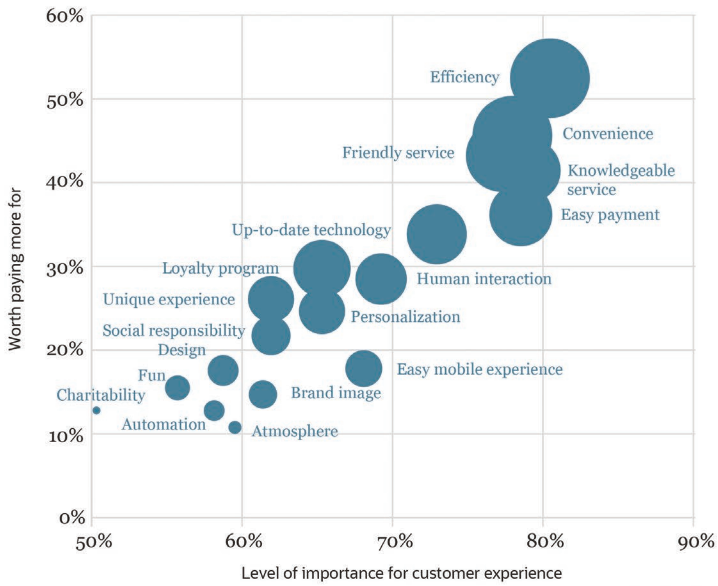
The percentages of respondents choosing that as a priority were nearly identical across revenue lines. The logic is particularly sound given the high expectations of customers and intense competition in the current market.

Talk about pressure: A report from PwC found that 32% of all customers would stop doing business with a brand they loved after just one bad experience.

The PwC survey also shed some light on a related high-ranking priority with companies in the $10 million to $50 million and $50 million to $250 million ranges: improving customer-facing digital systems. According to the report, nearly 80% of American consumers say that speed, convenience, knowledgeable help and friendly service are the critical elements of a positive customer experience. It makes sense, then, that larger companies are prioritizing both experience and customer-facing digital systems—the two go hand-in-hand.

Chart 26

What People Value Most In Their Customer Experience



Source: PwC Future of Customer Experience Survey 2017/18

Despite the enthusiasm for technology-driven capabilities, like data collection and back-office and customer-facing digital systems, small and midsize businesses are certainly cognizant of the downsides of these solutions, as evidenced by their prioritization of improving cybersecurity.

Whereas larger companies likely already have intensive cybersecurity measures in place, smaller firms seem to be realizing their rising susceptibility to threats. Given that the FBI reports a **69% increase in cybercrimes** from 2019 to 2020 alone, this is a positive finding.

Now they need to do something about threats, **including ransomware**.

CFOs on the Spot

The finance function is looking at an intensive 12 months executing the improvements called for by both groups of respondents.

When it comes to top areas requiring focus and investment, members of both groups generally agree. For example, 46% of finance and 43% of non-finance team members see **FP&A** as a top area for improvement, with the need to better support strategic decision-making and improving cash flow visibility following closely behind.

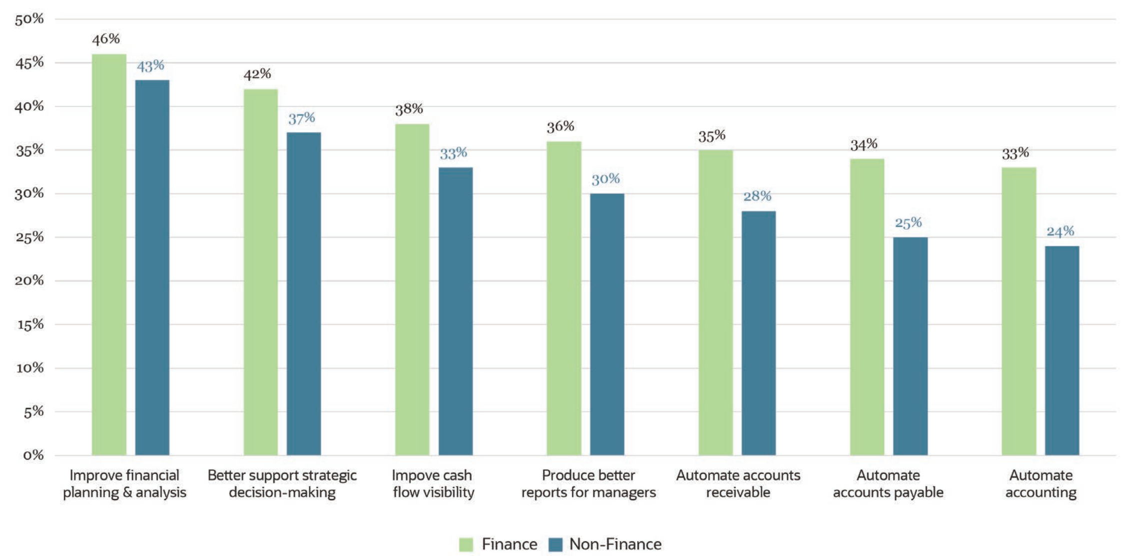
Automating finance functions is not a priority for non-finance folks—likely because they aren't the ones struggling to generate timely insights with manual processes. Of course, non-finance managers do want better support for strategic decision-making, a top goal for the coming 12 months, along with FP&A.

Finance teams know they need to improve their automation processes to minimize time-consuming and error-prone manual tasks. Only then will they have the time and information required to effectively contribute to the higher-profile areas around planning and strategy.

Note that a fixation on FP&A isn't new: 74% of CFOs in our Fall 2020 survey cited significant focus on the area. As businesses dealt with rapidly evolving markets and stiff competition, the volatility introduced by COVID-19 meant financial planning and analysis efforts saw drastically increased demand. From providing multiple scenario models for contingency planners to monitoring and maximizing key priorities such as cash flow and liquidity, FP&A teams faced—and will continue to face—big expectations as companies see how integral these efforts are to business success.

Chart 16

Finance Team Areas of Improvement in Next 12 Months: Finance vs. Non-Finance



Data: NetSuite Brainyard Summer/Fall 2021 Survey (500 respondents)

Future of Work

Respondents in this edition of the survey were asked to answer some hard questions endemic to today's business environment: What exactly will a return to the office look like, and what's your plan to keep employees safe?

As expected, the answer to the first is clear: Remote, to some degree, is here to stay. Fully 89% of respondents are allowing all, most or some employees to work remotely. With only 11% of respondents planning to require everyone to be in the office, the future state of work is looking quite like the present—dispersed teams with digital solutions.

Where work will differ, though, is in the opportunity for in-person collaboration once offices reopen.

Surprisingly, the deviation between finance and non-finance team members regarding COVID-19 vaccines was one of the largest of the survey. Only 28% of non-finance team members thought their companies would require workers to be vaccinated to come into offices, compared with a majority, 56%, of finance executives.

Finance and the C-suite also proved simpatico in their more hardline approach to vaccinations, with 65% and 59%, respectively, planning on requiring workers to show proof of vaccination, versus just 39% of non-finance respondents.

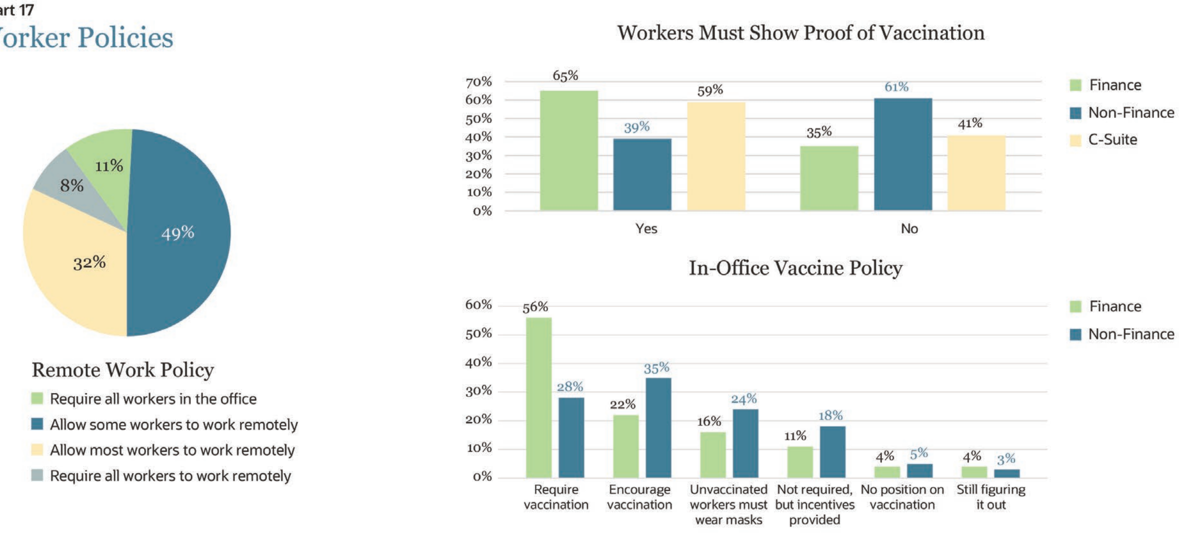
Instead, non-finance preferred a softer stance, with the majority citing policies around encouraging vaccination, requiring masks for unvaccinated workers and providing incentives.

Despite the discrepancies in approach, return-to-office policies have clearly been top-of-mind for all respondents, with only 8% of finance and non-finance respondents having either no position on vaccination or still figuring it out. It should be noted that our data was collected just as the spike in delta variant infections was becoming statistically obvious.

We here at Brainyard have a hypothesis for the discrepancy between finance and their non-finance peers that boils down to mindset. The finance team tends to be forward-thinking, risk-averse and focused on the health and growth of the business. Seeing the increasing number of big companies instituting vaccination requirements—Facebook, Google and United Airlines to name a few major examples—and watching the climb in infections is likely guiding finance respondents' thinking.

Chart 17

Worker Policies



Data: NetSuite Brainyard Summer/Fall 2021 Survey (500 respondents)

Real Estate Realities

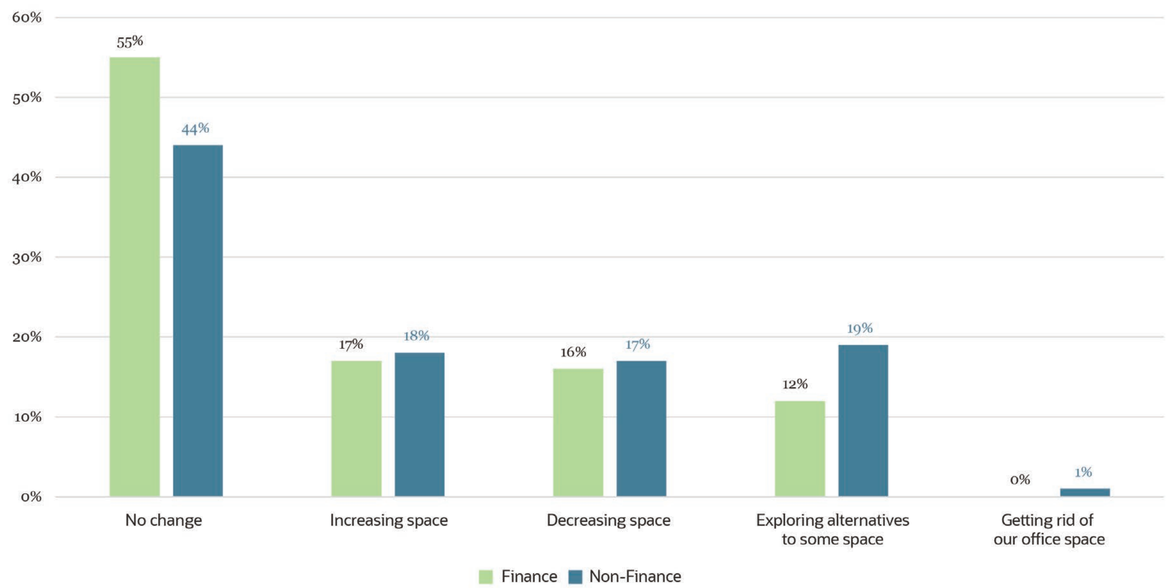
Rumors of commercial real estate's demise are greatly exaggerated: A majority of finance and nearly half of non-finance respondents expect no change in their company's office space requirements.

In fact, only 28% of finance and 37% of non-finance team members thought they would decrease, explore alternatives to or entirely eliminate their office real estate. Even more surprisingly, nearly one-fifth of both groups say they will increase their space.

Will the future of the office look different? Most definitely. Is it going to be the massive, permanent commercial space exodus speculated about at the beginning of the pandemic? Signs point to no—though as leases end and work patterns change, there may be a trend toward smaller, more collaborative spaces in the future.

Chart 18

Approach to Office Space



Data: NetSuite Brainyard Summer/Fall 2021 Survey (500 respondents)

Sell Online, Where It Makes Sense

When it comes to ecommerce, size really starts to play a role. Respondents from companies smaller than $10 million were much more likely to state that they hadn't made sales via their ecommerce channels—or didn't even have an ecommerce channel—at 34% and 30%, respectively.

For those who had adopted ecommerce, though, sales growth on the platform proved significant.

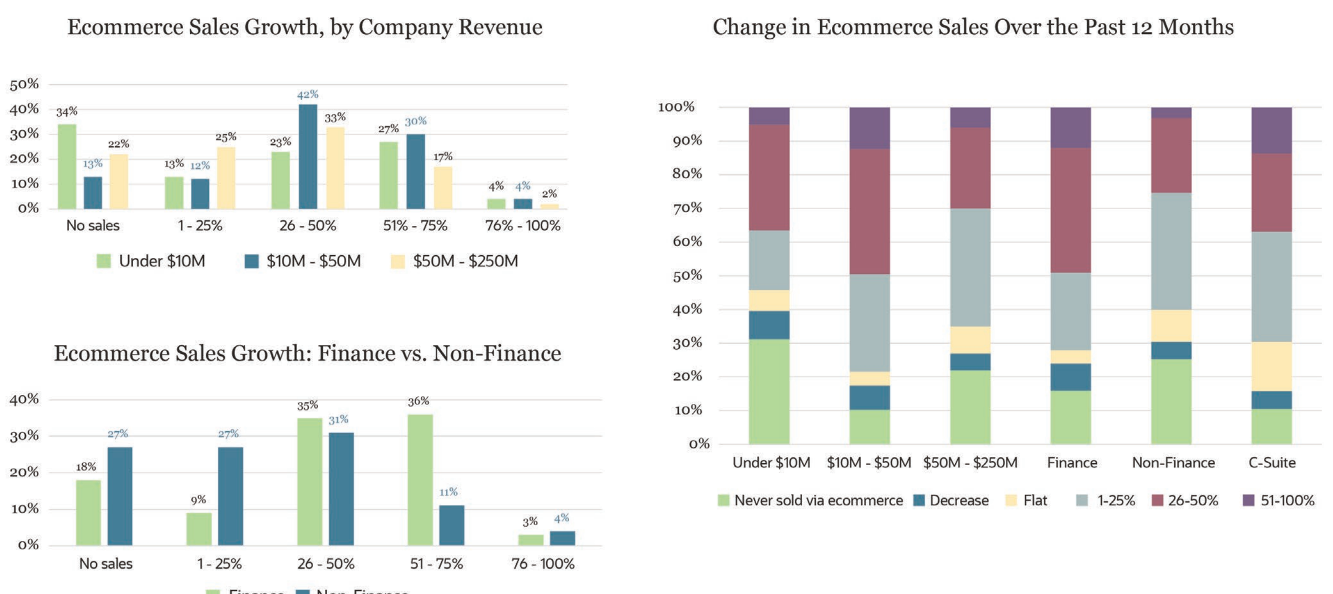
In comparison, midsize companies in the $10 million to $50 million revenue band continue to drive into new growth areas. With only 10% reporting that they had never sold via ecommerce and over three-quarters reporting growth in ecommerce sales over the past 12 months, these companies are again displaying their commitment to new digital opportunities.

Interestingly, companies in the $50 million to $250 million range were unexpectedly close to the companies under $10 million in terms of percentage of those not making sales via ecommerce now or having never sold via ecommerce, with each at 22%.

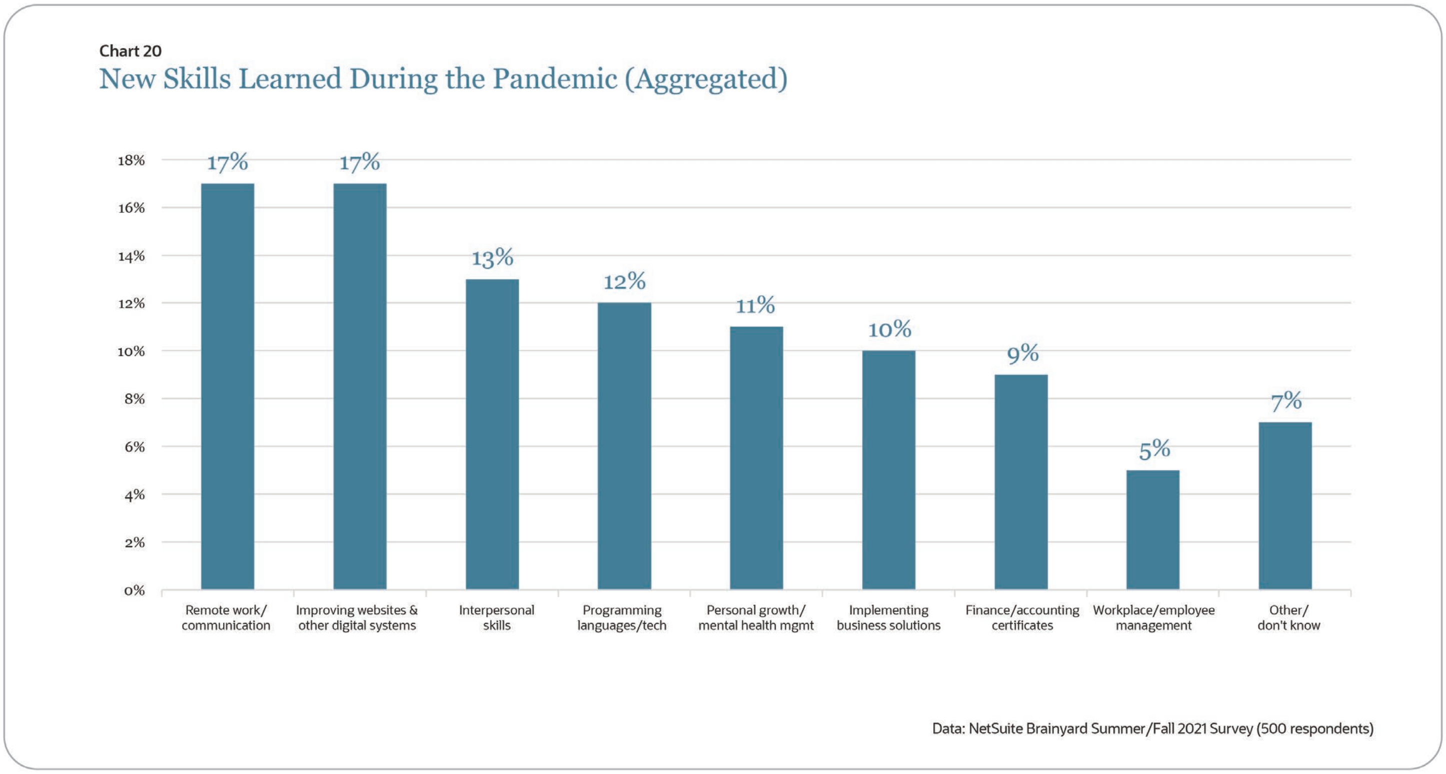
Before we assume that larger companies are not adopting ecommerce capabilities, look at the demographics of those surveyed in the $50 million to $250 million range: 16% were financial services, 13% professional services and 8% health care, just to name a few verticals. Those industries are not as likely to need ecommerce platforms, which could explain lower-than-expected overall adoption.

Chart 19

Ecommerce Through the Pandemic



Data: NetSuite Brainyard Summer/Fall 2021 Survey (500 respondents)



There was a silver lining for business in regard to the pandemic: new skills. In particular, working remotely has created or enhanced digital expertise, with over half of participants citing better remote work and communication, improved digital systems, new programming languages and technology and better overall business solutions.

In many cases, those skills were likely cases of learning due to immediate necessity. However, it's refreshing to see that other skills that have been prone to neglect during the pandemic, like interpersonal communications, personal growth and mental health management, were also cited by a quarter of respondents.

There was a silver lining for business in regard to the pandemic: new skills.

Chart 21

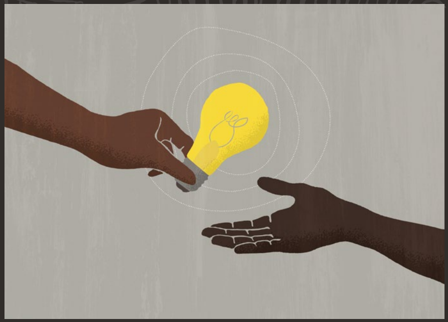
Respondent Demographics by Industry, Company Revenue, Department and Job Title/Level

Industry	Under $10M N=132	$10M - $50M N=178	$50M - $250M N=190	Total N=500	Finance N=267	Non-Finance N=233	C-Suite N=87
Advertising & Marketing	4%	0%	0%	1%	0%	2%	0%
Consulting	4%	2%	2%	3%	1%	4%	3%
Education	3%	4%	2%	3%	1%	5%	1%
Energy	1%	0%	3%	1%	2%	0%	5%
Financial Services	11%	11%	16%	13%	18%	7%	17%
Food & Beverage Distribution	2%	1%	4%	2%	0%	4%	3%
Food & Beverage Manufacturing	3%	3%	6%	4%	3%	6%	3%
Health & Beauty	1%	2%	1%	1%	1%	2%	2%
Health Care	2%	2%	8%	4%	2%	6%	3%
Hospitality	4%	6%	3%	4%	4%	4%	5%
IT Services	12%	5%	7%	8%	3%	13%	13%
Manufacturing	10%	24%	7%	14%	21%	6%	5%
Media & Publishing	4%	1%	2%	2%	1%	3%	1%
Mining, Gas & Oil	0%	1%	2%	1%	1%	1%	2%
Nonprofit	5%	0%	0%	1%	2%	0%	1%
Professional Services	7%	10%	13%	10%	14%	6%	10%
Real Estate & Leasing	2%	1%	1%	1%	0%	2%	1%
Restaurants	2%	3%	1%	2%	0%	4%	2%
Retail	6%	13%	15%	12%	8%	17%	12%
Software/Internet	0%	2%	3%	2%	1%	2%	2%
Transportation/Logistics	8%	1%	3%	4%	5%	3%	4%
Wholesale Distribution	8%	7%	3%	6%	9%	1%	6%

Data: NetSuite Brainyard Summer/Fall 2021 Survey (500 respondents)

Summary

We'll close with one data point. When we asked about areas in which the finance function needs to improve, finance and non-finance respondents agreed on the top three priorities, with less than five points separating the groups on average. That shows our respondents are pulling together to position their companies for a new reality, which bodes well for the future.



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