

2021 CFO-CHRO SENTIMENT STUDY

The 2021 Mission

**Do More.
Do It Faster.
Do It Smarter.**



ABOUT **ACHIEVENEXT**

AchieveNEXT empowers individuals, teams and enterprises to meet or exceed growth goals through the powerful combination of peer-to-peer learning and leading-edge human capital and strategic business solutions.

ABOUT **THE CFO ALLIANCE**


AchieveNEXT's CFO Alliance empowers finance leaders to accomplish their mission-critical growth goals via peer-to-peer learning, shared best practices, and access to test-driven tools and benchmarking.

ABOUT **THE CHRO ALLIANCE**

AchieveNEXT's CHRO Alliance empowers human resources leaders to accomplish their mission-critical growth goals via peer-to-peer learning, shared best practices, and access to test-driven tools and benchmarking.

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A graphic featuring a quote in a white-bordered box. The background is a blurred image of a globe with silhouettes of people. To the right of the quote are two interlocking gears.

“For enterprises to make headway on their plans for 2021, to accelerate their enterprise’s recovery, and to address inefficiencies exposed by all that 2020 brought, finance and HR leaders must work together to align expectations, priorities, and actions.”

— AchieveNEXT 2021 CFO-CHRO Sentiment Study



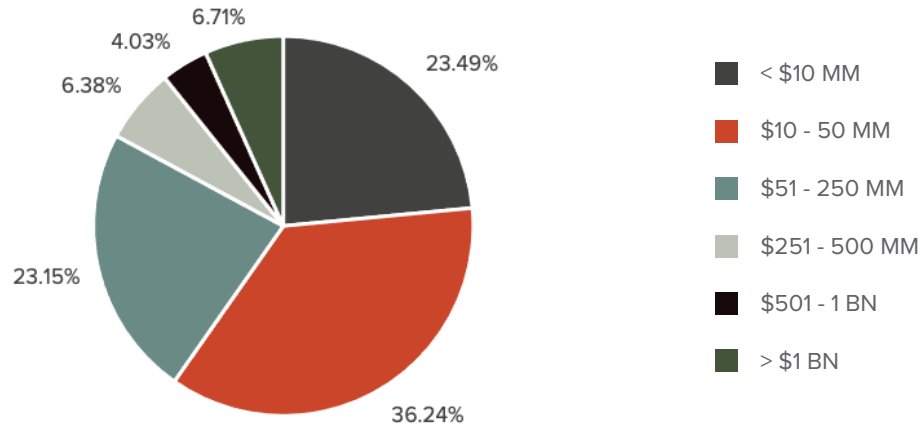
ABOUT THE STUDY

- This study captures the sentiments and intentions of finance and HR leaders from emerging and middle market enterprises from diverse industries and geographic markets. It reveals how leaders plan to meet the goals they have set for 2021 to deliver improved top-line, bottom-line, and shareholder value performance, and to increase their returns on both financial and human capital.
- This is the 11th Annual CFO Sentiment Study and the third year to include CHRO sentiment.
- More than 300 finance and HR leaders from emerging and middle market enterprises from across North America, representing the 9,000+ members of the CFO Alliance and CHRO Alliance participated in the study, completing in-depth surveys, one-to-one interviews, and small group discussions between November 17, 2020 through January 5, 2021.

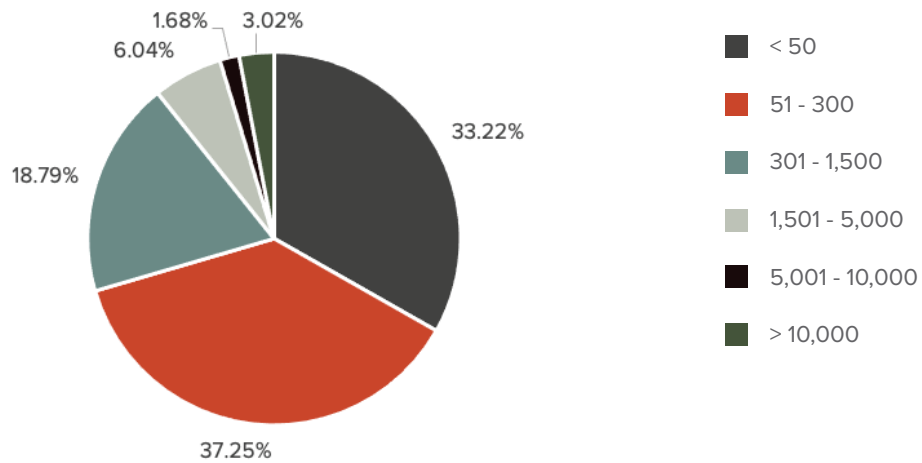
PARTICIPANT DEMOGRAPHICS

Participants in the 2021 Sentiment Survey came from diverse sectors, each representing an emerging or middle market enterprise.

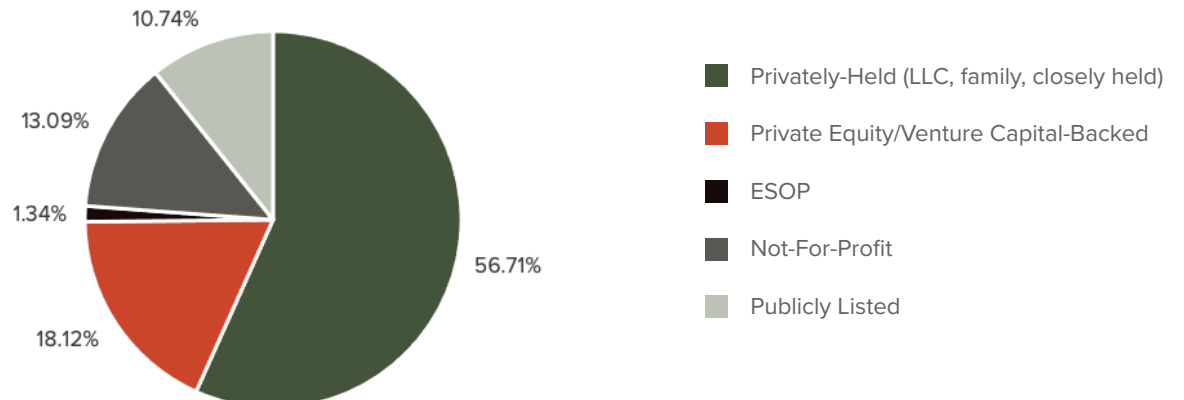
Enterprise Revenue Range



Number of Employees



Enterprise Type



Leaders from more than 30 different industries added their insights to the 2021 Sentiment Study.

THE TOP TEN INCLUDED:

- Banking and Investments
- Biotechnology and Pharmaceutical
- Construction, Engineering and Architecture
- Distribution, Logistics and Warehousing
- Hospitals & Healthcare
- Information Technology and Services
- Manufacturing
- Non-profit
- Professional Services
- Software/SaaS



INTRODUCTION

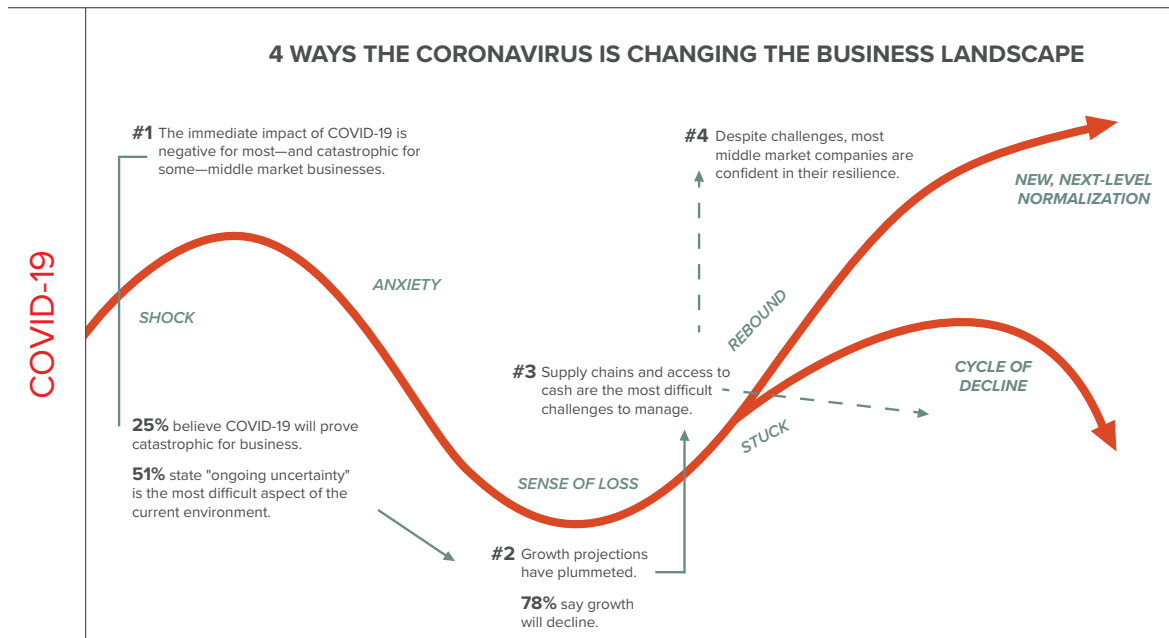
THE YEAR AHEAD: A RETURN TO OPTIMISM AND GROWTH

After 10 years of producing and releasing this annual report for finance and HR leaders from emerging and middle market enterprises, we find it hard to imagine a more remarkable time to be asking about their sentiment and expectations going into a new year.

Now, in our 11th year, and in a business and societal environment impacted almost daily by a broad range of factors that seem to be layering uncertainty on top of uncertainty, there may have never been a more unfair time to ask finance and HR leaders to forecast the future. Still, we cannot escape the critical need to make, assess, analyze, and act on our individual, team and enterprise plans for 2021.

2020 dealt a heavy blow to most emerging and middle market enterprises. From the COVID-19 pandemic and related health crisis, to economic upheaval, to widespread social unrest and an intense presidential election, 2020 was certainly a year like no other. While the first few months of 2020 were record-breaking for many enterprises, with unprecedented levels of growth and performance, COVID-19 disrupted everything.

While CFO and CHRO concerns about the impact of COVID-19 on performance, supply chains, access to financing, and capital resources eased somewhat over the second+ half of the year, many companies continued (and still continue) to struggle with reduced demand and high uncertainty. Nevertheless, a solid majority of these leaders are optimistic that effective and widely distributed vaccines will accelerate a return to a next, new normal at some point in 2021.



Data: National Center for the Middle Market 2020

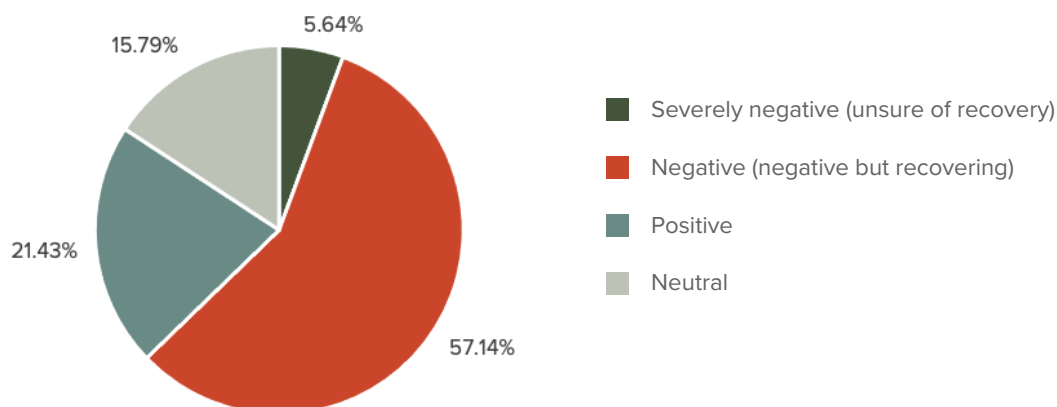
Back in Q3 2020, finance and HR leaders expressed escalating worries about the economic impacts of COVID-19 on their enterprises and a rising pessimism about how quickly economic activity and their own revenue and EBITDA performance could return to pre-crisis levels. While nearly 60% said their Q1 2021 revenues were exceeding 2019 performance and 53% were exceeding 2019 EBITDA performance, things changed dramatically by Q3 2020. COVID-19 had a dramatic and material impact on the remainder of their 2020 performance with only 26% exceeding 2019 revenue and EBITDA performance. (Source: CFO-CHRO SENTIMENT STUDY 2020 MID-YEAR UPDATE, released August 20, 2020).

Where does this leave emerging and middle market enterprises and their Finance and HR leaders as they navigate 2021? The short answer: They are rightfully concerned about the start of the year but are optimistic about the how 2021 will play out and lead into 2022. 72% project an increase in annual revenues over 2020 performance and 62% are planning for an increase in EBITDA over 2020 performance. This is a huge swing.

Similarly, the proportion of finance and HR leaders planning to increase their investments in people, technology and operations over the next 12 months continues to increase with an emphasis on adding the right people and systems to make data-based decisions (51%) as compared to Q3 2020 when only 35% stated they would increase their investment in people and technology to improve and enhance their performance.

(Source: CFO-CHRO SENTIMENT STUDY 2020 MID-YEAR UPDATE, released August 20, 2020).

In 2020, COVID's impact on top-line revenue was:



Ongoing developments, approvals and deployments of effective vaccines seem to be driving a general belief that despite the grim outlook for winter virus infections, better days are coming for them, their teams and their enterprises in 2021

How will they grow? The majority of finance and HR leaders say that their enterprises' 2021 strategies will not be substantially different from those they had in place pre-pandemic. Most place equal emphasis on increasing sales to existing customers, entering new markets, and introducing new products and services. Each gets about 22% of mindshare. In all three growth areas, M&A will play a significant role, with a quarter of companies saying they will go to the deal table in 2021.

While growth is back, profits are likely to lag. Yes, 72% expect positive revenue growth, but 62% expect EBITDA growth in 2021. Consequently, CFOs are not putting away their pruning shears just yet. Their #2 priority after growth is efficiency. Indeed, 32% say that increasing efficiency is their top priority.

From a financing, credit and capital markets standpoint, the majority of finance leaders surveyed expect rates will stay low and access to capital will become more fluid as compared to 2020. In addition, the survey revealed another good sign. There is little worry about bad debt —95% of the participants say they are confident or very confident that their bills will be paid, a big turnaround from Summer 2020, when 62% worried about getting paid.

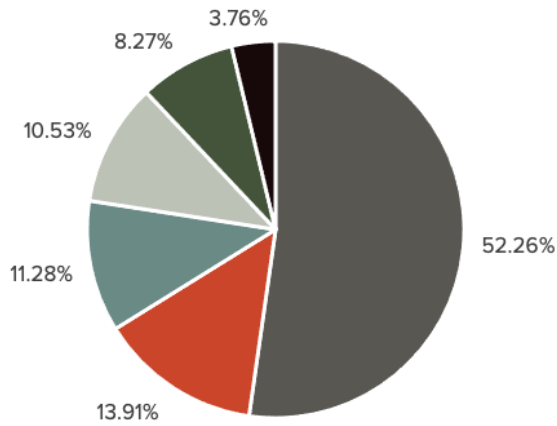
TOP FINANCIAL CHALLENGES

The external environment is the #1 obstacle for growth, but there are internal roadblocks, too. The biggest challenge is having, hiring, and keeping the right people. Both CFOs and CHROs say this is an issue, and both identify the same skills gap: Finding people, especially sales and other customer-facing team members, with the digital skills that will deliver a superior customer experience in a fast and efficient manner.

There is no question that 2020 tested emerging and middle market businesses across industries and markets and offered finance and HR leaders lessons in how to grow, pivot and adjust their approach to Strategy, People, Technology and Risk. For enterprises to achieve what they plan for 2021, to accelerate their enterprise's recovery, and to address inefficiencies exposed by all that 2020 brought, finance and HR leaders must work together to align expectations, priorities, and actions.

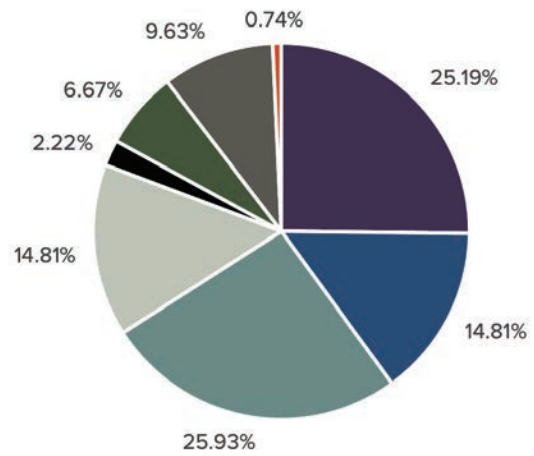
- While there are some contrasts and differences in direction and focus between finance and HR leaders on how they intend to spend their time and dollars to achieve their 2021 goals, almost all are focused on growth. They want a well-defined strategy shared and adopted by all. They want the right people with the right skills and collective purpose in place. They want their people supported by well-defined processes and leading-edge technology. And they want solid employee and customer insights and data to accelerate individual, team and enterprise performance in 2021. A significant number say that Diversity, Equity and Inclusion is a major corporate goal.
- Because uncertainty remains, access to and application of the right data is critical to ensure agile decision making, timely opportunity spotting, and effective risk mitigation across the enterprise in 2021 and beyond.
- A deeper dive into the intentions and plans of participating finance and HR leaders from emerging and middle market enterprises shows that the majority believe that the best way to be nimble and efficient and grow in 2021 is to tightly align employees with customers. and grow in 2021 is to tightly align employees with customers.

What is the top financial challenge your enterprise will face in 2021?



- Increasing top line revenue growth
- Increasing gross margins
- Improving EBITDA
- Generating free cash flow
- Managing capital structure (debt/equity)
- Other

What is the top HR challenge your enterprise will face in 2021?



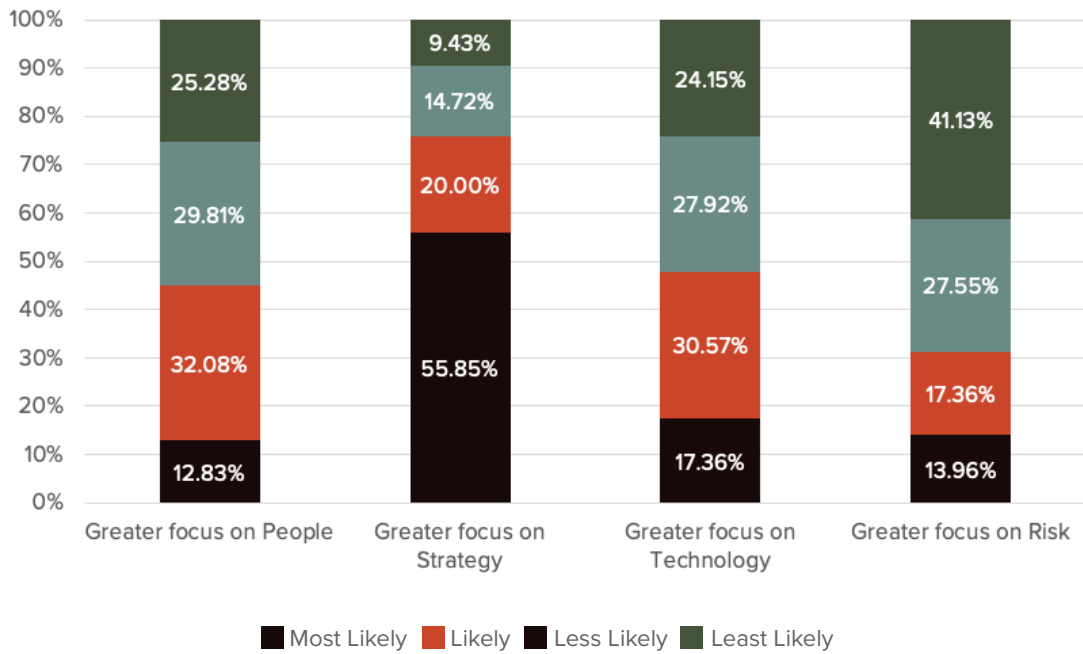
- Hiring and onboarding talent
- Retaining key employees
- Improving culture
- Implementing training and development programs
- Increasing employee benefit spend
- Implementing new technologies
- Advancing a Diversity, Equity and Inclusion initiative
- Other

When asked to consider their competitive advantage when it comes to attracting and retaining top talent, most survey participants mentioned a robust benefits package, along with a flexible work environment and the ability to work remotely.

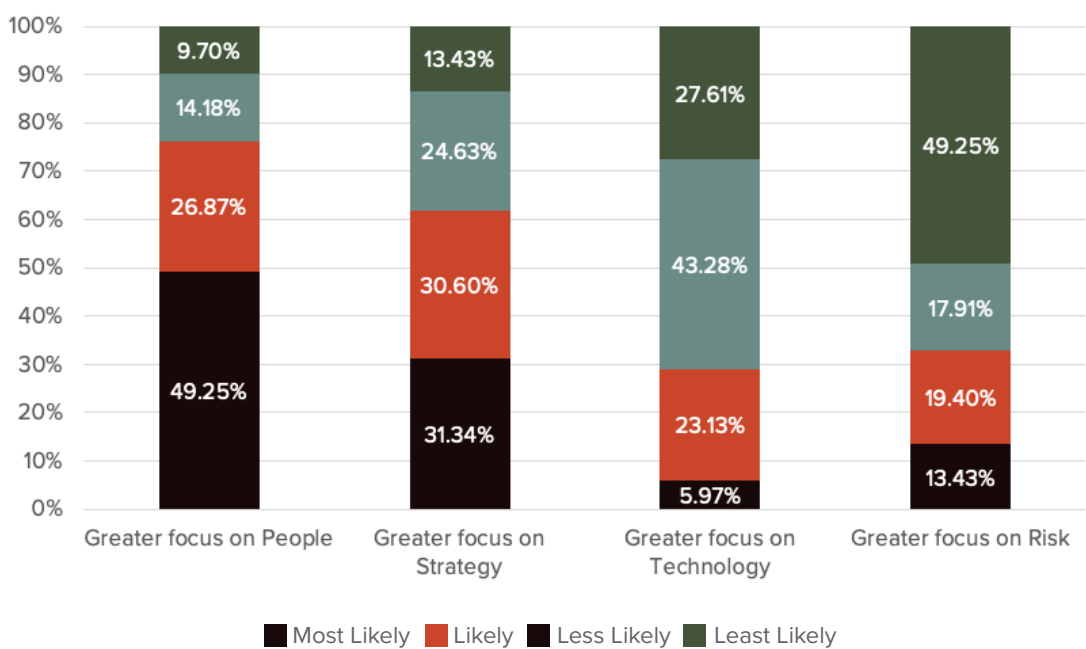


QUESTIONS FOR CFOS AND CHROS

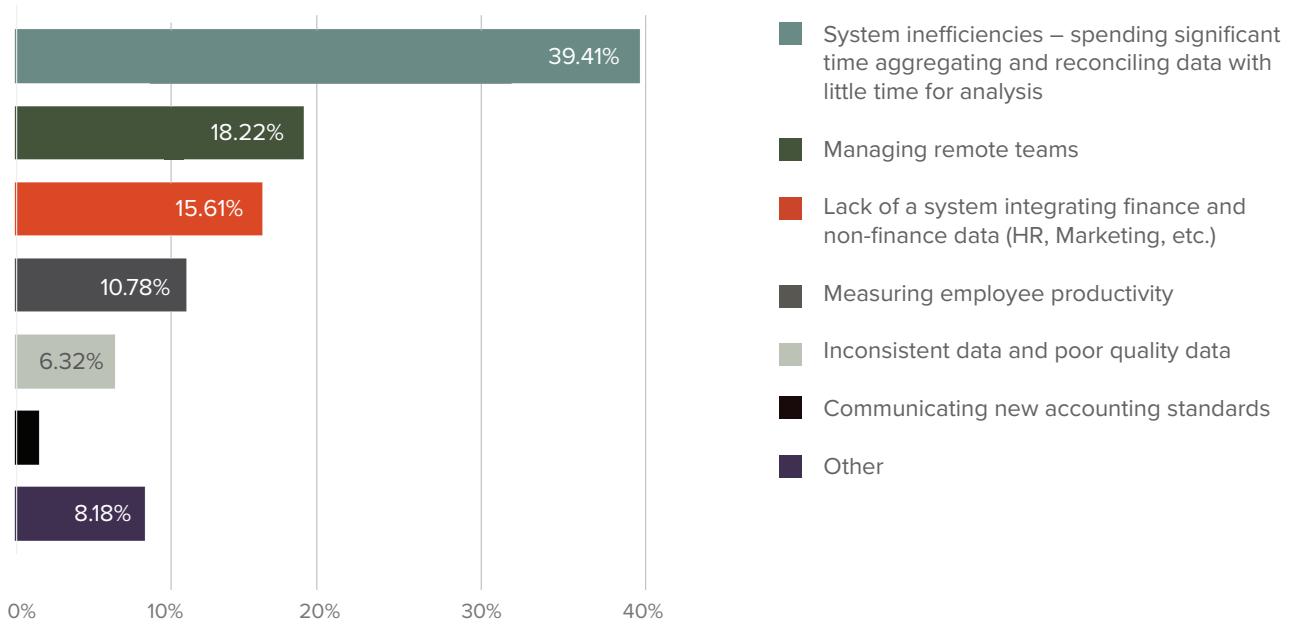
CFO: How do you expect your role to change in 2021? (ranked in order of likelihood)



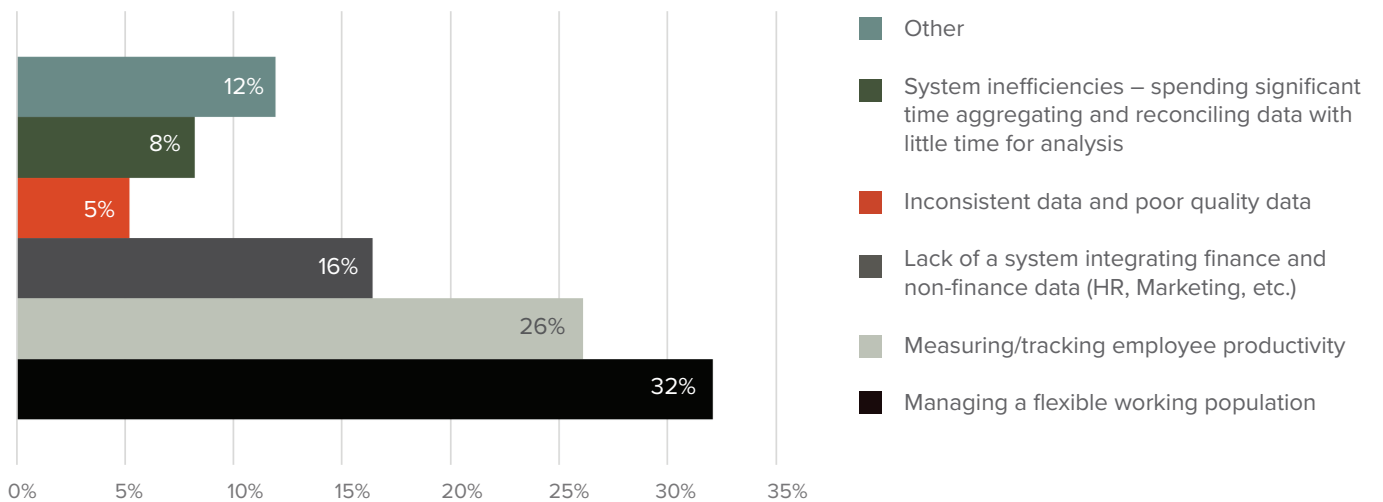
CHRO: How do you expect your role to change in 2021? (ranked in order of likelihood)



CFO: Which of the following will most challenge you and your Accounting/Finance Team in 2021?

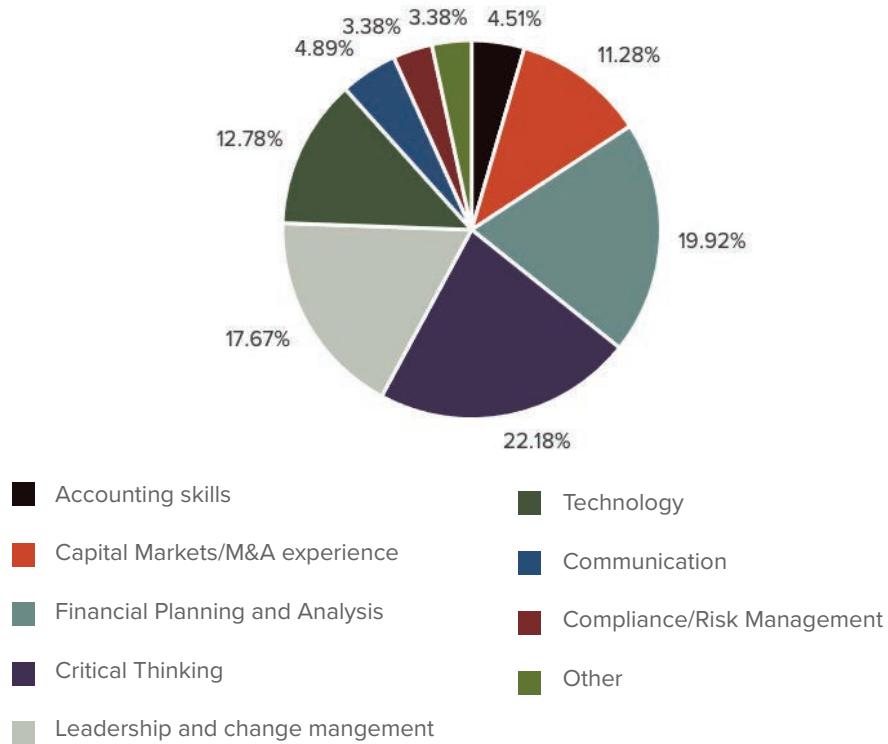


CHRO: Which of the following will most challenge you and your HR Team in 2021?

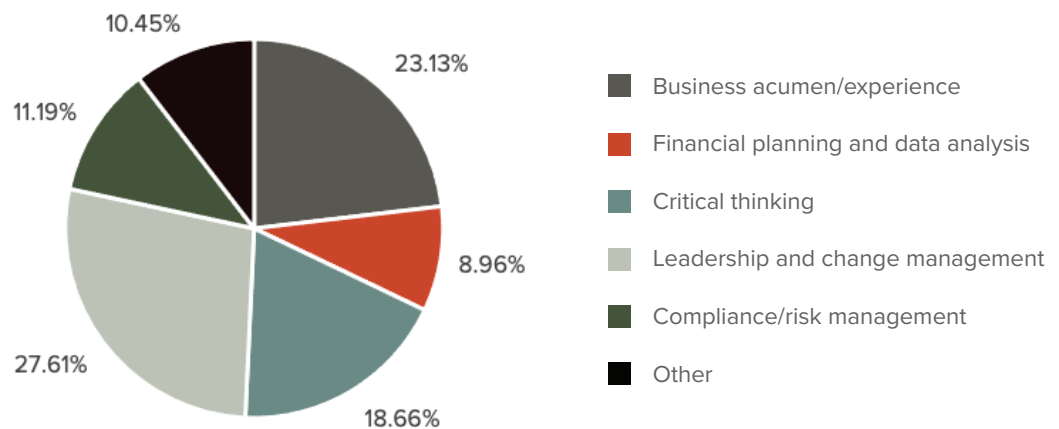


QUESTIONS FOR CFOS AND CHROS

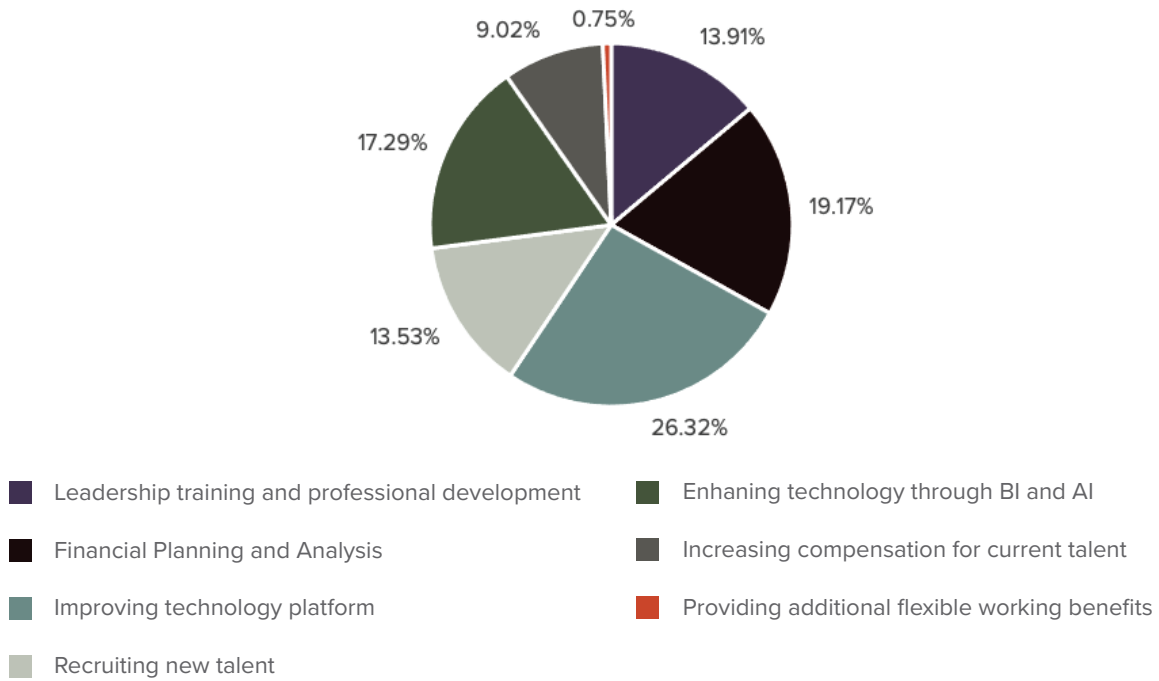
CFO: Within your Finance Team, which of the following most represents the greatest skill gap relative to your needs in 2021?



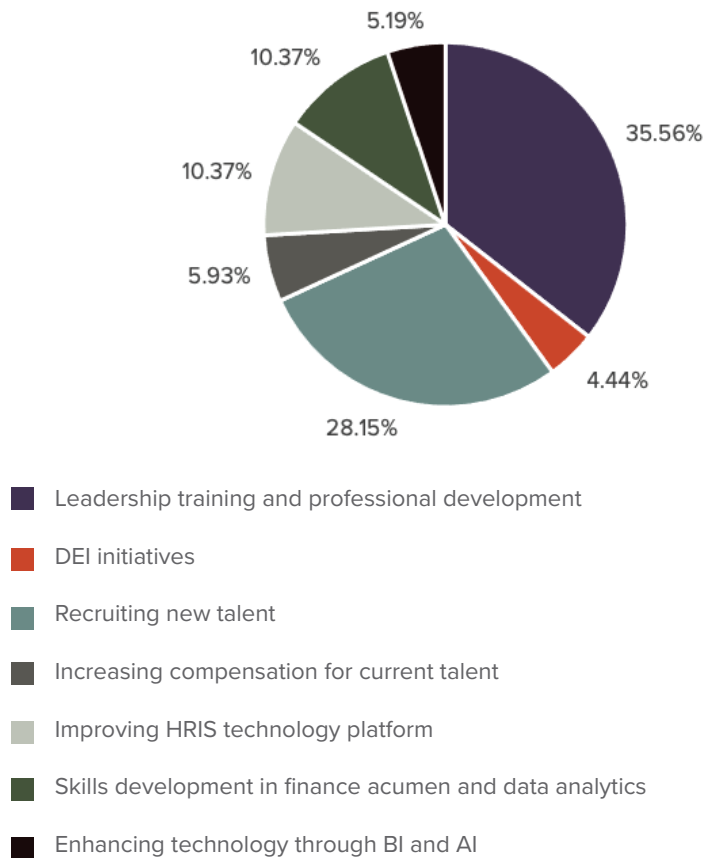
CHRO: Within your HR Team, which of the following most represents the greatest skill gap relative to your needs in 2021?



CFO: Which of the following will most challenge you and your Finance Team in 2021?



CHRO: Which of the following will most challenge you and your HR in 2021?





GROWTH STRATEGIES IN 2021

REDEFINING WHAT GROWTH LOOKS LIKE.

In this new era, incremental growth is no longer good enough. Leaders are looking for substantial, transformational growth. For most, that means old strategy playbooks are out. At the same time, if 2020 has taught finance and HR leaders anything, it is that every plan must be flexible and adaptable.

KEY FINDINGS

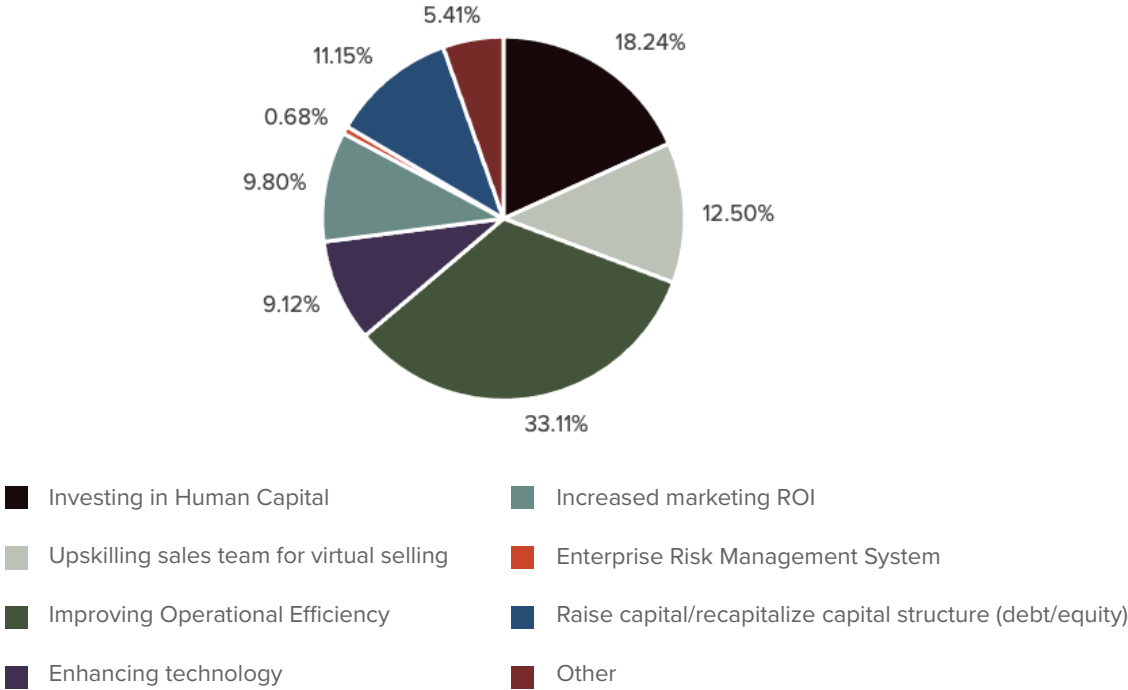
- The Commitment to Growth Is Real: More than 60% of respondents intend to address the deficits caused by the pandemic to recover from 2020's negative impact to revenues, profitability and shareholder value.
- 75% commit to outperforming 2020 in top-line, and more than 66% commit to increased profitability in 2021. Less than 10% expect their 2021 performance to be worse than last year.
- More than 50% of survey participants say their involvement, interactions and business with their current customers will increase in 2021.
- An increasing number of finance and HR leaders across a diverse mix of industries are rethinking their business models. *Examples include:*
 - An increasing number of transportation, logistics and warehousing enterprises are augmenting low-cost delivery models with high-speed and flexible delivery networks.
 - More business and professional services firms are taking advantage of digital ecosystems—partnering with other enterprises to complement their current offerings with digital products and services.
 - An increasing number of manufacturing and wholesale distributors augmenting their physical supply chains with global data and digital supply chains to convert information and intelligence to data currency that fuels stronger relationships and more business opportunities.



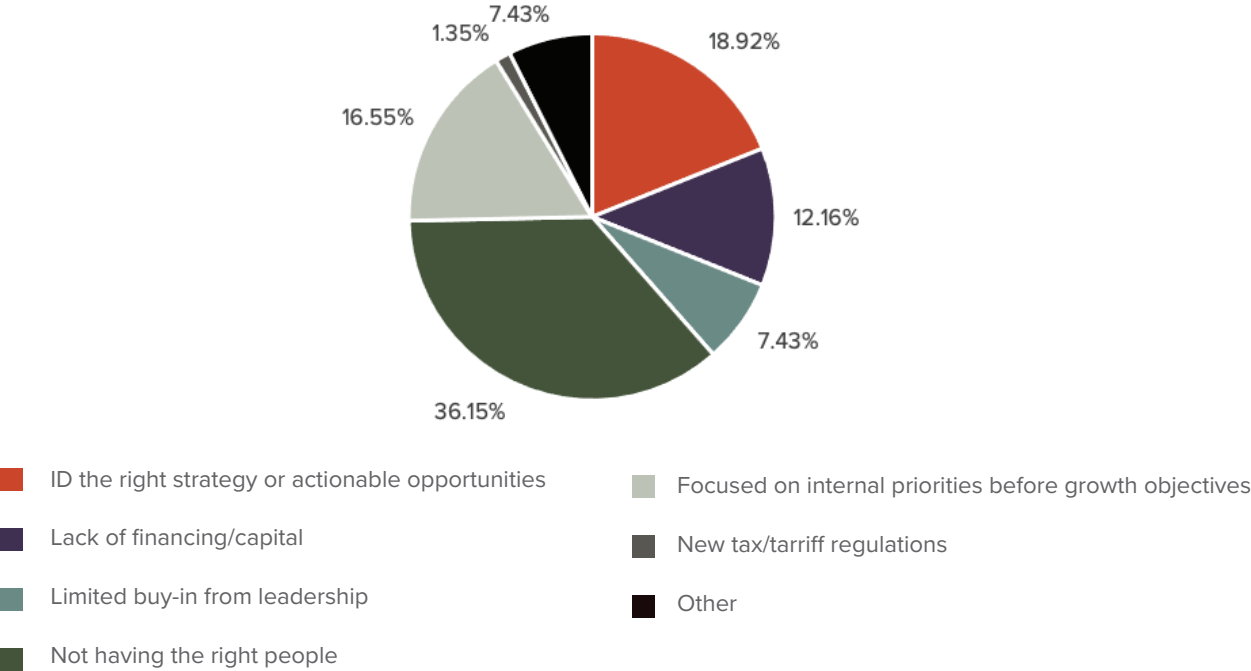
As we have all come to realize, the world can change unexpectedly. Employees and customers are looking for more personalized experiences; business and society attitudes are changing; and there is more emphasis on the alignment of the employee and customer journeys than ever before. The breakneck pace and profound impact of these disruptive forces are driving finance and HR leaders to redefine what growth looks like, how they must work together to achieve it, and how to strengthen and sustain their business advantage.

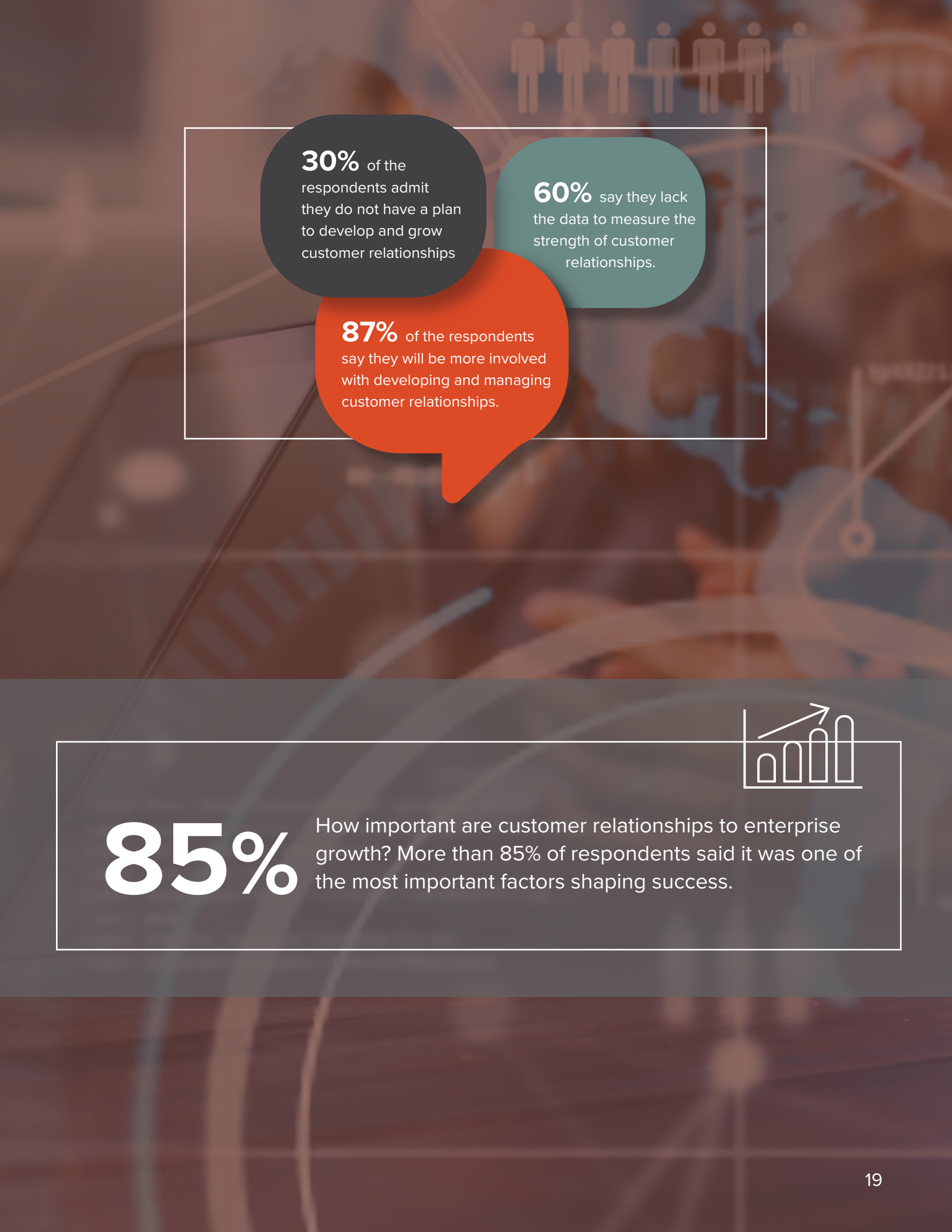
- **People are the North Star for growth in 2021.** Doing more business with existing customers and expanding into new markets are cited as the top growth drivers for 2021. The unparalleled challenges that 2020 brought us have ushered in changes that are here to stay, along with even more rapid change. A paradoxical impact of pandemic-driven lockdowns is that companies came to recognize the increasing value of human-to-human experiences for both customers and employees, even as they sought to deploy technology across more and more interactions and operations. The recent shift to replace shareholder capitalism with stakeholder capitalism — orientation of enterprises to serve the interests of all of their stakeholders (customers, suppliers, employees, shareholders, their communities) — is gaining momentum and was accelerated by the impact of COVID-19. As a result, more and more leaders are taking deliberate steps to better address their need for employee and customer insights by:
 - Ensuring that the successes of the workforce are powered by satisfied customers, and vice-versa;
 - Putting technology, processes and dialogue in place to more efficiently and effectively mine employee and customer comments;
 - Directing leadership and managers to provide a steady cadence of relevant, actionable employee and customer insights to every group throughout the enterprise; and by
 - Making suggestions, tailored for each functional area, for specific ways they might use employee and customer insights in their daily decisions and interactions.
- **M&A opportunities abound in the middle market.** While almost 50% of the survey participants expressed concerns about utilizing M&A as a core strategy to drive enterprise growth in 2020, a quarter said that mergers, acquisitions and divestitures will be a core component of their 2021 growth strategy.

What one strategic factor will likely have the greatest impact on your enterprise’s growth and profitability in 2021?



What is the top inhibitor to executing your growth strategy in 2021?





30% of the respondents admit they do not have a plan to develop and grow customer relationships

60% say they lack the data to measure the strength of customer relationships.

87% of the respondents say they will be more involved with developing and managing customer relationships.



85%

How important are customer relationships to enterprise growth? More than 85% of respondents said it was one of the most important factors shaping success.



PEOPLE

DRIVING INTENTIONAL AND ALIGNED EMPLOYEE AND CUSTOMER EXPERIENCES

Finance and HR leaders know their employees and customers have high expectations and will leave for competitors if the company can't meet those expectations. In a time when employee and customer attitudes and behaviors are shifting — and when the circumstances of doing business have been upended by the pandemic — employee and customer loyalty are both more important and more at risk. Leaders are taking several steps to address this issue.

Re-energize the war for top talent. Given that almost 60% of survey participants predict their hiring needs will increase in 2021, coupled with an additional 35% who say that their hiring will remain the same in 2021 as it was in 2020, it's clear that the competition for talent will continue.

Embrace new ways of working in 2021. Working from home took the global workforce online in 2020, causing many finance and HR leaders to rethink their talent acquisition; employee engagement; and development, leadership and succession planning strategies and programs. While remote work began as a necessary stopgap measure to keep organizations running during the COVID-19 crisis, it has evolved into a new business and operational paradigm for many enterprises. Employees have embraced their newfound flexibility, while leaders continue to manage their businesses effectively—and less expensively—even when their employees aren't in the office or worksite. An increasing number of employers have welcomed a broader pool of potential job candidates since remote employees can live and work anywhere. See also AchieveNEXT's [Employee Engagement and Productivity CFO/CHRO Best Practice Report](#)



Employee physical and mental health matter. The virus pushed organizations to grapple with health and safety issues like never before. Many spent time and money to reconfigure workplaces to prevent infection. They have also grappled with how to address the pandemic's short and long-term effects on employees' physical and mental health. In fact, a national business analysis forecasts that mental and emotional health will emerge as one of the leading health priorities for employers in 2021.

*(*Source: 2021 Large Employers' Health Care Strategy and Plan Design Survey by Business Group on Health, 2020. <https://www.businessgrouphealth.org/en/resources/key-insights-health-care-trends-in-2021>)*

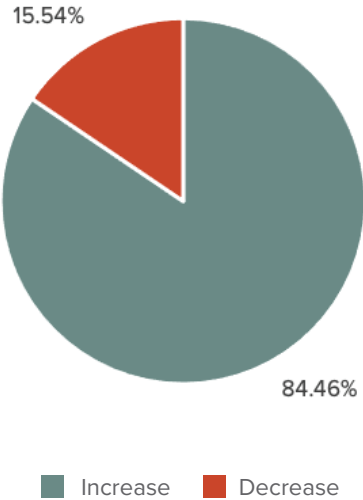
In addition, an estimated 40% of U.S. adults experienced at least one adverse mental or behavioral health condition during the COVID-19 pandemic, including anxiety or depression (31%), trauma and stressor-related disorder (26%), or starting/increasing substance use to cope with stress or emotions (13%). Ideation of suicide also occurred among more than 20% of certain subgroups, such as young adults and employees defined by the U.S. Department of Homeland Security as essential to continue critical infrastructure operations.

*(*Source: Czeisler ME, Lane RI, Petrosky E, et al. Mental Health, Substance Use, and Suicide Ideation During the COVID-19 Pandemic – United States, June 24-30, 2020. CDC Morbidity and Mortality Weekly Report. August 14, 2020; 69:1049-1057. https://www.cdc.gov/mmwr/volumes/69/wr/mm6932a1.htm?s_cid=mm6932a1_w.)*

An increasing number of finance and HR leaders are acting or plan to act to raise awareness of mental health and increase employee access to mental health assessment tools and screening, mental health professionals, and medication. They are taking necessary steps to more readily and overtly communicate support structures, policies, and programs already in place to promote behavioral health in the workplace.

An increasing number of finance and HR from emerging and middle market enterprises are searching for new ways to build stronger relationships and drive increased levels of user satisfaction, customer (CX) and employee experience (EX). Technology is changing at such a rapid pace that every touchpoint that an employee and customer has with a product or service must now be taken into consideration. The challenge for leaders is to ensure that what happens at these touchpoints advances strategy, meets expectations, and provides a unique experience for customers while remaining consistent and comfortable in design and use by the employees. Addressing this challenge requires that finance and HR leaders share a vivid vision characterizing intentional employee-customer experiences: How they want their employees and customers to feel across their end-to-end journeys in working with and for their enterprises.

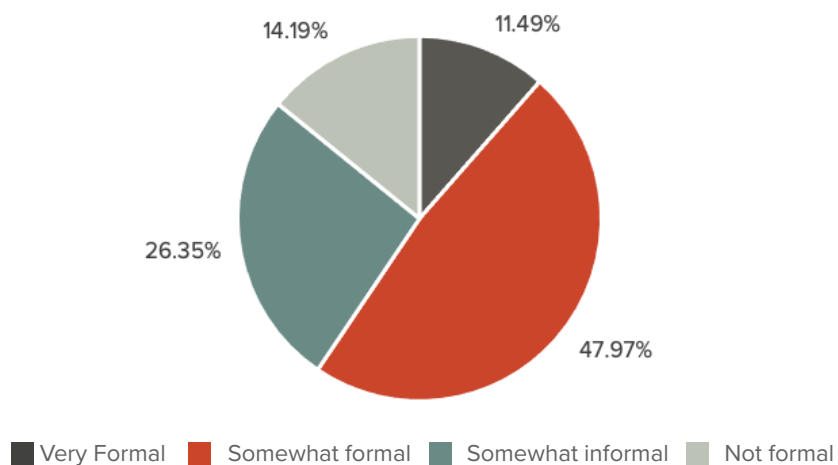
Compared to 2020, my involvement in developing and managing customer relationship will increase or decrease?



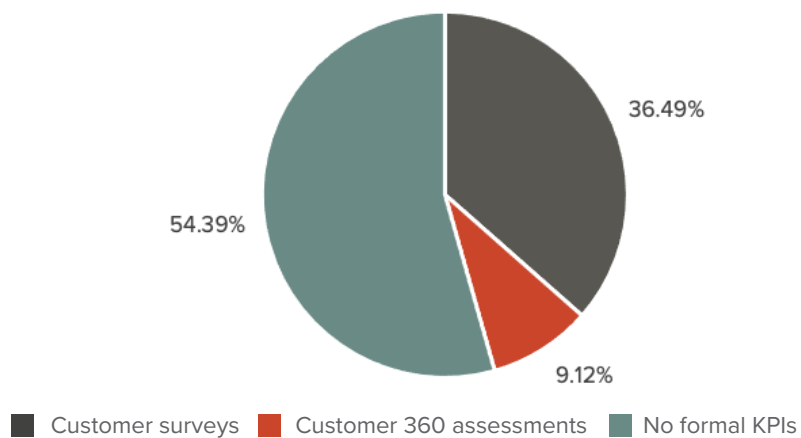
What is the top operational challenge your enterprise will face in 2021?

1. Meeting changing customer needs **(30.41%)**
2. Implementing new technology **(24.32%)**
3. Improving organizational culture **(21.96%)**

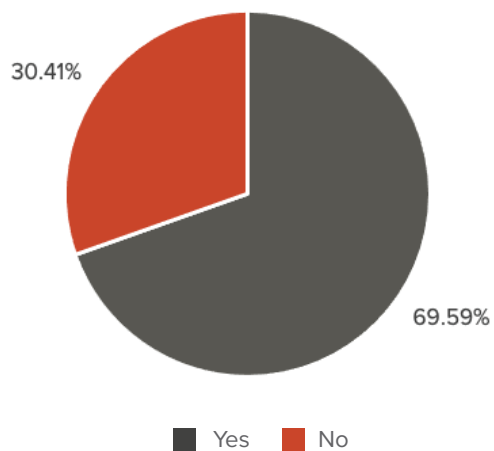
To what extent do you have a formal process to plan, manage, and grow customer relationships as a way to achieve revenue goals?



How do you currently measure the strength of your customer relationships?



Do you feel your employee experience (culture) is aligned with your customer experience?





Addressing workforce morale and executing intentional culture building efforts are top CHRO priorities in 2021. Workplace culture is in a state of change. Some cultures need time for healing after difficult employee layoffs, furloughs, or closures that drastically changed their workforce. Others are adapting their work processes or physical environments to account for hybrid or totally remote work environments. According to this year's survey, keeping employee morale up and maintaining company culture is a top challenge for 2021. An increasing number of enterprises plan to break down their workplace culture and focus on the parts they can influence. This includes conducting culture assessments that will help them identify, understand and measure the essential elements of workplace culture, and evaluating how these elements directly or indirectly drive enterprise top-line, bottom-line and shareholder value performance in 2021 and beyond.

More enterprises are investing in upskilling to meet the ever-changing demands of business. After investments in new talent, the second highest priority for people-related funding will be upskilling and other training for current employees. Finance and HR leaders understand that providing opportunities for current employees to advance their technical and soft skills will result in greater employee engagement and retention. Additionally, more are banking on measurable ROI for upskilling, driven by the belief that providing digital skills programs for existing employees accelerates their ability to leverage new technologies in their work, enhances their customer experiences, and strengthens their business relationships.

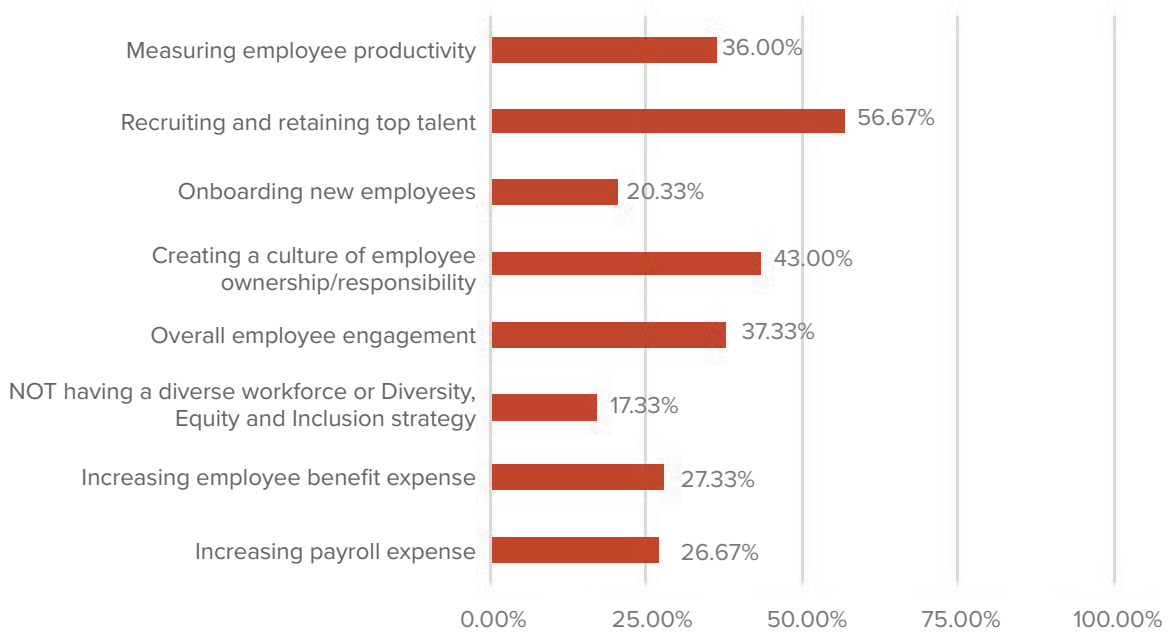
An increasing number of enterprises believe that diversity, equity and inclusion programs directly drive the future financial performance and sustainability of their enterprises. Almost 75% of survey participants said DEI is "somewhat to very critical" to the future financial performance and sustainability of their enterprises. As a result, an increasing number of enterprises are investing in the development, enhancement and reinforcement of robust DEI programs meant to help every employee to show up each day without fear of being their true selves. Data now supports the theory that these programs foster higher degrees of engagement, productivity and innovation which contribute to increased top-line, bottom-line, and shareholder value performance.

Finance and HR Leaders remain concerned that their sales teams are struggling with virtual selling.

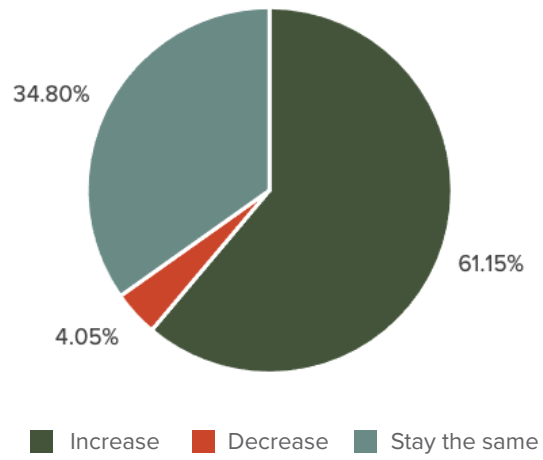
For many organizations, salespeople and customers will be working remotely through some or all of 2021 has raised concerns about their current teams to meet or exceed their sales quotas. More than 60% of the respondents say that their sales teams are concerned that social distancing restrictions will inhibit their ability to meet with clients and prospects face-to-face and hurt business.

Most finance and HR leaders understand that overcoming these issues will require a strategic effort aimed at redesigning the sales experience from *contact to contract* with a focus on creating connections, relationships and value. The majority know that just sending their sales teams to training won't fix what's broken. Whether or not virtual experiences can fully replace in-person meetings, acceptance of the virtual environment certainly opens the minds of sales professionals and their clients to creative thinking and options that they may not have considered before.

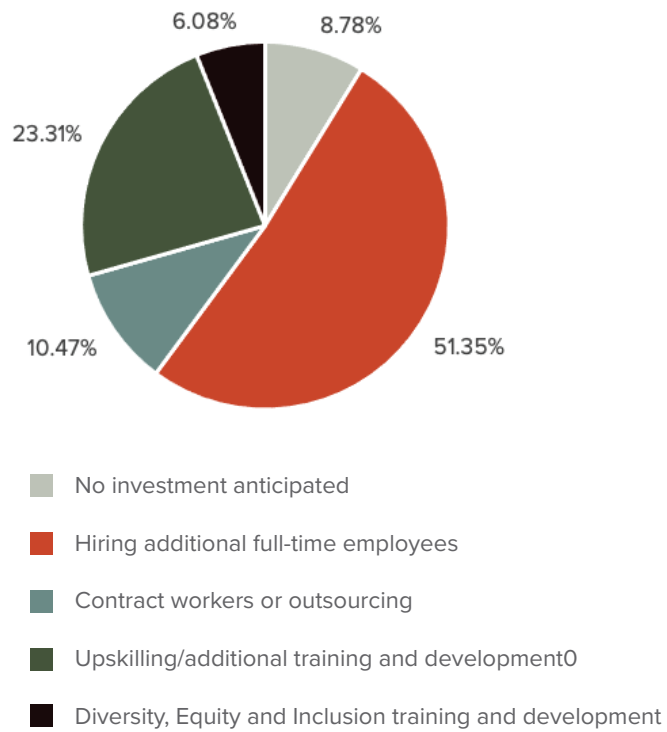
Top Human Capital concerns in 2021



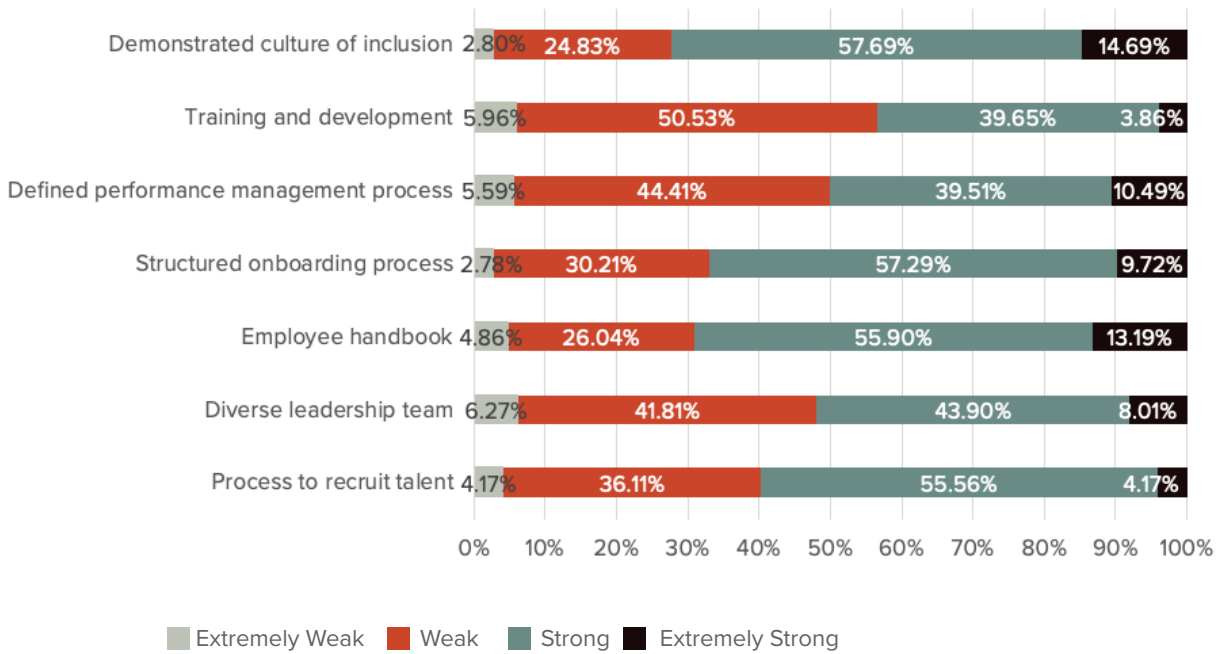
In the next 12 months, do you expect your overall hiring needs to increase or decrease?



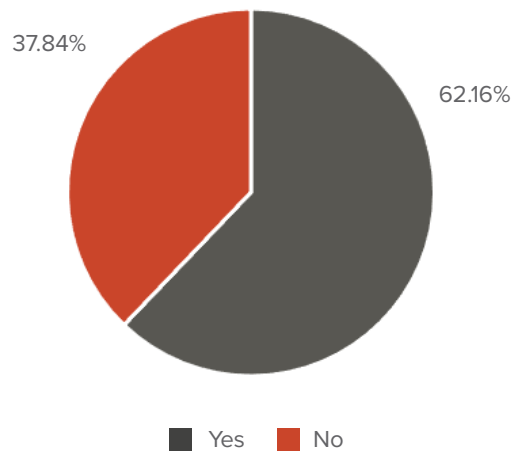
In 2021, where do you anticipate making the most significant investment in talent?



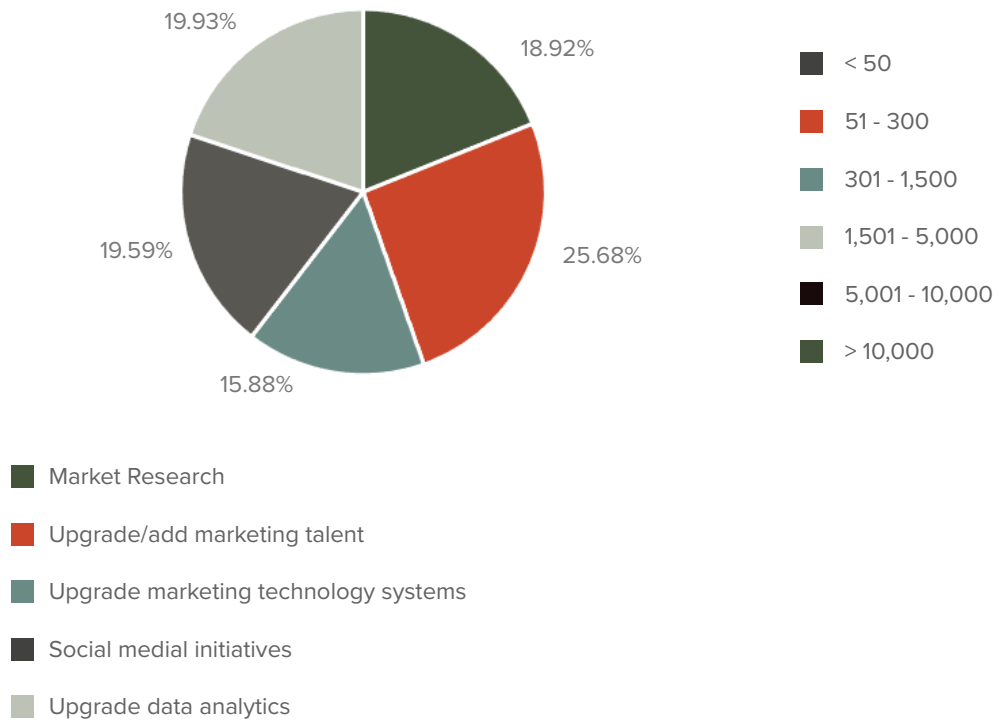
Rate the effectiveness of the following aspects of your Human Capital infrastructure:



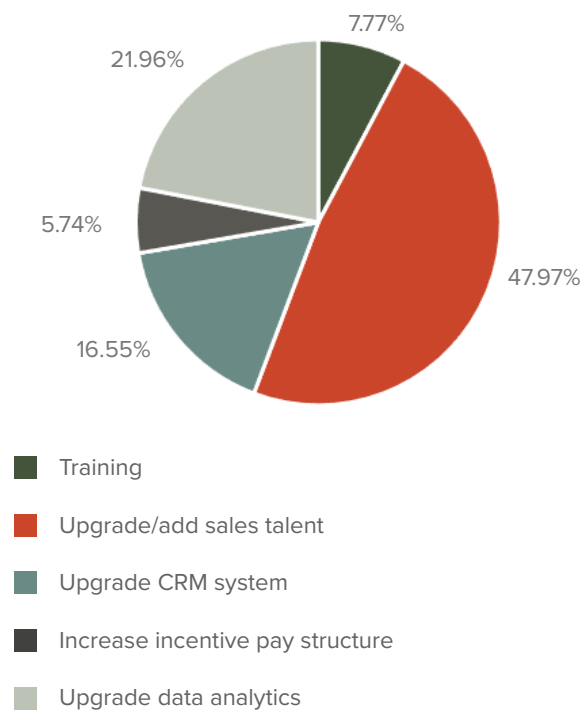
Are your sales teams concerned about their ability to meet/exceed sales quotas due to social distancing, travel and customer visit restrictions?



If you could double your Marketing budget, where would you allocate the additional funding?



It should be: If you could double your Sales budget, where would you allocate the additional funding?





TECHNOLOGY

THE FUTURE IS HERE AND IT'S DATA. IT'S DIGITAL. IT'S AUTOMATION.

The COVID-19 crisis increased the pressure that enterprises are under to create connected experiences for their employees and customers. The most evident measure of digital transformation has been the accelerated adoption of collaboration software, CRM and other applications that provide employees and customers the opportunity to access information and interact with each other on demand. Finance and HR leaders are looking for technology solutions that are more nimble than traditional ERP (Enterprise Resource Planning) and traditional HRIS (Human Resources Information Systems) applications.

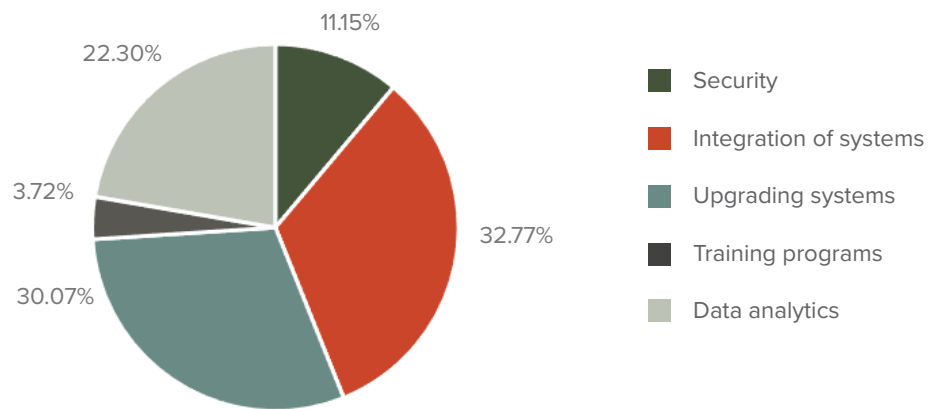
Employees and customers are the center of it all. Although the pandemic changed how many people work and interact with enterprises, people are still at the center of all business. They will need digitized processes to function in 2021. With this in mind, 37% of survey participants will increase their investments in “integration of current technologies and systems.” An additional 29% will be directing time and dollars to upgrading current technologies and systems to allow them to create more agile teams equipped with digital tools and capabilities to enhance the customer experience and increase productivity. It is clear that an increasing number of finance and HR leaders from emerging and middle market enterprises are willingly embracing always-on business transformation aimed at sustaining business advantage in these rapidly changing and volatile times.

2021: Bridging the data divide across the enterprise. To keep pace with evolving employee and customer expectations, finance and HR leaders are seeking more efficient and effective ways to unlock data and gain insights. 2021 will be the year that data separates many emerging and middle market enterprises from their competition. Enhancing their ability to unlock, analyze, and act on data will become foundational to enterprise growth and performance in 2021 and beyond. Almost half of all survey participants are increasing their investments in financial planning and analysis (FP&A) technologies, dashboards, advanced forecasting/planning models and predictive analytics.

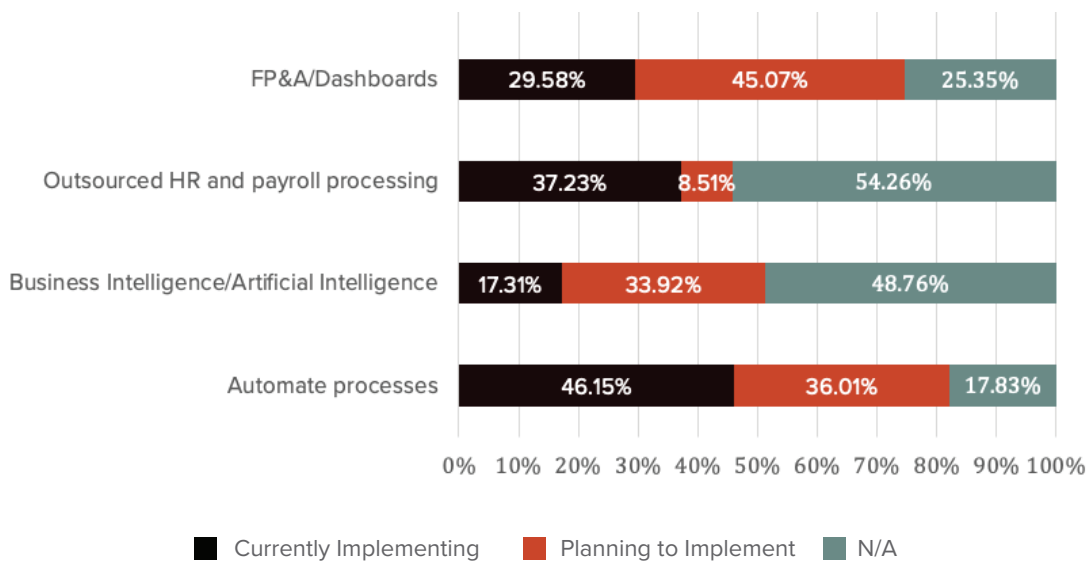
People and data are the focus of marketing investments in 2021. When asked where they would double down on their marketing budgets, 28% said they would upgrade/add talent, and 20% said they would spend to upgrade marketing data analytics. The two are related, of course — universities report that students with business analytics skills are among the most in demand by employers.

Talent and tech are also the focus of sales investments in 2021. When asked where they would invest their sales budgets, 46% said they would upgrade/add talent and 24% said they would spend to upgrade sales data analytics.

If you could double your Technology budget, where would you allocate the additional funding?



Which of the following initiatives are currently being implemented or will be implemented in 2021?





HYPER-AUTOMATION

THE COMBINATION OF AI AND RPA IS HERE.

An increasing number of enterprises are using automation to drive operational efficiency and to improve business processes. Use of artificial intelligence (AI) and robotic process automation (RPA) to drive automation and to scale productivity will continue to increase in 2021, with 48% of survey participants currently implementing or increasing use of automation to enhance performance and experiences for employees and customers.

48%

48% of finance and HR leaders report that they are currently using or planning to use automation in their enterprise.





RISK

INCREASING USE OF SCENARIO PLANNING AND MODELLING TO PREPARE FOR WHAT'S AHEAD

The events of 2020 pushed finance and HR leaders to evolve and adapt to a highly volatile and uncertain environment. Meeting this challenge requires leaders to take a more consistent and integrated approach to risk management — one that enables more informed decision making throughout the enterprise, optimized to deliver maximum value in uncertain times through a targeted mandate on critical activities.

In 2021, finance and HR leaders plan to enhance their risk management capabilities by significantly expanding their use of scenario planning and modelling; by building resilience in their individual, team and workforce performance; by using innovative technology to proactively identify risks associated with cybersecurity and human behaviors; and by leveraging AI and data science to make better business decisions in the current environment.

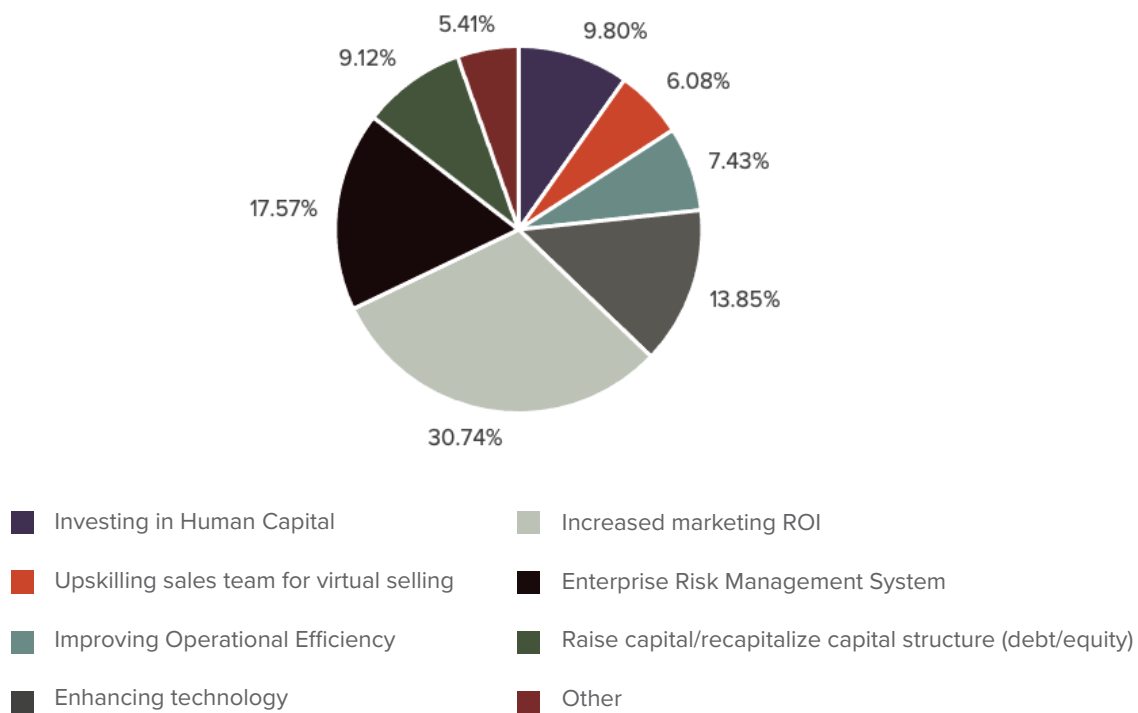
2020 taught leaders that scenario planning and modeling are no longer “nice-to-haves,” but also that plans must be designed to be flexible. Scenario planning and modelling has become an essential part of running increasingly complex businesses, especially when dealing with uncertainty. The most critical areas of risk management for emerging and middle market enterprises in 2021 include:

- Loss of critical talent and/or inability to hire talent with the right skills for growth.
- Increasing responsibility for finance and HR leaders to understand the essentials of employment practices insurance and employees liability insurance in order to reduce risk to the business and to align the expectations of everyone involved when issues occur.



- Concerns about financing and supply chain resiliency.
- Delays in or lack of willingness of customers and employees to return to normal.
- Lack of confidence in or outdated Business Continuity Plans in response to natural disaster or cybersecurity threat.

What is the top risk-related challenge your enterprise will face in 2021? (pick one)





CONCLUSION

There is no denying that the COVID-19 pandemic has had a stunning impact on the U.S. and global economy. It has spurred a permanent shift in the business landscape and operating model for many emerging and middle market enterprises and for the employees and customers they serve.

Finance and HR leaders will continue to focus on rebuilding revenue, on enhancing customer and employee strategies and scenario planning as they look to emerge stronger in 2021. They'll keep making changes to products and services, pricing and delivery strategies and increasing customer segments to increase revenue. They will invest in data analytics and automation to help spur growth in the next year and beyond. They will apply the lessons learned during 2020 — a year like no other — to help prepare their people and themselves for all that 2021 will bring and for the future.

As we look at a post-COVID recovery and reinvention, this is an especially exciting time for emerging and mid-market enterprises and for their finance and HR leaders. AchieveNEXT and its Partners are committed to working closely with finance and HR leaders from across North America as we collectively work towards an economic rebound—and as we rewrite the book of management for a truly new era.

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