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Isaac M. O'Bannon • Dec. 12, 2013

By this time next year, more than half (53%) of surveyed CFOs plan to expand their businesses internationally, according to the annual CFO Evolution Benchmark Survey released today by Armanino LLP, which includes a pool of mainly Bay Area CFOs answering questions about their financial expectations over the next several years.

ArmaninoLLP is the largest independent accounting and business consulting firm in California and the 29th largest firm in the United States. Armanino provides an integrated set of audit, tax, consulting and technology solutions to companies in the U.S. and globally.

According to the survey, thirty-three percent of these CFOs are planning to open offices in Asia; 26 percent are eyeing Europe; 16 percent expect to expand to South America; 14 percent are looking to Canada; and nine percent will extend their reach to the Middle East. Ddomestic expansion plans are even higher, with 60 percent of surveyed CFOs saying that the next year will bring expansion in up to five states within the United States.

"We are seeing a lot of growth activity –and forward thinking among Bay Area companies right now," said Matt Armanino, chief operating officer and partner of Armanino. "Not only are our survey participants seeing opportunity in expanding nationally and internationally, but they are predicting an increase in M&A transactions and IPO activity than in the past."

CFOs surveyed say that both Initial Public Offerings (IPOs) and Mergers &

of $671 billion.ii

"A lot of these growth and expansion patterns are the result of a new way of analyzing finance," said Armanino. "We are seeing the rise of predictive analysis as a tool to help companies plan their next move. Additionally, many of these expanding companies see a need for the agility and nimbleness provided by a mobile technology solution."

Real time data is expected to play a larger role for CFOs behind the scenes, as they look ahead and plan for expansions, public offerings or a potential M&A in the coming years.

Today, 75 percent of CFOs say that most of their financial analysis is based on historical data while the demand for predictive data is growing exponentially. In fact, more than 87 percent say they need predictive data to meet demand. Moving forward, CFOs want a 30 percent decrease in historical analysis to accommodate their desire for a 20 percent increase in predictive analysis.

At the same time, the impact of mobile technology is leading more CFOs to implement a set of financial tools allowing for access on the go. Half of the surveyed CFOs have already set up or plan to enact mobile reporting solutions in the next two years.

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