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Wipfli Survey

The survey sheds light on the evolving landscape of technology investments and workforce dynamics among these businesses, providing valuable insights into their strategies and challenges.

Isaac M. O'Bannon • Apr. 17, 2024



Wipfli LLP (Wipfli), a top 20 advisory and accounting firm, has released the results of a survey conducted of 256 c-suite, founders, and board of directors at mid-market companies. The survey sheds light on the evolving landscape of technology investments and workforce dynamics among these businesses, providing valuable insights into their strategies and challenges. The survey revealed that over the past five years, these savvy enterprises have been

investing in the digital infrastructure of tomorrow. Among these

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priority in the past, it will emerge as such over the next five years, with 75% of mid-market companies planning to invest and unlock the power of machine intelligence to drive unprecedented efficiencies. A significant percentage will also continue investing in cybersecurity (71%) to help bolster the frontline defense against consistently increasing digital threats, data analytics/business intelligence (64%) in assisting informed decision-making and uncovering new insights, and harnessing the power of cloud computing (64%). Importantly, these investments have yielded tangible returns for the surveyed companies, with 91% of respondents seeing benefits such as increased efficiency, revenue growth, and new client acquisition. "The resiliency of mid-market companies over the past year has been impressive," said Brian Blaha, chief growth officer at Wipfli. "Amidst a rapidly evolving business landscape, our survey underscores the pivotal role of technology advancements and workforce dynamics and make-up for mid-market companies." Practice Partner Kelly Fisher, who drives Wipfli's practice vision, strategy and execution by focusing on innovation and transformation, said the adoption of hybrid work has prompted a departure from traditional norms in terms of spaces, schedules, and processes, necessitating a fundamental shift in mindset. "This shift has compelled us to explore the full spectrum of possibilities for conducting business and to question our conventional approaches," she said. "The key lies in synchronizing innovative operational strategies with technological advancements to drive tangible change." "By embracing innovation, adapting to change and adopting new business processes and models, organizations are not merely overcoming challenges but also are charting a course toward sustainable

growth and success,” she said. The survey also sheds light on the

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the practical steps and market companies are taking to thrive in today's business environment while preparing for workplace changes on the horizon. By investing in technology, adapting to workforce changes, and ensuring leadership readiness, these businesses are positioning themselves for success over the next several years. A full breakdown of the findings is available [here](#).

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