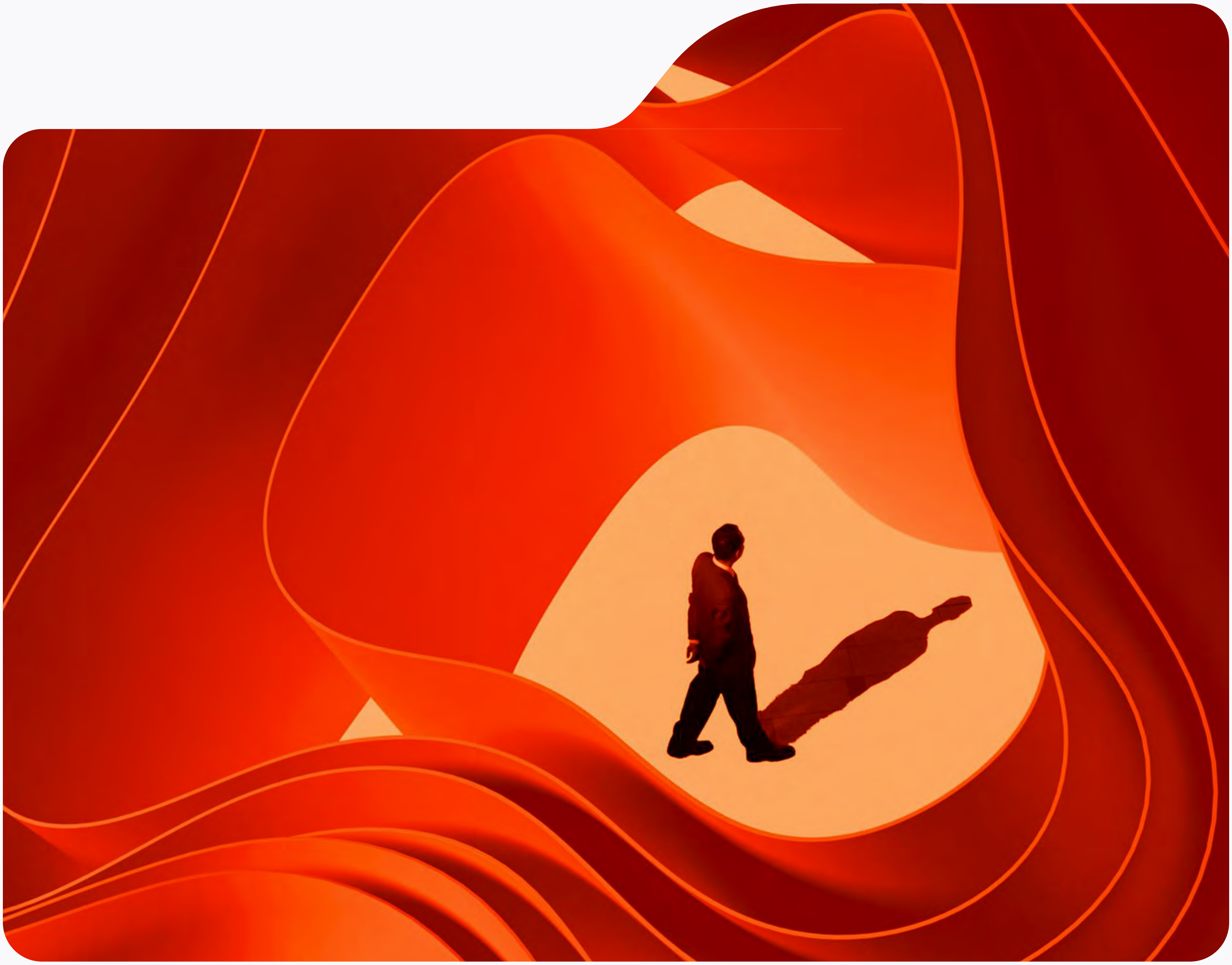
Brex

2025

The CFO Imperative

How Finance Leaders Are Staying Ahead In A Volatile World



A word from our President & CFO

The finance function has always been a guardian of stability, but today, stability itself is a moving target.

We are operating in a world where the pace of change has outgrown traditional planning cycles. New tariffs reshuffle global supply chains overnight. AI moves faster than regulatory frameworks can catch up. Economic volatility, typically cyclical, now feels perpetual. In this environment, finance leaders are being judged less on how well they predict the future and more on how well they adapt their plans.

At Brex, we wanted to understand how finance leaders are meeting this moment. To do so, we surveyed 500 senior finance executives across global enterprises at the beginning of the year. Then, when the tariff shock hit in April, we went back to the field to see how fast sentiment and strategies were evolving.

What we found wasn't hesitation or fear; it was swift, deliberate reprioritization.

First, economic volatility is rewriting the playbook. Strong early-in-the-year optimism around growth, IPOs, and M&As eroded sharply post-tariffs, with growth positivity alone dropping nearly 20 points. Expansion plans have been replaced with calls for stronger risk management frameworks, and leaders are delaying major moves not out of caution, but out of strategic patience. They're quickly recognizing that moving fast doesn't always mean moving first.

Second, the imperative for speed is universal. Whether it's payment operations, reconciliation processes, or decision-making itself, finance leaders overwhelmingly agree: speed is no longer a competitive advantage; it's a baseline requirement for survival. Those who can't move capital, data, and decisions quickly across global operations will be left behind.

Third, the finance stack is being pressure-tested. Complexity has become a tax on growth, and leaders are aggressively consolidating vendors and systems as they demand breadth and depth from fewer partners. With speed a top driver of success, there's no margin left for fragmented, brittle financial systems that slow teams down.

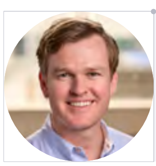
Fourth, AI is forcing a reckoning. Ninety-four percent of finance leaders are prioritizing AI skill-building for their teams, yet nearly three-quarters cite significant challenges with adoption. The pressure to demonstrate ROI is real and immediate. Finance leaders are realizing that AI isn't just about efficiency gains; it's about redefining the core capabilities of the finance team for a new era.

Finally, the role of the finance leader is expanding whether we like it or not. Finance is no longer a back-office function. It's a strategic nerve center deeply connected to sales, risk, product development, and global operations. With this broader mandate, however, comes a larger question: are we willing to empower smarter, decentralized decision-making across the organization? Or will we cling to outdated control models and become the bottlenecks we fear?

This is the CFO imperative today: adapt fast. Architect for change. Control the controllable, and redefine what control actually means.

The leaders we surveyed aren't waiting for the turbulence to pass. They're building systems that flex, teams that learn, and strategies that can pivot without panic. Their focus has shifted from protecting the business to propelling it forward.

At Brex, our goal is to give finance leaders the modern tools, real-time visibility, and operational flexibility to not just survive but to lead into the future. When the ground shifts daily, those who build for speed, simplicity, and strategic resilience won't just endure—they'll outperform.



Ben Gammell
President and Chief Financial Officer

FIGURE 1

How many total full-time employees, including the owner, are employed by your business?

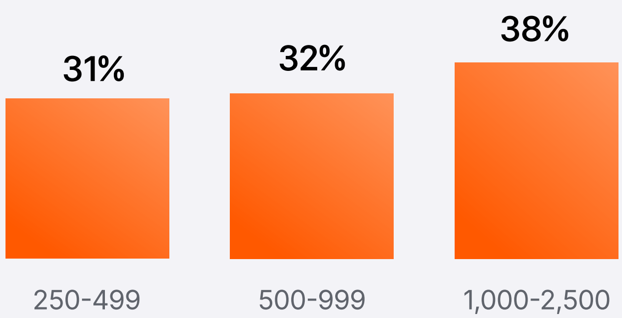


FIGURE 2

Is your company public?

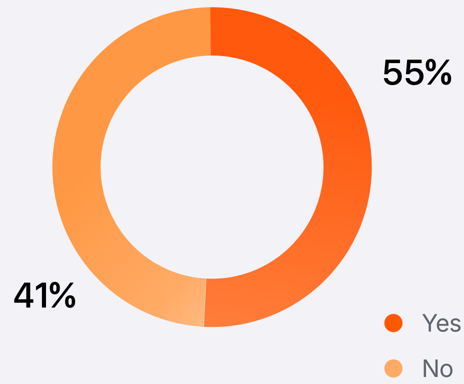


FIGURE 3

Which of the following best describes your level of seniority in your job?

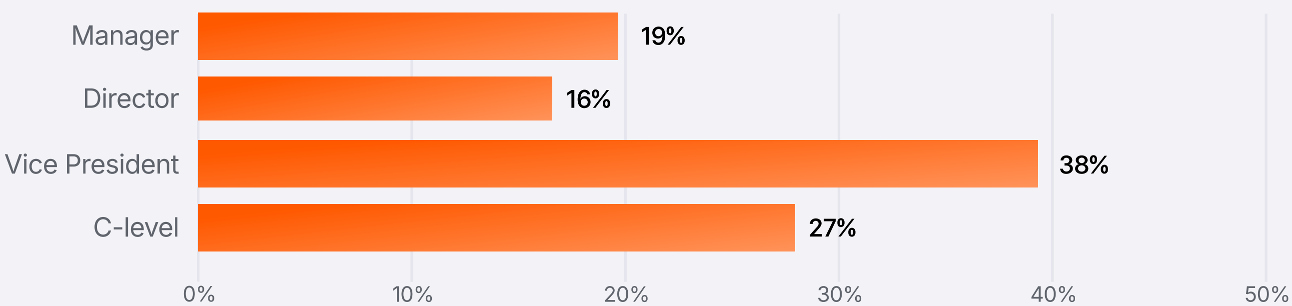
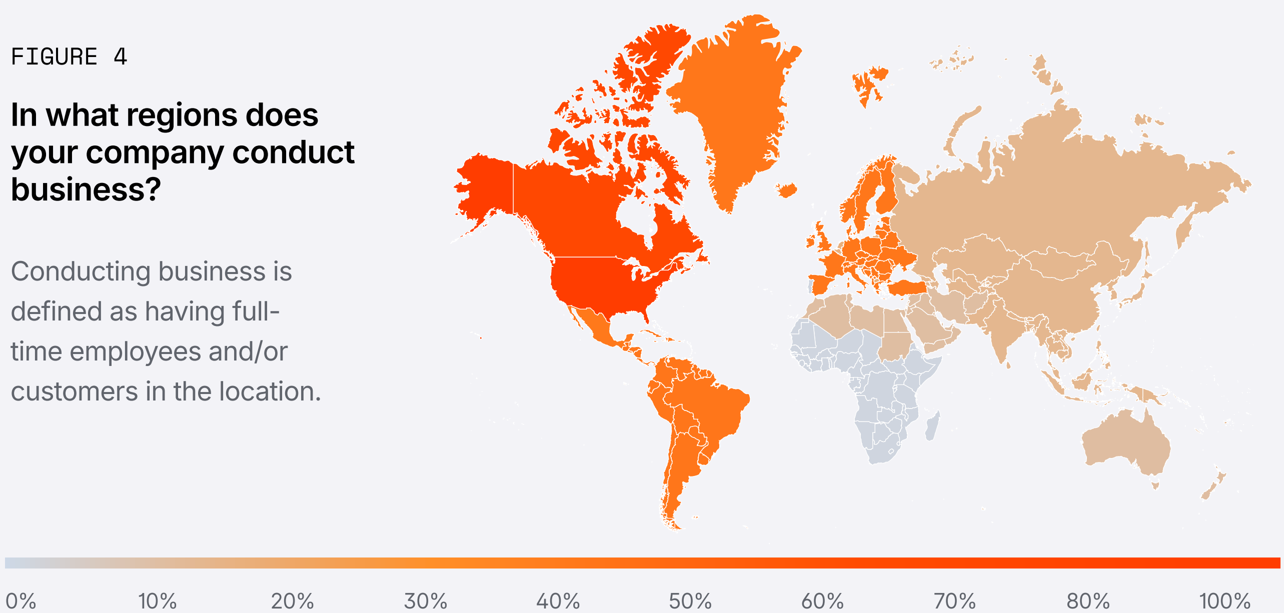


FIGURE 4

In what regions does your company conduct business?

Conducting business is defined as having full-time employees and/or customers in the location.



Macroeconomic volatility has become a constant, and finance leaders are recalibrating fast.

If finance leaders started 2025 feeling cautiously optimistic, the world quickly reminded them why caution was necessary.

Coming out of the 2024 U.S. election, the mood among finance executives was strikingly upbeat.

- **93%** of leaders felt positive about their company's growth prospects.
- **85%** were bullish about the IPO market in 2025 compared to 2024.
- **82%** felt the same about M&A opportunities.
- Nearly all planned significant investments in technology, hiring, and global market expansion.

The early signs were clear: after years of navigating inflation and market instability, finance leaders were preparing to shift back into growth mode. But optimism, we learned, is fragile in today's environment.

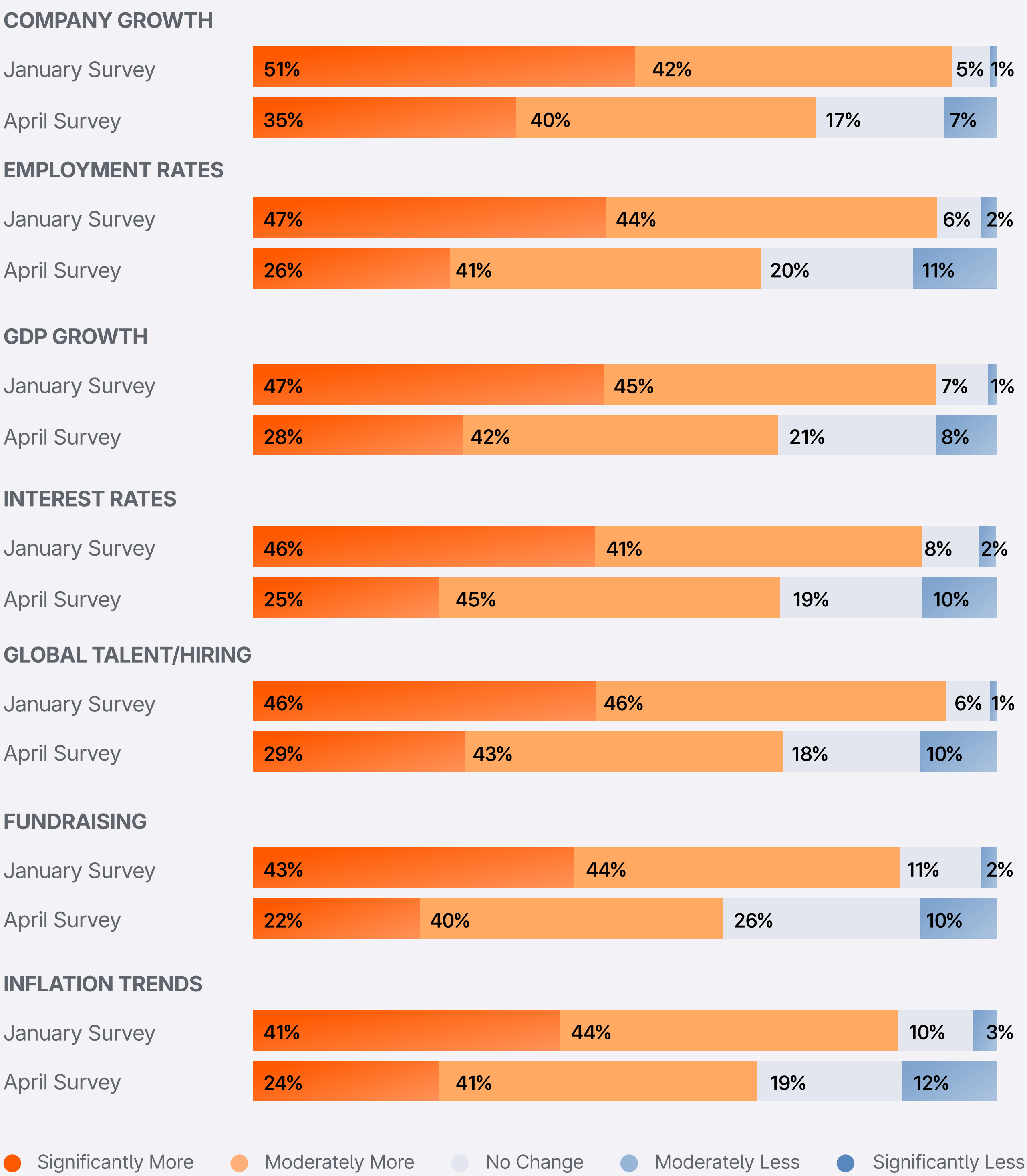
The new wave of tariffs announced in early April triggered sharp market volatility — and an even sharper rethink inside finance organizations.

When Brex resurveyed finance leaders after the tariff shock, the recalibration was immediate and steep:

- Positivity around company growth dropped 18 points, from 93% to 75%.
- IPO optimism fell dramatically:
  - The share of leaders feeling "significantly more bullish" on the IPO market dropped from 29% to 18%.
  - "Moderately more bullish" fell from 56% to 48%.
  - Meanwhile, "moderately more bearish" doubled from 6% to 18%.
- M&A optimism followed a similar pattern:
  - "Significantly more bullish" respondents fell from 40% to 22%.
  - "Moderately more bearish" respondents doubled from 8% to 16%.

FIGURE 5

Following the 2024 elections, are you feeling more or less positive about the impact of the following on your company?

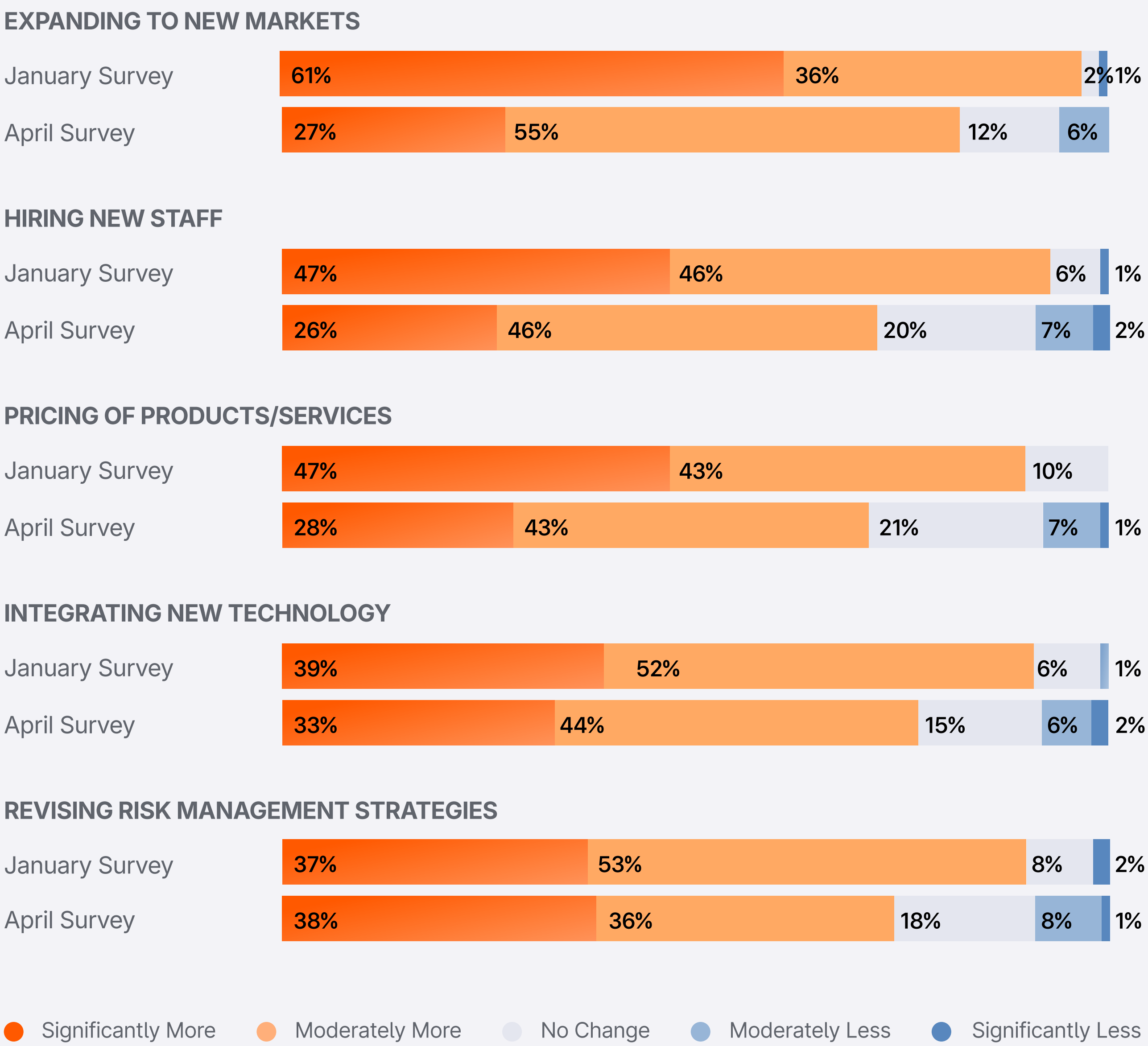


Across the board, leaders' forward-looking strategies shifted gears. Expansion ambitions gave way to a sharpened focus on risk management, liquidity preservation, and operational flexibility.

More leaders adopted a “wait and see” posture, with the percentage planning "no change" to their investment strategies jumping by **at least 10 points** across major categories — signaling growing caution not just about where to invest but also about whether to invest at all.

FIGURE 6

Following the 2024 elections, how do you expect to adjust your planned investment or focus around each of the following this year?



The end of "one-off shocks": volatility is the new baseline.

In the past, market shocks were largely treated as exceptions — black swan events that disrupted otherwise stable trends. Today, finance leaders recognize a deeper truth: volatility isn't episodic anymore. It's structural.

- Geopolitical instability now ranks as a top **external concern** for 67% of finance leaders.
- Macroeconomic unpredictability has compressed decision timelines — quarterly cycles often feel too slow.
- IPO and M&A markets, once seen as reliable indicators of financial momentum, now swing wildly based on policy headlines.

As one finance leader put it during follow-up interviews:

> We don't plan for base case scenarios anymore. We plan for flexibility.

When optimism about entire markets can swing by 20+ points within weeks, agility is not a luxury — it's the difference between seizing opportunities and being sidelined by them.

FIGURE 7

Rank the top external challenges to managing your financial operations and achieving your goals you faced in 2024.

43% Dealing with increased compliance & regulatory pressure	**42%** Finding financial stack partners unable to scale with company's needs
38% Minimizing fraud	**38%** Adjusting for inflation
37% Mitigating geopolitical instability	**36%** Navigating changing interest rates

*Percentages represent top three

IPO and M&A markets: from timing plays to strength plays.

Despite the sharp drop in near-term optimism, finance leaders have not abandoned the idea of public listings or strategic M&A moves.

Instead, they are recalibrating the playbook:

- Waiting for market signals to stabilize.
- Prioritizing operational strength and liquidity over speed to market.
- Treating readiness not as a timing decision, but as a structural advantage.

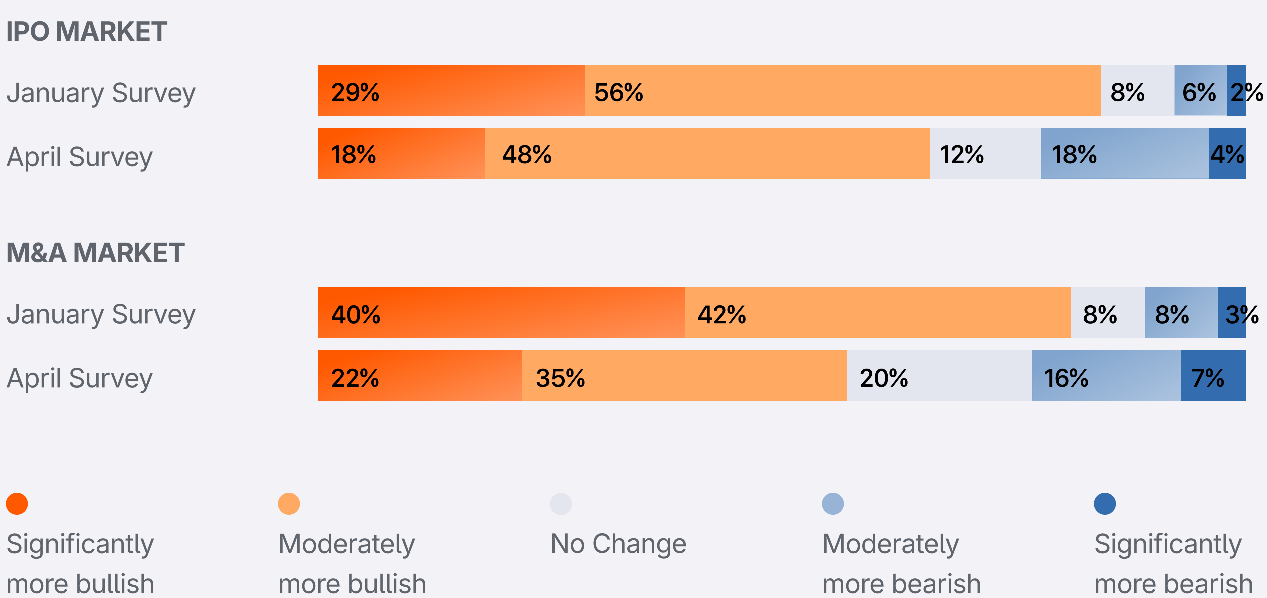
In 2025, successful IPOs and M&As will favor companies that can demonstrate resilience — strong balance sheets, controlled burn rates, global operational efficiency — rather than those simply chasing windows of opportunity.

We're already seeing this mindset shift in real time, with high-profile players like Klarna, StubHub, and Chime publicly pausing or reworking their IPO timelines.

Early optimism wasn't misplaced — it was mistimed. Now, patience, preparedness, and precision are the defining traits of finance leaders who intend to capitalize when the time is right.

FIGURE 8

Outlook shift January vs April



From static planning to dynamic positioning.

The best finance leaders today aren't simply cutting costs or slowing down investments. They are rebuilding for optionality — re-architecting their operations to flex quickly when opportunities (or threats) arise.

- **Risk management** has risen from a supporting function to a core strategic pillar.
- **Liquidity and access to capital** are being prioritized over aggressive growth bets.
- **Resilience** is no longer viewed as defensive. It's become an offensive strategy.

Companies that can dynamically reallocate capital, rethink investments, and shift go-to-market strategies without delay will have a massive competitive edge over those trapped in rigid plans.

This isn't about riding out one storm. It's about becoming the kind of company that thrives in permanent turbulence.

Brex Point of View:

In today's operating environment, the winners won't be those who planned the best. They'll be those who positioned themselves to move the fastest, with resilience built into every layer of their organization.

Brex was designed for this new reality. Our modern financial platform gives finance leaders the tools to operate with speed, precision, and control:

- Real-time global spend management that adjusts as priorities evolve.
- Same-day liquidity access to reallocate capital quickly when conditions change.
- Embedded risk controls and financial visibility across every entity and region.

The expanding role of finance leadership: from financial stewards to strategic architects.

The finance leader's seat at the table has never been more critical — or more complex.

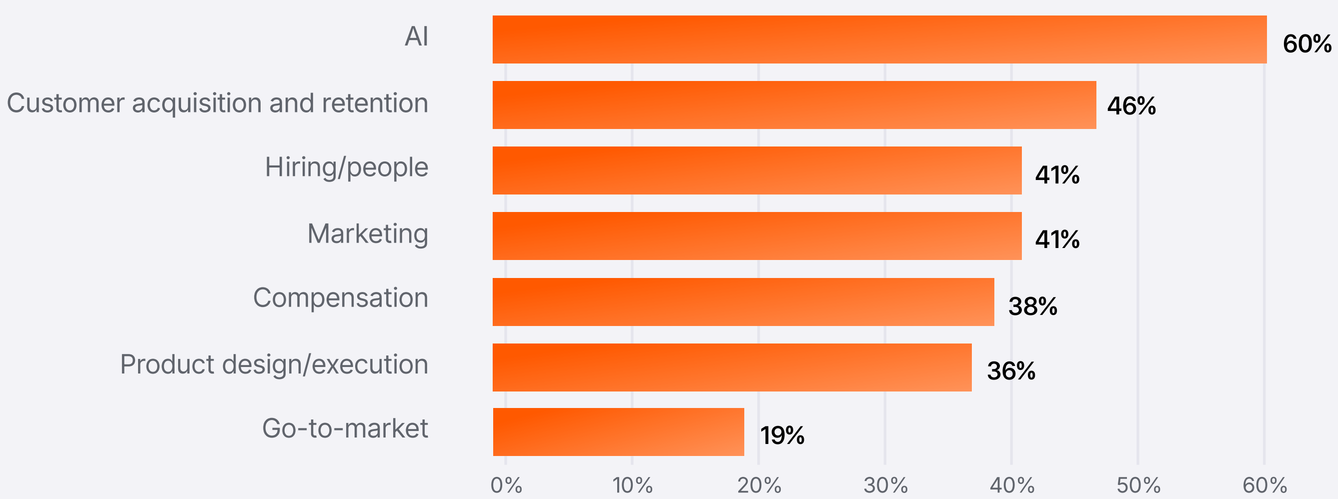
Today's CFOs aren't just closing the books. They're shaping AI strategies, influencing go-to-market plans, and pressure-testing operational resilience across global organizations.

Ninety-five percent of finance leaders in our survey said their roles have expanded well beyond traditional finance functions. Their influence now extends into areas that were once considered outside finance's remit.

Finance today isn't about preserving value — it's about actively creating it.

FIGURE 9

In what areas do you feel you have more involvement?



A deeper structural shift: from centralized control to empowered execution.

As the finance leader's role expands, so too does the architecture of financial decision-making inside companies.

In response to the growing complexity, finance teams have invested heavily in operational control:

- **86%** of surveyed organizations now have a Chief Accounting Officer (CAO) in place.
- Nearly half of those CAOs were hired within the last 12 months, reflecting a rapid professionalization of financial operations.

The CAO's role — managing the day-to-day rigor of financial processes — frees CFOs to focus on broader strategic leadership. But even with stronger operational scaffolding, just over half of finance leaders report having significant control over investment decisions across the organization.

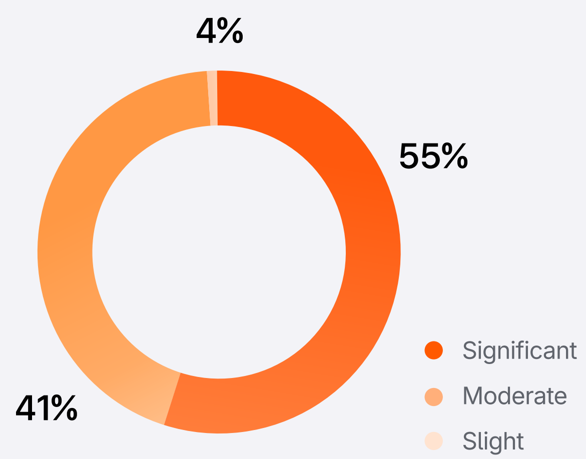
At first glance, this dilution of control might seem alarming. But the most forward-thinking CFOs see it differently: not as a loss of power, but as an opportunity to scale financial discipline across the enterprise.

The future of finance isn't more gatekeeping. It's more governance — built on trust, transparency, and clear guardrails.

Empowered business units, operating with financial literacy and accountability, drive faster decisions and stronger outcomes. Control doesn't mean signing off on every transaction. Control means setting the rules — and trusting well-prepared teams to play within them.

FIGURE 10

How much control does your finance team have in determining your company's investment priorities?



Talent, technology, and the new finance mandate.

The expanding role of finance leadership demands a new kind of team — one that blends technical expertise with strategic insight.

Not surprisingly, **training and upskilling** emerged as top priorities for 2025:

- **94%** of finance leaders said training their teams is either an important or very important goal for the year.
- The second and third highest priorities after upskilling were planning process **improvement and learning to work effectively with AI tools.**

This signals a clear reality:

- Finance is becoming more dynamic, decentralized, and digitally driven.
- Static planning, reactive forecasting, and siloed decision-making are being replaced with real-time, AI-augmented finance operations.
- Talent development is no longer a supporting function — it's a critical strategic lever.

In short, **finance organizations are undergoing a full-stack evolution**: from operational excellence to strategic enablement.

Brex Point of View:

The next generation of finance leaders will move beyond cost control to business acceleration. Why? Because you can't save your way to growth.

Brex was built to empower finance executives to meet evolving expectations through smart growth. Our platform enables finance teams to decentralize spend control intelligently, enhance visibility across functions, and embed AI-driven insights into day-to-day operations. We provide the tools not just to protect capital — but to deploy it faster, smarter, and with greater strategic impact.

The best finance organizations of the future won't be the ones that control spending the tightest. They'll be the ones that empower their companies to spend with purpose — and move at the speed of change.

AI in finance: from experimentation to expectation.

For years, AI in finance was a conversation about potential.

In 2025, it's a conversation about performance. The days of treating AI as an optional pilot program are over.

Today's finance leaders are under direct pressure to not only adopt AI — but to prove its impact on speed, accuracy, and decision quality.

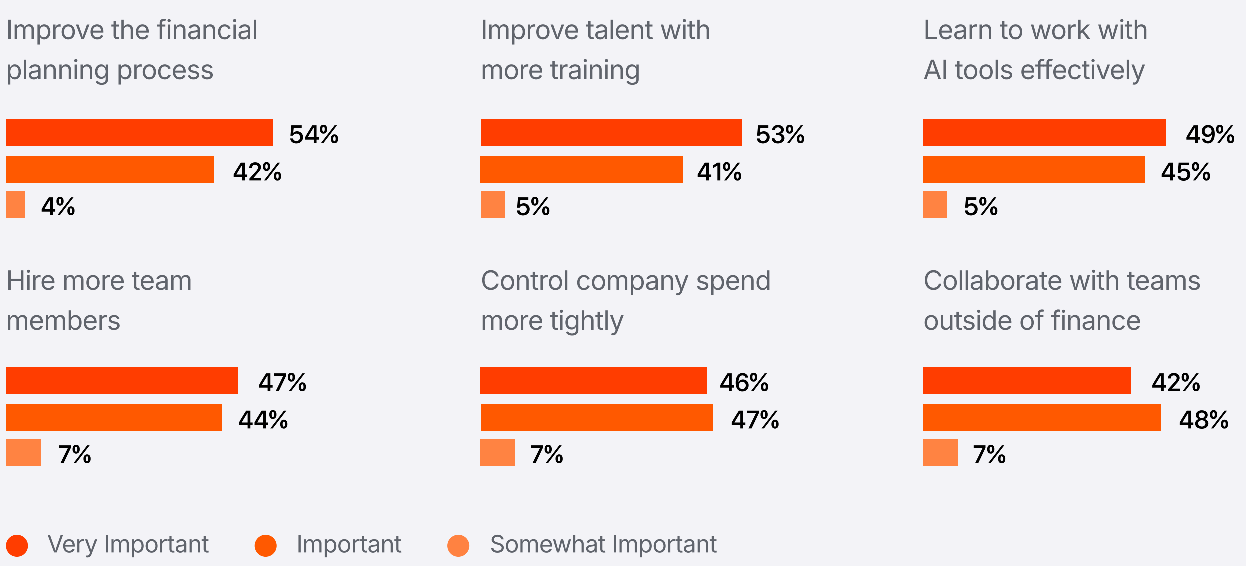
In our survey:

- **94%** of finance leaders said that upskilling their teams to work with AI tools is a top priority for 2025.
- **75%** reported feeling moderate to significant pressure to demonstrate measurable ROI from their AI investments.
- **97%** said they are already seeing positive returns — with 40% describing those returns as significant.

The message is clear: AI adoption in finance is no longer a "when" — it's a "how fast" and "how well."

FIGURE 11

When thinking about developing your finance team, how important are each of the following in 2025?



The adoption gap: ambition vs. execution.

Despite overwhelming urgency, most finance organizations are still grappling with real barriers to AI integration:

Nearly three-quarters of leaders found AI implementation moderately to significantly challenging.

The top challenges?
- Employee and executive adoption (equally cited).
- Training accurate models with quality data.
- Budget constraints, particularly in mid-sized enterprises.

The technical hurdles are real — but the cultural hurdles may be even steeper.

Building an AI-driven finance organization isn't just about tools. It's about reprogramming workflows, retraining instincts, and rebuilding trust in new processes. It requires helping teams understand not just how AI works, but why it matters — and where it can free them to do higher-order, strategic work.

FIGURE 12

What are the biggest challenges you have faced in implementing AI within your finance team/operations?

Early wins: where AI is already delivering.

Despite the hurdles, early adopters are seeing tangible impact:

- **50%** of finance leaders cited improved accuracy in reporting and forecasting as a top benefit.
- **46%** pointed to increased speed in decision-making and processing.
- **43%** highlighted better cash flow visibility and management as major gains.

These are not marginal improvements. They're foundational shifts — enhancing the core financial metrics and operational rhythms that drive enterprise value.

Leaders who invest early in AI mastery aren't just getting more efficient. They're building finance teams that can see farther, act faster, and unlock capital smarter than their competitors.

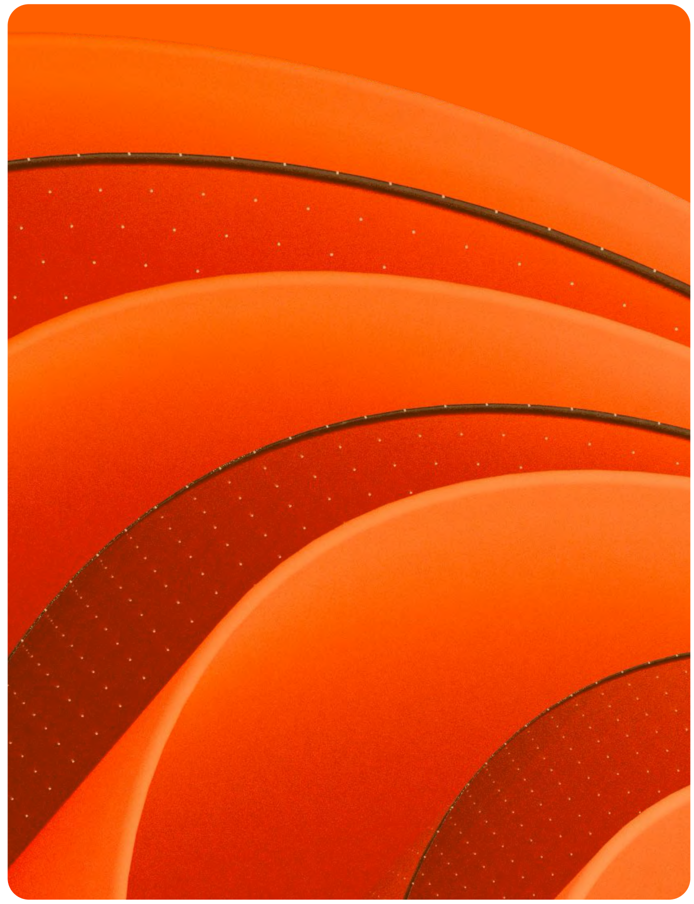


FIGURE 13

Where have you seen a return on AI investments?

50%
Improved accuracy and error rate reduction

46%
Faster speed of reconciliation

45%
Improved cash flow metrics

41%
Higher cross-team collaboration

37%
Decreased time spent on management/ manual processes

33%
Reduction of global fees

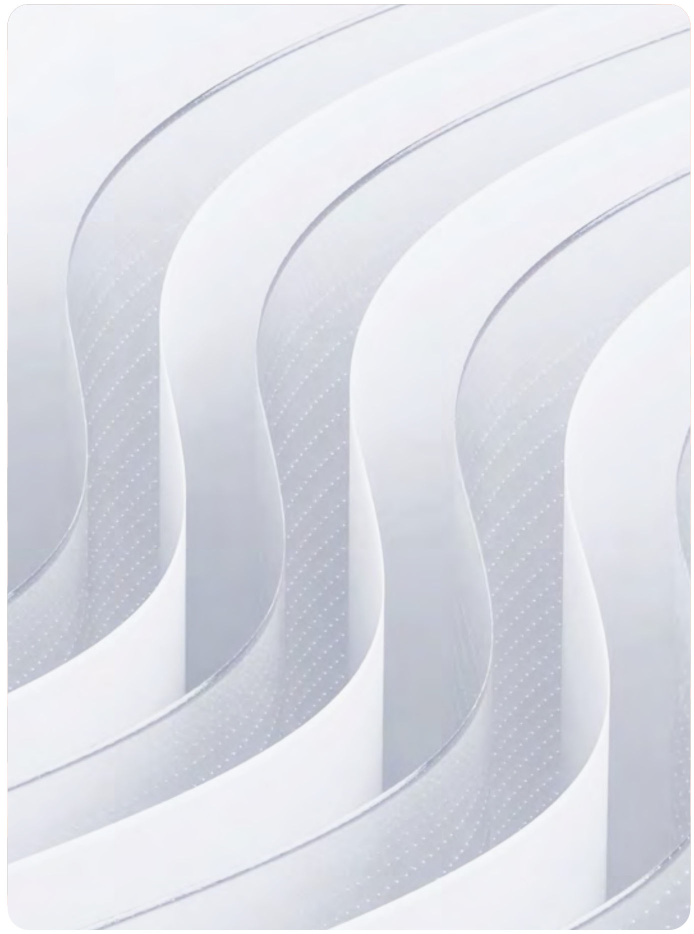
32%
Adherence to policy/compliance

The new finance mandate: measurable, scalable, trusted AI.

As pressure mounts to deliver clear returns, finance leaders are moving past isolated experiments toward scalable, systemic AI integration:

- Identifying low-risk, high-impact areas for quick wins (expense management, reconciliations, cash forecasting).
- Building internal AI champions to drive adoption and demystify the technology.
- Setting clear metrics from day one to track AI's contribution to speed, accuracy, compliance, and cost savings.

AI isn't replacing finance teams. It's elevating them — if leaders embrace it strategically, not opportunistically. The organizations that succeed will be the ones that treat AI not as a point solution, but as a structural advantage.



Brex Point of View:

AI is a force multiplier for speed, efficiency, and insight. And accelerating its adoption — and ROI — delivers a quantifiable competitive edge. Brex focuses on embedding AI where it delivers immediate impact with minimal friction, so businesses can reap the benefits faster.

Our customers already experience the impact:

- Over **70%** of expenses are fully automated through AI workflows.
- Finance teams save a collective **169,000 hours** a month on manual processes — the equivalent of **$117M in reallocated salaries annually**.
- Compliance rates on Brex average **94%**, far exceeding the 70% industry standard.

The future belongs to teams that use AI to move faster and see farther — without sacrificing control or trust. Brex helps you build that future — today.

Speed is the new standard for global operations.

Global expansion has never been more accessible — or more unforgiving. Today, finance leaders operate across borders where capital moves instantly, market sentiment shifts hourly, and regulatory landscapes evolve faster than product roadmaps.

In this environment, **speed is no longer a differentiator. It's a requirement for survival.**

When asked to identify the most critical capabilities for global growth, finance leaders were clear:

- The **#1 priority** cited was maximizing the **speed of global transactions** — above cost efficiency, currency management, or localized compliance.

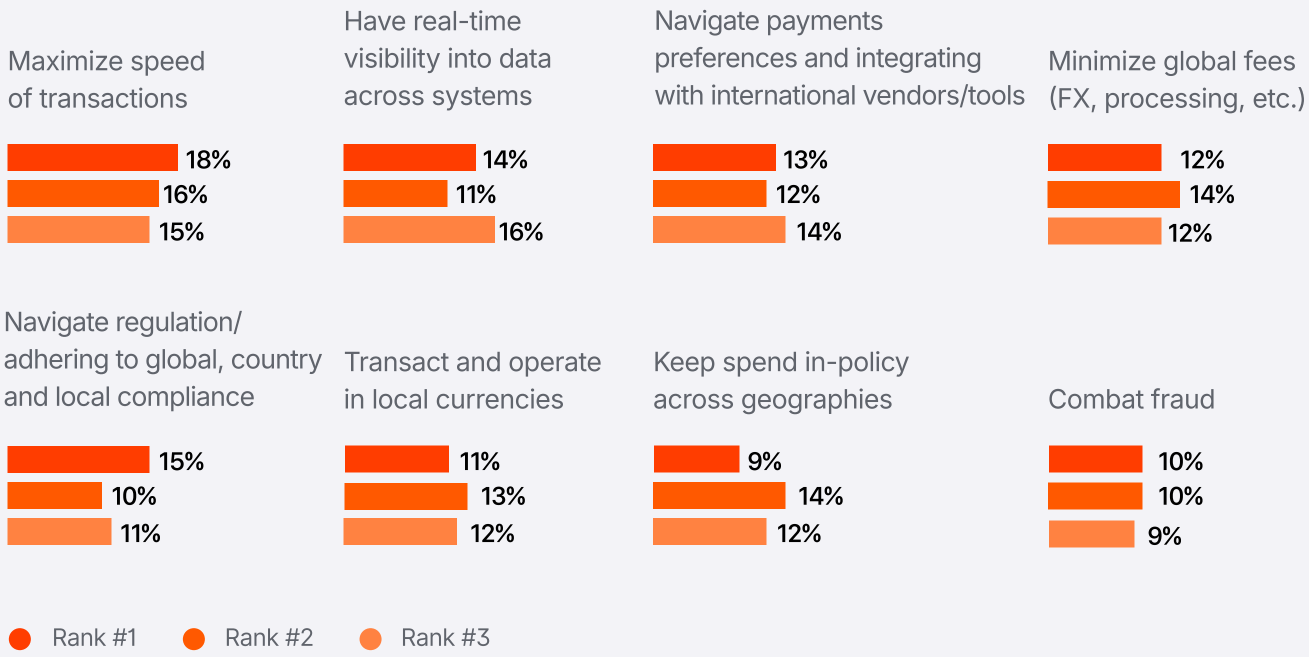
Slow payment cycles aren't just operational nuisances anymore. They are strategic liabilities — trapping working capital, degrading vendor relationships, and exposing companies to currency risk at precisely the wrong moments.

FIGURE 14

What do you see as the benefits of operating globally / expanding global operations?

FIGURE 15

Rank the top 3 capabilities you believe are most critical to a successful global expansion.



Global operations demand faster, smarter finance infrastructure.

The urgency around payment speed is only one part of the broader speed equation:

- When asked about global strategy execution, finance leaders ranked **speed of reconciliation** as their second-highest indicator of success — behind only cash flow visibility.
- Finance teams now expect the same velocity in cross-border finance as they do domestically — and they're restructuring their systems to make it happen.

FIGURE 16

Rank the top 3 ways you measure success for your global operations/strategy.

43%
Cash flow metrics

35%
Speed of reconciliation

34%
Reduction of global fees

33%
Employee satisfaction

33%
Regional growth

32%
Adherence to policy/compliance

32%
Accuracy and error rate reduction

31%
Customer satisfaction

28%
Decreased time spent on management

The old reality — tolerating multi-day lags for international payments, reconciling transactions weeks after the fact — is no longer acceptable. In a world where markets can swing daily, delayed reconciliation doesn't just slow reporting — it erodes decision quality and financial agility at every level.

The finance leaders who succeed globally won't necessarily be those who expand the fastest — but those who can **move money, verify it, and redeploy it faster than competitors.**

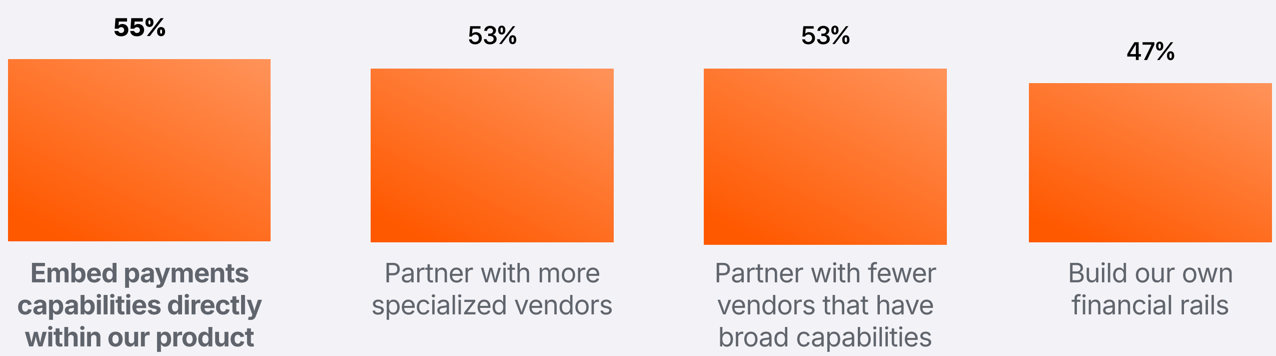
The new blueprint: embedded finance and streamlined vendor ecosystems.

As companies rethink how to accelerate global operations, finance leaders are pursuing two major strategies in parallel:

1. **Embedding payments directly into their products and services.**
    - **55%** of leaders cited embedded payments as their top operational priority for speeding up international business.
    - By integrating financial transactions into core platforms, companies can shorten settlement cycles, improve customer experiences, and eliminate reconciliation delays at the source.
2. **Simplifying and consolidating financial vendors.**
    - Leaders are split:
        - **53%** want to work with more specialized vendors to move faster.
        - **53%** also want to consolidate vendors to reduce operational complexity.
    - But 87% agree on the ultimate goal: building a more unified, streamlined financial infrastructure that can scale without friction.

FIGURE 17

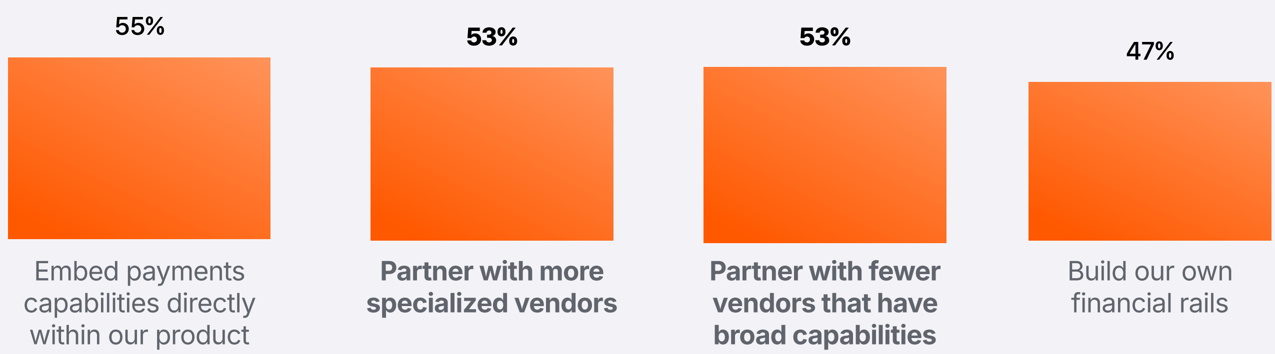
How are you looking to improve the speed & cost of your global payments? Select all that apply.



What's clear is that finance leaders recognize the stakes: more tools, more vendors, more handoffs = slower operations. The future belongs to companies that can create cohesive financial systems — platforms that embed speed, visibility, and flexibility into every transaction.

FIGURE 18

How are you looking to improve the speed & cost of your global payments? Select all that apply.



Brex Point of View:

Fragmented finance solutions, costly FX markups, and poor visibility are bottlenecks to global efficiency. Brex eliminates global friction by delivering one unified platform for cards, banking, payments, and spend management — across 120+ countries.

We accelerate setup, onboarding, and reconciliation — helping finance teams compress operational cycles from days to hours. We enable companies to embed global payments into their own products, fully integrated with fraud protection, reconciliation, and regulatory compliance. And we provide centralized policy control across all global subsidiaries, without the fragmentation that slows most companies down.

In short: Brex helps finance leaders not just operate globally — but move globally, at the speed today's markets demand.

The finance stack as a growth lever — not a growth limiter.

At many companies, the finance stack was built reactively — stitched together over time as new needs arose. Today, that patchwork approach is no longer sustainable. As enterprises expand globally, operate faster, and demand real-time visibility, the finance stack has become a critical growth enabler — or a serious growth constraint.

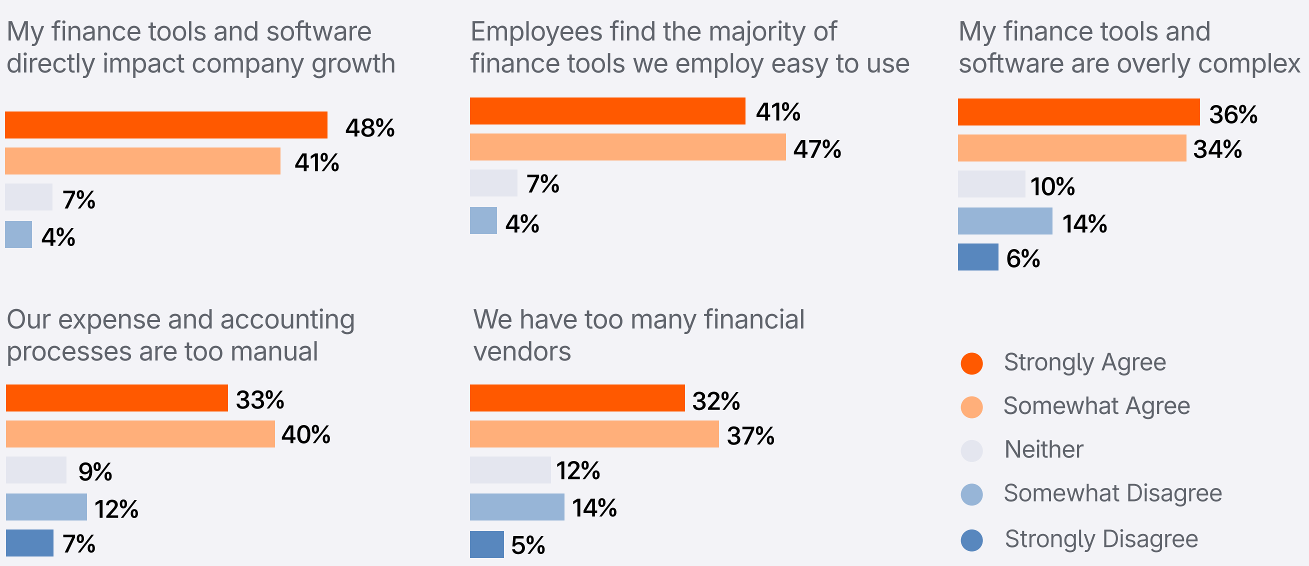
In our survey:

- **87%** of finance leaders said they wish their vendors offered a broader range of services to enable consolidation.
- **70%** said their finance tools and software are too complex.
- **73%** said their expense and accounting processes are still too manual.
- **69%** reported working with too many financial vendors overall.

The trend is unmistakable: complexity is dragging down operational speed, visibility, and strategic agility. In today's volatile environment, the cost of a fragmented financial system isn't just inefficiency — it's missed opportunities.

FIGURE 19

How much do you agree/ disagree with the following statements about your company's finance stack?



More vendors, more problems — and more desire for real partnership.

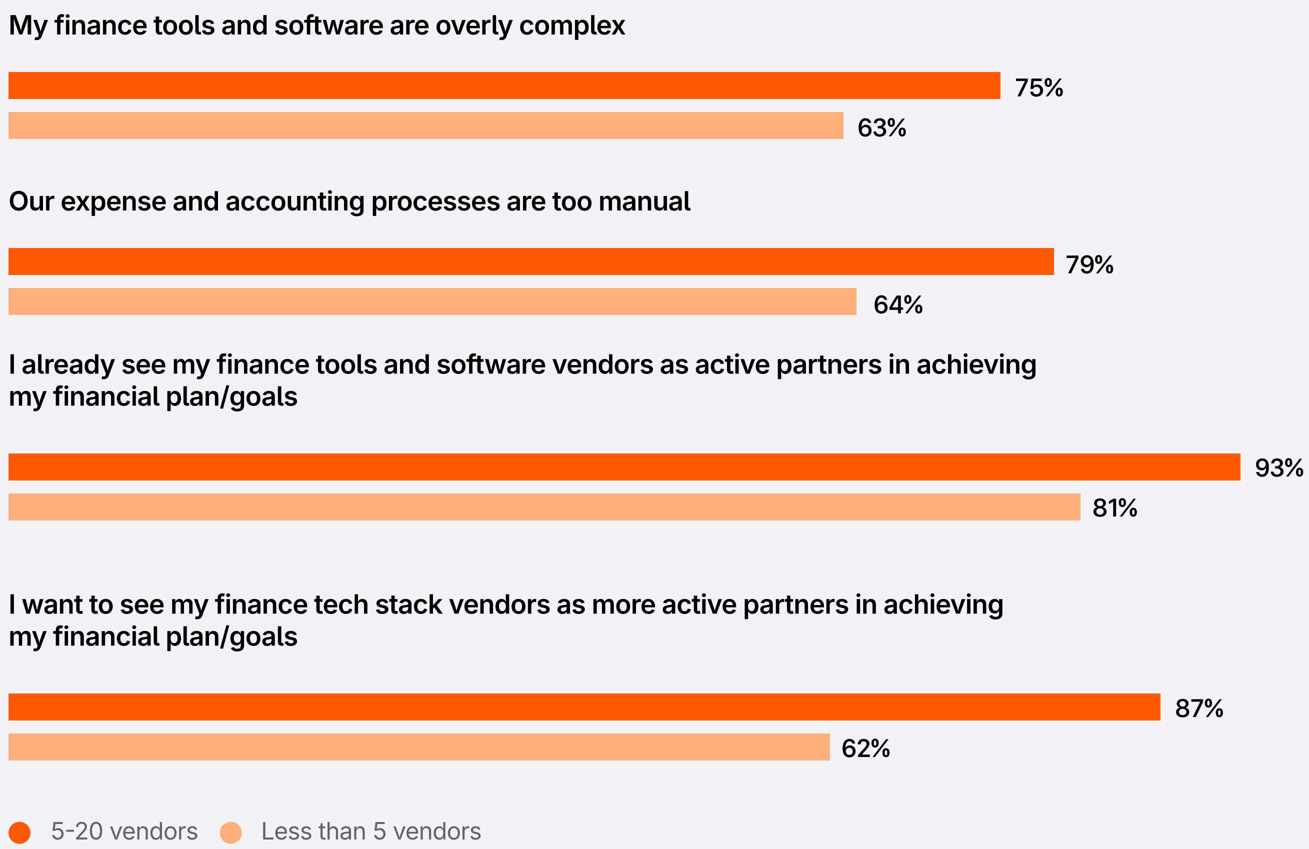
Interestingly, even as finance leaders voice frustrations with complexity, many still value the relationships they have with their finance technology vendors:

- **93%** of companies using five or more vendors said they already view their vendors as active partners in achieving their financial goals.
- **87%** want those vendors to become even more active, helping them streamline and optimize further.

In contrast, among companies using fewer than five vendors:

- Only **81%** view vendors as partners.
- Just **62%** want deeper partnership involvement.

FIGURE 20



This contrast suggests a deeper truth: finance leaders aren't simply looking to rip and replace their tools. **They want partners who can scale with them — not just providers who sell to them**.

They are seeking integrated ecosystems, not isolated point solutions. They want vendors who understand that finance is no longer just a backend function — it's a strategic nerve center powering faster, smarter business decisions.

Consolidation as a catalyst for decentralization.

As finance leaders simplify their technology ecosystems, they are also embracing a profound cultural shift: moving away from highly centralized financial control toward decentralized, empowered financial execution across teams.

- **54%** of respondents said they plan to change software partners in the next 1–2 years.
- Their top priorities for new partners?
    - Embedding payments into existing workflows **(39%)**.
    - Better integration with other vendors **(38%)**.
    - Consolidating multiple vendors into one solution **(35%)**.

The goal isn't just operational simplicity — it's organizational agility:

- Faster approvals.
- Smarter spending.
- More localized decision-making without losing financial discipline.

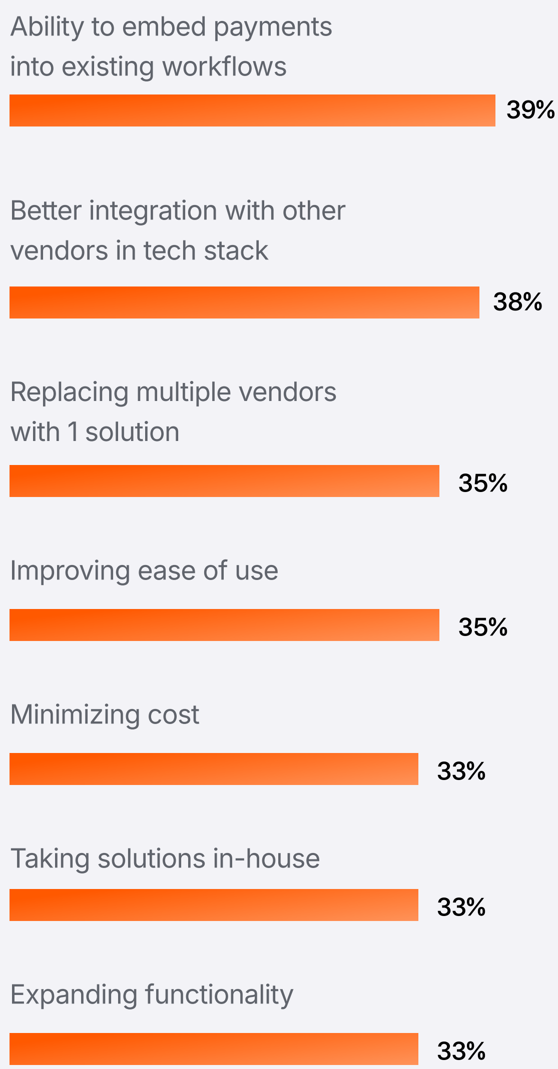
In short: **the more streamlined the finance stack, the more empowered the company becomes.**

Instead of finance teams acting as bottlenecks for every transaction, they become architects of trusted, flexible frameworks that let business units spend smarter and move faster.

This isn't just about cost savings. It's about enabling velocity at scale — without sacrificing control.

FIGURE 21

What are the reasons driving you to consider changing your financial services and software partners?



Brex Point of View:

Even a single-digit percentage increase in productivity delivers high ROI because it enables employees to do their jobs better. And that means embracing fewer, more powerful finance solutions that reduce manual work, context switching, and lost time.

Brex is built to unblock teams and transform inefficient processes. We unify global cards, business accounts, vendor payments, expense management, travel, and treasury management into a single platform — simplifying finance operations without sacrificing power or flexibility.

Our open ecosystem integrates seamlessly with ERPs, HRIS platforms, payroll solutions, and other critical systems — creating a synchronized financial foundation for smarter, faster decision-making across the enterprise.

With Brex, finance leaders don't have to choose between control and speed — they can design finance systems that scale globally, adapt locally, and empower teams everywhere to drive growth intelligently.

Because in today's world, companies that move fastest — and spend smartest — win.

Finance leadership in an era of permanent volatility.

The ground beneath finance leaders' feet is shifting faster than ever — but those who see volatility not as a disruption, but as a defining feature of modern business, are already adapting.

Across our survey, one consistent theme emerged: **today's top finance leaders are not trying to predict the future. They are architecting resilience into their companies so they can thrive no matter what the future brings.**

They are:

- Recalibrating growth strategies to prioritize flexibility and risk management.
- Expanding their influence beyond traditional finance into AI, sales, and operational design.
- Accelerating AI adoption not as an experiment, but as a mandate — and proving ROI under real pressure.
- Simplifying and strengthening their finance infrastructure to enable speed, agility, and trust across global teams.

The old model of centralized control, rigid planning, and reactive decision-making is breaking down. In its place, a new model is emerging: decentralized empowerment, continuous recalibration, real-time financial intelligence.

The best finance leaders aren't waiting for stability to return. They are building systems, teams, and cultures designed to move faster, see farther, and act smarter — even when the external environment doesn't cooperate.

Build resilience and speed into your business with Brex.

At Brex, we believe the future belongs to finance organizations that can combine resilience with velocity. That's why we're building a platform designed to help companies operate globally, control spend intelligently, and adapt instantly — no matter how volatile the world becomes.

Architected for performance and speed, Brex offers integrated cards, banking, payments, travel, and expense management in one AI-powered solution supporting business in 120+ countries. Leading global enterprises like ServiceTitan, Wiz, Anthropic, Robinhood, and DoorDash trust Brex to build resilient, scalable organizations. With Brex, CFOs have the consolidated tech stack to:

- Act faster with real-time global spend management.
- Eliminate bottlenecks with automated workflows and AI-powered approvals.
- Optimize cash and reallocate capital quickly when conditions change.
- Managed spending via smart card controls, with expense reports that do themselves.
- Scale policies and financial visibility across every entity and region.
- Trust a single source of truth with robust integrations for top ERP, HRIS, and accounting solutions.

Because leadership today isn't just about managing risk. **It's about using resilience as a strategic advantage — to move faster, seize opportunities, and outperform the market.**

Sign up for Brex today.

CFO resources.

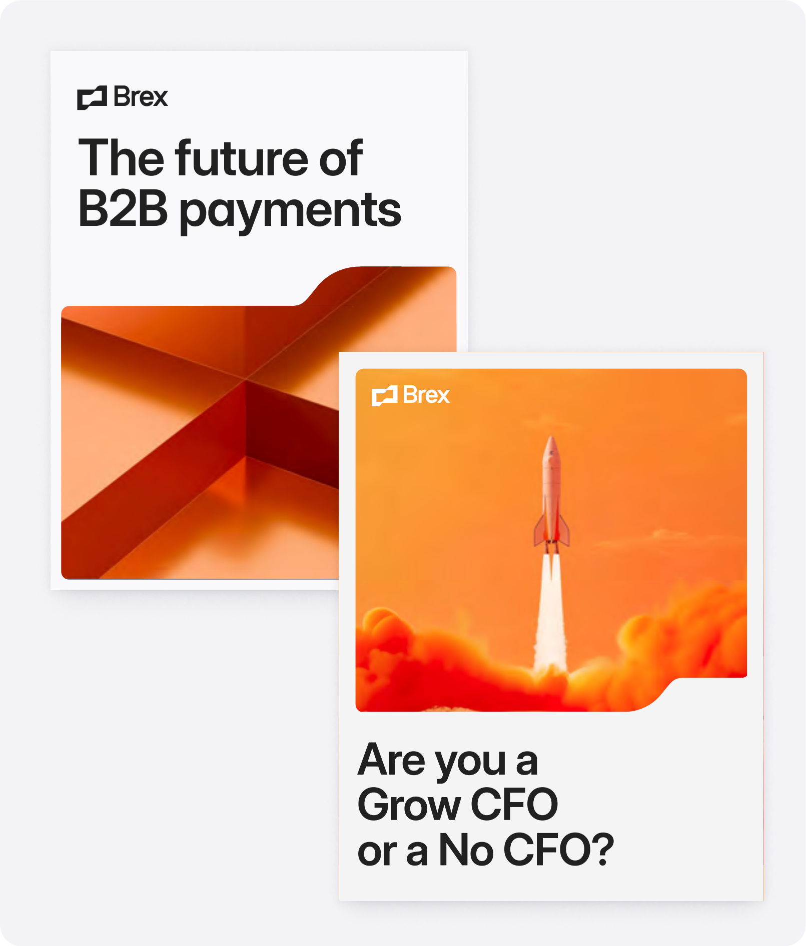
For CFOs looking for best practices, expert advice, and proven frameworks as they navigate this new normal, we recommend these resources:

Grow CFO vs. No CFO Playbook: Transform your approach from gatekeeper to growth catalyst with strategies from top financial leaders.

CFO's Guide to AI Strategy: Get expert advice and modern frameworks that accelerate adoption — and ROI.

Global CFO Playbook: Expand internationally without the typical friction of fragmented systems and duplicated policies.

The Future of B2B Payments: Accelerate your cash flow with next-generation payment strategies.



Methodology.

An online survey was conducted with a panel of potential respondents from January 25, 2025 to January 30, 2025, as well as April 9 to April 15, 2025. The surveys were completed by a total of 500 respondents who are 18 years and older, full-time employees who are managers and above and work in the finance department in a company with between 250 and 2,500 employees.

The sample was provided by Sago, a research panel company. All respondents were invited to take the survey via an email invitation. Panel respondents were incentivized to participate via the panel's established points program, regardless of positive or negative feedback.