

# Western Finance Leaders' Outlook Dominated by Impacts of COVID-19

*Industry survey suggests financial executives in the West are more optimistic about the economy than executives overall in the U.S.*

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/EINPresswire.com/ -- The outbreak of COVID-19 and the corresponding economic downturn has clouded financial leader sentiment in the

Western region of the United States according to a survey of executive members from Financial Executive International's (FEI) Arizona, Colorado, and Silicon Valley chapters. Overall, financial leaders in the Western region indicated that planning for and responding to economic uncertainty was their management team's biggest priority during Q1. In aggregate, FEI Executive



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*Adam Remis, President of FEI  
Arizona*

members from the Western region expressed greater confidence in their local or regional economy than the US as a whole, with respective confidence scores of 5.88/10.00 and 4.78/10.00.

“Uncanny timing on our first economic sentiment survey of AZ based financial executives during such economic uncertainty,” said Adam Remis, president of FEI's Arizona Chapter. “I think the results indicate that while financial executives are concerned about the duration of the COVID-19 crisis, they show optimism for their businesses, their industry, and the overall economy.” Respondents from the Western region displayed a trend toward trimming

headcounts in the coming quarter with 44.95% planning to decrease headcount and only 16.87% planning to increase headcount. Even with uncertainty surrounding headcount, executive members from the Western region indicated that attracting and retaining talent was their management team's second biggest priority during Q1. Over the next quarter, the need for talent will only increase as organizations respond to a progressively or acceleratingly disrupted economy. For the finance function, members from the Western region named data management/science as the most challenging skill for their finance function to staff.

Finally, the outbreak of COVID-19 has led many to reconsider their work-from-home or travel policies. 73.57% of FEI executives from the West indicated that they were certain (91% to 100% likelihood) to alter the aforementioned policies.

Financial Executives International (FEI) is the leading advocate for the views of corporate financial management. Its more than 10,000 members hold policy-making positions as chief financial officers, treasurers and controllers at companies from every major industry. The Arizona chapter has more than 260 members and generates more than 50 events per year for its members. FEI enhances member professional development through peer networking, career management services, conferences, research, and publications. For more information, contact Robin Hirth, Chapter Administrator at (480) 496-4010 and/or [admin@feiaz.org](mailto:admin@feiaz.org), or visit the [chapter website](#). The chapter can also be [followed on LinkedIn](#).

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