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SEPTEMBER 27, 2021

LOS ANGELES BUSINESS JOURNAL

CFO



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Letter from the Publisher



The most effective CFOs have their hands on much more than the financials. Technological trends like artificial intelligence, ever-advanced analytics tools and the looming concerns of automation are just a few of the factors affecting modern CFOs' day-to-day and future outlook. And with the various obstacles and challenges the last two years have thrown our way, the role of the CFO has never experienced more disruption.

In this, our 15th annual Los Angeles Business Journal CFO Awards special post-event supplement, we celebrate the efforts and achievements of those unsung heroes of the corporate space. This issue shines a much-deserved spotlight on the honorees and finalists we celebrated at our 2021 CFO of the Year Awards virtual event on Wednesday, September 22nd.

The wide range of superb nominations we received this year – each an example of excellence in the field of financial business stewardship – made it particularly challenging to single out the honorees.

Honorees and finalists are announced in this section in 10 categories – all of whom are described in these pages. You will also find some details recapping the excellent panel discussion that took place as part of the event.

We hope you enjoy this special section, which contains some insights on what it means to be a corporate financial steward in today's business climate. And again, congratulations to all the great CFOs in Los Angeles who tirelessly contribute to the bottom lines of your businesses, and ultimately, our business community as a whole.

Best regards,

A stylized, handwritten signature in black ink.

Josh Schimmels
Publisher & CEO

 A background image for the advertisement showing the mast and sail of a sailboat against a clear sky. The sail is white with dark stripes.

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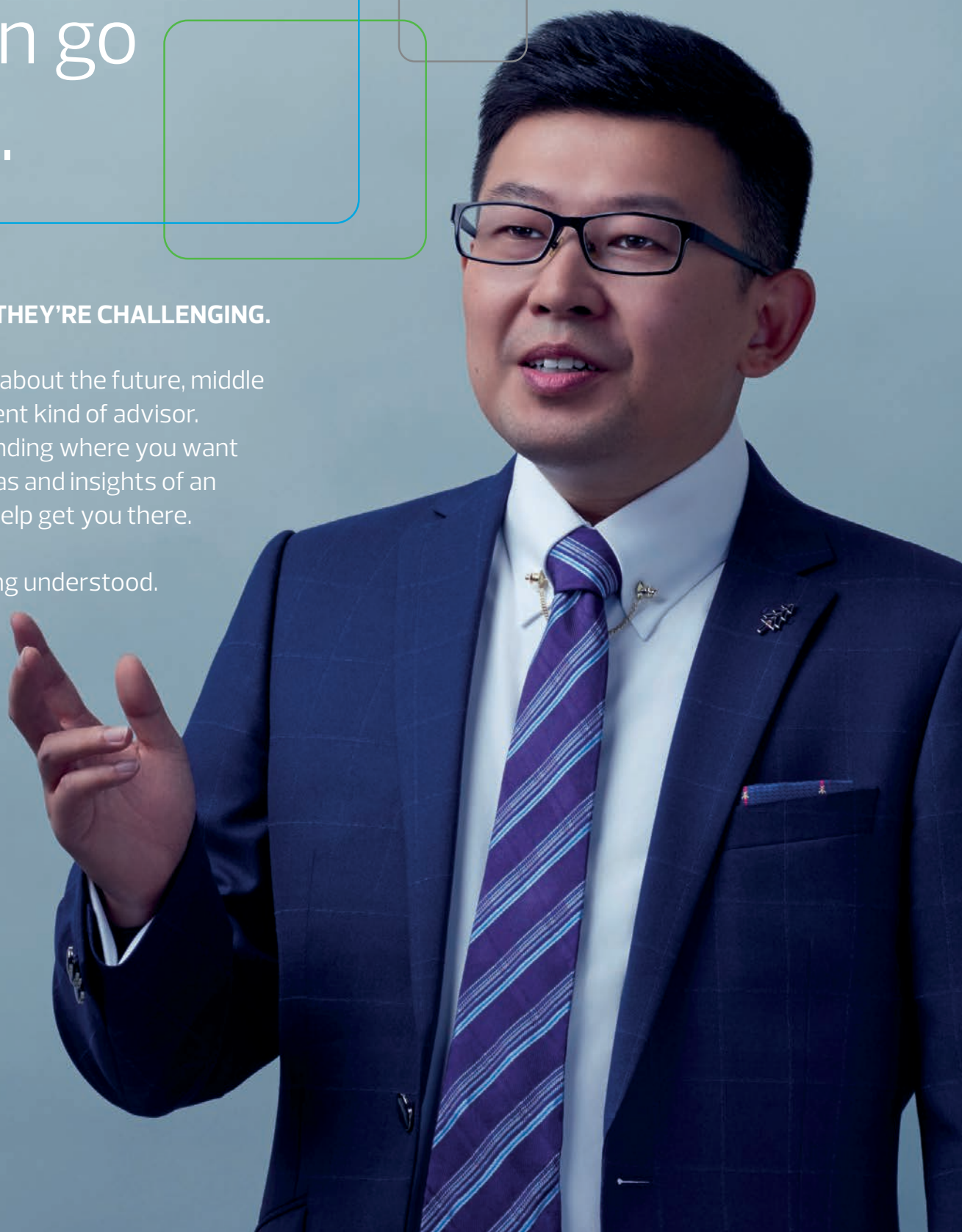
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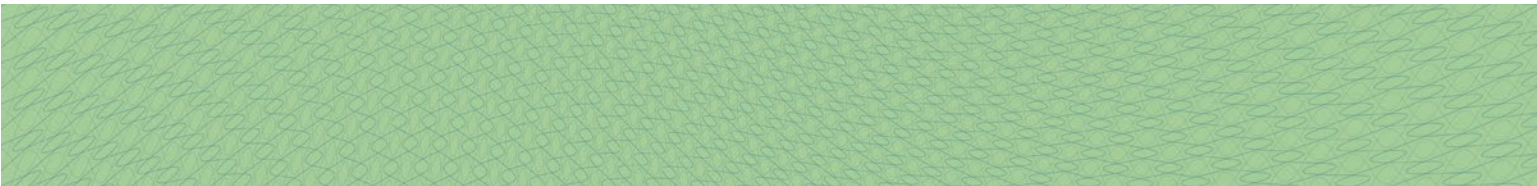
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Los Angeles Business Journal CFO Awards

Panel Discussion 2021

As part of the Los Angeles Business Journal’s CFO Awards free virtual event that was staged this year on Wednesday, September 22nd, we also featured an elite panel of industry experts who discussed the ever-changing economic climate, the evolving role of the CFO, the current state of financial affairs, and the overall financial outlook of businesses in Southern California this year. It was a discussion not to be missed, with our panelists delving into specifics pertaining to the shifting set of demands CFOs are tasked with, how companies are rebounding financially and socially from the pandemic and other social challenges to an overview of the M&A market to cybersecurity matters to some of the best practices that have evolved around the “new normal” in order to achieve fiscal resiliency.



Brandon Ferrera
*Southern California Market Executive,
Middle Market Banking
Fifth Third Bank*



'Even with a challenging business environment, we've stayed focused and committed to our expansion effort throughout the state. It's been exciting to partner and collaborate with our clients to help them succeed in

their business goals – and, as we've always done, we'll continue to put our clients and their businesses at the center of everything we do.'



Nelly Montoya
*Director, Management Consulting
& Financial Services
RSM US LLP*



'After an unprecedented period of economic strain, social upheaval, and the acceleration towards digital business models, companies have an opportunity to 'lean in' to these challenges and make necessary investments to not only survive but thrive.'



Brian Hegarty
*Principal, Managing Director Los Angeles
Employee Benefits Division
Marsh McLennan Agency*



'LA's business community is innovative and resilient. CFOs and C-level executives are paving a path forward, building opportunity out of the pandemic's many challenges. The hard work is inspiring.'

If you are a CFO, have you seen your role evolve and becoming responsible for other business matters aside from finance?

YES
37%

OF PEOPLE SURVEYED

Do you believe access to capital is a challenge?

NO
48%

OF PEOPLE SURVEYED

Are you seeing increased use of labor enhancing technology or labor replacing technology in your industry?

YES
60%

OF PEOPLE SURVEYED

*Results from our live webinar poll

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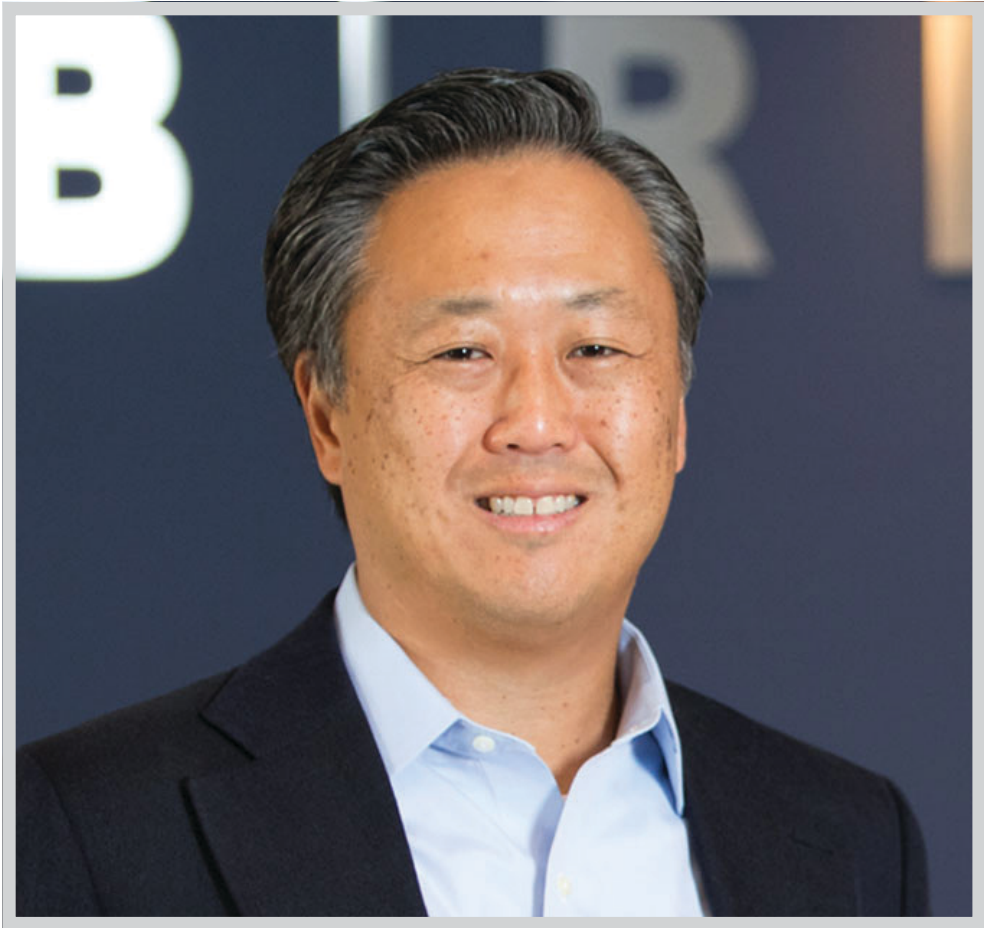
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2021 HONOREES & FINALISTS



PUBLIC COMPANY CFO OF THE YEAR **HONOREE**

PHILLIP AHN

CFO & COO
B. RILEY FINANCIAL INC.

Phillip (Phil) Ahn began his tenure with B. Riley Financial in 2010 as senior vice president of strategy and corporate development of its Great American Group affiliate. He was appointed CFO and COO in 2013. In 2014, B. Riley merged with Great American Group to become a publicly traded company. Since then, Ahn has played a pivotal role in a series of transformational transactions that have meaningfully enhanced the B. Riley Financial platform. Acquisitions completed since 2015 include Friedman, Billings, and Ramsey (2017); Wunderlich Securities (2017); GlassRatner (2018); National Holdings (2021) in addition to principal investment companies, United Online (2016) and magicJack (2020).
What was once a 200-person boutique brokerage and specialty finance firm serving the Southern California market is today a 2000-person strong diversified financial services platform operating in over 50 offices and serving thousands of stakeholders across the U.S. and internationally. Today, the firm offers a diverse range of complementary end-to-end capabilities spanning middle market investment banking and institutional brokerage, private wealth and investment management, corporate advisory, restructuring, due diligence, forensic accounting and litigation support, appraisal and valuation, and auction and liquidation services.
Ahn's role has proved pivotal in driving the company's record financial performance over the last five years. The company's meaningful growth and expanded national footprint reflect this. Over the last five years, B. Riley has grown revenues from over \$112 million during its first year as a public company in 2015, to over \$900 million by the end of 2020.



PUBLIC COMPANY
CFO **FINALIST**

**JAMES
BARGE**
CFO
LIONSGATE

As a member of Lionsgate's senior management team, James W. "Jimmy" Barge has oversight of all financial operations, planning and strategy. He has played a key role in Lionsgate's major transactions including the acquisition of STARZ, the Company's majority stake in 3 Arts Entertainment, its investment in Pilgrim Media Group and the strategic alliance with Spyglass Media Group. He has also played a key role in recent initiatives to strengthen the company's balance sheet. He's responsible for orchestrating all aspects of deal financing and establishing and overseeing Lionsgate's capital structure. Prior to Lionsgate, Barge had a 13-year tenure at ViacomCBS and Time Warner and previously served with Ernst & Young. Barge is a director, chair of the Nominating and Governance Committee and Audit Committee member of Scholastic Corporation.



PUBLIC COMPANY
CFO **FINALIST**

**KARSTEN
VOERMANN**
CFO
GOODRX

Karsten Voermann has more than 20 years of experience at executive posts across a wide array of high-growth, profitable companies and specializes in guiding companies through periods of rapid expansion. At GoodRx, Voermann has significantly scaled the company's financial operations, including resource allocation and implementation of key financial systems. He led GoodRx through its successful IPO in September 2020, raising over \$1.1 billion in the biggest digital health public offering of the year, and has been instrumental in driving financial growth year-over-year. Voermann has also overseen key M&A for GoodRx, including the acquisitions of HealthiNation and RxSaver. Now, Voermann is focused on laying out the trajectory for the company post-IPO and ensuring the business is on track to hit key goals over the next several years. Voermann impacts all aspects of the business and is instrumental in its ongoing growth.



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2021 HONOREES & FINALISTS



PRIVATE COMPANY CFO OF THE YEAR (ENTERPRISE) **HONOREE**

MATT REECE

EVP & CFO
WEBCOR

For the past six years, Webcor CFO & senior executive vice president Matt Reece has been a proud member of the top California general contractor’s executive leadership team. Reece co-led Webcor’s Consistent Execution strategy with SVP Tom Taylor, which included a variety of areas of change such as the creation of a Project Support group to focus on risk identification and mitigation and key points in the project lifecycle and the formation of a Risk Committee to identify potential risks and develop tools to mitigate and manage these risks, among other initiatives.

Reece has played a key role in moving Webcor from a heavily leveraged position to a net cash position at the end of the 2018, 2019, and 2020 fiscal years. He is an integral member of Webcor’s board of directors and responsible for Webcor’s financial health and growth. He’s accountable for the company’s administrative, financial, and risk management operations, including the continued development of financial and operational strategies and metrics and the ongoing development and monitoring of control systems designed to preserve company assets and report accurate financial results. He’s ultimately responsible for the legal and information technology functions of Webcor and previously provided high-level leadership for human resources and project controls. He is also part of Webcor’s executive leadership team, which is responsible for increasing equity from \$30 million in 2015 to over \$133 million at the end of 2020. Embracing diversity and empowering employees’ growth into leadership positions have also proven to be two of Reece’s core strengths.



PRIVATE COMPANY
CFO (ENTERPRISE)
FINALIST

STEVE ALEMAN

CFO
PRIME HEALTHCARE

Steve Aleman serves as CFO of Prime Healthcare, one of the nation’s leading health systems with 45 hospitals in 14 states serving over 600 communities. The organization has nearly 50,000 physicians and staff and provides 2.6 million patient visits annually. Aleman has leveraged his 23 years of diverse healthcare experience to help Prime successfully navigate the ever-changing US healthcare market. Aleman’s healthcare career started at WellPoint/Anthem where he leveraged his background as a CPA. Aleman was later CFO of Prospect Medical Holdings, where he led from a corporate development and financial leadership perspective the expansion of the company from a mid-size Southern California healthcare company to a multi-billion-dollar integrated healthcare system with a national footprint. In early 2020, Aleman joined Prime Healthcare as CFO, where his efforts have translated to execution of strategic growth opportunities and a focus on positioning the company’s capital structure to drive future company growth.



PRIVATE COMPANY
CFO (ENTERPRISE)
FINALIST

MARK SOTTOSANTI

CFO
RIOT GAMES

For almost 10 years, Mark Sottosanti has helped build Riot Games into the multi-billion dollar company that it is today. He has not only helped the business side of Riot flourish by landing integral partnerships and investments but he’s also invested his time and energy into the people and the culture. As CFO of a gaming and entertainment company, Sottosanti has the unique and challenging role of overseeing finance and accounting, strategic planning and forecasting, business and corporate development, analytics, research, and revenue strategies across Riot’s full portfolio of games, esports, and entertainment products. Sottosanti and his teams have helped grow Riot from a one-game company to a global gaming superpower with games across both PC and mobile. He has overseen the strategy and development of key partnerships, successful investments, and various acquisitions including the Northern Ireland game studio Hypixel Studios, Radiant Entertainment, and Jolly Company.



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2021 HONOREES & FINALISTS



PRIVATE COMPANY CFO OF THE YEAR (LARGE) **HONOREE**

JACQUELINE DAVIS

CFO & COO
24 HOUR HOME CARE

Jacqueline (Jacque) Davis, CFO/COO of 24 Hour Home Care joined the company back in 2016 as VP, finance & accounting, corporate controller and immediately established herself as a vital member of the executive team. Thanks to her impressive background and 25 years of experience leading finance departments for some of the largest organizations in the world, Davis entered the home care industry with an eagerness to succeed and a passion for impacting lives. Her tenacity for making intelligent business decisions, building world-class teams, and contagious desire to learn are why she is now CFO.

Davis is a leader and has made numerous positive changes to the company's finance and accounting departments, enabling the organization to survive unpredictable circumstances such as the COVID-19 pandemic. Thanks to her rapid advancements within 24 Hour Home Care, she helped lead the Finance, Accounting, People Operations, Business Intelligence, IT, Insurance, and Real Estate Operations departments to success and adapted them to the shifting environment the pandemic created. Davis' resiliency and attention to detail during COVID-19 helped optimize company liquidity by making sound investments, monitoring budgets and cash flow, forecasting, and risk analysis.

Because of her work growing net margins through effective analytics, visualizations, and dashboards across the business, 24 Hour Home Care has enjoyed its most profitable year yet despite the challenges of the pandemic. Davis' strong background in leading financial management systems and delivery of critical financial management and business solutions is what helped align the company's corporate fiscal & business goals for our growing results.



PRIVATE COMPANY
CFO (LARGE) **FINALIST**

THOMAS BOYACK

CFO
BEACH POINT CAPITAL
MANAGEMENT LP

Thomas Boyack is the CFO of Beach Point Capital Management, a Santa Monica-based investment manager specializing in credit-related investments. Boyack is responsible for leading the Corporate Accounting, Tax, Valuation, and Fund Accounting teams at Beach Point and has played an integral role in shaping strategic priorities since the firm's inception. He has not only shepherded the firm's growth from \$3 billion in assets under management in 2009 to nearly \$17 billion today, he has also overseen Beach Point's geographic expansion, opening offices in New York, London, and Dublin. Boyack's reach and impact across the organization is reflected in his leadership in nearly every committee at Beach Point as a member of the Management Committee, Risk Committee, Valuation Committee, Compliance Committee, Brokerage Committee, and the Diversity, Equity, and Inclusion Steering Committee, while also participating as a director in Beach Point's offshore investment vehicles.



PRIVATE COMPANY
CFO (LARGE) **FINALIST**

JENNIFER MACLELLAN

CFO
REFORMATION

Jennifer MacLellan joined Reformation as CFO in 2018 and has over 20 years of unparalleled and diverse expertise from highly respected companies across a range of vantage points. As CFO of Reformation, she has successfully guided the company through an eventful three years, beginning with the brand's acquisition by Permira in 2019. She skillfully navigated the company through this significant change in control, all while expanding the business in new categories, opening new retail locations, and expanding the brand's international footprint. While the daunting challenges of the COVID-19 pandemic proved no easy feat across the fashion & retail sector, MacLellan steered Reformation through a challenging 2020 by ensuring that the company remained cash flow positive and avoided layoffs, while giving back to communities in need through Reformation's "Let's Give Masks" initiative. Under her leadership, Reformation is expected to exceed sales projections for 2021 and continue its growth trajectory in 2022.



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2021 HONOREES & FINALISTS



PRIVATE COMPANY CFO OF THE YEAR (MEDIUM) **HONOREE**

NANCY HEJRAN

CFO & COO
CLIPPER CORPORATION

Nancy Hejran has been the CFO & COO of Clipper Corporation for over three years. She has built a team from the ground up and created financial systems to help manage and drive the business. She created Standard Operating Procedures (SOPs) to get the company on track and to manage growth. Over that first year, Hejran worked to create the SOPs and implement accounting and IT systems. She has instituted cross-department training programs to help each group better understand what the others were doing and how to best interact with each other instead of previous silos that had been established. She created an onboarding process for each new hire which entailed four weeks of training learning every aspect of the business. Her work to help improve company culture has also improved productivity and revenues. The company has grown 300% from \$25 million when she first joined, to \$70 million in revenue.

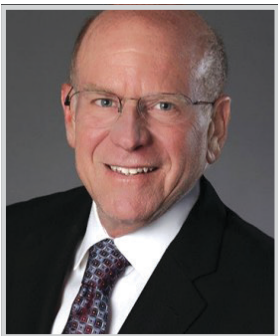
Hejran is also realizing her American Dream. She came to the US after leaving Tehran at the age of 19, a single mom, who put herself through college while working full time and taking care of a toddler. She speaks multiple languages besides English, including Russian, Arabic, French and Persian. While at school, she developed strong math skills and obtained a master's in finance and MBA. Hejran wows her colleagues by repeatedly overcoming any obstacle that comes her way and forging unity and excellence among her teams.



PRIVATE COMPANY
CFO (MEDIUM)
FINALIST

KAPIL MEHTA
CFO & COO
ALLIED DIGITAL SERVICES LLC

Among several significant critical challenges which Kapil Mehta has met successfully in his tenure with ADSL, has been navigating through the COVID pandemic period. Mehta has proactively ensured that everyone at the company remains safe; proactively deciding to work from home. ADSL had lost revenues from a few customers and was concerned about how it would impact the company. However, Mehta's advice and actions ensured the lowest possible impact on the company. He also proposed a hazard allowance for employees who had to go to client sites. Considering Mehta's contributions, Allied Digital Service's chairman requested he take on the role of chief operating officer in addition to CFO. Today, the company is in solid shape and at a platform where it only sees upcoming growth even in the ongoing challenging times of today. In the last two years, ADSL has grown its employee count by over 45% to 394.



PRIVATE COMPANY
CFO (MEDIUM)
FINALIST

GLENN MILLER
CFO
SUNVAIR AEROSPACE

Glenn Miller is a "hands on" CFO with a big picture focus. His strength is his ability to motivate and to provide leadership toward the pursuit of company goals. Since joining the company he has helped grow the platform company with over six acquisitions. He is a proven change agent and effective team leader and communicator. He understands the drivers of profitability shareholder value and leads by example. Miller is a strategic CFO with experience in multiple industries including consumer products and aerospace manufacturing and distribution, domestic and international businesses. He is an experienced in mergers and acquisitions from the seller side, executing two successful sale transactions. He's also a proven change agent and effective team leader and communicator. His track record in turn around, and growth situations. He understands the drivers of profitability shareholder value, has strong interpersonal skills and leads by example.



Congratulates our own

Jacque Davis

Los Angeles Business Journal's Private Large-Sized Company

CFO of the Year

Thank you for inspiring us as we go about our WHY, to impact people's lives by making a difference every day.

We commend your achievements and excellence with financial leadership.





2021 HONOREES & FINALISTS



PRIVATE COMPANY CFO OF THE YEAR (SMALL) **HONOREE**

DAWN ISAKSEN

CFO
KOSAS

As CFO, Dawn Isaksen, CPA played an essential and integral role in Kosas’ Series A (led by CircleUp Growth Partners) and Series B (led by Stripes) funding rounds. As CFO for the company, she wears multiple hats with grace and leads Kosas’ finance team, operations team and people ops team.

Isaksen got her start in the garment and textile industry in 1991 and became a CPA in the State of California. She has held various financial and operational positions such as CFO, board member, controller, and operations manager in industries including food, beauty, consumer goods, aerospace, packaging, and diamonds. She grew up in Fairbanks, Alaska and moved to Los Angeles at age 15, where she completed high school and graduated from Woodbury University with a B.S. in Accounting. She lived and worked in Israel for seven years, and speaks Hebrew and a little French. Seeing the world from another perspective and learning a different culture has made her a better businessperson and fiscal leader.

Kosas Cosmetics unites impeccable shade ranges with botanical-rich formulas. The result? Make up that’s as good for your skin as it is gorgeous to look at, flattering a vast spectrum of skin tones with beautifully pigmented products – from lipsticks to the perfect tinted moisturiser – that are crammed with nutrient-dense ingredients. With help from Isaksen’s financial stewardship, Kosas is fast emerging as a leading consciously formulated collection of good-for-skin and treat-for-the-eyes make up.



PRIVATE COMPANY
CFO (SMALL) **FINALIST**

LAURA BARON
CFO
SDS CAPITAL GROUP

As the CFO of SDS Capital Group, Laura Baron has not only achieved tremendous success personally, but she has also enabled the company to become one of the preeminent impact fund managers in the country (SDS is a national leader in impact investing with over \$1 billion in assets under management), and she has done this despite the early challenges of growing up in deep poverty and overcoming the challenges confronted by immigrant families. Baron joined SDS Capital Group in 2009 as vice president and controller and now serves as CFO. When Baron joined SDS in 2009, Barron, within 24 months, built out a fully operational SDS Advantage Platform and the organization obtained its first third party client. Over time, she brought in over \$850 million of third party investments that SDS managed or currently manage on this platform.



PRIVATE COMPANY
CFO (SMALL) **FINALIST**

JEAN-PHILIPPE (JP) KOUAKOU-ZEBOUAH
CFO & COO
VIDA VENTURES, LLC

With a unique blend of industry experience that has allowed him to deliver outsized strategic value, JP Kouakou-Zebouah has made an incredible impact since joining Vida Ventures, a venture capital firm with a mission to expand life sciences in LA and beyond by advancing transformative biomedical innovations. He joined industry veterans and Vida Senior managing directors Arie Beldegrun, MD, FACS and Helen S. Kim to establish Vida’s headquarters in LA and build out the team’s Century City office to keep pace with the speed of life science investment opportunities. His leadership and ability to continuously implement financial and operational best practices has supported Vida’s establishment as a leading life sciences investment firm. Despite the challenges that the COVID-19 pandemic has presented, Vida has remained steadfast in its commitment to identifying and investing in cutting-edge science with the potential to meaningfully impact patients.

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2021 HONOREES & FINALISTS



PUBLIC SERVICE CFO OF THE YEAR **HONOREE**

MARLA BLEAVINS

Deputy Executive Director of Finance and Administration, CFO
PORT OF LOS ANGELES

Serving second-in-command at our nation’s busiest port, Marla Bleavins serves in the unique, dual capacity as both deputy executive director and CFO for the Port of Los Angeles, a proprietary department of the City of Los Angeles. Although a City agency, the Port is not supported by City taxes. Operating as a landlord port with more than 200 leaseholders, the Port instead generates its revenues from leasing and shipping service fees. In her role, Bleavins oversees the Port’s annual budget and Finance and Administration Bureau, which includes Accounting, Contracts and Purchasing, Debt and Treasury Management, Financial Management, Human Resources, Internal Management Audit, and Risk Management divisions. Bleavins has championed the use of online technology and digital infrastructure at the Port, acquiring software and transitioning many financial records and processes from in-person to online formats and applications.

Empowering staff to work digitally, she has spearheaded several efforts and initiatives to support this digital transition, including the redesign and implementation of a content management system for the Port website, cloud usage for employee Intranet and accounting payment systems; creating an internal financial information sharing site for her direct reports, including financial dashboards, reports, metrics, statistics and contracts.

With a goal of making the Port of Los Angeles an “Employer of Choice,” by promoting excellence and providing opportunities for professional development, Bleavins has worked to recruit, attract and retain a talented workforce, encouraging a culture that promotes excellence and provides employees with opportunities to grow and expand their careers.



PUBLIC SERVICE CFO
FINALIST

**FERNANDO
ALMODOVAR**

CFO
CHILD360

Fernando Almodovar grew up attending schools in the neighborhoods that Child360 supports. Ever since then, he has always wanted to make a difference in education because education was the main catalyst for his career success. He started his career in public accounting and became a CPA, prior to working in the corporate and non-profit world. He is a problem-solver as a CFO. He has been able to keep ahead of the needs of his non-profit organization and act strategically and creatively to bring about growth. For example, Child360 (formally, LAUP) was predominantly funded by First 5 LA. When Almodovar joined the organization, First5 LA announced it was ratcheting down the funding of its organization. This inspired Almodovar to begin to think outside the box and he was able to help Child360 diversify its funding by securing two new and recurring funding sources (Early Head Start Grant and Consulting Services).



PUBLIC SERVICE CFO
FINALIST

MONICA SUUA

CFO
BEACH CITIES
HEALTH DISTRICT

Monica Suua does an exemplary job of overseeing BCHD’s budget, and her financial stewardship ensures that the community’s most vulnerable residents are served through BCHD’s programs and services. Since she took on the role of BCHD CFO in August 2016, Suua has worked tirelessly to ensure BCHD remains in good financial standing and those in need continue to receive the essential programs and services they rely on. Suua is vigilant with the public’s funds and she continues to look for ways to maximize the District’s finances to provide direct programs and services to residents. Many low-income older adults and adults with disabilities rely on BCHD’s programming and funding, including access to caregiving, adult day care, homemaking services, and more. The local school districts also rely on funding from BCHD to provide health programs and services for students. Through Suua’s financial stewardship, BCHD continues to serve the community’s most vulnerable.

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2021 HONOREES & FINALISTS



NONPROFIT CFO OF THE YEAR HONOREE

JENNIFER PARKHURST

CFO
CITY OF HOPE

Jennifer Parkhurst is the chief financial officer at City of Hope, one of the world’s foremost cancer treatment hospitals and academic research institutions, where she is responsible for the financial strategy, long-term investment portfolio, treasury, debt portfolio, capital planning, financial planning and analysis, accounting and financial operations, and revenue cycle operations for the enterprise. An accomplished, mission-driven and strategic health care executive, Parkhurst has over 30 years of experience across the health care ecosystem. Her sound financial stewardship has helped the organization not only weather the COVID-19 crisis, but thrive in order to benefit patients. While other health care organizations saw an (expected) dip in revenue during the coronavirus pandemic, City of Hope remained on track. During her time as CFO in the last three years from 2018 to 2020, City of Hope grew total clinical, research and contribution revenues by 25%, and increased total cash and assets by over 30%.

Among Parkhurst’s outstanding accomplishments throughout her tenure at City of Hope, she mobilized an approximately \$1 billion expansion of the cancer center in L.A. County, serving as the hub for care across the region and acquired and expanded numerous community practice sites to further provide City of Hope’s specialized care to patients who need it. She also mobilized the \$1 billion investment of a bold new strategy to establish a cancer campus in Orange County focused on patient care, research and wellness and facilitated numerous investments in innovation and leading patient care in precision medicine, development of new medicines and diagnostics, and clinical trials.



NONPROFIT CFO FINALIST

ANTHONY BROWN

VP of Finance & CFO
AQUARIUM OF THE PACIFIC

Anthony Brown has over 25 years of professional experience in accounting and finance. He has served as CFO for CIGNA Behavioral, the House of Blues Foundation and several other small to mid-size organizations in California. For more than the last 11 years, Brown has served as CFO and vice president of finance of the Aquarium of the Pacific. He and his finance team have successfully managed all of the Aquarium’s finances even during some of the most challenging times brought on by pandemic business closures. Through a creative combination of prudent fiscal measures and thoughtful but bold investments in the future, Brown prepared the Aquarium to weather unforeseen financial storms. He guided the Aquarium through the worst pandemic in more than one hundred years, enabling it to come out in a strong financial position.



NONPROFIT CFO FINALIST

SCOTT MIKELS

CFO
MEND - MEET EACH NEED WITH DIGNITY

As CFO for MEND-Meet Each Need with Dignity, Scott Mikels has displayed exceptional leadership and financial acumen, especially in the critical years of 2017-2019 when MEND had to make tough financial decisions to remain solvent. Meticulous in his accounting practices and financial reporting, Mikels is also deeply passionate about MEND’s mission of serving the most vulnerable people in the community. He has worked at MEND for over 15 years in varying finance roles, but his leadership especially came to the fore during the critical recent years as MEND faced its most challenging period. To right-size the organization and define a path forward, Mikels has led the board in making difficult financial decisions, including sale of a long-held asset, and pairing down unfunded operations and programs. With his leadership, MEND has paid off all debt and created reserve funds for the first time in MEND’s history.



CITY OF DISCOVERY

At City of Hope, our breakthrough cancer treatments allow patients to lead longer, fuller lives. Our pioneering research was the catalyst for the development of four of the world's most widely used cancer drugs, and we've performed more than 17,000 bone marrow and stem cell transplants with unparalleled survival rates. Hundreds of clinical trials are currently underway to deliver even more innovative, lifesaving treatments directly to those who need them most. Our relentless pursuit of scientific discoveries is driven by our unwavering commitment to help cancer patients everywhere, now and in the future. **Discover more at [CityofHope.org](https://www.cityofhope.org)**





2021 HONOREES & FINALISTS



STARTUP CFO OF THE YEAR **HONOREE**

ZACK MARTIN

CFO
LOOP

Zack Martin is an up-and-coming leader in the financial world. After graduating from USC with a Masters in Accounting in 2013, he spent the first eight years of his financial career rising to the ranks of senior manager at EY and then to the director of finance & accounting for The Cadence Group.

In 2020, Martin left EY to become the CFO for Loop, a Los Angeles-based startup looking to disrupt the status quo in the electric vehicle charging station industry. Since joining the company, Martin has helped grow Loop from a seed stage startup to a multi-million dollar growing international company. Most recently, Martin is leading Loop's first major institutional funding round to help support the company's rapid expansion as the company is on pace for 10 times revenue growth in 2021.

Martin took a leap of faith in leaving one of the world's most reputable accounting companies in EY, where he was on track to one day make partner, in order to join a one-year-old (at the time) startup in Loop. His passion for sustainability and belief in the company's mission, products and services were his main motivating factors and since joining the team has been an integral part of growing the company from just a budding regional industry player to one of the fast growing international electric vehicle charging networks. He has brought to Loop, as its CFO, a sense of focused drive, conviction and financial stability that has enabled this early stage startup to achieve sustainable, profitable growth in just its first few years of operation.



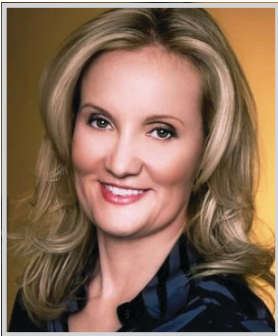
Proudly congratulates our CFO

Peter Rivera

for being recognized as a

2021 LABJ CFO Awards Nominee!





STARTUP CFO FINALIST

BETH BRADMON

CFO
SPOTTER, INC

Beth Bradmon is a multi-talented and hard working CFO. She is a consummate professional who knows how to get the job done. For Spotter, Inc. she has helped raise a total of \$30.6 million in funding. The latest funding round was raised on Aug 27, 2020. With Bradmon's financial stewardship, Spotter's mission is to be the leading financial solution for independent content creators across digital platforms. Spotter is designed to deliver a solution that allows creators to remain independent while receiving the capital they need to grow. Bradmon and her colleagues at Spotter see the increasing demand and needs creators have in supporting their brand, channel and revenue growth and work to meet that need.



STARTUP CFO FINALIST

ASHUMI SHIPPEE

CFO
HAUS LABORATORIES

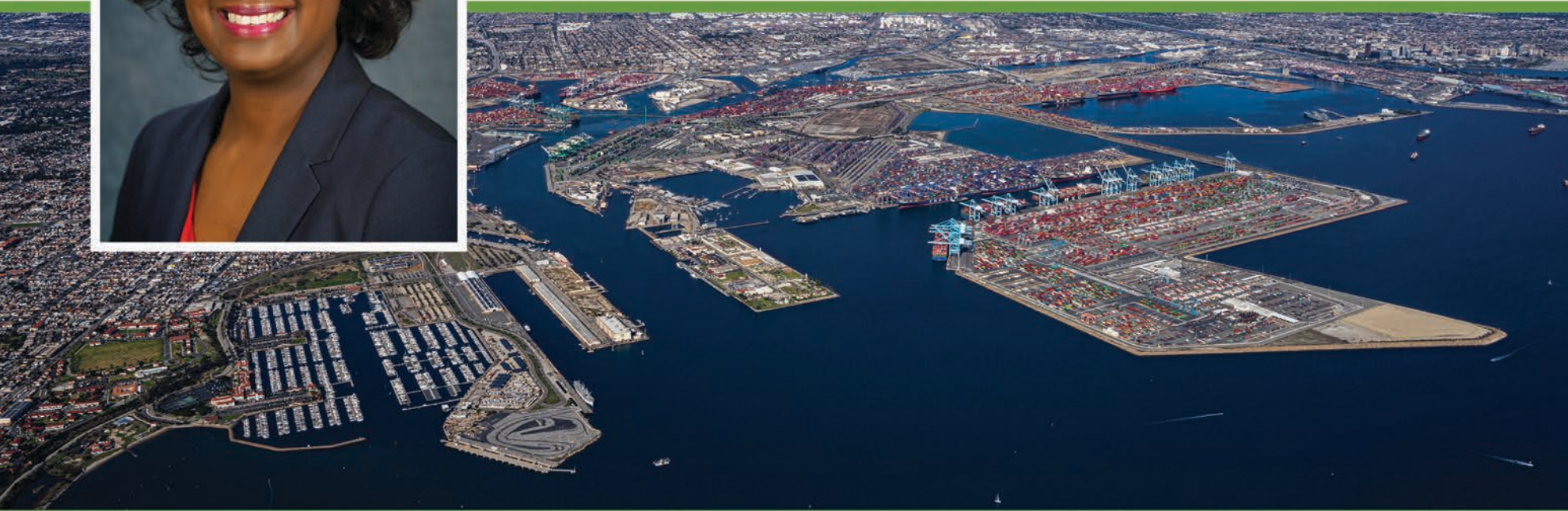
Ashumi Shippee has significant experience building, advising and investing in companies within the beauty, lifestyle and consumer sectors. She began her career in investment banking and private equity before making the transition to go in-house as an operating executive. She is currently CFO at Haus Laboratories, a high-growth DTC beauty brand co-founded by Lady Gaga and backed by Lightspeed Venture Partners. Previous roles include CFO at VIOLET GREY and Kardashian Beauty. In her operating career, Shippee has raised over \$100 million of funding in equity and debt financings. She believes in strong executive teams, trust and transparency. As CFO, she focuses on metrics and the data to provide input on business decisions with a constant eye towards the long term growth of the business. As an example, in 2020 the color cosmetics industry was down an average of -19%. During the same period, HAUS Labs grew by 40%.



IN RECOGNITION OF PUBLIC SERVICE

The City of Los Angeles proudly congratulates Port of Los Angeles Deputy Executive Director and Chief Financial Officer Marla Bleavins, Los Angeles Business Journal's 2021 CFO of the Year.

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2021 HONOREES & FINALISTS



RISING STAR CFO OF THE YEAR **HONOREE**

NICK TARDITTI

CFO
PSOMAS

Nick Tarditti began his career at Psomas January 1, 2020, as only the third CFO in the company's 75-year history. Tarditti knew Psomas was a company where he could meaningfully contribute to the organization's bottom line, both in terms of operational efficiencies and profitability. When the CFO position became available, he leaped at the opportunity, arming himself with key references from those he had earned during his 20+ year career. Once he came on board at Psomas, similar to other places he had worked, he quickly learned there was much more work to do below the surface. The accounting department needed more than a morale boost; it needed a better operational approach. As a people-first leader, Traditti spent time getting to know his colleagues to determine where he could increase efficiencies, lower stress levels and improve culture.

Within months, Tarditti restructured the department and added three new team members to streamline work flows and create more practical workloads. He encouraged a more client-colleague friendly culture, digitized labor intensive paper-based accounts payable and stock processes and updated the monthly financial statement process. He did all this, while also chairing the Psomas Pshares Retirement Committee. He led the team to rebrand the company's ESOP to make it a more simple and accessible program for all employees. Through Tarditti's vision and support of the CEO's initiatives, Psomas rose to become an even more desirable career option for new employees. In 2020, the company had its most profitable year to date with record low staff turnover. This trend continues into 2021.

CONGRATULATIONS

CFO RISING STAR OF THE YEAR NOMINEE
LOS ANGELES BUSINESS JOURNAL



MARK VALENTINO
CEO/CFO



www.ladowntownmc.com





RISING STAR CFO FINALIST

AMANDA DELZER

Director of Finance
PAYMENTCLOUD

Amanda Delzer has been with PaymentCloud for just over two years. During that time, she has overhauled the Accounting and Administrative department and developed the Human Resource department. A graduate of California State University, Channel Islands, Delzer has always led a thoughtful and involved career in finance. After graduating from CSUCI, she spent a year in banking succeeded by a decade devoted as the General Manager for a nationwide retirement benefits provider. When she was brought on as director of finance with PaymentCloud, she transformed the accounting department with the implementation of new procedures, uniformity, and a clear direction. Her multifaceted role lent to the formation of the Human Resource department where she implemented the addition of employee benefits such as an employer-sponsored 401K plan and health insurance. She also migrated the company to a payroll platform that ensured accurate time-off accruals, time tracking, and reporting.



RISING STAR CFO FINALIST

CHRISTOPHER TOUMAJIAN

CFO
EP WEALTH ADVISORS

Christopher Toumajian has made a large impact during his few years at EP Wealth Advisors. He closed a large credit facility in conjunction with EP's private equity sponsor that allows for greatly improved flexibility around cash management and M&A investments. He has created a new legal entity structure that allows for partners to be compensated as W2 wage earners while also implementing a regional and departmental driver-based forecast. Over the last year, he managed the company's work-from-home policy during the COVID-19 pandemic which allowed EP Wealth Advisors to seamlessly continue operations in a remote environment. He continues to take the lead as we navigate a safe return to office. Outside of the office, Toumajian demonstrates leadership in his community. As a former board member to the Los Angeles chapter of the Juvenile Diabetes Research Foundation (JDRF), he is still an active participant in fundraising activities.

RHF continues to expand its Mission with new construction and acquisitions.

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2021 HONOREES & FINALISTS



RSM MIDDLE MARKET AWARD OF THE YEAR **HONOREE**

SCOTT PALLADINO

CFO
GARCOA, INC.

It is no secret that 2020 presented its fair share of challenges for all firms. Scott Palladino’s leadership, guidance, and knowledge guided Garcoa and its family of companies through the pandemic and ensured that it maintained a stable footing despite all of the economic pressures. Garcoa operates three manufacturing facilities. Palladino serves as the CFO of the corporate entity and works to ensure the organization maintains adequate financing. In addition, he is also responsible for IT and HR. He is leading a successful ERP integration across all of the entities and is working to ensure that Garcoa maintains a successful approach to HR.

Under Palladino’s financial stewardship, Garcoa has maintained the reputation of being an industry leader and one of the premier U.S. companies supplying HBC products. The company’s specialty is to supply programs that are trending and exclusive. Garcoa has supplied private and controlled label as well as contracted manufacturing for some of the biggest and most prestigious brands in America. Some prefer turnkey programs to include concept, formulation, package development and procurement, while others just want manufacturing and production services. Whatever the need, Garcoa has been able to support the companies with excellence. Palladino also helps to make sure that Garcoa continues to serve its mission while providing a pleasant, nurturing and growth oriented environment that encourages its associates to grow both personally and professionally. Garcoa continues its commitment as a model of social and environmental responsibility, and Palladino’s financial leadership has helped make that possible.

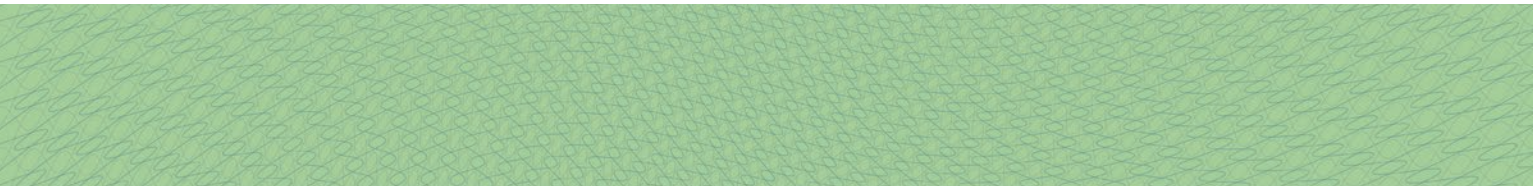
PSOMAS

CONGRATULATIONS TO NICK TARDITTI

CFO of Psomas, for being selected as Los Angeles Business Journal’s 2021 CFO of the Year Award, Rising Star!

Congratulations, Nick! Thanks to your leadership, Psomas is delivering sustainable solutions for communities with projects in construction management, engineering, surveying and geospatial services, and environmental consulting. Psomas is a nationally ranked, 100% employee-owned consulting firm that serves the Western U.S. with unmatched professionalism, a broad offering of services and a first-class team of professionals.





Paving the Way for Clean Energy Electric Vehicle Growth through Affordable EV Charging Solutions

With the monumental rise in popularity of electric vehicle companies like Tesla, and state and federal green initiatives underway, it's no secret that over the next decade the transportation industry will undergo a mass migration from gas powered vehicles to clean energy battery electric vehicles as more and more efficient and affordable EVs enter the market. However, the biggest challenge that will face widespread EV adoption is going to be access to affordable and convenient EV charging, where currently the options are limited.

Los Angeles based EV charging startup Loop Inc. aims to address this challenge by bringing to market turnkey and affordable EV charging solutions that make owning an EV charging network a frictionless and profitable experience for building owners.

"Without sufficient charging infrastructure, the growth of clean energy electric vehicles at scale will be severely restricted," said Dustin Cavanaugh, CEO of Loop Inc. "At Loop, we aim to address the needs of property owners by providing affordable charging solutions that empower and incentivize these businesses to offer EV charging as a service to their tenants, employees and customers."

'Through our Loop-as-a-Service financing program, we are providing businesses a path to install EV charging stations at their properties at \$0 down, \$0 out of pocket and utilize a portion of the estimated monthly revenue generated by the charging stations to pay off the upgrades over time.'

But even with Loop's turnkey and affordable charging solutions, not every property owner has a budget to afford the upfront cost of upgrades. For that, Loop has devised a plan to provide EV charging solutions for any business, regardless of budget.

"Through our Loop-as-a-Service financing program, we are providing businesses a path to install EV charging stations at their properties at \$0 down, \$0 out of pocket and utilize a portion of the estimated monthly revenue generated by the charging stations to pay off the upgrades

over time," said Zack Martin, CFO of Loop, and the Los Angeles Business Journal's 2021 Startup CFO of the Year. "This program enables a property owner to immediately start realizing the benefits of owning and operating an EV charging station network, and to be cash flow positive from day one."

By removing these barriers of entry for property owners, Loop looks to help educate and empower businesses to turn their parking lots into profit centers.

"The U.S. retail gas station business is a \$500

billion per year industry that is controlled by only a handful of key players," said Cavanaugh. "With electric vehicles, we have been given the generational opportunity to democratize the sale of energy needed to recharge a vehicle into the hands of everyday small businesses and property owners. Our goal is to help businesses boost their bottom-line by realizing the social, environmental and economic benefits of owning and operating an EV charging network, all while simultaneously ushering in the new era of clean transportation."

To date, Loop has installed nearly 5,000 public and private network charging stations throughout California and across the country, and they are forecasting growth to deploy over 400,000 Loop charging stations across the world by 2025 as they look to become the premier charging station network worldwide.

"It's a substantial endeavor, but we are up for the challenge," said Martin.

Driven by a passion for sustainability and their unique value proposition, the company appears to be well on their way.

For more on Loop and its electric vehicle charging station infrastructure initiatives, visit evloop.io.

Vida Ventures

Proudly Congratulates CFO and COO

Jean Philippe Kouakou-Zebouah

on being selected as a finalist in the

Los Angeles Business Journal's 2021 CFO Awards.



VidaVentures.com

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Suite 1370
Los Angeles, CA 90067

Boston

40 Broad Street,
Suite 201
Boston, MA 02109

Fort Worth

201 Main Street,
Suite 1445
Fort Worth, TX 76102





CONGRATULATIONS

Ahmed Abdelaziz Nisum	Marla Bleavins Port of Los Angeles	Richard Crowe Asian Americans Advancing Justice - Los Angeles	Alice Galstian The Kavli Foundation
Matt Ackerman MNX	Thomas Boyack Beach Point Capital Management LP	Sean Cunningham Integrated Capital Management	Kevin Gener ForensisGroup Inc.
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Steve Aleman Prime Healthcare	Frederick Braggs Steinberg Hart	Lilit Davtyan Phonexa	Matthew Getty Poms & Associates
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Belva Anakwenze Abacus Financial Business Management	Anthony Brown Aquarium of the Pacific	Diane Duncan, CPA Vista Del Mar Child & Family Services	Dawn Isaksen Kosas
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A wide range of businesses have established headquarters in Pasadena including, East West Bank, Bluebeam Software, Arrowhead Pharmaceuticals, Blaze Pizza, Rockley Photonics, and CW Driver, but there is still room for more. For customized site selection contact rmartinez@cityofpasadena.net

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2021 NOMINEES

**Irene Klepp**

Los Angeles Sports & Entertainment Commission

Jean-Philippe (JP) Kouakou-Zebouah

Vida Ventures, LLC

Lucia Kung

Mental Health America of Los Angeles

Nadia Litovskaya

Skid Row Housing Trust

Jennifer MacLellan

Reformation

Michael Manahan

Polk Institute Foundation

Zack Martin

Loop

Michael Matzner

illi Commercial Real Estate

Kapil Mehta

Allied Digital Services LLC

Steven Meisberger

Los Angeles Regional Food Bank

David Meniane

CarParts.com

Scott Mikels

MEND-Meet Each Need with Dignity

Glenn Miller

Sunvair Aerospace

Sandy Oluwek

PATH (People Assisting the Homeless)

Scott Palladino

Garcoa, Inc.

Jennifer Parkhurst

City of Hope

Oscar Parra

Pacific Retail Capital Partners

Joe Picciano

Prodege, LLC

Jeffrey Porter

WSS

Matt Reece

Webcor

Peter Rivera

Shamrock Capital

Peter Roman

TruConnect Communications

Frank Rossello

Retirement Housing Foundation

Bharti Sattar

Barnstorm VFX, Inc.

Kristopher Scott

DRINKS

Ashumi Shippee

Haus Laboratories

Ted Sirotta

Henry Mayo Newhall Hospital

Mark Sottosanti

Riot Games

Paul Staton

UCLA Health

Piero Stillitano

CALSTART, Inc.

George Stroesenreuther

Starco Group, Inc.

Chris Sue

Union Rescue Mission

Monica Suua

Beach Cities Health District

Nick Tarditti

PSOMAS

Tina Tayag

Nadel Architecture + Planning

Mitchell Thomas

Martin Luther King, Jr. Community Hospital

Christopher Toumajian

EP Wealth Advisors

Tomas Trujillo

Meruelo Media / Meruelo Group

Scott Twomey

Hospital Association of Southern California

Pedro Urrutia

Clearlake Capital Group, L.P.

Mark Valentino

LA Downtown Medical Center

Karsten Voermann

GoodRx

Daniel Warzenski

U.S. Vets

Valbona Watkins

Vcheck Global

Caryn Wernecke

Ad.net

Patty West

C5 Youth Foundation of Southern California (C5LA)

John Yeressian

TDT Group, Inc.

loop
ev charging network

Proudly congratulates our CFO

Zack Martin

for being awarded the
2021 LABJ Startup CFO of the Year!

#GETINTHELOOP
www.evloop.io



CFOs Look to Invest in Diversity and Sustainability

According to a recent survey by Grant Thornton LLP, most chief financial officers (CFOs) are focused on growth and turning the lessons from the pandemic into a road map for the future. The survey reveals that many CFOs plan to cut travel and real estate expenses in the coming year and beyond.

Of the 250 respondents surveyed in February 2021, 31% plan to minimize real estate and facilities expenses over the next year, while 32% plan to permanently decrease their company's real estate footprint. Further, 45% expect a decrease in travel expenses over the next year, while 41% plan to decrease travel expenses permanently.

The survey, which is the first installment in Grant Thornton's new quarterly CFO survey series, shows that finance leaders found unexpected upsides over the past year: More than 60% of CFOs pointed to improved flexible and remote work environments at their companies — and more than 40% reported improved collaboration. Similarly, 40% noted improved business processes and an ability to better focus on strategy. These findings came as something of a surprise in a year when businesses have severely curtailed face-to-face interactions.

"A year ago, CFOs were scrambling just to survive, but sometimes a crisis can accelerate positive change," said Chris Schenkenberg, regional tax business lines national managing partner at Grant Thornton. "It's clear that,

'Striking a balance between solving immediate needs and longer-term technology investment that can transform a company is a critical challenge. Finding an iterative approach that delivers immediate solutions while still driving transformative change is the elusive North Star for most companies.'

especially among private companies, finance leaders haven't settled for going back to the past. They've asked what's possible, not just what's wrong, and found new ways to push their organizations forward."

DE&I AND ESG RANK AS TOP PRIORITIES

Racial unrest across the country turned the spotlight on DE&I (diversity, equity and inclusion) — while ESG (environmental, social and governance) concerns continue to be a top focus for businesses. More than 75% of respondents reported DE&I and ESG as being "priorities" or being "important" within their

organizations, with more than half planning to increase investment in these areas.

When asked how they plan to track DE&I investment, 50% of senior finance executives said they would use employee engagement tools, while 48% indicated recruitment practices. Just over half (56%) of CFOs said they plan to use software solutions to track ESG investment.

"Consumers and employees alike are demanding increased action and more transparency on DE&I and ESG issues," said Enzo Santilli, Transformation Advisory Business Line leader at Grant Thornton. "It's vital for businesses to invest in these areas, and that means

learning how best to measure returns on them."

INVESTMENT IN TECHNOLOGY AND CYBERSECURITY AS REMOTE WORK TAKES HOLD

According to the survey, the pandemic has also pushed senior finance executives to reprioritize technology investment: Fifty-three percent of respondents are prioritizing long-term foundational technology infrastructure investment over technology that addresses immediate business needs (47%).

When Grant Thornton asked about the dramatic expansion of remote work arrangements over the past year, 61% of companies indicated that they expect to increase investment in cyber risk and cybersecurity in the next year to safeguard against breaches attributed to remote work. This investment was followed closely by digital transformation at 60%. When asked to name the three biggest challenges facing their companies, 46% indicated cybersecurity risks, 46% chose technology upgrades and 30% said remote workforce issues.

"Striking a balance between solving immediate needs and longer-term technology investment that can transform a company is a critical challenge," said Santilli. "Finding an iterative approach that delivers immediate solutions while still driving transformative change is the elusive North Star for most companies."

CONGRATS DAWN ISAKSEN

Los Angeles Business Journal's

2021 CFO OF THE YEAR

We appreciate all that you do and we're so proud to have you on our team!

Kosas



Villa Esperanza Services Board of Directors congratulates **Vicky Castillo, Chief Financial Officer** on her nomination for CFO of the Year

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Majority of Workers Blame Poor Management for Unnecessary Stress

A new SHRM (Society for Human Resource Management) survey affirms the workplace adage that employees leave managers, not companies, as 84 percent of U.S. workers say poorly trained managers create a lot of unnecessary work and stress. The survey of U.S. workers examined their perspective on how ill—or well-equipped—their supervisor(s) were to manage people, the most important skills managers should develop, and how a better manager could improve their own performance as an individual contributor.

Key findings:

- 84 percent of American workers say poorly trained people managers create a lot of unnecessary work and stress;
- 57 percent of American workers say managers in their workplace could benefit from training on how to be a better people manager;
- Half (50 percent) feel their own performance would improve if their direct supervisor received additional training in people management;
- The top five skills people managers could improve, according to American workers, were: Communicating effectively (41 percent), developing and training the team (38 percent), managing time and delegating (37 percent), cultivating a positive and inclusive team culture (35 percent), and managing team performance (35 percent).

“There is no relationship in the workplace more powerful than the one between people

'There is no relationship in the workplace more powerful than the one between people managers and employees.'

managers and employees,” said SHRM President and CEO Johnny C. Taylor, Jr., SHRM-SCP. “As working Americans challenge organizations to manage and lead differently, those that don’t will find themselves left behind. SHRM’s PMQ provides people managers with the training and skills they need to build high-performing teams. By skilling up managers, HR can spend more time strategizing, cultivating culture, and delivering bottom line results.”

The survey released recently reinforces existing SHRM research; notably, its report from Q3 of 2019, *The High Cost of a Toxic Workplace Culture*, which found one in four American workers dread going to work, and estimated U.S. companies had lost \$223 billion due to culture-caused turnover.

The release of the new findings coincide with the launch of SHRM’s People Manager Qualification (PMQ), a new, interactive



and evidence-based virtual learning program designed to help managers build the skills most needed to lead.

The PMQ offers easy to consume and interactive videos, allowing managers to role-play challenging scenarios and understand the full impact of their decisions. The complete learning experience is self-paced and takes approximately 10 and 13 hours to complete, concluding with a final behavioral assessment.

SHRM, the Society for Human Resource

Management, creates better workplaces where employers and employees thrive together. As the voice of all things work, workers and the workplace, SHRM is the foremost expert, convener and thought leader on issues impacting today’s evolving workplaces. With 300,000+ HR and business executive members in 165 countries, SHRM impacts the lives of more than 115 million workers and families globally.

Learn more at [SHRM.org](https://www.shrm.org).

CFOs Focus on Getting Creative

According to a recent survey by Grant Thornton LLP, chief financial officers (CFOs) are navigating a new and different kind of war for talent — one in which employees have higher expectations and greater leverage than before the pandemic. Whether they win or lose this “war” may depend on how creative CFOs get while attracting talent and managing investments.

'When you have a widening gulf between what employers expect and what employees want, evaluating the benefits you offer becomes even more important to your business.'

The 2021 Q2 CFO Survey — which polled 239 CFOs and senior finance executives at companies with annual revenues ranging from \$100 million to more than \$1 billion — revealed a few common threads, each of which has major implications for the future of post-pandemic work. For example, nearly two-thirds (64%) of CFOs said they’re worried talent shortages could impair their ability to meet short-term strategies.

“There are clear indications that CFOs are concerned about the looming war for talent,” said Tim Glowa, principal and leader of Grant Thornton’s employee listening and human capital services offerings. “Yet there are also conflicting messages on taking steps to actually fix it. Many organizations are saying people are expected to be back in the office, but that’s inconsistent with the data on what employees actually want.”

STAYING COMPETITIVE IN A RAPIDLY EVOLVING LABOR MARKET

The survey results and recent news indicate a sea change in the labor market. Specifically, employees are reluctant to surrender the increased flexibility they gained during the COVID-19 pandemic, while widespread talent scarcities have given them increased leverage as they consider their employment options.

The data detailed in the Q2 survey showed that CFOs are aware of this scarcity: 68% agreed that organizations will see a possible shortage of human talent in the next 12 months, while 56% of finance leaders said attracting and retaining key talent will be their most important human capital priority for the next 12 months. Yet achieving retention goals may also be a challenge: A third (33%) of CFOs said people are expected to be back in the office.

“When you have a widening gulf between

what employers expect and what employees want, evaluating the benefits you offer becomes even more important to your business,” noted Glowa. The data concur: 67% of CFOs surveyed agreed that employee benefits are a major expense the finance function needs to control. Predictably, the benefit that garnered the strongest reaction was healthcare coverage: 72% agreed healthcare costs need to be controlled.

As costs such as healthcare continue to rise, Glowa believes a CFO’s creativity may be more important than ever. “CFOs have always played a pivotal role in shaping their organizations’ futures,” he added, “and now they have an incredible opportunity to shape post-pandemic work. By finding ways to enhance benefits and more effectively spend money allocated to benefits programs — and it’s certainly possible to do both — you can attract and retain the kind of top talent your company needs.”

TIME TO GET CREATIVE

For CFOs, creativity is often directly linked to investments. According to the survey, finance leaders are focusing on three key investment areas: real estate, technology and cybersecurity.

Expecting a rise in fraud activity, more than half (54%) of CFOs said their cyber risk and security costs will increase during the next year. Furthermore, survey data indicate many CFOs are emerging from the pandemic with a desire

to enhance their technological capabilities. Forty-seven percent of the finance leaders said they plan to invest in technology that solves urgent business issues, while 53% said they plan to invest in technology infrastructure that will help equip, enhance and protect their company in the future. And while nearly one-fourth (24%) of the CFOs surveyed expect real estate costs to drop, 32% expect that cost to rise.

SUPPORT FOR AMERICAN JOBS PLAN

Finally, when asked about the Biden administration’s American Jobs Plan, senior finance leaders thought the legislation is good for jobs and the economy. Fifty-one percent said the legislation would have a positive impact on workforce hiring, while 45% believed it would have a positive impact on corporate taxation. And just over half (51%) of CFOs said the American Jobs Plan would have a positive impact on corporate growth.

“In many ways, our new business environment will be more expensive than it was before the pandemic,” concluded Glowa. “We’re heading into uncharted territory, and how CFOs and other executives respond to this war for talent and a new administration in Washington will be key for every company’s success.”

To see additional findings from Grant Thornton’s Q2 CFO survey, visit [grantthornton.com](https://www.grantthornton.com).

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