

2024 C-level Survey Insights

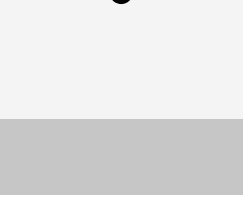
Censuswide, an independent market research firm, conducted a survey* of **nearly 500 retail CFOs and CIOs globally** which reveals that IT and Finance leaders are finding better ways to collaborate, uncover funds and drive better business growth and profitability.

While retailers surveyed¹ agree they have mostly flexible IT models, they continue to weigh investment in the right technologies to improve business models and customer experience, while keeping a close watch on sustainability.

Retailers are now deep into their modernization strategies and believe the relationship with their CIO/CFO counterpart has strengthened greatly due to the dependency on one another to drive successful business outcomes. However, both CIOs and CFOs feel their counterparts could benefit from education to better understand each other's roles: CIOs think CFOs require greater tech-savviness and CFOs believe CIOs need to develop stronger business acumen.

87%

believe their relationship with their CIO/CFO has **strengthened**².



The relationship between the CIO and CFO improved due to³:

44%

More focus on security, compliance and risk

40%

The need to quickly cut IT costs in a smart way

37%

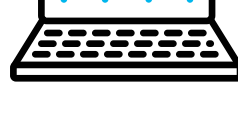
Urgent need to collaborate to make nimble technology decisions

35%

The CIO/CFO proactively engaging with their counterpart

87%

of CIOs think⁴ their CFO counterparts need to be more technology savvy.



91%

of CFOs think⁴ their CIO counterparts need to be more business savvy.

Top goals for business improvement are...

28%

Profitability

26%

Customer experience

25%

Technology

25%

Efficiency and productivity

25%

Environmental sustainability



77%

of CFOs are **increasing** their corporate IT budgets.

5 key factors driving CFOs' technology investment decisions:

34%

Security

30%

Sustainability of the solution

30%

Ease of maintenance and support

30%

Return on investment

30%

Initial investment cost

IT initiatives of clear business value and strong ROI that CFOs would like to see prioritized by their CIOs:

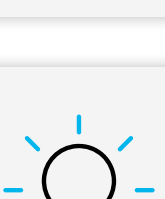
31%

Revenue-generating technology



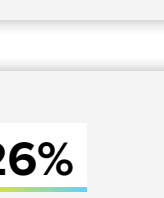
30%

Security and privacy protection



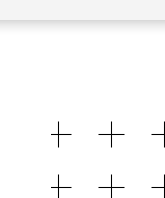
28%

Customer success and engagement



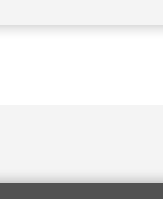
27%

Next-generation disruptive technology



26%

Cost cutting operational projects



What are some technology priorities that CIOs are investing in?

50%

AI

48%

Cybersecurity

47%

Predictive Analytics

Retailers believe they have mostly flexible IT models and can sometimes adapt to market shifts when necessary.

"Our IT model is mostly flexible and can sometimes adapt to market shifts at the pace needed by the business"

48%

"Our IT model is flexible and can adapt to market shifts at the pace needed by the business"

43%

"Our IT model is too complex; change is costly, risky and takes too long"

7%

"Our IT model makes it impossible to adapt to market shifts"

1%

What strategies are CIOs using to counter rising IT costs?

43%

Increasing spending on SaaS and other cloud services, shifting IT talent costs to service costs but keeping overall IT costs flat

41%

Outsourcing application support to improve IT cost predictability

40%

Making short-term investments in emerging technologies such as generative AI to fill IT talent gaps and reduce IT costs in the long term

33%

Using managed services to improve IT cost predictability

In addition to cost predictability, CIOs⁵ have experienced the following benefits from outsourcing application support and/or managed services:

33%

Better support of my organization's industry-specific business processes

32%

Better quality of services / support in general

31%

Faster response to service requests

31%

Faster resolution times

30%

Access to more knowledgeable service experts

27%

Broader set of related services and support options

26%

Will support my organization's application customizations

23%

Lower cost

Download the full Censuswide research report here

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*Survey was sponsored by Rimini Street. The survey conducted by Censuswide studied data from 487 CFOs and CIOs who work in Retail across ANZ (Australia and New Zealand), Namer (US, Canada and Mexico), Japan, Brazil, APAC (Asia-Pacific), UK, Nordics (Denmark, Finland, Norway and Sweden), Middle East (Saudi Arabia and UAE), DACH (Germany, Austria and Switzerland), France and Israel between 12.03.2024 - 02.04.2024

Censuswide abides by and employs members of the Market Research Society and follows the MRS code of conduct and ESOMAR principles. Censuswide is also a member of the British Polling Council.

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¹From results of survey taken place between 12.03.2024 - 02.04.2024. Respondents demographic profile determined by natural fall out as there is no reliable data available to represent the national population. All data based on this survey unless otherwise stated.

²Significantly strengthened' and 'Slightly strengthened' answers combined

³Those whose relationship with their CFO/CIO has strengthened due to the uncertainty of today's business landscape

⁴'Strongly agree' and 'Agree somewhat' answers combined

⁵Those who are CIOs and are improving cost predictability by outsourcing application support or using managed services