



Survey Finds Financial Executives Expect A Recession But Many Are Unprepared

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Respondents are making broad spending cuts with traditional spend management solutions, which may make navigating a recession difficult

SAN MATEO, Calif., June 10, 2020 /PRNewswire/ -- Today, Coupa Software (NASDAQ: COUP) announced the results of a global study of chief financial officers and senior financial executives that found the **majority (87 percent) of respondents believe a recession is likely**, with **more than half (53 percent) expecting it to last six months or longer**. However, as these leaders grapple with the idea of a looming recession, the results show that their current preparations might not be enough to navigate through what's coming.



During good times, businesses prioritize top-line growth, but in a downturn, the focus quickly shifts to profitability, putting pressure on a company's spend management strategies. A survey of **more than 650 global financial leaders** uncovered that companies may not have the right spend management strategies in place and could be leaving room for error when making critical business decisions.

The survey found that:

- **56 percent of respondents state their top concern today is financial risk**
- **70 percent of respondents are containing costs by making broad or departmental cuts** over the next 6-12 months
- **A majority of them (76 percent) are reliant on traditional or outdated methods to manage their business spend**
- And only **23 percent are using a single, unified spend management solution** to manage their business spending
- **83 percent are concerned about the health of their suppliers or their suppliers' suppliers**

"The results of this survey are eye-opening, and illustrate the critical importance of ensuring that finance teams have the spend visibility and the supplier insights they need to make the right decisions and establish the right controls with confidence," **said Rob Bernshteyn, chairman and CEO of Coupa**. "With uncertainty likely to continue, now is the time for companies to adopt a comprehensive solution to build business spend resilience for any market condition."

Preparing for a Recession

To build resilience with your business spend, organizations must:

- **Invest in the Right Technology:** Choose a technology solution that provides a comprehensive and unified suite of cloud applications, providing the visibility and control of all transactions across the company.
- **Build Strategic Relationships with Suppliers:** Understanding the health of your suppliers is critical in uncertain times; both the performance and the risk of each supplier can have a significant impact on your company's spend. When the hard times end, you will need these suppliers to help get your business back on track.
- **Focus on Future Agility:** While many companies are still in survival mode, the smart ones will have one eye on what happens when the economy recovers. Businesses need to be ready to quickly bring on staff, increase ordering of goods, and overall, increase productivity. These changes will need to happen fast, so plan for them now.

To learn more about how Coupa can help your company achieve greater visibility and control into your business spend, visit [coupa.com](https://www.coupa.com).

Survey Methodology

This survey analytics report conducted by Sapio is based on a survey of 667 senior finance decision makers from companies with 500-plus employees based in the US, UK, France, Germany, and ROW (Argentina, Canada, India, Mexico, Singapore, or South Africa). The survey was sponsored by Coupa and conducted in May 2020.

About Coupa Software

Coupa empowers companies around the world with the visibility and control they need to spend smarter and safer. To learn more about how Coupa can help you spend smarter, visit www.coupa.com. Read more on the Coupa Blog or follow @Coupa on Twitter.

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