



November 20, 2025

To manage fast-changing costs, CFOs may need to place higher value on pricing agility

In the end, a price is just a number. But unlike some other numbers—relative humidity, for example—a price can have a substantial impact.

Typically, an assigned price is the result of a calculated process—one that usually begins with evaluating costs, competition, or customer value. Such considerations, however, may no longer be sufficient. At a time when fast-changing factors like inflation and supply chain disruptions can drive uncertainty, CFOs need to make sure their organizations can quickly identify the underlying source of margin pressures, assess the impacts across the enterprise, enable their teams with the tools to react quickly, and identify potential opportunities resulting from the dynamic environment.

In the case of tariffs, uncertainty can be compounded with complexity. Pinpointing the impact of higher tariffs on costs can take time given that even domestic goods may incorporate imported materials and

components. There are other considerations, as well. For one, CFOs may need to factor in the state of the broader economy when considering a price change. A softening labor market,¹ or ongoing shifts in consumer sentiment,² for example, may suggest that it could be a risk to pass costs on to consumers and could impact a company's brand.

To help offset tariffs in the short term, CFOs may opt to front-load inventory purchases. Or they may choose to delay or cancel capital expenditures while thinking through the implications (see accompanying story, "Buying time to cultivate flexibility"). But they likely can't afford to take a wait-and-see approach to determine precisely how tariffs will affect the cost of goods. In Deloitte's Q3 2025 North American *CFO Signals*[™] survey, 95% of the surveyed CFOs say that in the last six months their pricing strategy has changed somewhat (53.5%), significantly (31.5%) or entirely (9.5%). And not a single respondent says their pricing strategy has not changed. The survey drew responses from 200 North

American CFOs at companies generating at least \$1 billion in annual revenue.

In this edition of *CFO Insights*, we'll explore what CFOs and their teams may need to do to adjust to a rapidly changing environment with regards to trade policy and inflation, among other factors. Such forces can hit companies differently, depending on specific issues like the industry, sourcing, and product mix. Given the added complexity of today's business environment, finance leaders and their teams may want to review their pricing strategy and be very purposeful as to when and where adjustments may be needed.

From static to dynamic

Amid volatility, companies ultimately want to preserve their pricing power—in essence, their ability to raise prices without alienating customers. While passing along rising costs in the form of higher prices can help re-capture margin in the short term, it can risk customer defections down the road.

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Some companies may be well-prepared internally to execute on changing economic circumstances. Still, in the Q3 2025 *CFO Signals* survey, half of the respondents report having “inadequate pricing tools within the organization” as one of the biggest internal challenges to more quickly adjusting their organization’s pricing.

An even larger proportion of survey respondents, 55%, say that “lack of accessible or accurate data” ranks among their biggest internal challenges in more quickly adjusting their organization’s pricing (see Figure 1).

Additionally, 54% of respondents say that they are missing a cohesive strategy or plan for quickly adjusting their organization’s pricing.

Taken together, lack of accessible or accurate data, inadequate tools, and the absence of a cohesive strategy or plan can hamper the ability of organizations to adapt their pricing. And some companies have been absorbing cost increases while they figure out a strategy to recover the margins needed to sustain and grow their businesses.³

By embedding greater agility into their pricing processes, companies can become more responsive to market changes and help protect margins. Traditionally, going over product catalogs to apply new prices could take months, often requiring many

manual tasks. Some companies may lack the ability to calculate price adjustments and quickly implement them across various channels and markets.

An investment in AI-based tools, however, could help enable companies to assess and foresee the impact of changing market conditions on their margins. But, as revealed in the *CFO Signals* survey, for many businesses, the availability and accuracy of data remains less than optimal.

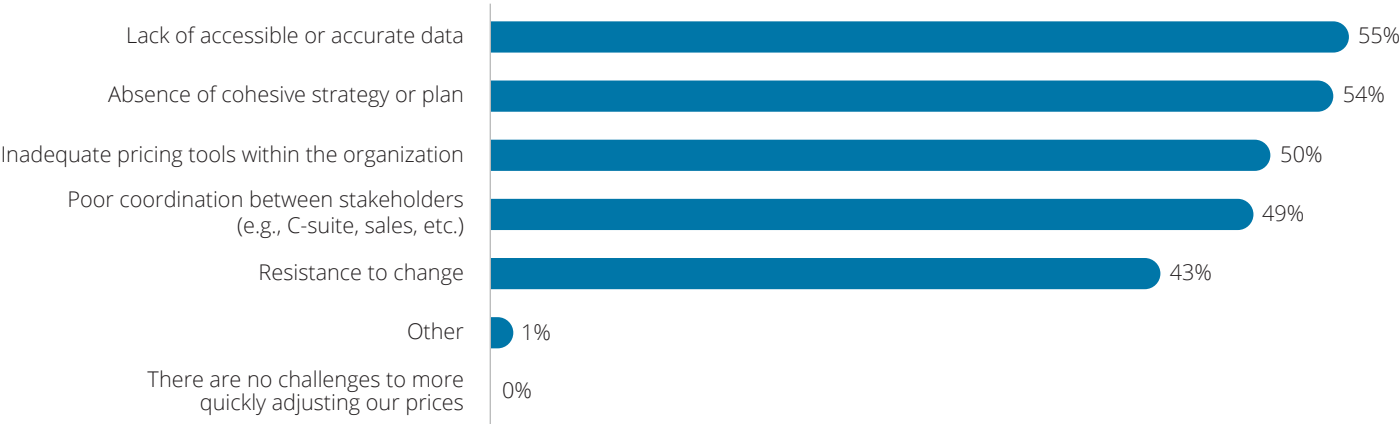
The situation can hinder a CFO’s ability to detect shifts in market sentiment—vital signals like changes in customer price sensitivity or competitor activity.

Ideally, an investment in infrastructure would enable order-entry employees to access real-time information from across the enterprise, using it to optimize price estimates. Making these sorts of investments in pricing-related infrastructure may help draw internal attention to its growing strategic importance.

Multiple choices

Some CFOs may also feel that they have limited strategic wiggle room when it comes to disclosing price changes. Earlier this year, some companies announced their intention to add a “tariff surcharge” to their existing prices, tacking a line item onto invoices.⁴ This did not play particularly well in the marketplace.

Figure 1. Pricing gaps: Hurdles to responsive pricing



Source: *CFO Signals*, 3Q 2025, US CFO Program, Deloitte LLP.

For CFOs, the situation offers a complicated calculus: How can they protect profit margins without attracting pushback of one kind or another?

Finance chiefs do have a number of levers that they can potentially explore in advance of—or instead of—changing prices. Asked how they would likely respond to a material increase in import duties, the same proportion of respondents, 48%, identify both “reduce operational costs” and “pass some or most of the costs on to customers” and 44% say that they would “absorb some or most of the costs ourselves.” (See Figure 2.)

A path forward may be to consider the following steps to help manage cost changes:

- **Assemble a pricing team to make recommendations.** Few companies have chief pricing officers⁵ or even standing pricing committees. Given the far-reaching impact of pricing decisions within the business—ranging from sales and marketing to product development to finance—it may make sense to have a central organization that helps evaluate the data for decision making.
- **Scour the business for operational inefficiencies.** Consider looking to make cost reductions by optimizing process efficiencies throughout production and logistics. Cutting unnecessary expenses

could position the business to absorb at least some of the burden of rising costs.

- **Change service offerings.** In the *CFO Signals* survey, 52% of surveyed finance leaders say they will make changes to service levels to address cost increases. Forty-seven percent report offering different warrantee terms.

There are also longer-term steps that companies can take, such as looking for sourcing alternatives, exploring different options, or even relocating or reshoring some production capacity to manage tariff impact. A problem, however, is that such a capital investment might take significant time to produce a return. Today’s policies could look different by then.

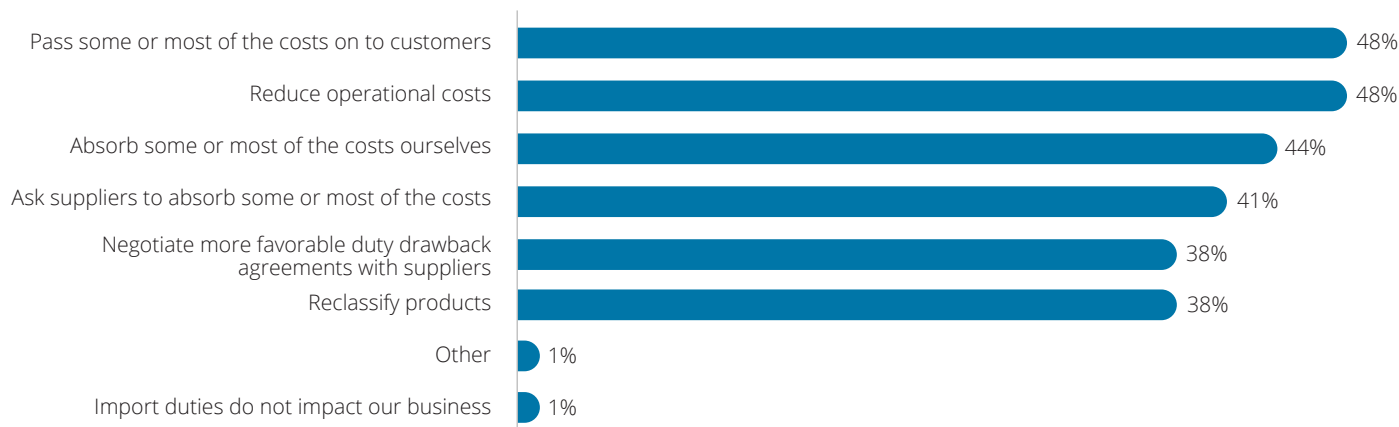
Experience economy

Indeed, 86% of surveyed CFOs say that pricing will become much more important or somewhat more important to their organization’s financial performance over the next 12 months.

Some CFOs may still be relatively new to dealing with cost pressures, and their experience with pricing strategy may have, until recent years, amounted to...zero.

That’s just another number, but one that’s likely about to change.

Figure 2. Amid fast-changing costs, CFOs weigh their strategic options



Source: *CFO Signals*, 3Q 2025, US CFO Program, Deloitte LLP.

Buying time to cultivate flexibility

The scale and duration of tariffs remain unclear, but their impact on businesses that rely on global supply chains could provide an opportunity for companies to review—and perhaps simplify—those supply networks. In addition to finding new sources of supply, companies may consider investments in automation or looking for opportunities in product design to streamline or consolidate components.

Supply chain restructuring takes time, however. In the shorter term, once CFOs have helped conduct a tariff exposure analysis, companies can consider actions to help mitigate margin pressure, manage supply chain risk, and maintain competitiveness. Such as:

1. **Reassess cost structures.** Tariff costs must be factored into any landed cost calculations. For any affected materials, consider these options: alternative sourcing from domestic suppliers or countries not subject to the tariff; negotiating contracts that share some cost increases with suppliers; and inventory management adjustments, including pre-buying or holding higher safety stocks if future cost hikes are expected.
2. **Develop multiple levers to help manage strategic price increases.** If cost absorption is unsustainable, consider weighing these options: use value-based pricing and emphasize unique product attributes; introduce tiered pricing or new product versions to provide cost-sensitive alternatives; reduce discounting or breadth of high-cost services.
3. **Explore reconfiguring supply chain.** To optimize the balance between performance and cost, CFOs may want to begin exploring both nearshoring and reshoring options. Some companies may choose to take a methodical approach by acting gradually to restructure supply bases.⁶



End notes

1. "There's no jobs report today. So here's what we know about the US labor market," CNN.com., Oct. 3, 2025.
2. "US consumer sentiment near 3-1/2-year low as government shutdown fuels anxiety," Reuters, Nov. 11, 2025.
3. "New rules for trade engagement: Tariff uncertainty puts cross-functional teams to the test," *Deloitte Insights*, Aug. 28, 2025.
4. "Weekly Global Economic Update," Deloitte Global Economics Research Center, *Deloitte Insights*, May 14, 2025.
5. "Chief Pricing Officer, Really? Is That A Thing?" adValorem, May 16, 2025.
6. "Restructuring the supply base: Prioritizing a resilient, yet efficient supply chain," *Deloitte Insights*, May 23, 2024.

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