

Key findings for Romania and
Central and Eastern Europe from
PwC's 21st Annual Global CEO Survey, 2018

Land of the clear-eyed realists





Globally, 2017 was a good year. Maybe the best in the last seven or eight years. Is this recovery period after the world's economic downturn here to stay or is it just a respite before yet another rough patch?

If global CEOs are anxious optimists, their counterparts in Central and Eastern Europe are clear-eyed realists.

They're more pessimistic than most about the prospects for the global economy, but they have the smallest "optimism gap" of any region: the share of CEOs who are bullish on their own companies' prospects is just 5 points lower than the percentage who are optimistic about the economy as a whole.

That's no surprise, considering what CEOs in this region have come through in the past 25 years. After dealing with war, hyperinflation, economic collapse and wrenching social change, they're ready for anything the world can throw at them. But there's one homegrown worry that plagues them: how to attract and retain talent in the digital age.

The optimism level of CEOs in Romania about the short-term growth prospects of the global economy is close to that of their counterparts in Central and Eastern Europe. Unlike the latter, however, executives in our country are less confident now than they were a year ago about the overall growth prospects of their organisations and headcount increase over the next 12 months. Their "optimism gap" (11 percentage points) places them midway between the "anxious optimists" (global CEOs; 15 percentage points) and the "clear-eyed realists" (organisation leaders in Central and Eastern Europe – who are well aware of the threats, but are confident in their ability to overcome them).

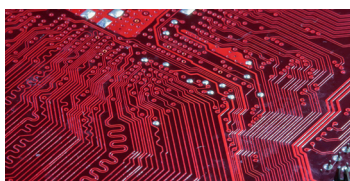
Content



8 | Growth perspectives and threats

Global versus Organisational growth

What keeps CEOs up at night



16 | Technology and talent

Competition for digital skills

Impact of technology on employment



20 | Trust and tenure

Key challenges to trust for businesses

Confidence in organisations



22 | Globalisation and trade

Navigating a fractured world

Global versus Local prosperity

About PwC Global CEO Survey

In the last 21 years, PwC's survey with CEOs has provided unique insight into the thinking and strategic direction of business leaders around the world. Each year, we release the findings of our research in Davos, Switzerland, on the eve of the annual meeting of the World Economic Forum, in January.

For the 21st edition of the PwC Global CEO Survey, we conducted 1,293 interviews with CEOs in 85 countries (including Romania) over the fourth quarter of 2017. The findings for Central and Eastern Europe are based on 139 interviews with business leaders in this region. For this 8th edition of the Romania's report, there were conducted 68 interviews.

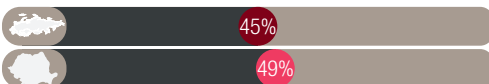
The global report and further details by region and industry can be found on our website at www.pwc.com/ceosurvey

Note: not all figures add up to 100%, as a result of rounding percentages, exclusion of "neither/nor" and "don't know" responses, or questions allowing multiple choices.

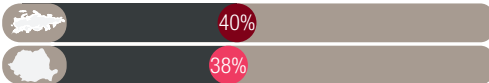
The perspective of CEOs in Romania and Central and Eastern Europe

Growth perspectives and threats

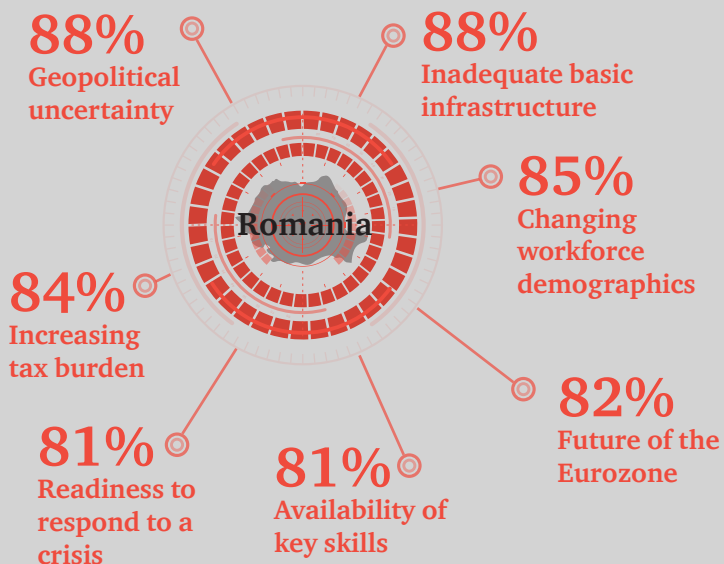
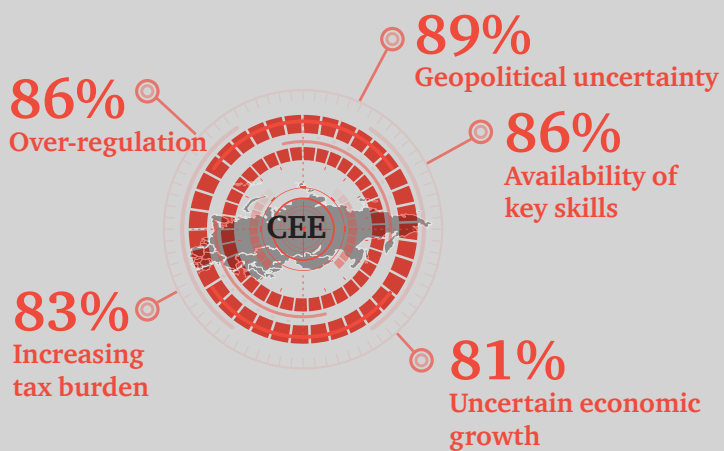
Believe global economic growth will improve



Are very confident about organisation's prospects for revenue growth over the next 12 months



Top threats to organisation's growth prospects



Technology and talent

Expect headcount to increase



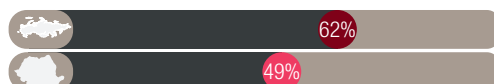
Need to strengthen soft skills alongside digital skills as part of people strategy for the digital age



Are concerned about the availability of digital skills amongst the industry



Admit that is difficult to attract digital talent



Modernise the working environment (rolling out digital tools, creating collaborative physical environments) as strategy to attract digital talent



Implement continuous learning and development programmes



Note:





Trust and tenure

Are currently experiencing the increasing pressure for organisation to deliver business results under shorter timelines



Measure trust between workforce and organisation's senior leadership



Build trust with workforce by creating transparency in:

organisation's values and employees' contribution to the overall business results



organisation's values and compensation and benefits strategy



Measure trust between organisation and customers



Create transparency about organisation's business strategy to build trust with customers

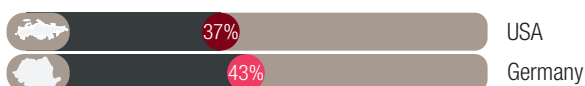


Globalisation and trade

Plan organic growth in order to drive corporate growth and profitability



The most important country for organisation's overall growth prospects is:



Believe that globalisation has helped with:

improving the ease of moving capital, people, goods and information



enabling universal connectivity



Say that the world is moving more towards concentrated economic growth, benefiting fewer people



Agree that the future will bring harmonisation of global tax rules



The most disruptive trend for business over the next 5 years is:

increase in number of significant direct and indirect competitors – traditional and new



changes in customer behaviours





Olga Grygier-Siddons
CEO
PwC Central and Eastern Europe

Business leaders in Central and Eastern Europe have proven they have the skills and determination to thrive despite all kinds of business and political challenges. Today, they face a new challenge: adapting their organisations to a new world where values such as trust, engagement and purpose are just as important as dollars and cents. To meet that challenge, here are four things they should focus on in 2018:

Invest in new ways of retaining and motivating digital talent. Our region has a tremendous asset in the form of its people and their formidable technical and digital skills. The bad news is that rivals from around the world have noticed, and are luring people away, so companies in our region need to learn to compete. The key is not just to offer higher salaries, but more importantly to offer higher engagement: helping employees connect with a sense of organisational purpose, and providing opportunities for fulfilment that go beyond just a bigger pay cheque.

Help strengthen and improve the role of technology in society. In many areas such as banking and telecoms, CEE has leapfrogged ahead of our Western neighbours in terms of the quality and availability of technology. The challenge now is to ensure that those benefits reach all members of our societies and work to improve the lives of all of our fellow citizens, for example through e-government initiatives. Fortunately, we have in our midst the clear world champion at e-government, Estonia, giving us an advantage in the learning process.

Work to build an education system for the future. Companies need to be proactive in reaching out to universities – and all levels of education – to ensure that young people are learning the skills they need to be able to thrive today. While entrenched bureaucracies in some countries make this difficult, they also make it all the more important for business to seek out enthusiastic partners in education, who can lead by example.

Be a part of the conversation as societies rethink measures of prosperity. Businesses need to find their voice and speak up in the growing debate over how our societies measure success and how we ensure a fair distribution of the benefits of the prosperity we have achieved over the last quarter-century.

Ionuț Simion
Country Managing Partner
PwC Romania



Only a few years back, artificial intelligence, robotics, the Internet of Things, drones and cryptocurrencies were mere fashionable concepts used in previews of trends expected to shape our future. Today they are part of our everyday life and have already generated new industries and jobs centred around them. But who will get those jobs created thanks to technological progress? Do organisations have a workforce skilled enough to make the most of the innovation-driven business opportunities?

Talent has always been a valuable asset, so attracting and retaining it is a real challenge. Moreover, talent with digital skills is a rare find. Finding and recruiting such talent is even more complicated for certain industries.

Having carefully read the answers given by executives in this year's issue of the *PwC CEO Survey*, we find that the binding element of young talent, digital technologies and organisational success (despite the many challenges) is trust. In the age of transparency (with the Internet being more widely used), **trust is a treasured currency**.

At the organisational level, CEOs make efforts not only to measure the customers' and employees' trust as an indicator of their companies' long-term good health, but also to strengthen it. One of the ways to achieve this is by creating transparency in all business fundamentals: transparency about values, about the individual contribution of team members to the organisation's success, about business and human resources (compensation and benefits included) strategy, diversity and inclusion policy, transparency around the taxes paid, and in the usage and storage of customer data, transparency in

the supply chain and even about the impact of automation and artificial intelligence on jobs. And speaking of this last aspect, CEOs are aware of their organisations' responsibilities for professional reintegration of employees whose jobs have been redefined by technology, and they have these people trained for the (more creative) jobs of the digital era, throughout their career. In order to build trust, companies contribute to philanthropic activities, invest in cybersecurity protection and contribute to combating environmental issues.

At the national level, "trust in Romania" is built around an educated healthy workforce and an appropriate core infrastructure. The businesses' contribution to improving the employability of the future workforce is crucial, especially via internship and apprenticeship programmes, and by working together with education establishments. The authorities, organisations and local communities should join forces to improve employment rates by "equipping" future employees with the required sets of skills. The curriculum should meet the needs of the business environment halfway by focusing ever more on digital skills.

At the global level, one of the benefits of the globalisation process, as recognised by CEOs, is the intensified exchange of knowledge and talent, which contributes to the large-scale dissemination of innovation and enhances productivity. Conversely, the many people still living on the edge of poverty and the widening income inequality gap are genuine problems of the global society, which erode trust in the current growth model. In order to see to what extent the "success" of globalisation shows in local social progress, prosperity will

be increasingly measured through multifaceted metrics (including quality-of-life indices, along with the established macroeconomics measures). Defining those metrics and finding the methods to measure them accurately will be a priority in the coming years. And business leaders should get involved in this difficult approach, which goes beyond figures, by putting to use their experience to assess the impact and contribution of their organisations to their communities (in terms of economic, social and environmental issues).

As every year, our thanks go to the executives in Romania who invested some of their precious time to share with us the views on which the eighth issue for Romania of our *PwC CEO Survey* is based. It is an honour for us to make their opinions heard.

Growth perspectives and threats



“In Romania, in order to achieve solid growth, high confidence levels and anticipating a period of economic boom are not enough, as political and financial stability is also required. These are crucial for long-term organic growth that will improve the trust levels of foreign and local investors alike.”

Ionuț Simion
Country Managing Partner
PwC Romania

While CEOs in Central and Eastern Europe (CEE) are similar to their global peers in predicting a better year for the global economy than for their individual companies, two things make this region stand out.

First, our CEOs are more pessimistic than most about the economy as a whole: we have the second-lowest percentage predicting an improvement in global growth, at 45%.

Second, and perhaps more interestingly, they’re more bullish on their own companies’ relative performance: we have the narrowest gap between forecasts for the world and for CEOs’ own organisations. As many as 40% of them are “very confident” about their prospects for revenue growth in the next 12 months. The difference of 5 percentage points contrasts with Western Europe and Latin America, where this metric – let’s call it the “optimism gap” – reaches as much as 20 percentage points. If the global CEO is an anxious optimist, then it seems CEE is the land of the clear-eyed realists.

So why are Central and Eastern European CEOs' forecasts for their companies so close to their predictions for the global economy? First of all, from where they sit, a number of potential challenges to global growth loom large on the horizon. This year's survey sees rising concern about external factors such as terrorism, climate change, cyber-attacks and populism. While Russia and parts of Central Asia have long faced the threat of terrorism, that worry now seems to be permeating the entire region. Concern about the rest of this threat matrix has also jumped from a few years ago. And in addition to looking at outside factors, CEOs are also concerned about how to attract and retain qualified employees (which we discuss in the "Technology and talent" section).

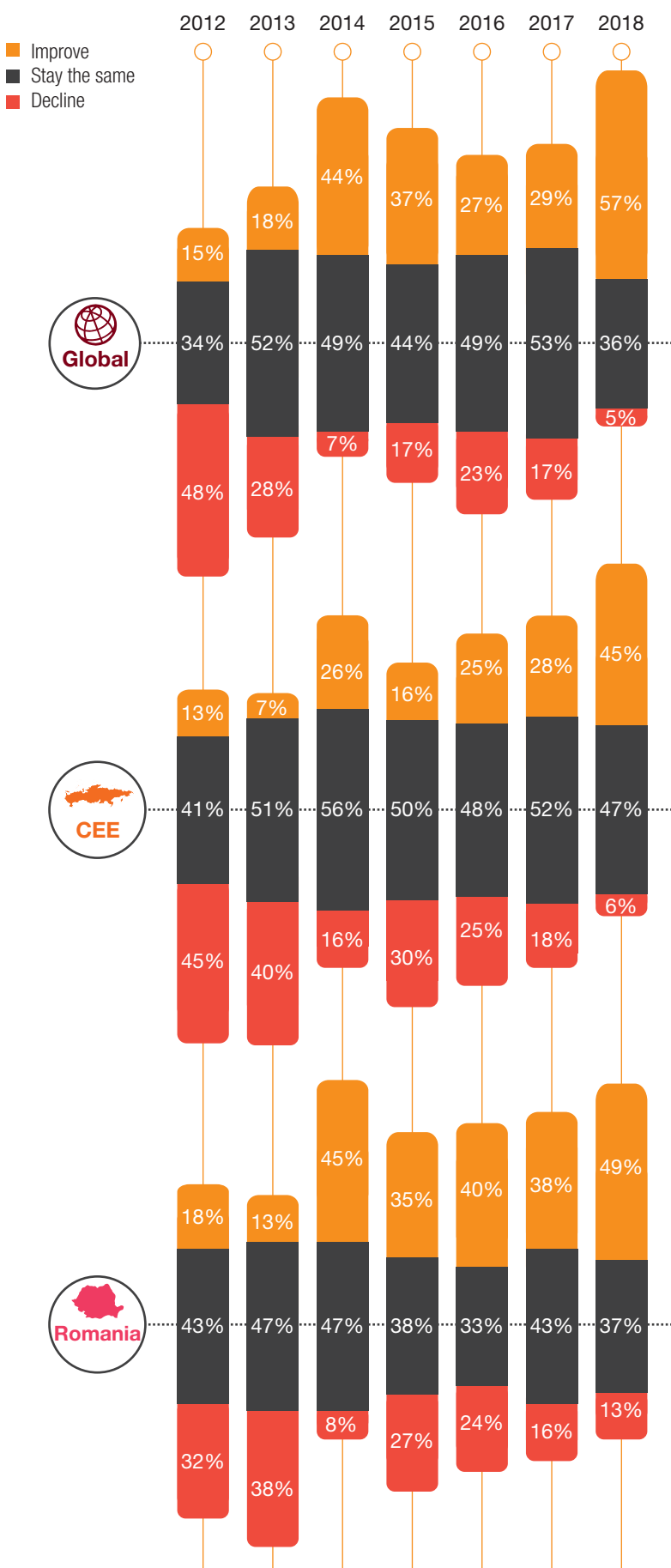
General geopolitical concern also weighs on the minds of CEE executives, which is no surprise considering ongoing tension between Russia and the West, and between some Central European countries and their fellow EU members to the west. CEE members of the EU also have reason to be anxious about how Brexit may disrupt labour markets and supply chains. And when we lengthen the time horizon to look at organisations' growth prospects for the next three years, CEOs in the region are the most pessimistic of any of their global peers, with just 32% reporting that they're "very confident".

So why are they relatively bullish on their companies' prospects for 2018? To answer that, take a look back at the past 25 years: CEOs in this region have managed to survive a complete economic and political transformation, along with war, hyperinflation, booms, busts and wrenching social change. They're adept at managing in times of chaos, so it's no surprise that they're confident in their abilities to tackle the emerging matrix of threats.

What's more, recent years have provided a few additional reasons for optimism at the level of individual companies. As global jitters faded in 2017, the region enjoyed a return to favour with investors. Commodity prices seem to have settled (for now) at a level that's high enough to help deliver economic stabilisation in Russia and other producers, while not high enough to stoke inflation or choke off growth in the Central European countries that are net importers.

Optimism regarding global economic growth reports record levels

Do you believe global economic growth will improve, stay the same, or decline over the next 12 months?

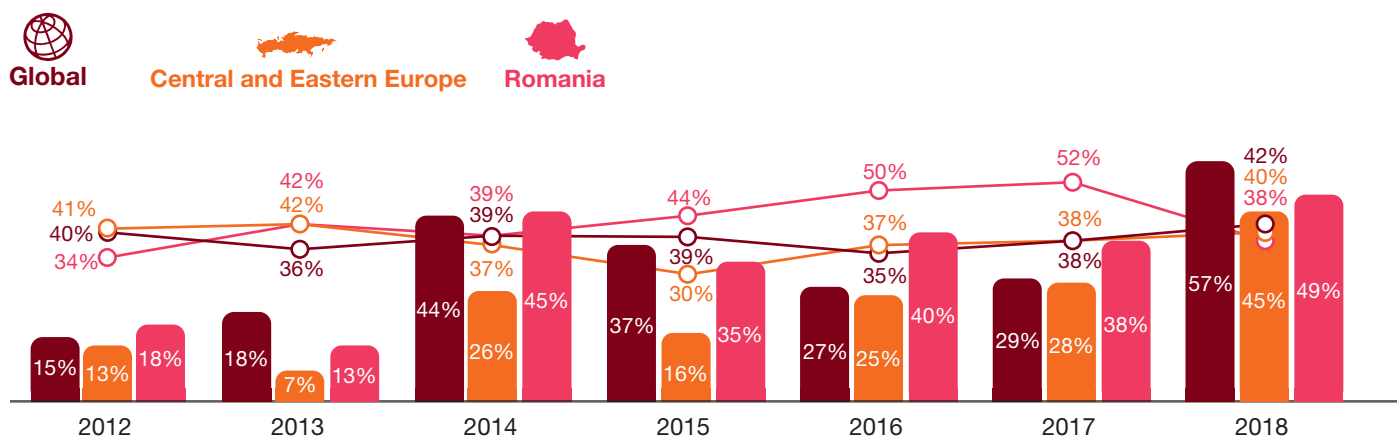


Better times in Western Europe are also trickling down to exporters in the CEE EU members. Poland in particular has found a growth model driven by consumer spending and EU-funded investment (though over the longer term, there may be questions about its sustainability). Individual companies are reaching digital maturity at a rate similar to the global average.

The record jump in optimism with regard to global economic growth does not necessarily translate into an equivalent leap in confidence in CEOs own organisations prospects – there is a decrease in percentage of CEOs in Romania very confident about organisation’s prospects for revenue growth over the next 12 months

Do you believe global economic growth will improve, stay the same, or decline over the next 12 months?

How confident are you about your organisation’s prospects for revenue growth over the next 12 months?



Note:
 First question – respondents who answered “Improve”
 Second question – respondents who answered “Very confident”



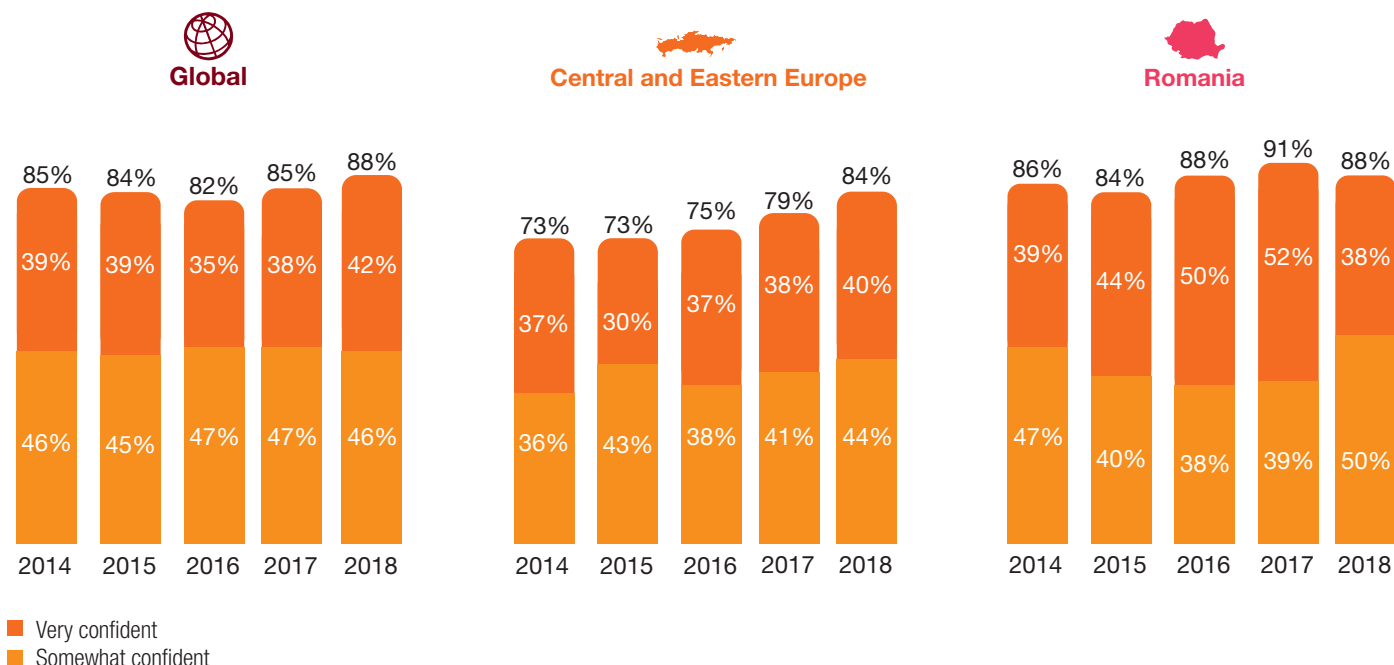
Very confident about organisation’s prospects for revenue growth



Global economic growth will improve

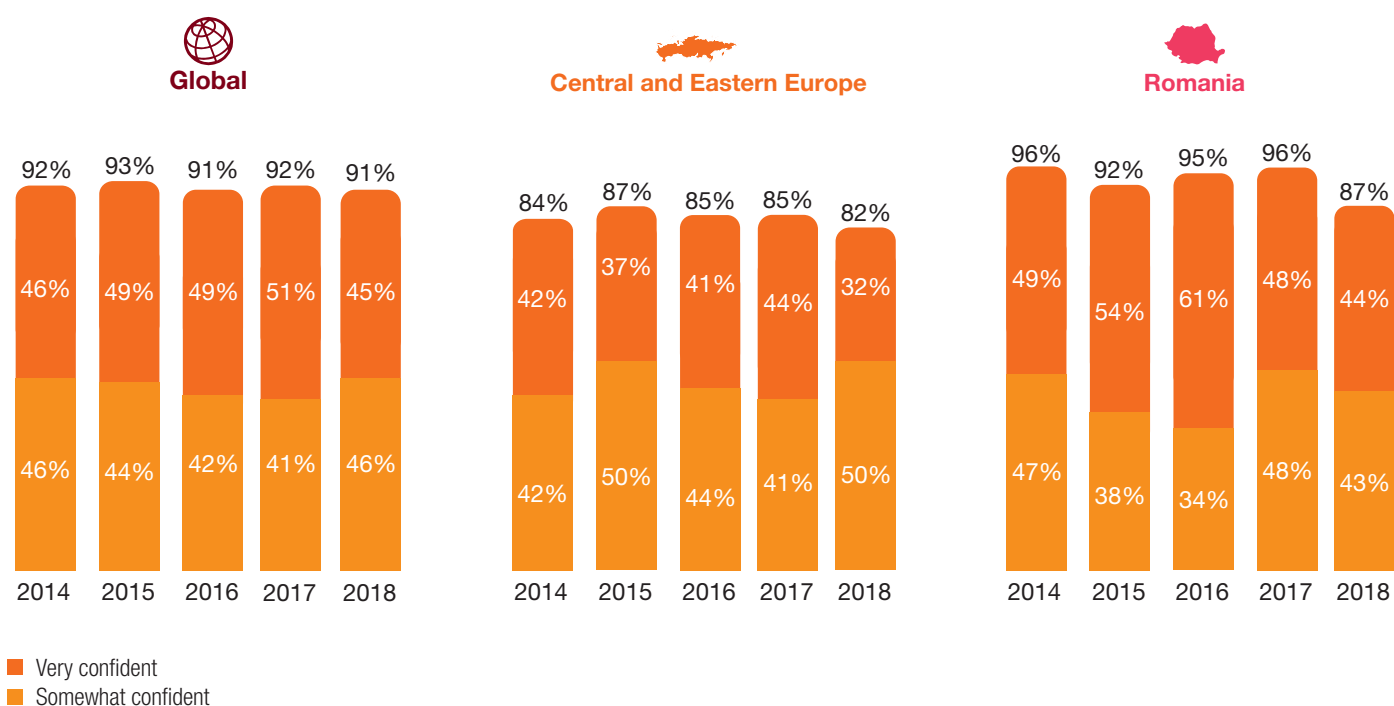
Contrary to Global and CEE counterparts, CEOs in Romania are slightly less optimistic compared to previous year about their own companies' growth prospects over the next 12 months

How confident are you about your organisation's prospects for revenue growth over the next 12 months?



When it comes to confidence about their own three-year prospects, CEOs are more cautious

How confident are you about your organisation's prospects for revenue growth over the next 3 years?

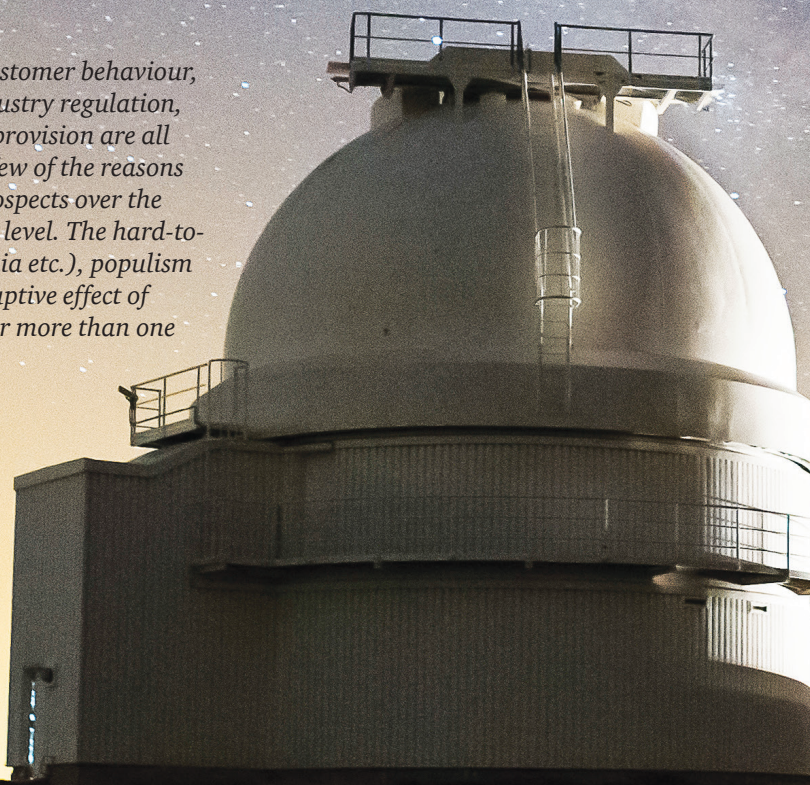


So Central and Eastern European CEOs look at the emerging list of global threats with confidence in their ability to cope with whatever the world throws at them. But what really concerns them is the challenge of attracting and retaining employees with the skills they need, and a new set of expectations for what they want from their employers.



"In the longer term, i.e. over the next five years, changes in customer behaviour, intensified and diversified global competition, changes in industry regulation, supply chains and core technologies of production or service provision are all seen as disruptive trends for organisations. These are only a few of the reasons why CEOs' confidence in their companies' revenue growth prospects over the next three years is slightly lower than in the preceding survey level. The hard-to-anticipate political changes (Brexit, developments in Catalonia etc.), populism trends, terrorist attacks, stock market volatility and the disruptive effect of technology make it ever more difficult to forecast prospects for more than one year."

Mihaela Mitroi
Tax and Legal Services Leader
PwC South-Eastern Europe



Over-regulation, availability of key skills, terrorism, geopolitical uncertainty, cyber threats, populism, infrastructure, workforce demographics and tax burden are some of the most important challenges of CEOs

Top threats to organisation's growth prospects



Global

2017

42%

Over-regulation

35%

Uncertain economic growth

31%

Exchange rate volatility

31%

Availability of key skills

31%

Geopolitical uncertainty

2018

42%

Over-regulation

41%

Terrorism

40%

Geopolitical uncertainty

40%

Cyber threats

38%

Availability of key skills



Central and Eastern Europe

2017

49%

Over-regulation

44%

Exchange rate volatility

41%

Availability of key skills

40%

Geopolitical uncertainty

37%

Uncertain economic growth

2018

51%

Availability of key skills

48%

Over-regulation

42%

Geopolitical uncertainty

39%

Terrorism

39%

Populism



Romania

2017

64%

Availability of key skills

55%

Over-regulation

45%

Geopolitical uncertainty

40%

Inadequate basic infrastructure

37%

Future of the Eurozone

2018

63%

Inadequate basic infrastructure

54%

Changing workforce demographics

51%

Increasing tax burden

47%

Availability of key skills

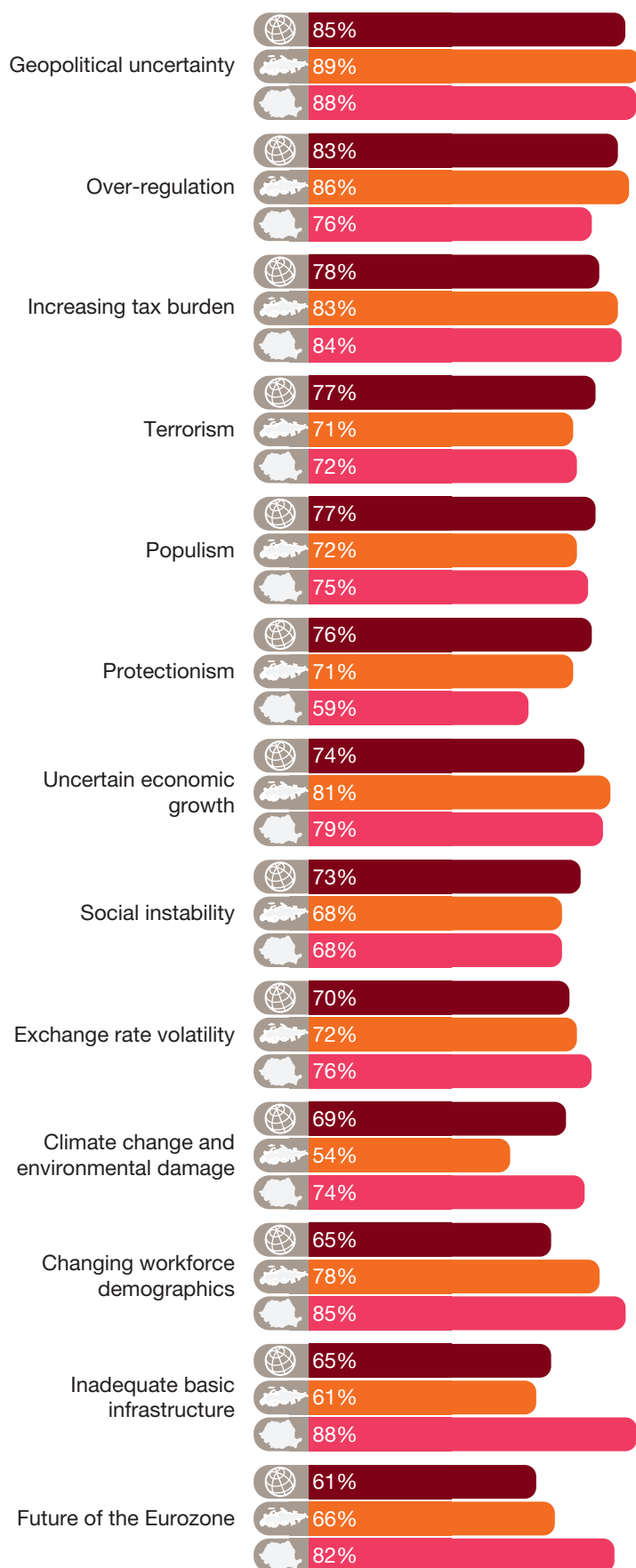
43%

Over-regulation

Note: Respondents who answered "Extremely concerned"

Geopolitical uncertainty is the top broader societal (external) concern

How concerned you are, if at all, about each of these potential economic, policy, social and environmental threats to organisation's growth prospects?



Top economic, policy, social and environmental threats to organisation's growth prospects



Romania

2017

Over-regulation

87%

Future of the Eurozone

81%

Geopolitical uncertainty

80%

Increasing tax burden

78%

Inadequate basic infrastructure

78%

2018

Geopolitical uncertainty

88%

Inadequate basic infrastructure

88%

Changing workforce demographics

85%

Increasing tax burden

84%

Future of the Eurozone

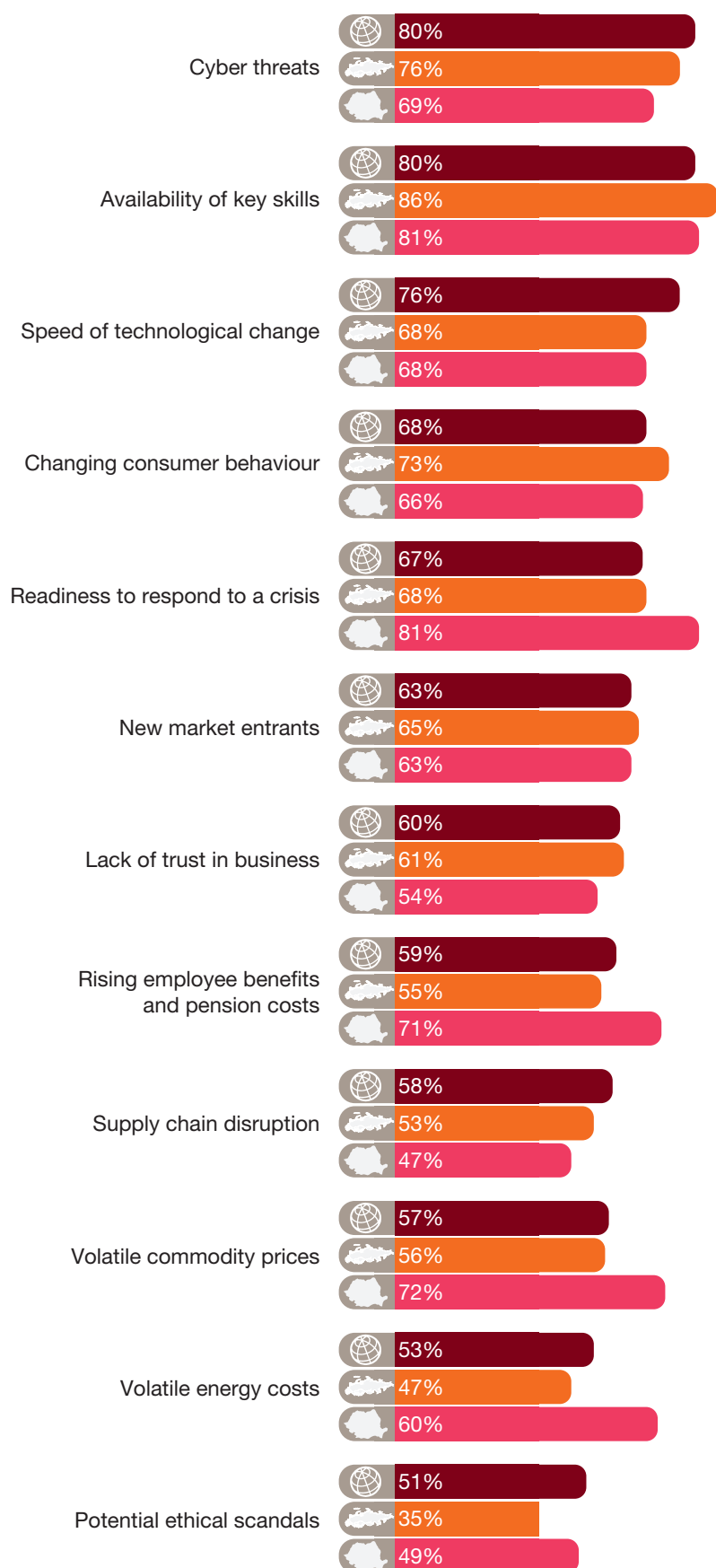
82%

Note: Respondents who answered "Somewhat concerned" or "Extremely concerned"

Note: Respondents who answered "Somewhat concerned" or "Extremely concerned"

In terms of business threats, CEOs are the most concerned about availability of key skills

How concerned you are, if at all, about each of these potential business threats to organisation's growth prospects?



Note: Respondents who answered "Somewhat concerned" or "Extremely concerned"

Besides the established concerns shared by their global and regional counterparts (about the availability of talent, geopolitical uncertainty, over-regulation and tax burden), CEOs in Romania have some country-specific concerns for 2018. They feel to a larger extent than their global and CEE counterparts the threats posed by the inadequate core infrastructure, changing workforce demographics and the future of the Eurozone (as external non-business threats), and are concerned about their readiness to respond to a new crisis (as an "operational", intrinsic business threat).

3 out of every 4

CEOs cited terrorism and populism as potential threats to organisation's growth prospects

86%

of CEOs in CEE are worried about the availability of key skills

63%

of CEOs in Romania are extremely concerned about inadequate basic infrastructure



“Central and Eastern European companies are in a global competition for top talent, and they need to look for new ways of persuading the region’s talented young people to stay home and use their skills here. The competition will be won not by throwing more money at people, but by building engagement through flexible working hours, new office environments and most of all instilling a sense of corporate purpose that employees can identify with.”

Olga Grygier-Siddons

CEO

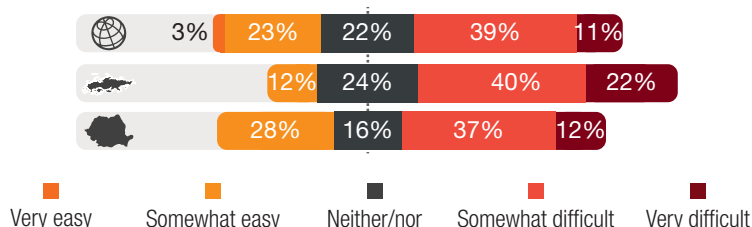
PwC Central and Eastern Europe

In each of the past four years of our survey, the second- and third-ranked business threats have changed every year, with concerns ranging in CEE from corruption to changing consumer behaviour. But one issue has ranked first every year, and in the latest survey drew as many as 86% of respondents who were “extremely” or “somewhat” concerned: The availability of key skills. Looking more closely at what skills they worry about, we find that as many as 62% of CEOs in CEE find it “very” or “somewhat” difficult to recruit for digital talent, compared with 50% globally.

How is that possible in a region that’s known for its strong education in the hard sciences and for having one of the highest proportions in the world of IT and technology specialists per capita? One clue lies in another response: 97% of CEOs in the region agree or strongly agree that their companies need to strengthen soft skills alongside digital skills.

In terms of key skills, CEOs find it difficult to attract digital talent

Overall, how easy or difficult is it for you to attract digital talent?



2 out of every 3

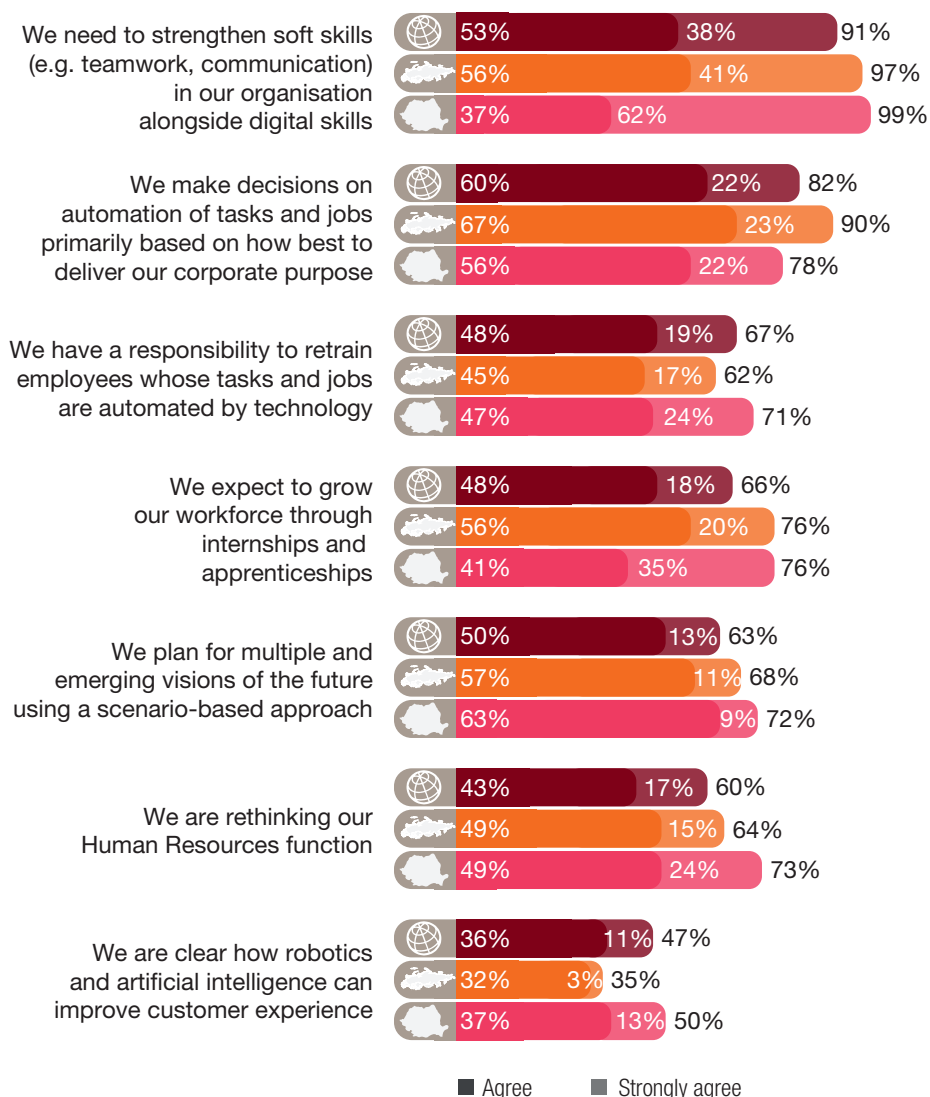
respondents believe they have a responsibility to retrain employees whose roles are replaced by technology

76%

of CEOs in Romania and CEE say their organisations grow workforce through internships and apprenticeships

CEOs need to strengthen soft skills in their organisation alongside digital skills, as part of people strategy for the technology era

Thinking about your people strategy for the digital age, how strongly do you agree or disagree with the following statements?



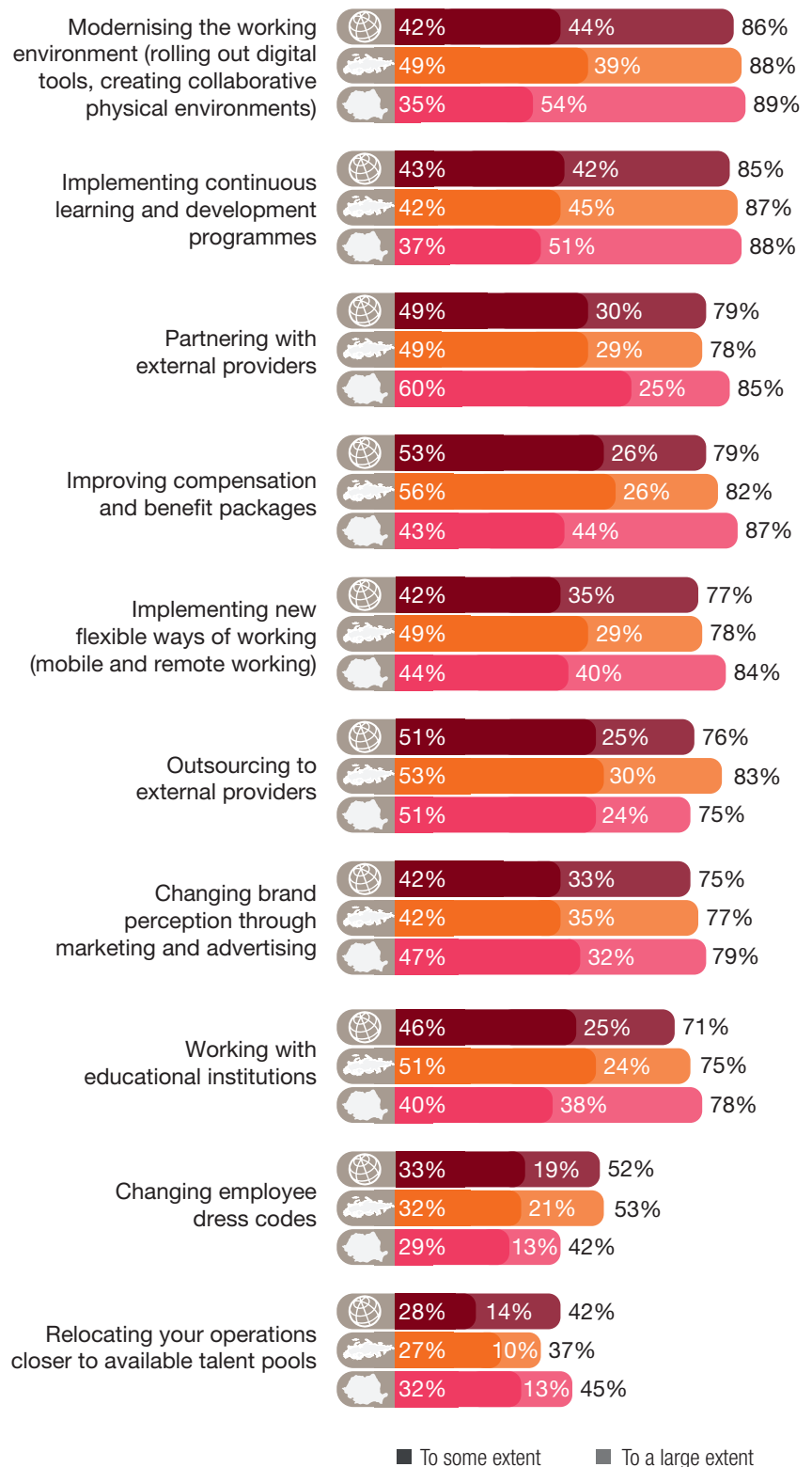
The fact is that companies from around the globe have discovered our region's deep talent pool, and since digital skills are portable, many of the brightest people in the region are lured to the global players. Companies in our region need to compete with the big names, and they need to do it with more than just money; today's young people are looking for employment that offers them purpose and fulfilment, so companies are finding it necessary to invest in leadership and other soft skills if they want to compete with the rest of the world. While the survey shows that managers in our region tend to rely on traditional forms of training and employee development as tools to attract and develop digital talent, they also need to look at methods their global peers are using, such as implementing new flexible ways of working, and collaborating with educational institutions.

3 out of every 4

business leaders say their organisations are working with educational institutions to attract and develop the digital talent they need

Investments in modern working environment and implementing continuous learning and education programmes top the list for strategies to attract and develop digital talent

To what extent is your organisation using the following strategies and tactics to attract or develop digital talent?





“CEOs in Romania use a wide array of methods to attract and retain digital talent, more than just offering rewarding compensation and benefits packages. To a larger extent than their regional and global counterparts, executives in Romania report investments in modernising working environments, implementing continuous learning and development programmes and new flexible ways of working, and improving brand perception through marketing and advertising. A substantial proportion of the respondents are even considering relocating their operations closer to available talent pools.”

Edward Macnamara
Advisory Services Leader
PwC South-Eastern Europe



The need for companies to find new ways of attracting, motivating and retaining employees, by offering them engagement and purpose, is reflective of a broader tension in society. Countries in our region face the challenge of becoming more cohesive societies by increasing levels of trust. Businesses have a role to play in this process, by taking a new approach not only to employees, but also to customers and regulators. One way they can do so is by leveraging the region's relatively high online trust to turn it into the face-to-face kind.

While more work remains to be done, this year's survey brings some positive news on this front: 69% of CEOs in our region report that they're making efforts to measure trust between their workforce and their organisation's senior leadership, close to the global rate of 71%. Looking outside the organisation, 74% say they're measuring trust between their companies and their customers, exactly the same as the global rate. Also similarly to their international peers, they report using a range of tactics to create trust both within and outside their organisations – all of which will be needed as they seek to build up trust from the low base in this region.



“Our region faces an enormous challenge in improving levels of trust in our societies, and companies need to find a way to ensure they’re making a positive contribution to that process.”

Vera Vytvarova
Assurance Services Leader
PwC Central and Eastern Europe

Do you measure trust between your workforce and your organisation’s senior leadership?



**71%
Global**



**69%
CEE**



**65%
Romania**

Do you measure trust between your organisation and your customers?



**74%
Global**



**74%
CEE**



**75%
Romania**

Note: Respondents who answered “Yes”



"We undoubtedly live many of the aspects of our life in a globally connected society, but at the same time the world is becoming more fragmented. There is broader consensus among business leaders that the world is headed towards multiple beliefs and value systems, multiple rules of law and liberties, and regional trading blocs (rather than a single global marketplace).

But executives' opinions are divided as to whether society is headed towards political unions or nationalism and devolved nations. In the 2016 survey, most of the respondents in Romania believed the world was moving towards political unions, whereas this year the majority say nationalism is the prevailing trend. Yet the percentage of respondents in Romania who still believe in the future of political unions is larger than that of their global and regional counterparts.

Three out of every five global CEOs believe that multiple economic models will proliferate, whereas their Romanian and CEE counterparts anticipate a trend of economic unions and unified economic models. In terms of taxation trends, most of the global CEOs anticipate increasing use of tax competition, whereas business leaders in the region, especially those in Romania, foresee the harmonisation of global tax rules.

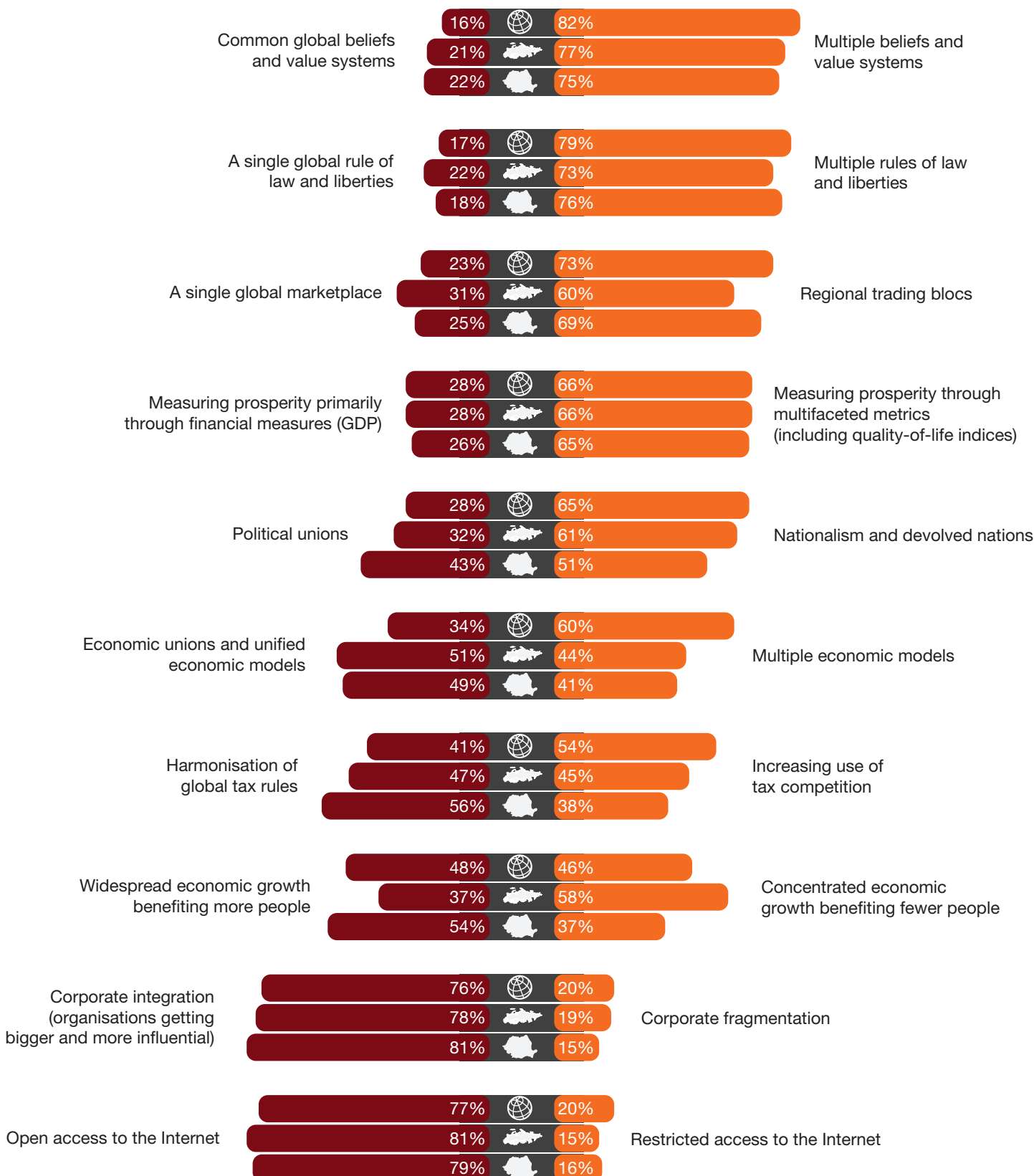
Another trend on which opinions differ is economic growth, with most of the CEOs in CEE anticipating concentrated economic growth benefiting fewer people, unlike most of the Romanian business leaders who expect widespread economic growth benefiting more people. Globally, there is an even balance between the «sides», slightly tilting towards the side of those who forecast widespread growth for all mankind."

Kenneth Spiteri
Assurance Services Leader
PwC Romania

Taking a step back to look at the global picture, executives in CEE agree with their international peers' view that the world is moving toward multiple, fragmented ecosystems rather than a singular, seamless one. But they're less strongly convinced than their global counterparts: for example, they're more likely than average to believe the world is moving toward a single global market place rather than regional trading blocs, and toward common global beliefs and value systems rather than multiple beliefs and value systems.

CEOs acknowledge that we live in an increasingly fractured world, shifting towards fragmented systems. They have mixed views regarding political unions vs. nationalism, economic unions vs. multiple models, harmonisation vs. competition of tax systems, and who will benefit from economic growth.

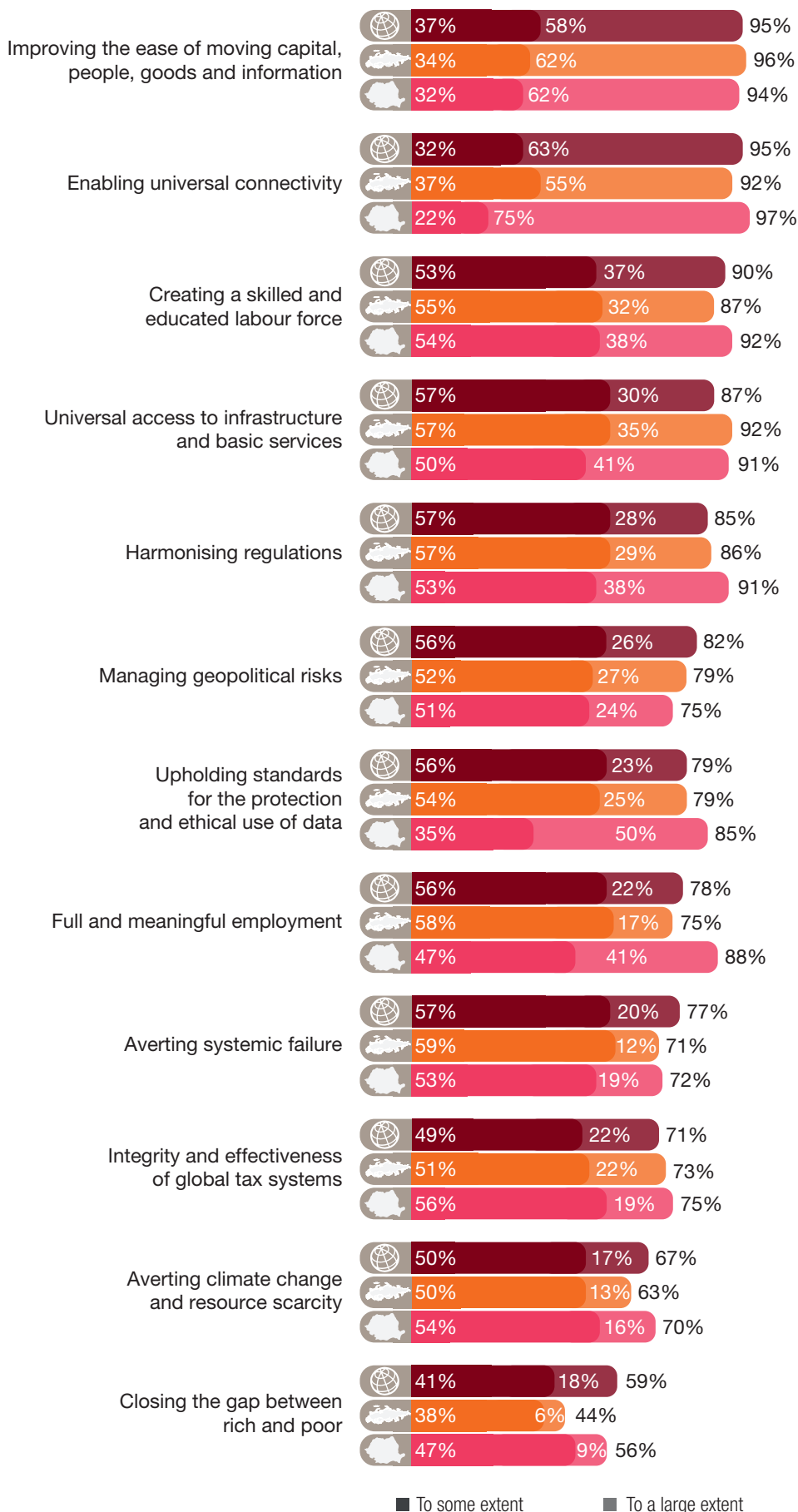
Please find below a series of opposing political, economic and trade trends. For each alternative, please select the one that you believe the world is moving more towards.



Still, executives in the region take a slightly dimmer view of globalisation thus far than their international peers, in particular with regard to closing the gap between rich and poor, with 53% saying the process hasn't contributed at all (compared with 39% globally).

CEOs are sceptic regarding the effectiveness of globalisation in closing the gap between rich and poor, averting climate change and resource scarcity and promoting integrity and effectiveness of global tax systems

In your view, to what extent has globalisation helped with the following areas?



The USA remains the top place for global growth prospects, becomes the top spot for CEE investment and gains significant ascendancy in Romania

Which three countries do you consider most important for your organisation's overall growth prospects over the next 12 months?



When asked to name the three countries other than the one where they're based that are most important for their organisations, CEOs in the region picked the US (37%), Germany (35%) and China (22%). The same countries took the top three spots globally, but in a different order, with the US at 46%, China at 33% and Germany at 20%.

For Russian companies, the results were 45% US, 38% China and 26% Germany. In the global survey, Russia has returned to the top 10 most important countries after an absence of five years.



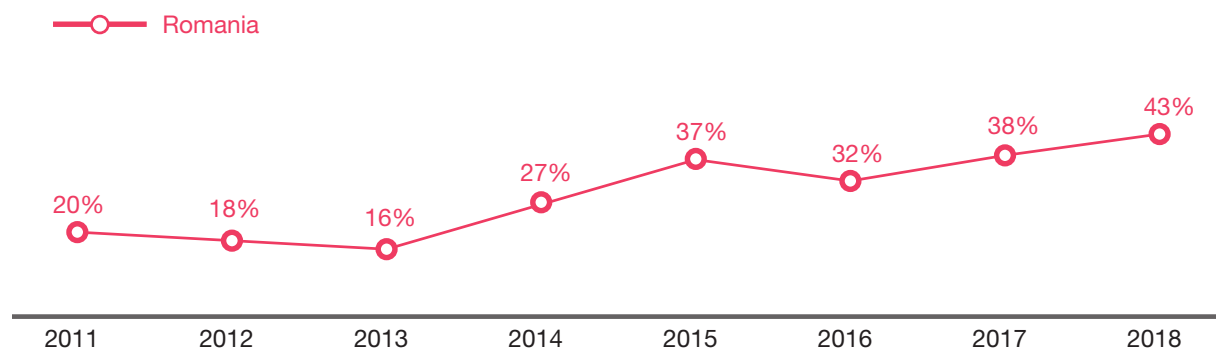
88%

of CEOs in Romania consider that globalisation has helped with a full and meaningful employment



Germany remains the top market for growth prospects of companies in Romania

The percentage of CEOs in Romania that nominate Germany as one of the most important three countries for their organisation's overall growth prospects over the next 12 months



The most important countries in CEE for the organisations' growth prospects

The percentage of CEOs that nominate Russia, Poland and Romania as important for their organisation's overall growth prospects over the next 12 months

Russia

5%
Global
4% in 2017

10%
Europe
9% in 2017

12%
CEE
13% in 2017

3%
USA
4% in 2017

Poland

2%
Global

4%
Europe
5% in 2017

6%
CEE
7% in 2017

1%
USA

Romania

1%
Global

4%
Europe

4%
CEE
8% in 2017
11% in 2017

1%
USA



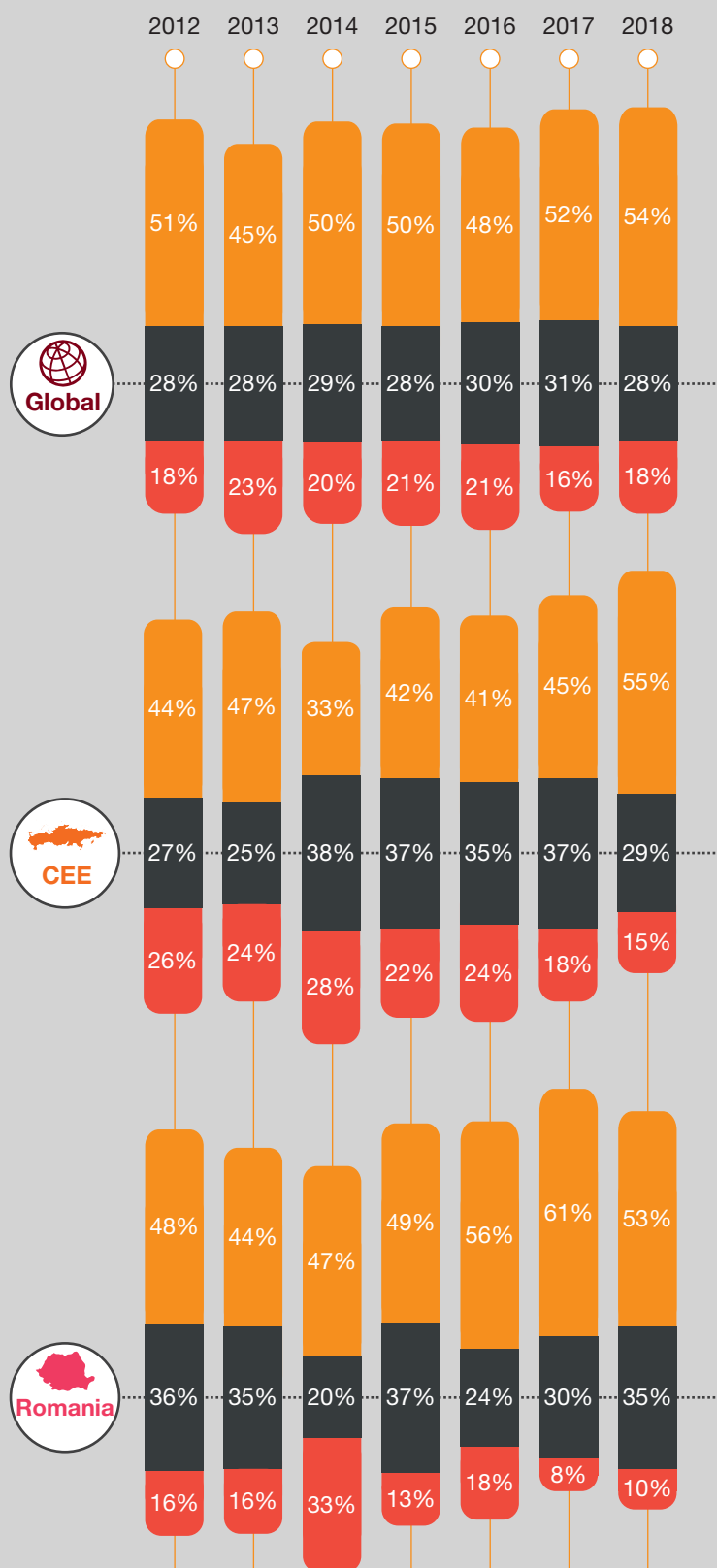
“Central Europe remains at the crossroads of globalisation, so it’s no surprise that companies’ priorities are aligned with the global average. Germany’s strong showing, ahead of China and right on the heels of the US, shows its continued importance as an export market for companies throughout the region.”

Piotr Romanowski
Clients & Markets Leader
PwC Central and Eastern Europe



Looking for more data

Technology and talent



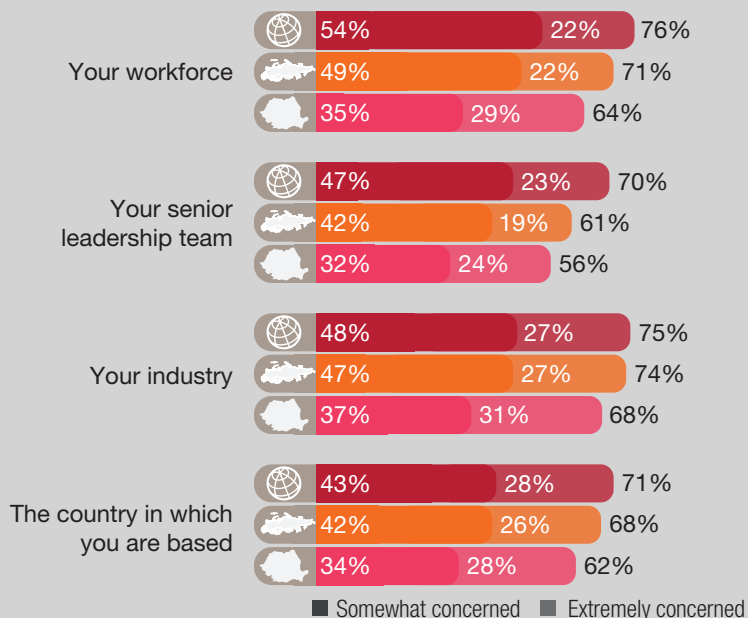
Contrary to Global and CEE peers, CEOs in Romania are more cautious compared to the previous edition regarding growth prospects over the next year

Do you expect headcount at your organisation to increase, decrease or stay the same over the next 12 months?

■ Increase
■ Stay the same
■ Decrease

CEOs are concerned about the availability of digital skills

Thinking specifically about digital skills, how concerned are you about the availability of these skills amongst the following?



CEOs are interested to develop their own digital skills

Beyond engaging with functional experts, are you doing any of the following activities to develop your personal digital skills?



Trust and Tenure



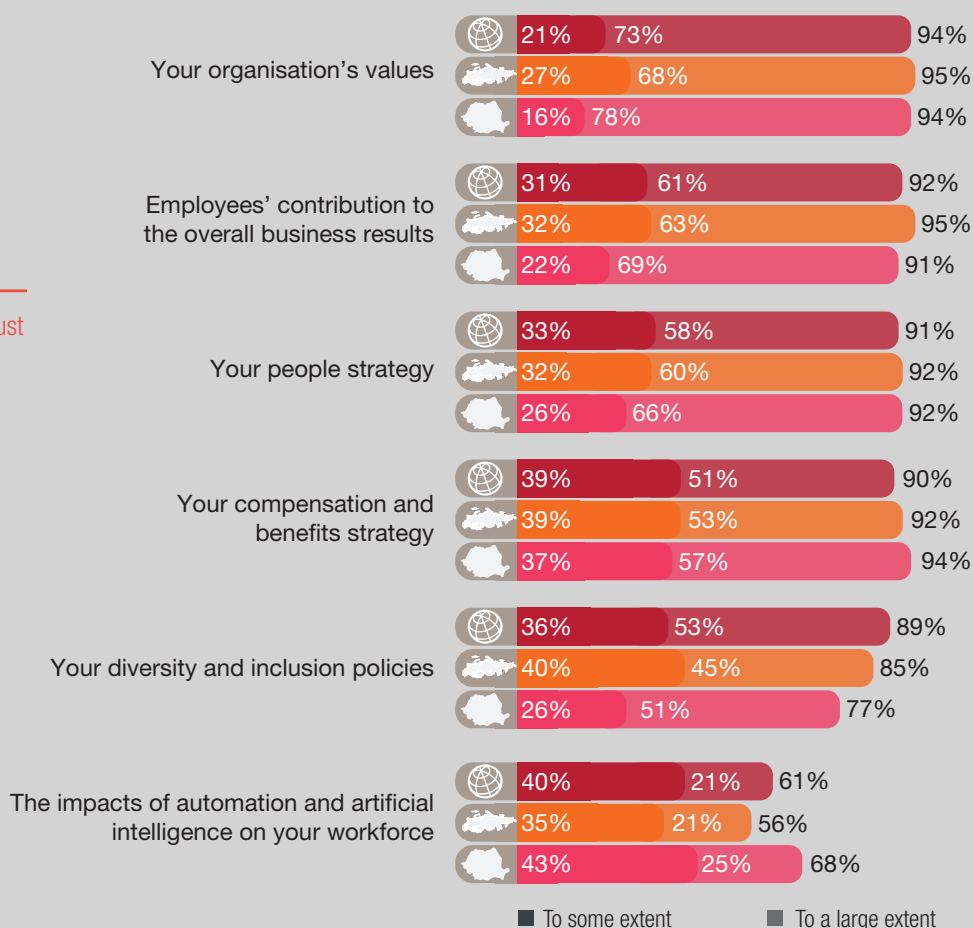
CEOs feel more pressure to deliver under shorter deadlines. Increasing pressure to hold individual leaders accountable for any organisational misconduct is becoming a more important issue for them.

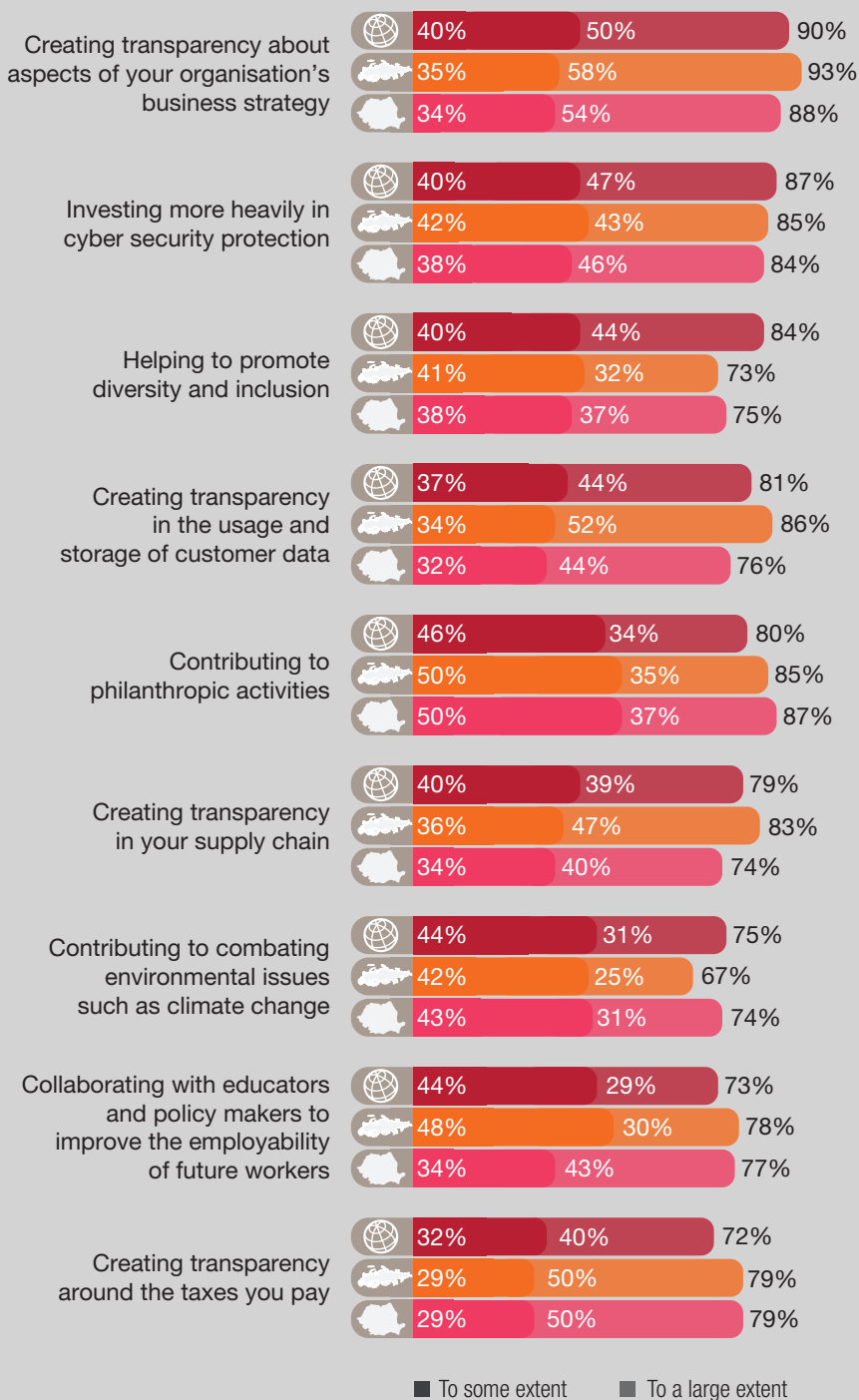
To what extent do you agree or disagree that you are currently experiencing the following challenges?

Note: Respondents who answered „Agree” or „Strongly agree”

Organisations build trust with their workforce by creating transparency on values, employees' contribution to the overall business results, and compensation and benefits strategy

To what extent is your organisation building trust with its workforce by creating transparency in the following areas?





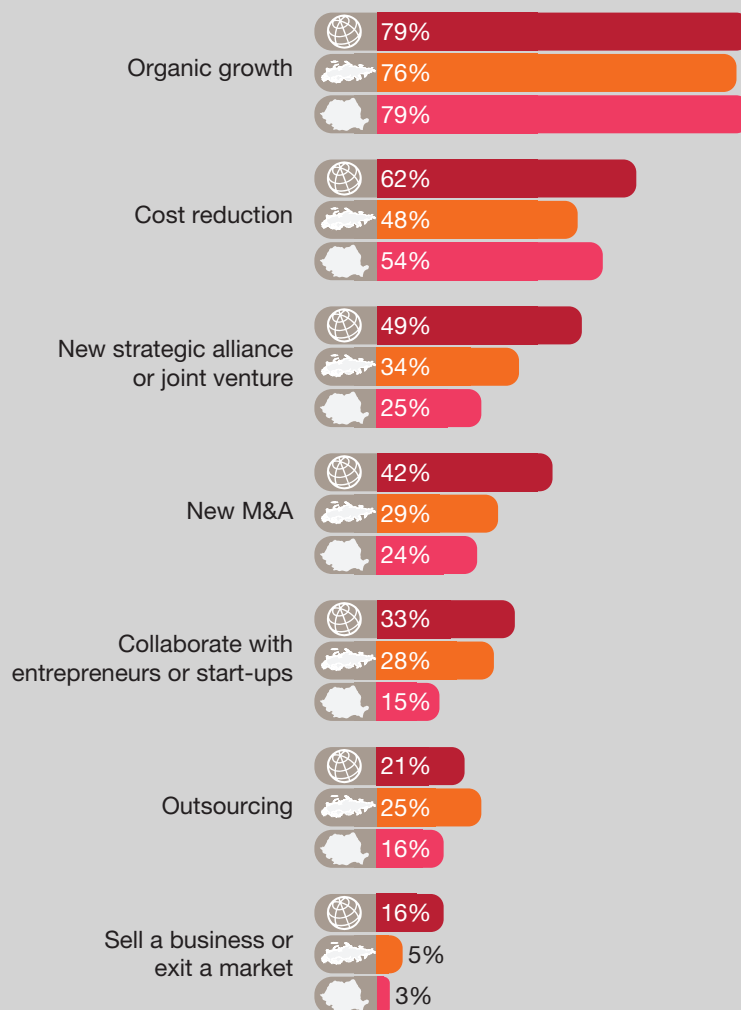
CEOs are creating transparency about organisation's business strategy to build trust with their clients

Beyond providing valuable products and services, to what extent is your organisation using the following strategies and tactics to build trust with its customers?

Globalisation and trade

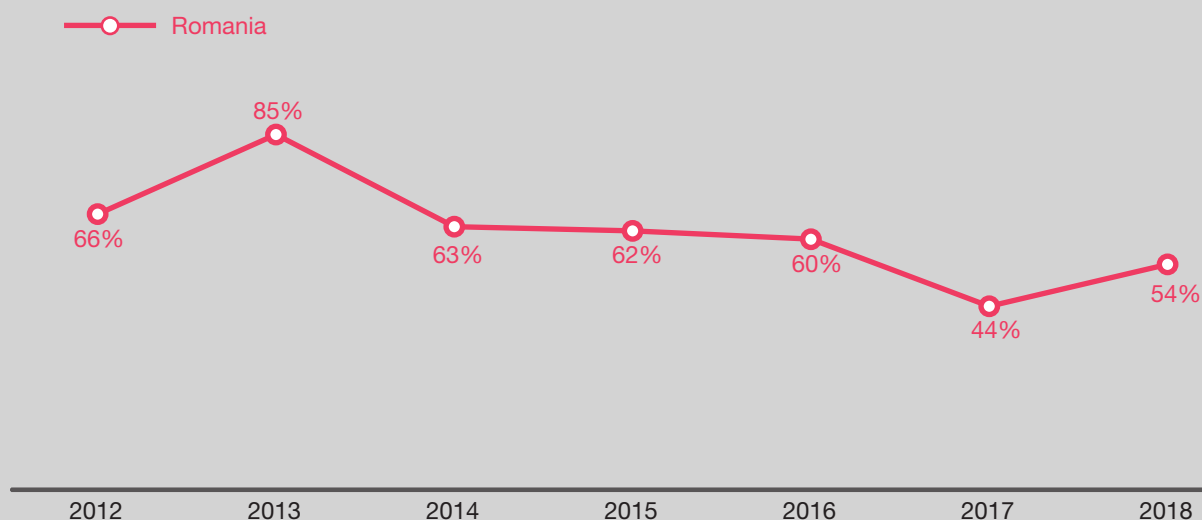
Organic growth remains the most important strategy to drive corporate growth and profitability, followed by cost reduction

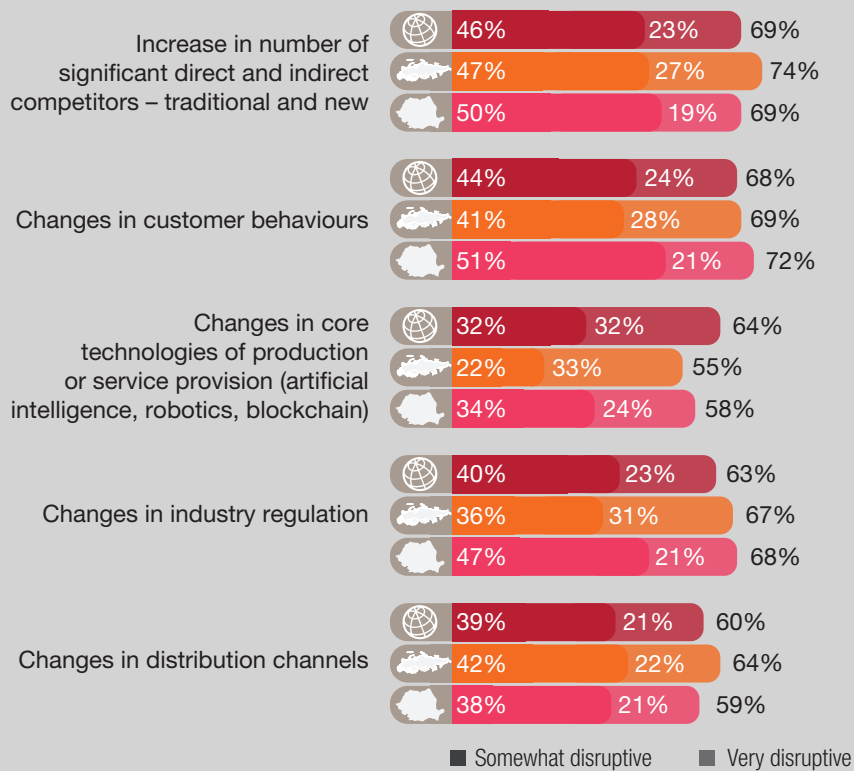
Which of the following activities, if any, are you planning in the next 12 months in order to drive corporate growth or profitability?



Cost savings will stay on the agenda for many CEOs in Romania

The percentage of CEOs in Romania who plan cost reduction in the next 12 months





Increased and diversified competition and changes in customer behaviours are significant sources of disruption and uncertainty for organisations

How disruptive or otherwise do you think the following trends will be for your business over the next five years?

To have a discussion about the key findings for Romania and Central and Eastern Europe from PwC's 21st Annual Global CEO Survey, 2018, please contact us:

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