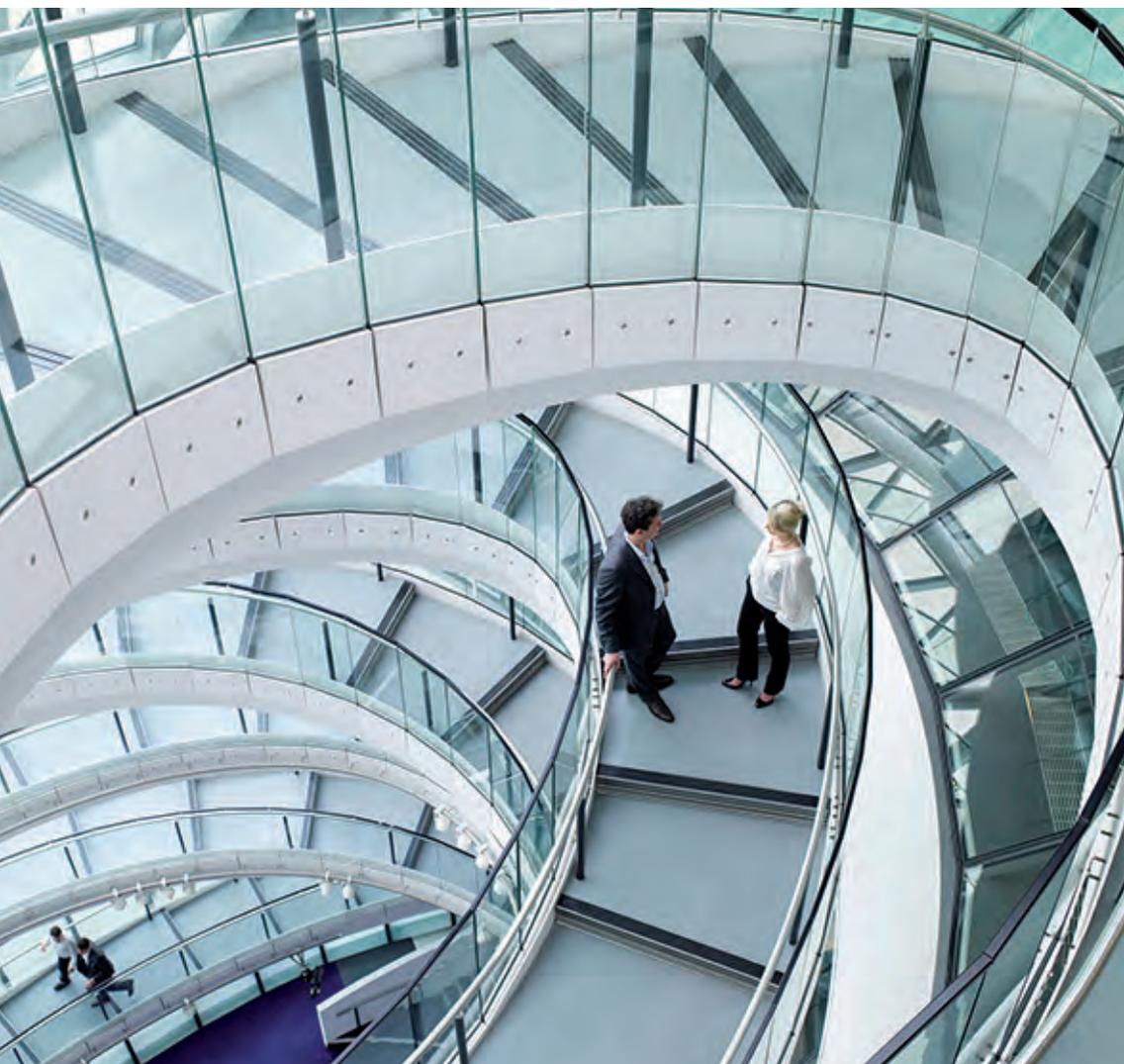


Slovak CEO Survey 2014

PwC and Forbes magazine surveyed how CEOs view prospects for the business environment in Slovakia.

Fit for the future

Harnessing technology to create value in totally new ways



122

CEOs expressed their opinion

76%

expect their revenues to grow next year

44%

plan to invest in new technology



Forbes

www.pwc.com/sk/ceo-survey

Dear business partners,



This is the 5th year we have undertaken our Slovak CEO Survey, which again provides a unique insight into the mindset of Slovakia's top CEOs. It is always interesting to see that every year, there are new challenges facing Slovak business leaders. It proves that business is truly

dynamic and that the only constant theme is change. Last year, innovation was on the top of CEO's minds, however this year their thoughts are focused more on new themes such as technology and the digital economy.

Our 17th annual global CEO survey shows that there are three trends that will transform business: technological advances, demographic fluctuations and global shifts in economic power. Together, they will create many new opportunities for innovation and growth, but they will also raise many new challenges. We believe organisations must overcome particular challenges in their race to become fit for the future. They'll need to harness technology to create value in totally new ways; capitalise on demographic shifts to develop tomorrow's workforce; and understand how to serve increasingly demanding consumers across the new economic landscape. This means CEOs all over the world will have to become hybrid leaders who are comfortable straddling two worlds – drawing on the best of the old while operating at the frontiers of the new.

Another important message arising from this year's CEO survey is the rising confidence in the global economy and growth of revenues. This indicates that we are switching from survival mode to growth mode and the changes CEOs make within their organisations now have less to do with sheltering their business from economic headwinds and more to do with preparing for the future.

My sincere personal thanks go to the 122 business leaders who have shared their thinking with us. We appreciate your support and thanks to you, we can say with confidence that our 5th annual Slovak CEO survey represents the voice of CEOs managing companies in Slovakia.

Todd Bradshaw
Country Managing Partner, PwC

Dear readers,



At last! Since the start of the economic downturn in 2008, CEOs had not been looking to the future as optimistically as they now do in our most recent survey. This optimism can be felt not only in Slovakia but all over the world.

Customers are gradually recovering from the shock that the last five years have brought and firms see new ways of how to develop business; thanks, in particular, to new technologies.

In a sense, optimism, however welcome, is fragile. From time to time, 'black swans' appear in the world – events that one would hardly expect under normal circumstances. One of them was the earthquake in Japan in March 2011 that, in addition to the significant number of victims and damage, also hit the nuclear plant in Fukushima. Who could tell a few months ago that the situation in the Ukraine would result in a tension between Russia and the West not seen since the Cold War?

It is difficult to be prepared for such situations. How the situation in the Ukraine will develop and how it will affect business in the CEE region, can only be answered with difficulty today. However, there are changes for which CEOs can prepare and they have highlighted them in our survey. Most often, they identified new technology as one of the key challenges. It not only offers new opportunities for growth, but also changes business models, and for many firms it brings an acute threat.

The only way to survive at this time of rapid change is to be extremely effective. New technologies contribute to this. Qualification of employees is equally crucial. Continuous costs monitoring is an essential standard. However, CEOs also point to other sources of wastage, such as corruption. If we want to break through globally, we must use every percentage point that can make us more effective. Then, our optimism will stand on solid foundations, even when other 'black swans' appear.

Juraj Porubský
Editor-in-Chief, Forbes Slovensko

Optimism and a fragile reality

CEOs in Slovakia are much more optimistic than last year. The world economy, as well as their businesses, will grow.

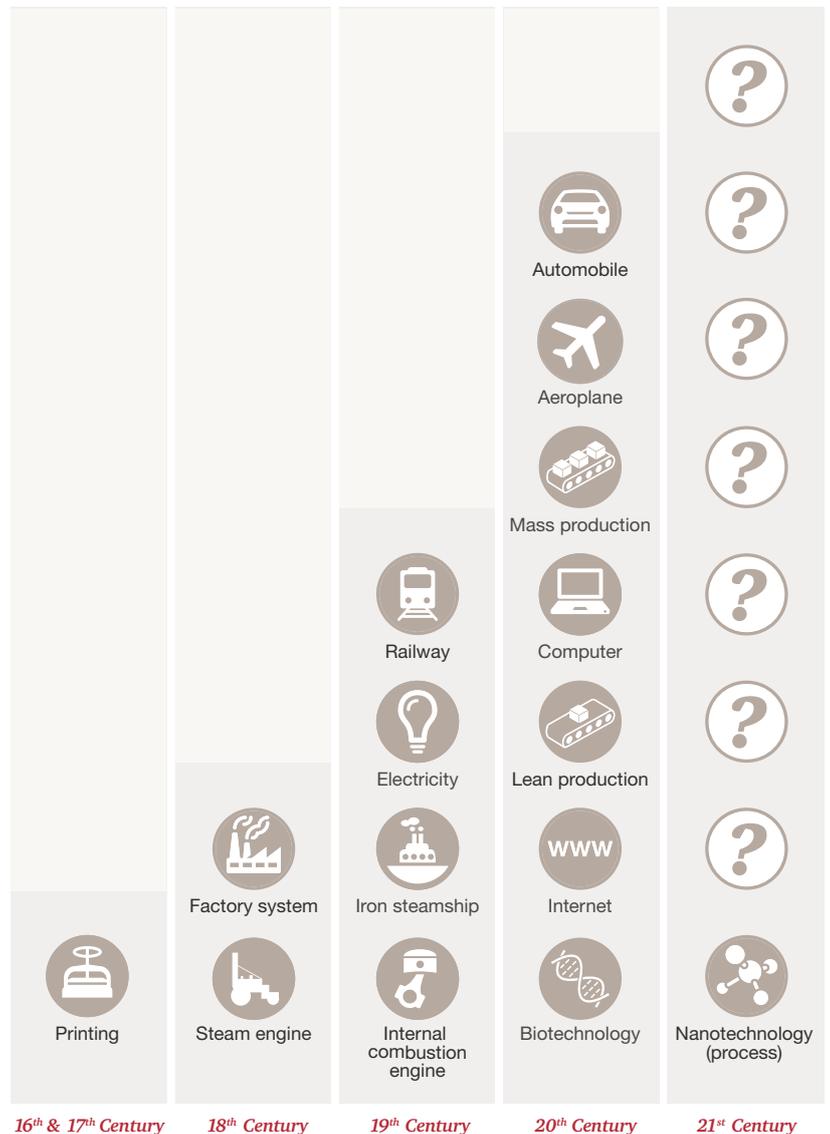
This wave of enhanced mood has emerged after three years of pessimism when it was not clear whether or not – and in what form – the Eurozone would survive the financial and economic crisis and how this would affect other regions. It seems that the largest threat is over; whilst last year only 15% of Slovak CEOs expected that development of the global economy would improve in the following year, that number grew to 45% this year. The Global Survey findings are almost identical; however CEOs from CEE countries are more sceptical.

At the same time, openness of our economy causes the confidence in macro-data improvement to be reflected in the brighter expectations of CEOs regarding their own businesses. As much as 40% of CEOs believe that revenues of their firms in Slovakia will definitely grow, 36% identified ‘rather yes’ as

the answer (last year it was 29% and 38%, respectively). The three years’ estimates are even bolder: altogether, as much as 84% of CEOs expect that in the following period revenues will definitely or rather grow. Particularly positive are the CEOs from the transport, information and communication technologies and finance sectors. On the other hand, CEOs from the automotive industry, Slovakia’s top sector, are much more cautious. The majority incline to the stagnation of revenues.

Companies all over the world are currently investing in technologies because they realise that digital advance is unstoppable and that it relates to all players in all markets. Therefore, it is essential to keep pace with it. Eventually, new technologies affect the way operational effectiveness is improved as well as the way of enhancing services for customers, whose consumer preferences are also significantly affected by technological progress and the digital revolution.

Picture 1: The pace of innovation is accelerating dramatically and is influencing the way we do and lead our businesses



Source: Richard Lipsey, Kenneth I. Carlaw and Clifford T. Bekhar

45%
confident
global economy
will improve

40%
very confident
in own business
growth

Investments: effectiveness and new technologies

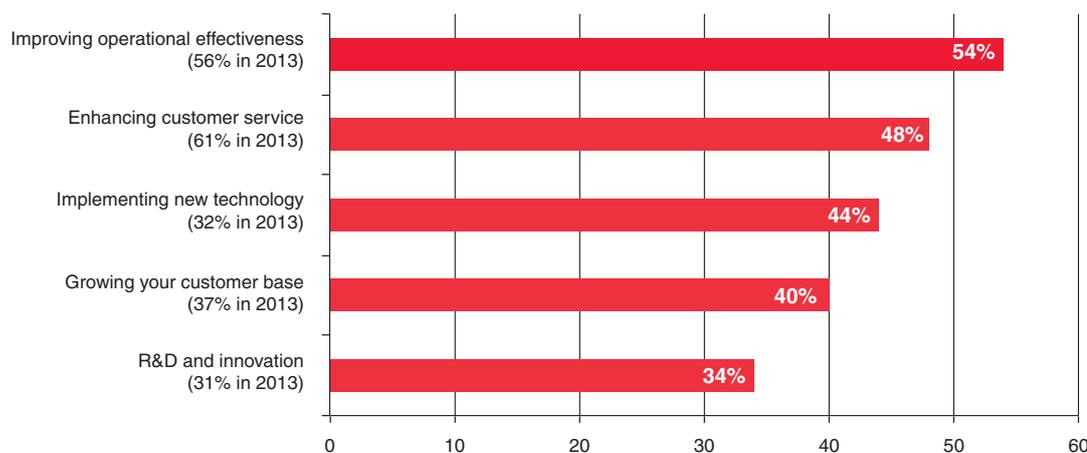
The answer to the question, what will support businesses in their growth, is also closely connected to the response to where their investments go. CEOs have learnt from the crisis years that investments in operational effectiveness are inevitable in order to overcome the competition battle successfully. Over half of CEOs (54%) have included them among their three major investment priorities.

The priorities further include continuous improvement of client services, which may be achieved in different ways, such as implementation of new technologies. There is no business sector that can avoid this process and CEOs understand that in order to benefit new technology, they must spend part of their budget on it. And in particular, it was new technologies that improved their investment priorities' ranking the most.

Whilst last year only less than one-third of CEO's included them in their selection, this year it was 44%. About one-third of respondents intend to invest in R&D in the following 12 months.

Chart 1: Where are investments directed in Slovakia? Technologies recorded the most significant increase

Question: What are your top investment priorities over the next 12 months?



Respondents could select three areas out of options: improving operational effectiveness / enhancing customer service / implementing new technology / growing your customer base / R&D and innovation / manufacturing capacity / filling talent gaps / New M&A, joint ventures, strategic alliances / securing raw materials or components / other

“We can see the combination of investment in technologies and a focus on client services in many examples globally as well as within Slovakia. Telecommunications firms have been battling for customers on the web for a long time already, and energy companies compete using new digital strategies. Banks seek to differentiate themselves with innovative mobile applications, and in some cases most of their communication is dedicated to these products. To a lesser extent, this trend can be seen in the recently launched smartphone taxi service in Bratislava. The common attributes of these services are the simplicity of access to it, mobility, and the new service – for example, you can call a taxi via your smartphone with a discreet click even during a meeting that is drawing to an end and you can see you taxi driver on a map as he approaches, and he can see you, too. This is an example of connecting localisation to mobility and in particular it is the localisation that may become a significant theme in the future, for example in retail applications as a localised advertisement, a loyalty programme or touch-free payments.

The digitalisation of our homes may become another significant trend (Google recently purchased Nest, a company offering intelligent thermostats and fire alarms, for USD 3.2 billion), as may car digitalisation (at the recent Geneva Auto Show, Apple announced the integration of their iPhone system into the main display of certain new cars; Google is developing its own system). In American car advertisements, the majority of airtime is devoted to these ‘smart’ elements. Since technologies can be very disruptive to proven business models, digital strategy often decides whether or not a firm will exist.”

Alexander Šrank
Partner, PwC



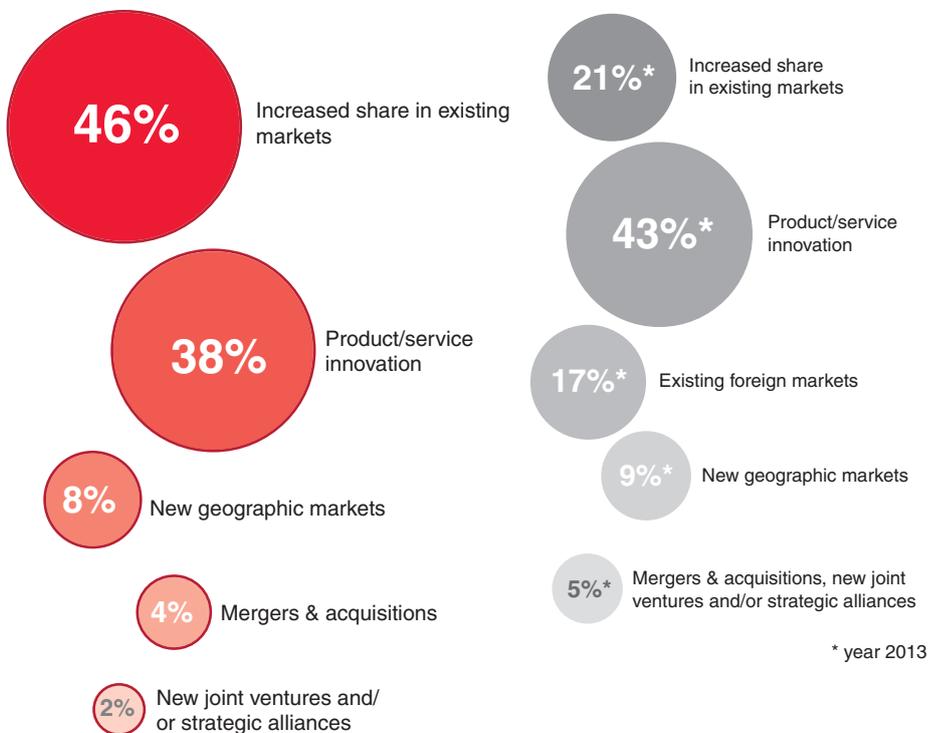
Playing in one's own market

Innovations, which came out a winner in our survey last year when evaluating major opportunities for the growth of business, retained a high ranking this year also. As much as 38% of CEOs identified innovation as their primary choice. However, it was beaten this time: 46% of respondents consider increasing their share in the existing market as their top opportunity for growth – so an organic growth where the firm already operates.

To a much smaller extent they rely on new markets or M&A. This is a major difference compared to global findings and the responses provided by the CEOs from the CEE region who consider new territories and M&A almost twice as often.

Chart 2: Existing markets rank top in ensuring growth

Question: What do you see as the main opportunity to grow your business in the next 12 months?



* year 2013



“The social, mobile, analytic and cloud technologies that underpin the digital revolution are creating numerous opportunities for companies to generate value in totally new ways.

The smartest CEOs are focusing on breakthrough innovation; putting disciplined innovation techniques in place; and collaborating much more actively. They’re explicitly incorporating it in their strategies and using technology not just to develop new products and services, but also to create new business models, including forging complete solutions by combining related products and services. In fact, they don’t think in terms of products and services so much as outcomes, because they recognise that products and services are simply a means to an end.”

Patrik Horný
Partner, PwC

More jobs

Indications of the better mood in the economy and within firms have been reflected in an appetite to employ new people. This is good news for the Slovak economy which has been suffering high unemployment for a long period. While 43% of CEOs say that they increased their staff number last year, 44% of firms plan to do so next year. Almost one-third of companies do not plan any changes and over one-fifth expect a reduction in the headcount.

Nevertheless, CEOs in Slovakia do not reach the level of optimism as indicated by the findings of the Global Survey (as many as half of CEOs worldwide plan to hire new staff). However, compared to CEE countries their plans are bolder. It is rather an expectation of retaining staff numbers that predominates within the entire region; only one-third of companies plan to increase their staff number.

A closer look at the industries shows where new jobs are available. There are still good opportunities to find a job with the car manufacturers and related firms, or in the information and communication and technology sector. However, also in the transport industry which responds sensitively to the economic situation.

“When we look at the CEOs’ top 3 concerns, finding the right skills to run their operations smoothly and effectively is on the second position.

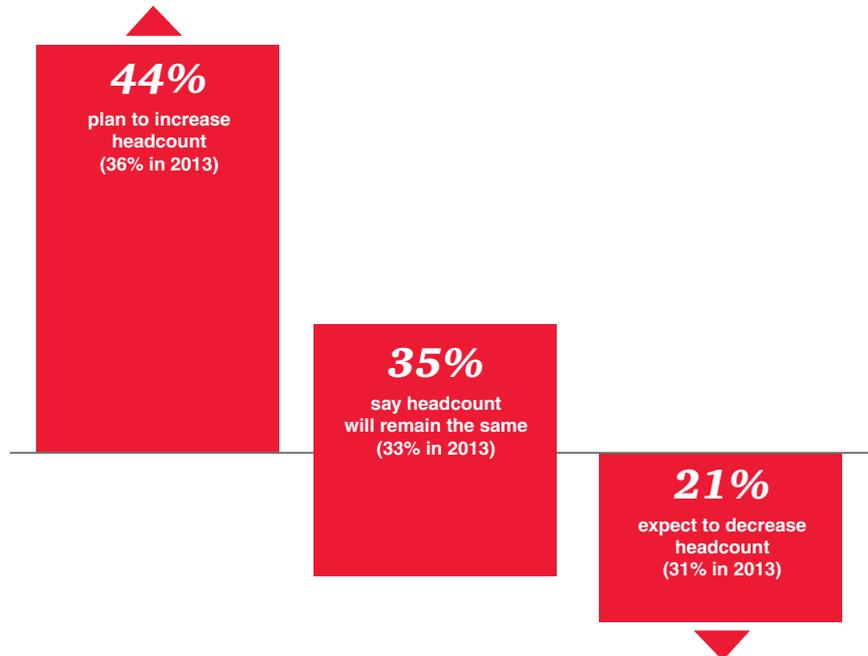
Talent is one of the main engines of business growth. So one of the biggest issues CEOs face is finding and securing the workforce of tomorrow – particularly the skilled labour they need to take their organisations forward.

As labour recruitment becomes ever more global, the fight for top science, technology, engineering and mathematics talent (STEM) is becoming increasingly competitive.”

Jens Hörning
Partner, PwC

Chart 3: Almost half of companies plan to increase their staff number

Question: What do you expect to happen to headcount in your organisation over the next 12 months? Do you expect it to increase / decrease / stay the same?



Risky corruption

Even though high energy costs and the costs of input materials were often cited as business risks, they do not rank amongst the greatest threats. Corruption, the lack of key skills, and a shift in consumer behaviour were even more frequently cited by the CEOs and, as a result, ranked higher. Therefore, these are the areas

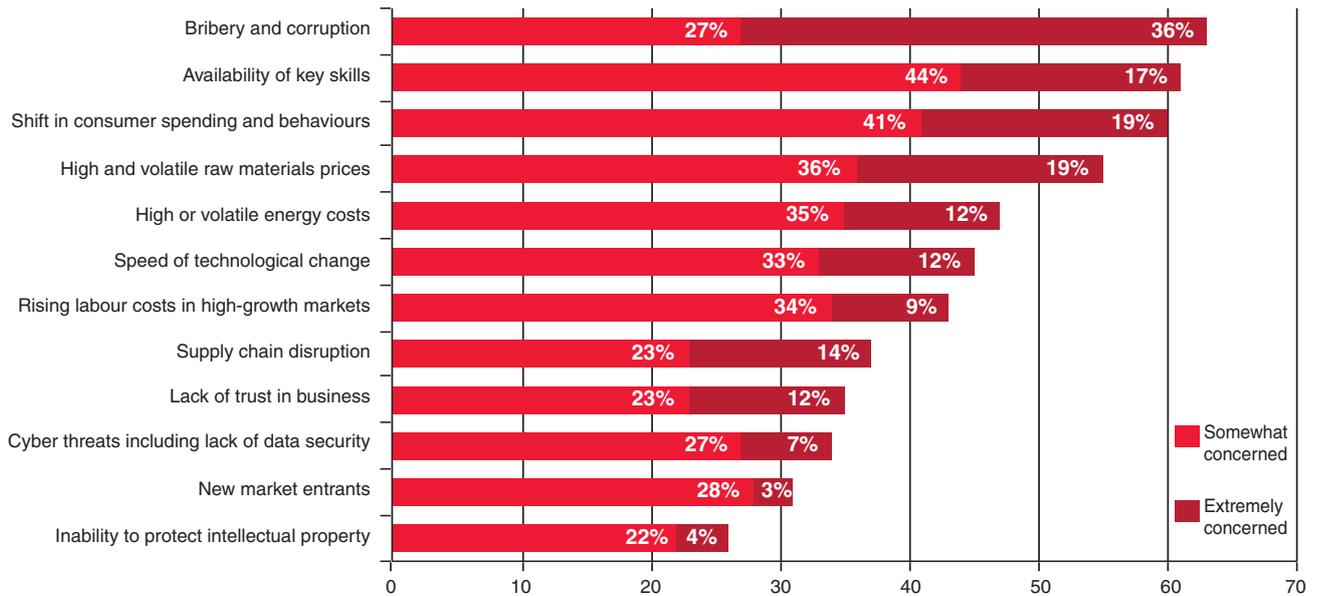
that, according to CEOs, have the greatest potential to threaten the growth of their firm.

Almost one-third of CEOs are 'very' or 'somewhat' concerned about bribery and corruption. The next concern is the threat of non-availability of top-people connected also

to weak education system that does not generate sufficient volumes of them. Most often, the shifts in consumer behaviour have been accelerated by technological advances. If businesses are unable to take hold of them in a correct and timely manner, this could be a real threat to business.

Chart 4: CEOs' top concerns can be split into three areas: bribery, lack of skilled people and shifts in consumer behaviour

Question: How concerned are you about the following potential business threats to your growth prospects?



“Most CEOs, as many as 63%, were concerned about the consequences of bribery and corruption. According to a comprehensive Economic Crime Survey carried out recently by PwC, 31% of organisations in Slovakia that suffered economic crime stated that they experienced bribery and corruption in particular.

From the point of view of occurrence, they are one of the top three forms of economic crime (along with property misappropriation and fraud in the purchase process). However, it is very probable that the relative occurrence of corruption is even higher, because this type of economic crime is difficult to detect. Bribery and corruption are one of the most serious categories of economic crime and many studies consider them as a major risk in business globally, both due to the risk of damage to reputation and the financial losses they cause.”

Alica Pavúková
Partner, PwC

Cost saving and outsourcing are still “in”

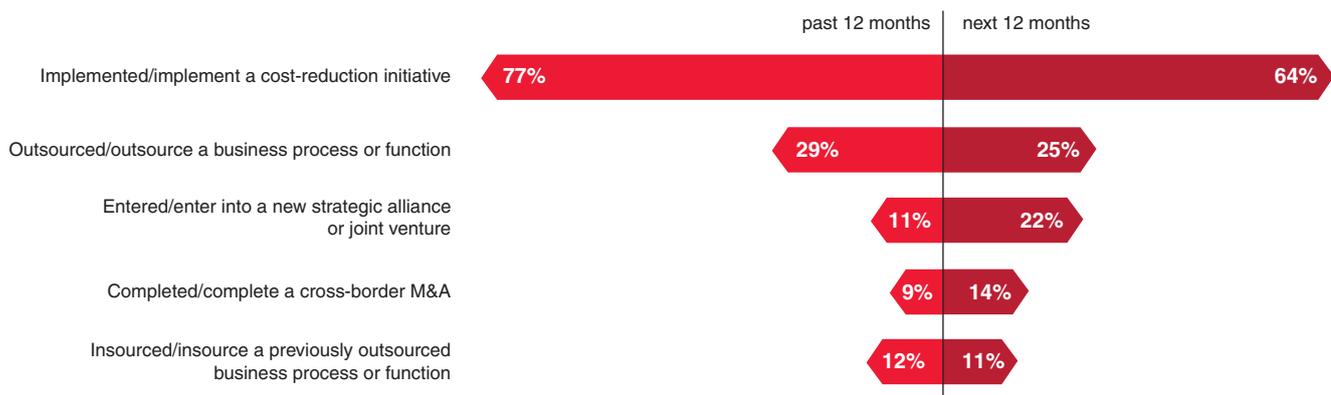
What kept CEOs busy over the last 12 months? They spent a great deal of effort on initiatives focused on the reduction of costs (77%). Their top restructuring activities also included the outsourcing of business functions or vice versa the insourcing, i.e. reinstating previously outsourced services.

And what will keep CEOs busy over the next 12 months? It appears that cost saving will remain at the top of CEOs’ to-do lists. Outsourcing is expected to continue to be ranked highly. Preparing for a new strategic partnership or joint venture should also be within the top three ranks.

When CEOs mentioned other necessary changes, they often included new technologies.

Chart 5: CEOs plan to cut costs, as operating models evolve

Question: Which of the following restructuring activities have you initiated in the past 12 months? / do you plan to initiate in the coming 12 months?



Respondents could select three areas out of options: implement(ed) a cost-reduction initiative / outsource(d) a business process or function / enter(ed) into a new strategic alliance or joint venture / complete(d) a cross-border M&A / insource(d) a previously outsourced business process or function / complete(d) a domestic M&A / divest(ed) majority interest in a business or exited a significant market / end(ed) an existing strategic alliance or joint venture / other



“It is not a surprise that, particularly during the last five years, cost reduction became the No. 1 theme for CEOs and an integral part of their strategic decisions and plans. Outsourcing is also a resource that firms often apply in order to optimise their business functions and make them more effective.

Additionally, there is a trend for joining forces and cooperating with other players in the market – either in the form of mergers or strategic partnerships. These help enhance business in circumstances where organic growth is not sufficient.

However, this year technologies also came to the forefront to a significant extent. In relation to their plans, CEOs very often cited the innovation of technologies and the implementation of new software. There is no doubt that the digital revolution is penetrating all business areas and sectors.”

Ivo Doležal
Director, PwC

Burdensome social security contributions

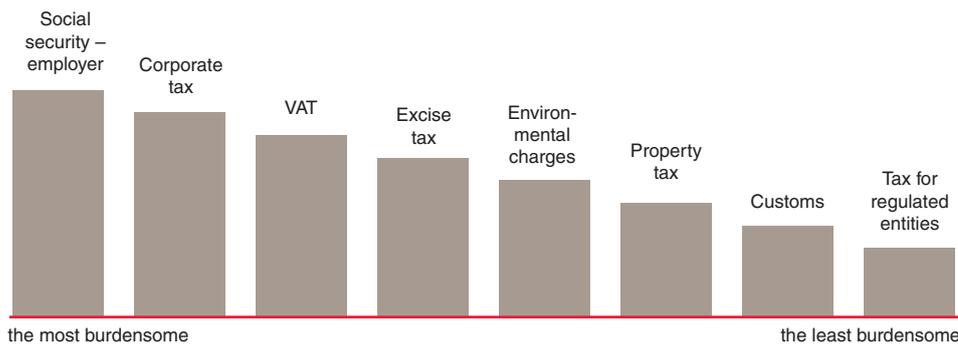
CEOs consider the social security contributions of employers as the most burdensome type of taxation. This is followed by corporate tax and VAT. At the opposite end of the scale are customs duties, property tax and tax for regulated entities (e.g. a special contribution made by banks).

In the 'Paying Taxes 2014' study issued by the World Bank Group and PwC, Slovakia ranked 102 with regard to the overall evaluation of the tax payment system. This represents a fall of two places compared to last year. However, Slovakia's ranking is the best compared to other V4 surrounding

countries (Poland 113, Czech Republic 122, Hungary 124). Nevertheless, this fall indicates that some countries managed to do more in reforming their tax systems within the surveyed period.

Chart 6: Tax ranking as viewed by CEOs

Question: Please rank each tax from the most burdensome to the least burdensome for your business.



“The increasing tax burden is one of the most important concerns of CEOs according to our global as well as Slovak CEO Survey.

Today, more than ever before, there is a need to be fit for the future and capable of making the right decisions, thus responding to the taxation challenges we face as tax legislation becomes more complex and tax planning more controversial, in particular due to the publicised Governmental efforts to increase the collection of taxes and reduce the public finance deficit.”

Christiana Serugová
Partner and Tax Leader, PwC

Top 5 recommendations of businesses for the government

As was the case in previous years, we asked CEOs also this year to identify the areas that should be priorities for the government with regard to business development. The list of recommendations has not changed significantly over the years.

56% Enhance the enforceability of law

42% Create and foster a skilled workforce

45% Reduce the regulatory and administrative burden on businesses

33% Create a more internationally competitive and efficient tax system

45% Introduce more flexible labour law

Different plans

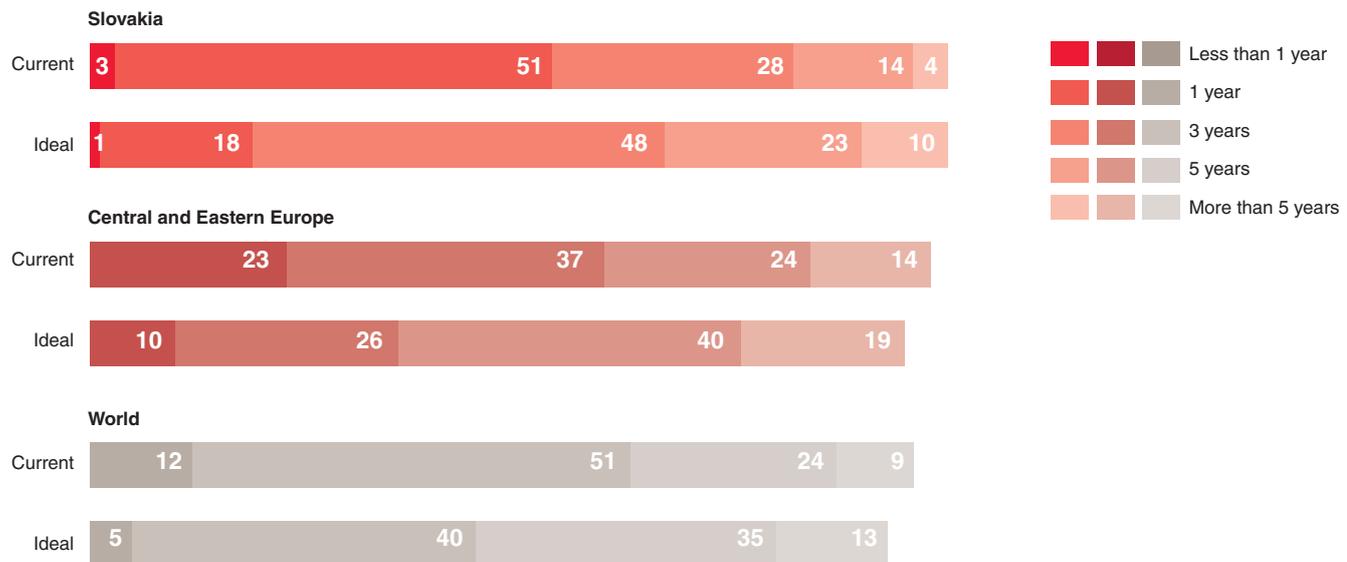
What is your current planning timeframe? Ideally, where would you like your planning timeframe to be? The key message resulting from responses to these questions is that the plans of CEOs in Slovakia and the reality of their planning significantly differ. Whilst the majority of CEOs set plans for one year ahead, almost the same number of CEOs considers a three-year timeframe to be an ideal period. Over one-fifth would prefer a five-year plan. One-tenth of respondents would like to see beyond this perspective.

The situation is different with regard to CEOs from CEE countries as well as the global average where one-year plans are in the minority and three-year plans are preferred. Therefore, in the future short-term planning might be preferred to long-term; as a result of fast technological progress that affects firms' strategic planning.

There are several answers to the question why 51% of CEOs focus on the forthcoming year: from the fact that the constantly changing environment does not allow them to set relevant plans for a longer period, to situations where longer term plans are prepared by headquarters abroad.

Chart 7: Many CEOs would prefer planning using other timeframes

Question: What is your current planning time horizon? Ideally where would you like your planning time horizon to be?



Data are in %

What are the attributes of a leader of today?

Last autumn, five years had passed since the collapse of the investment bank Lehman Brothers, an event that initiated the global financial crisis. For businesses all over the world it was a period of testing their strength and resilience and not all of them passed this test and survived. Today, we do not talk anymore about the crisis but about the new normal, in which CEOs must learn to operate. Not only the unpredictability of capital markets, but also global shifts in economic power and changes in consumer preferences bring the new requirements to which CEOs must adjust the way they manage their business.

We asked Slovak CEOs whether and how the requirements of leadership had changed over the last five years. The answer is ambiguous, but in current environment, key attributes of a leader are dominated by: an increased importance placed on the ability to have a vision and strategy, the ability to think globally within a local context, and the ability to manage critical situations. Often mentioned qualities of a leader included the capability to innovate, and inspire and motivate others.



“CEOs must now be able to run the business of today while creating the business of tomorrow. They must foster creativity and yet make sure that it’s systematic. To put it another way, today’s CEOs must be hybrid leaders capable of looking into the near and far distance, combining the best of the old with the new and piloting their organisations through enormous changes to make them fit for the future.”

David Green
Partner, PwC

Fit for the future

What is the major lesson learnt from the post-Lehman period in terms of leading a business? CEOs unanimously believe that ethics in business is essential for a sustainable business in the long-term. And not only that; please read the other inspiring recommendations of the leaders of business in Slovakia.



“Nothing is older than yesterday’s success. Therefore, it is necessary to be perceptive about the signs and things around us.”

Marek Kramár
CEO, Arval Slovensko



“Having one’s own view on the matter, not letting oneself be swayed by trends and the ‘herd’ behaviour of the media, getting to the heart of the matter rather than just scratching the surface.”

Pavel Trenka
Group CEO, HB REAVIS Group



“Focus on watching costs carefully, improving the effectiveness of production with a strategic focus on the development and consistent improvement of the core business.”

Teodor Lysák
CEO, CHIRANA T. Injecta



“Use foresight, read between the lines, do not panic, place even greater emphasis on cash flow management, motivate and inspire employees, trust in yourself, work harder and work with heart.”

Vladimír Šrámek
CEO, DECODOM



“Focus on core business, outsourcing of processes with insignificant added value, better selection and acceleration of innovative activities.”

Miloš Kraus
CEO, Danfoss Power Solutions



“Thorough focus on the effectiveness of processes and cost effectiveness should not be weakened even at times of expansion and growth. Only then will it be possible to manage the impact of the crisis and the reduction of volumes and strengthen one’s own competitiveness.”

Ľuboš Lesay
Managing Director, IKEA Components



“In technology & software development – innovate to global extent in a local context.”

Rastislav Kulich
Country Manager, Google



“Being alert, monitoring the situation globally and locally, having patience in solving critical situations, focusing on own strengths.”

Igor Filo
Managing Director, Keller špeciálne zakladanie

“Diversification of sales - ensures greater stability compared to being linked to one or two key customers. Controlling and immediate feedback. Internal corporate culture – loyalty to the firm even at times of crisis.”

Ivan Priesol
CEO, I.P.C. REFRACTORIES



“No business objectives are more important than ethical and legal standards. The idiom, ‘the end justifies the means’, no longer applies. Due to globalisation, legal standards have become more comparable.”

Roman Knap
CEO, SAP Slovensko



“A strategic presence in several countries and several regions in order to be able to identify and balance fluctuations and time discrepancies.”

Peter Kinka
Managing Director, PORR



“The flexibility of an organisation and its ability to step out of its own shadow can lead to success when all other means fail.”

Ladislav Valábek
Managing Director, Magellan Slovakia



“Be able to change plans quickly and strategically. Learn to make short-term plans and at the same time see them in the long term. Calculate even more and be more flexible.”

Ivana Molnárová
CEO, Profesia



“No trees grow to the sky. Constant pressure on increasing revenues and growth, under any circumstances, brings risks that are difficult to manage. Balance, sustainability and effectiveness are important.”

Pavol Lančarič
CEO, Orange Slovensko



“I would emphasise the importance of selecting good quality management and their specific engagement in the financial performance of the company, which is closely connected to providing clear information about the company’s position.”

Jozef Gima
Director, RYBA Košice



“Careful cost management, a conservative approach to clients’ funds, simple and transparent products, common sense.”

Alexandra Pavlovičová
CEO, Poistovňa Poštovej banky



“It is not sufficient just to have a clear vision/strategy, but it’s important to have several alternatives for its completion and - based on economic development - flexibly adjust one’s own actions and decisions regarding the steps for its completion. At the same time, this vision should reflect actual economic development in a flexible way, rather than being fixed only to a long-term positive economic outlook.”

Marek Juhás
Managing Director, STILL SR



“In our field of business, where the average term of a contract is 3–4 years, short-term objectives based on cost-cutting measures (set by clients’ managers who are often engaged for a period less than three years) are considered risky with regards to the impact on the quality of services provided. Therefore a lesson learnt from this should be: changing and setting the amount of profit and parameters as well as the ways they are achieved (both in terms of time and ethics) more realistically, gradually to ensure business self-regulation and thus prevent non-systematic governmental measures.”

František Stank
Managing Director, LeasePlan Slovakia



“Flexibility and adaptability seem to be the disruptive tools to update the strategies we built and the goals we set. The key of success will come from the speed and effectiveness your company develops in order to reach and fulfil customers’ needs.”

Ramiro Lafarga
CEO, O2 Slovakia



“Cash is king; do not bet on unrealistic plans.”
Jaroslav Žlábek
 CEO, Schneider Electric Slovakia



“Always have a plan B available, because the situation in the market changes fast and the firms that are able to adapt quickly to the situation and even benefit from it, will succeed.”
Luboš Imre
 Managing Director, Toyota Material Handling Slovensko



“Resilience and flexibility in terms of sticking to long-term strategies.”
Paolo Ruzzini
 General Manager, Slovenské elektrárne



“Do not be afraid of TRYING new things in difficult times. Reducing costs will not be enough, development is necessary for the future. Do not fear failure, even when markets fall and the future is uncertain.”
Roman Podolák
 CEO, UNION poisťovňa a UNION zdravotná poisťovňa



“If you want the gods to laugh, tell them your plans. I would say that the lesson to be learnt is to be very prudent in planning and avoid any expansion that relies on a brighter future. Everything that is done should be built on firm foundations in the current situation, rather than on the expectation of a better future.”
Ondrej Smolár
 CEO, Soitron



“Increase flexibility, reduce the time it takes to make strategic decisions, and improve your diversification of risks.”
Igor Gnap
 CEO, VAŠA Slovensko



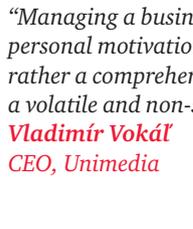
“Difficult times create room for the development of sound firms, since the weak ones vacate the room. Therefore, good times must be used to keep yourself fit. In plain language – behaving reasonably with development in mind, rather than resting on our laurels.”
Bohuš Hlavatý
 CEO, Tatry Mountain Resorts



“As Jim Collins says: “People are not your most important assets. The right people are.” Then it will suffice if we do our best and not get in their way. The external environment is not important. Businesses with the right people grew, even in times of crisis. Those that have missed this point up to now will start growing soon.”
Milan Murcko
 CEO, YIT Reding



“More accountability and ethical conduct in business dealing is required to change the negative impact of the recent crisis and create a sustainable value system going forward, otherwise we’ll be repeating the lesson.”
Dino Ajanovic
 Country General Manager, TNT Express



“Managing a business has stopped being an issue of capabilities, personal motivation, and leadership that brings firm’s success, but is rather a comprehensive set of activities aimed at ensuring survival in a volatile and non-supportive environment.”
Vladimír Vokál
 CEO, Unimedia

Global CEO Survey 2014

Three trends that will transform business

PwC has conducted the Global CEO Survey for 17 years already and every year it is officially presented at the World Economic Forum in Davos. In the 2014 edition of the Survey, we asked CEOs which global trends they believe will transform their business.

So what does the future hold? CEOs told us they think three big trends will transform their businesses over the coming five years. Four-fifths of them identified technological advances such as the digital economy, social media, mobile devices and big data. More than half also pointed to demographic fluctuations and global shifts in economic power.

Of course, these trends aren't new. What has changed is the pace at which they're unfolding – and the way they're colliding to create a completely different environment.

The digital revolution has put more power in the hands of more people than ever before. Collaborative networks are replacing conventional corporate modes of operating. Consumers are swapping information and advice on the virtual airwaves.

Meanwhile, demographic shifts caused by slow – or no – population growth in some countries are causing a massive redistribution of the world's workforce. And since work is what generates wealth, that will have a huge bearing on future consumption patterns as well.

These global forces are also changing society in fundamental ways. On the positive side, for example, a billion people will be better off than they are now, as incomes in the emerging economies rise. On the negative side, unemployment and resource shortages could be exacerbated.

The business community won't be divorced from such problems. On the contrary, it will be expected to engage with them – and there will be a pay-off for those that get it right. Companies that come up with innovative solutions to serious social issues will earn more revenues and more trust.

Find out more by visiting www.pwc.com/ceosurvey.

CEOs identified three transformative global trends

Question: Which of the following global trends do you believe will transform your business the most over the next five years?
(Top three trends CEOs named.)



Base: All respondents (1,344)
Source: PwC's 17th Annual Global CEO Survey

Slovak CEO Survey 2014

The Survey was conducted by consultancy firm PwC in co-operation with the Slovak edition of Forbes magazine. The CEOs contacted replied via an on-line or printed questionnaire from 1 December 2013 to 28 February 2014.

122 top representatives of companies operating in the Slovak market participated in the Survey. Industry sectors included: automotive, chemicals, construction & civil engineering, financial services (banking & insurance), industrial manufacturing, pharmaceuticals, retail & distributive wholesale, information technology, telecommunications, transportation & logistics, energy and other.

Characteristics of companies represented in the survey:

Type: 56% a subsidiary or branch of an international parent company, 40% privately owned Slovak company, 4% a subsidiary of a Slovak company in this country.

Years of doing business in Slovakia: 48% 5 – 15 years, 40% 15 – 25 years, 9% over 25 years, 3% less than 5 years.

Revenues: 31% EUR 5 – EUR 15 million, 18% EUR 15 – EUR 30 million, 18% EUR 30 – EUR 100 million, 14% less than EUR 5 million, 10% over EUR 250 million, 9% EUR 100 – EUR 250 million

About Forbes

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Contact

PwC, Námestie 1. mája 18, 815 32 Bratislava
tel.: +421 2 59350 111, fax: +421 2 59350 222
PwC, Aupark Tower, Protifašistických bojovníkov 11, 040 01 Košice
tel.: +421 55 32153 11, fax: +421 55 32153 22



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Todd Bradshaw
Country Managing Partner, PwC
+421 2 59350 600
todd.bradshaw@sk.pwc.com

Juraj Porubský
Editor-in-chief, Forbes Slovakia
+421 2 208 66 337
jporubsky@forbes.sk

Zuzana Sehnalová
Marketing and Communications Leader, PwC
+421 2 59350 133
zuzana.sehnalova@sk.pwc.com