



# Purpose, engagement and digital transformation

## Australian CEO perspectives from KPMG's 2020 Global CEO Outlook: COVID-19 special edition

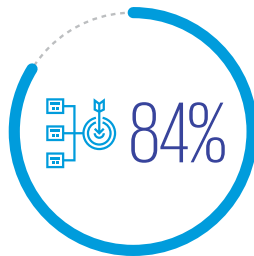
Australian CEOs are increasingly using their company's purpose as a framework for decision making in a COVID-19 era. To ensure future growth CEO's have accelerated digital transformation initiatives and they're reimagining their approach to staff, culture, community and ways of working. The survey also found that COVID-19 has reshaped the risk agenda with talent risk and supply chain risk now the most significant threats to future growth.

### Purpose

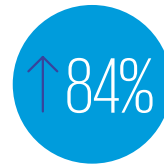
In light of the pandemic, Australian CEOs believe that purpose is more powerful and relevant than ever.



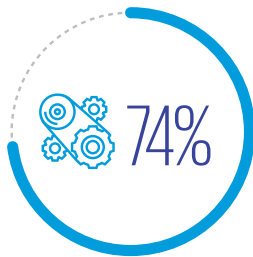
I feel a stronger emotional connection to our purpose since the crisis began.



We have had to re-evaluate our purpose as a result of COVID-19 to better address the needs of our stakeholders.



Australian CEOs are using **corporate purpose** to help drive action in addressing the needs of stakeholders, compared to 66% of their global counterparts.



Our purpose has helped us understand what we need to do to meet the needs of stakeholders.



Purpose provides a clear framework for making quick and effective COVID-19 related decisions.

#### From empathy to action

CEOs changed their response to the pandemic as a result of their personal experience



said that their own, or a member of their extended family's health had been affected by COVID-19.



said their personal experience had reshaped their strategy for addressing the business challenges of COVID-19.

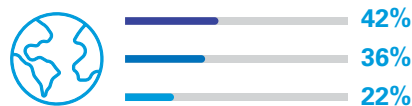
# Prosperity

## Growing in adversity

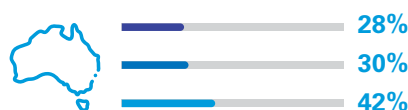
CEO's confidence in global, Australian and company growth over the next three years, compared to the beginning of the year.

Growth prospects for:

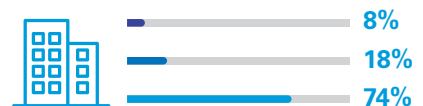
### The global economy



### Your country



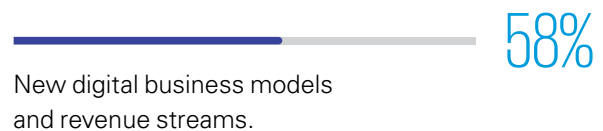
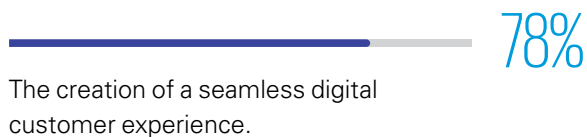
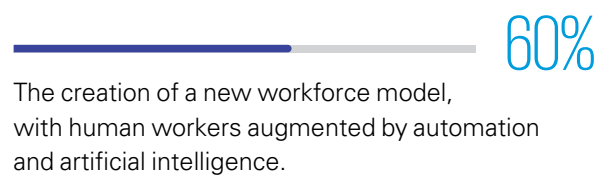
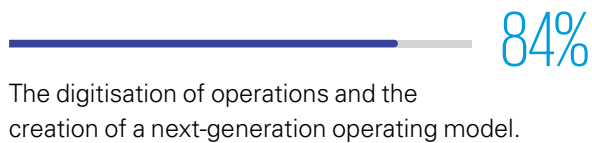
### Your company



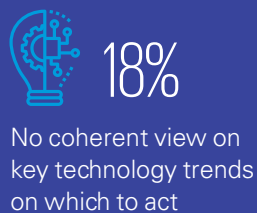
— Less confident — Remained the same — More confident

## Digital growth

Most Australian CEOs believe that the pandemic has accelerated progress on digital transformation by a matter of months or years.



### Top challenges in accelerating digital transformation

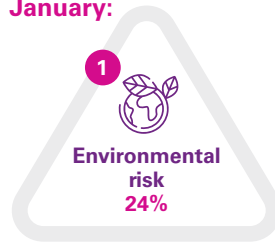


# Priorities

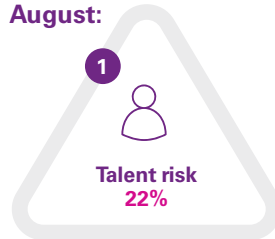
## Shifting risk agenda

Australian CEOs have seen the top risks to growth of their organisations change significantly.

January:



August:



## Supply chain



88%

Australian CEOs have had to rethink their global supply chain approach

### Top reasons to rethink global supply chain approach

25%

To become more robust in the event of a natural world disaster.

20%

To become more agile in response to changing customer needs.

18%

Pressure from customers and communities to bring production closer to home.

## ESGs

CEOs are not being deflected from their Environmental, Social and Governance (ESG) goals.

60%

Want to lock in the sustainability and climate change gains made as a result of the crisis.

58%

Response to the pandemic has caused our focus to shift towards the social component of our ESG program.

84%

It is likely that managing climate related-risks will be a key factor in keeping your job over the next five years.

## World of work

CEOs see the pandemic as an opportunity to rethink the way we work and communicate.



74% agree that: **'We will be downsizing office space'**



78% agree that: **'We will continue to build on our use of digital collaboration and communication tools'**



74% agree that: **'Remote working has caused us to make significant changes to our policies to nurture our culture'**

**For the full 2020 Global CEO Outlook report, visit our [website](#).**

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