

Global study reveals CEO confidence is sinking

Through an analysis of online content from more than 58,000 chief executive and chief marketing officers, the second annual Worldcom Confidence Index (CI) shows that global business leaders' confidence has plummeted in 2019. The study conducted by the Worldcom Public Relations Group (Worldcom), a global partnership of independent public relations firms, indicates the overall confidence among global CEOs and CMOs is down more than 20%, with the most significant drops in the United States (51%) and China (21%). Japan bucked the trend, moving from last to first in the Confidence Index, with a rise of 74%.



Image source: Getty Images

“High levels of uncertainty globally, including talk of trade wars between the United States and China, have not helped assuage the fears of business leaders, and our research shows that global trade agreements and tariffs are undermining confidence,” said Roger Hurni, chairman of Worldcom. “Since our last Confidence Index in 2018, leaders have also encountered Brexit, protests in Hong Kong, the proliferation of global warming, famine, and the re-emergence of diseases such as measles. This combination of factors may help explain why confidence levels have fallen so dramatically over the past year.”

This year, Worldcom engaged Advanced Symbolics Inc, a market research firm that uses artificial intelligence to track and interpret publicly available social media content. This year’s report examined data from nearly 60,000 business leaders from 15 countries - a big increase from previous years - showing how their opinions and intentions have changed over time.

Target audiences

Along with global confidence, the report measures the importance of reaching specific audiences and the confidence levels that C-suite executives have in reaching those audiences. In 2018, CEOs were most concerned with reaching customers, but respondents in the 2019 research report are most concerned with influencers, which grew 160% from 2018 to 2019, followed by customers and employees. However, CEO confidence in reaching influencers remains quite low. Leaders are more confident in their abilities to reach shareholders, customers, suppliers, and even government officials.

“Influencers were an audience in decline in 2018 but leaped to the front of the pack in this year’s report,” said Hurni. “The growth of this audience could suggest that leaders feel they need the support of influencers to help them navigate their way through turbulent times.”

Upskilling now a major focus in battle for employee engagement and retention

Another issue CEOs and CMOs are managing is the retention of current employees. Leaders have low confidence in their abilities to retain talent. Firms in the United Kingdom and the United States rank last and second-to-last respectively, in their confidence to retain employees. This is just one of five employee-related issues that feature in the top six topics discussed globally.

Economic migration is a cause for concern globally – most notably in the US, which had the lowest Confidence Index score. The number one topic aired by leaders is upskilling and reskilling employees. The UK had the lowest score for this topic, and Japan the highest. Improving skills is just one of many areas leaders are exploring to keep employees loyal and engaged.



New survey of C-suites sees 2018 as 'Year of the Employee'

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“Just like last year, what is keeping CEOs up at night is retaining top talent. This year they also want to ensure employees have the right skills in an evolving and dynamic workplace,” said Hurni. “What’s also clear from the report is that employment benefits need to be a part of a retention and attraction strategy.”

The Worldcom Confidence Index highlights concerns/confidence across 23 topics and six audiences. Outlined are the top 10 findings in what they call *The Worldcom Confidence 10*.

The Worldcom Confidence 10

1. Confidence levels implode – down 21%:
 - The United States is the biggest faller (down 51%) and Japan the biggest riser.
2. Influencers become #1 audience for leader attention but have the second-lowest Confidence Index score:
 - The impact and role of the media has the lowest CI score
3. Employee-related topics dominate leaders’ agenda:

- Upskilling and reskilling is the most discussed topic.
 - Employee-related topics take five out of the top six topic places.
 - The Worldcom Confidence Index score for employees lowest of all audiences.
4. Leaders have concerns about their corporate image and brand reputation and their ability to protect it in a crisis.
 5. Global trade agreements and tariffs undermine confidence.
 6. Confidence declines in the ability to satisfy customers – especially in the US - but remains higher than other business topics.
 7. Global Worldcom Confidence Index scores show that events that affect us all, like global warming, trigger very different reactions in our leaders.
 8. Government and legislators getting much more attention and their changes are a cause for concern.
 9. A marked shift in attitude to the impact of the way political leaders communicate on social media.
 10. Cybercrime no longer a global cause for concern but a big issue for South American leaders.

African insight

Stephen Forbes, Chair of Worldcom Africa and director of Meropa Communications, the only Southern Africa member of Worldcom, highlighted top six findings for Africa:

1. African leaders are the most confident globally about dealing with influencers – three times the confidence level of European leaders.
2. African leaders are only confident about six topics. They show increasing levels of concern for the other 17 topics in the report.
3. Employee-related topics dominate leaders' agenda:
 - Employee-related topics take six out of top 10 topics.
 - Upskilling and reskilling is the most discussed topic and also has highest confidence rating.
 - African leaders are 50% more confident about connecting with employees than their global peers.
4. African leaders are very concerned about handling a crisis. This topic is #22 of 23 topics in the African Confidence Index.
5. The media matters and confidence in dealing with them is very high.
6. African leaders are concerned about global warming and extreme weather. Their confidence score of 16.50 is 24% lower than the top-scoring region – Europe – and almost 20% lower than the global score for the topic.

The full report and other media assets can be [downloaded here](#).