



# CEO Survey 2015

Czech Republic  
Respondents: 105

Your Leadership Partner

## 2015 CEO Survey Commentary

This, our fourth annual CEO survey, provides interesting comparisons with the three previous surveys of 2012 – 2014. We received 105 responses (13% return) this year, divided 95% men and 5% women.

All indices covered in the survey give cause for optimism, with 91% of respondents expecting positive economic development during 2015, and 90% reporting a positive evaluation of their company's internal corporate sentiment.

Industrial Production yet again is the sector expected to deliver the largest growth this year (70% of respondents thought so) followed by Information Technology (51%), the same top two expectations as for our 2012 and 2013 surveys.

The three biggest challenges in resourcing human capital, as in previous years, remain a shortage of leadership, vision and strategic thinking skills (67% of respondents), a lack of entrepreneurial thinking (66%) and human resources development (58%).

According to the responses received it is difficult for businesses to find key specialists (85%), but relatively easy to find top management talent, with 50% of respondents recruiting only from within the Czech Republic, 34% from Central Europe, 11% Europe and 5% worldwide. Reflecting the manufacturing strength of the Czech Republic, it was no surprise that 42% of survey respondents were from the Industrial Production sector; and again consistent with recent surveys, a typical CEO in the Czech Republic is a man, aged 40-49 years, who is in his function for over 5 years.

I believe that the positive results of this survey will give you much insightful and interesting information about the health of the Czech Republic's immediate business prospects.

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# 1 How optimistic are you about the economic development of the Czech Republic in the next 12 months?

# 2 Which market sectors do you think will positively develop in the Czech Republic in 2015?

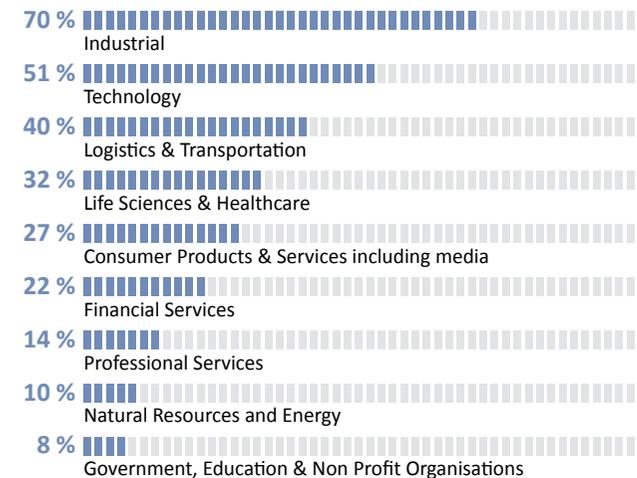
## Development of the economy is expected to be positive in 2015.

Nearly half of the respondents see the economy's development in 2015 as optimistic; it is the highest share for the last three years. Eight percent see it even very optimistic and 35% partly optimistic. This can be connected with economics recovery in recent months and the recovery of construction industry in all segments. Only 8% of CEOs see economic development as a neutral and 1% perceives it as pessimistic.



## Economy is a driver, IT is on the rise.

70% of survey participants expect a positive development of industrial production in 2015, which is similar to last year's results (71%). 40% expect an increase in logistics and transportation linked to industrial production. Information technology with 51% returns to the forefront, while last year it showed only 36%. More business is expected to be done for civil services and further growth of industry is foreseen. Financial services slumped by a third from last year's 32% to 22% this year, which might be related to the restructuring of the banking sector.

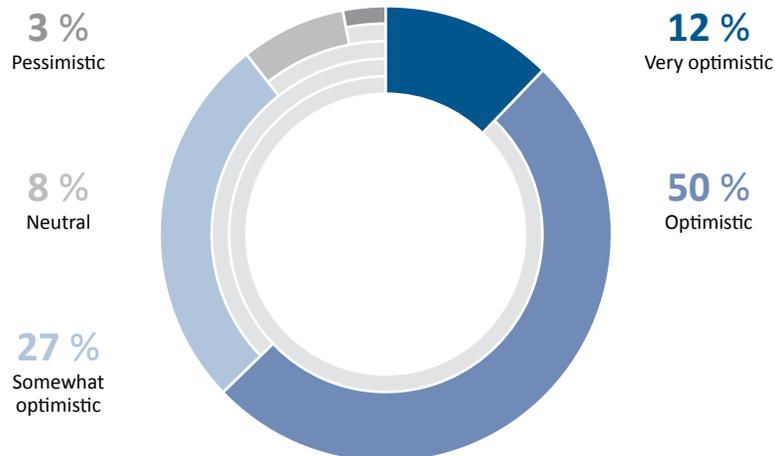


### 3 Please describe the current atmosphere in your company.

### 4 How would you describe the last year for your company in terms of business success?

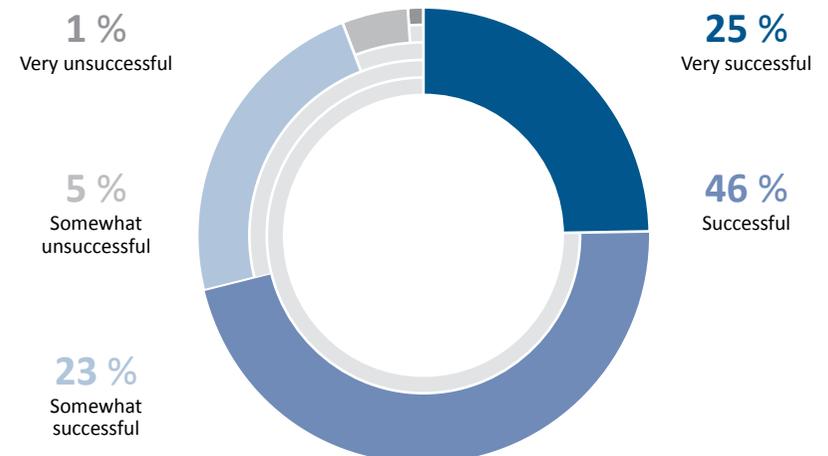
#### Internal work climate in corporations is optimistic.

Nearly 90% of respondents assess the mood in organizations as optimistic, last years' figure was 82%. 12% CEOs even judge it as very optimistic, while only 3% as pessimistic. Internal work climate in companies improves continuously since 2012 (64%).



#### Last year is considered to be successful.

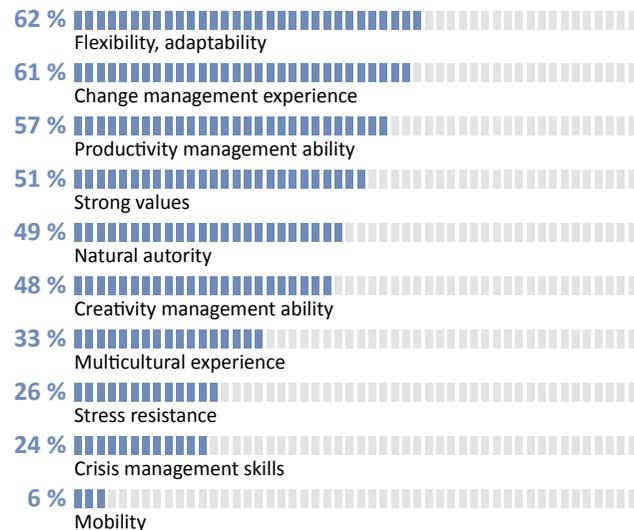
47% of respondents assess the year 2014 as successful and 25% even as very successful. The optimistic working environment coheres with the successful last year and the positive outlook for the future with improving economy.



## 5 What do you think organizations seek from their CEOs in order to stay competitive in the local & regional markets?

**There are the same requirements mentioned for successful top executives like last year. He/she has to be flexible, should have experience in change management and be productive.**

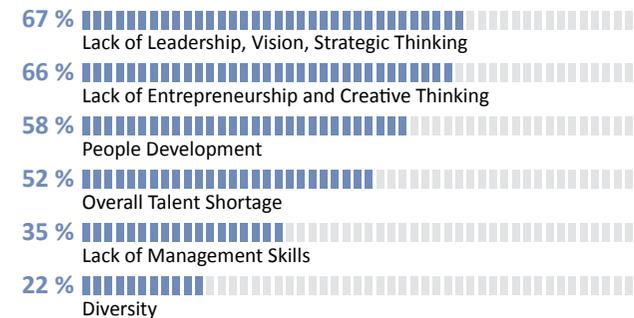
To be able to compete, top management is expected to be flexible and adaptable (62%), to be experienced in change management (61%) and productive management (57%). These are the most important factors. There is a growing pressure on the management connected with growing economy. The least important factor is mobility (6%), for the fourth time in a row.



## 6 Please select your top 3 primary challenges concerning your global human capital.

**The main challenges in the field of human capital remain leadership, entrepreneurial thinking and people development.**

2/3 of respondents still consider leadership and entrepreneurial thinking as the biggest challenge in the field of human capital management. People development remains among the top three challenges, followed by the lack of suitable talents (52%). Diversity becomes a challenge for every fifth company, participating in our survey. Last years' figure was 15%.

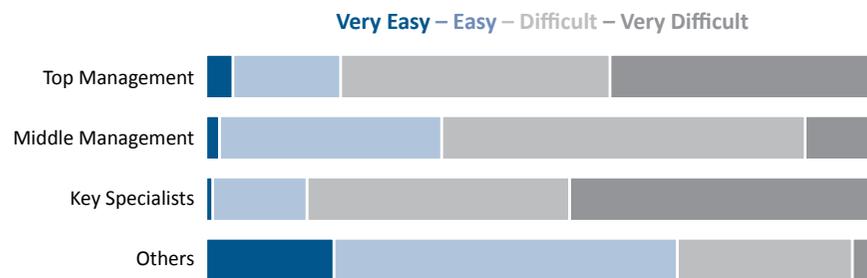


## 7 How easy it is to find quality candidates for the key positions on the market at the moment?

## 8 Please indicate where do you search for candidates.

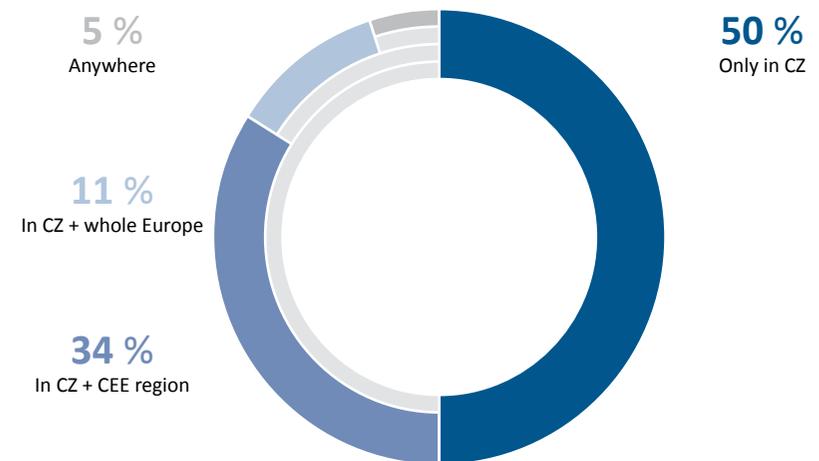
### Companies are still facing difficulties when searching for key specialists and candidates for senior management.

Recruitment of key experts and senior managers remains a stable challenge; over 40% of companies consider the search in the labor market to be very difficult. Search for the middle management candidates remains a bit easier, even though 2/3 of the companies identify it as not very easy task. Surprisingly, the hardest thing is to find key specialists.



### Half of the companies participating in our survey search for human resources also outside of the Czech Republic.

The share increased from 43% in 2013 to 50% in this year.

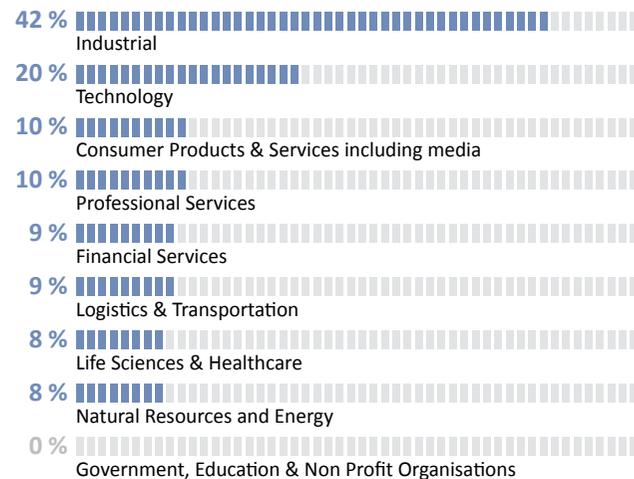


## 9 Please indicate the market sector you are in.

## 10 How long have you been a CEO/GM/MD?

### A broad range of different industries participated in the survey.

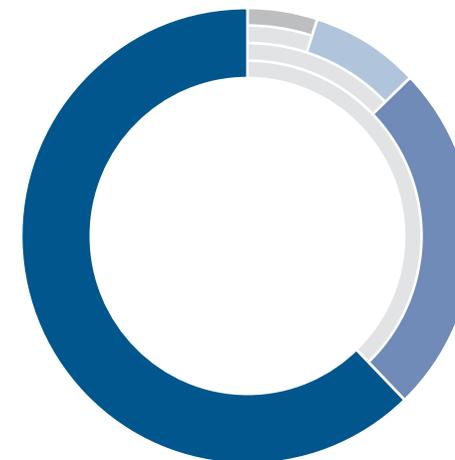
The biggest number of companies fulfilling the questionnaire comes from the industry background (42%), followed by companies involved in information technology and telecommunications (20%).



### Most of CEOs is in their function for more than five years.

A stable trend in the last few years is a dominance of CEOs, who held their position for more than five years. About two thirds of our respondents are among them. Survey also confirms continuous interest of the shareholders and owners of companies to have a stable, long-term management. Participation of experienced top executives indicates their interest to find out, how is the current and future situation perceived by their colleagues or competitors.

**62 %**  
Over 5 years



**5 %**  
Less than 1 year

**8 %**  
1-2 years

**25 %**  
3-5 years

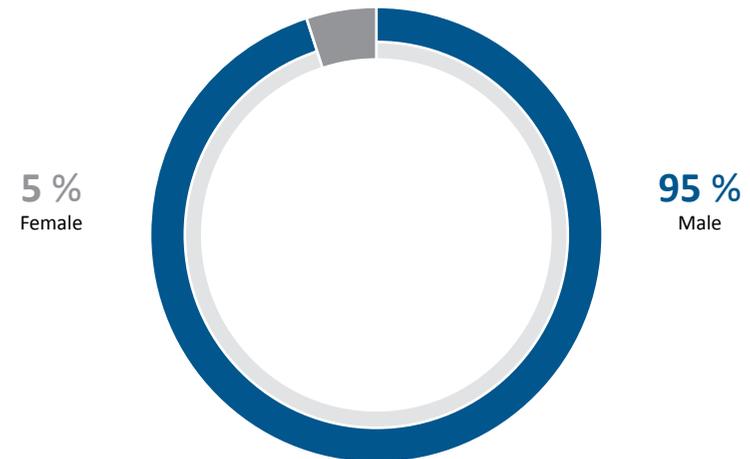
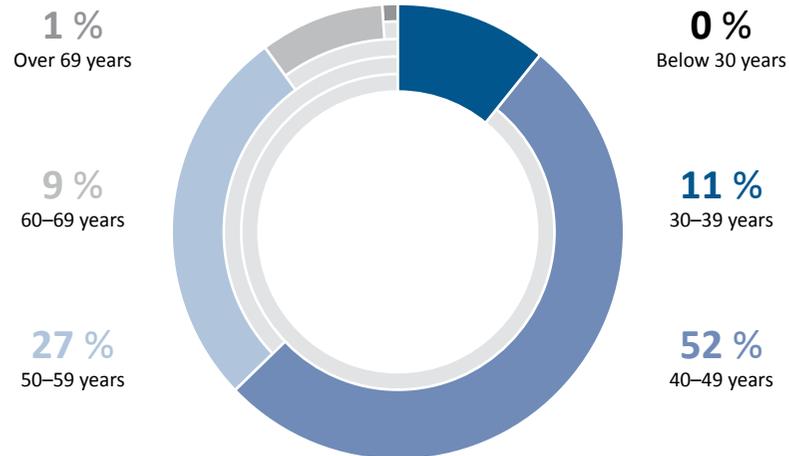
## 11 Kindly indicate your age.

## 12 Kindly indicate your sex.

**More than half of the respondents is in productive age of 40-49 years.**

**More than 90% of top executives are men.**

Despite the trend of recent years to promote women to the roles of CEO, still more than 90% of directors are men. However, the downward trend of the 2013-2014 years is not confirmed and in comparison with the last survey, the percentage share of women remains stable at 5%.



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