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C-suite barometer

Three key insights

To accompany the launch of Mazars 2020 C-suite barometer report, we spoke to Mark Kennedy, Partner at Mazars, about the rationale behind the report and the insights for businesses.

Q. Why did Mazars decide to undertake this research?

It is crucial for us, as a business, to listen to what is happening in the market, to listen to our clients, and to understand how we can work with them through our various service lines to help them navigate their business contexts as well as possible. The C-suite barometer is an opportunity to hear their concerns and to gain insights into their markets. This helps us refine our understanding of how we can best support them in responding to the challenges they face, helping them to build businesses that are more resilient, more sustainable and more successful in a very complex business world.

Q. Were there any insights that surprised you?

I was struck by the level of positivity on the part of respondents, and the commitment and confidence evident in their attitudes and intentions for the future. This was particularly notable among female-led businesses, which was interesting. Inevitably there were differences between sectors, but the message we tend to get from the media is very black and white about the impact of the pandemic on businesses. The research shows that actually, the picture is much more nuanced.

I was also surprised at how low climate risk was on the C-suite agenda. Covid-19 is a function of our relationship with the environment in which we live. So, from a Western European perspective at least, I would have expected the pandemic to push this higher up people's agendas, even if they are less sure about the specific implications for their businesses and how well equipped they feel to deal with it.

Q. What are the key takeaways for businesses?

The research shows that what has happened in the last year has not been universally negative for businesses in the way it is often perceived. Despite the difficult circumstances, there are still opportunities to explore.

A second point is that the main trends picked up in the report tend to focus on familiar themes such as the economy, technology, innovation. But there is a risk we under-estimate some of the topics lower down the list, like governance, social and political issues, sustainability and climate risks. These factors can have a huge impact on our customers, on our staff and on the regulatory environment. It is vital not to lose sight of the potential of these issues to affect investment programmes and our ability to take advantage of opportunities.

The final point to emphasise is that investing in resilience is never a waste. It is something that should be high on the agenda over the next few years as businesses look to build sustainable growth and drive long-term success.

You can learn more about the results of the research and what it means for businesses in the full C-suite barometer report.