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Executive Summary

Market and Leadership Challenges in Consumer Goods, FMCG, and Retail Sectors

- The survey focused on organisations within the consumer goods, and retail sectors, with a sense of optimism for future growth despite current economic uncertainties.
- Top opportunities for these sectors include product innovation, portfolio diversification, sustainability practices, and technology advancements.
- Challenges faced by the sectors include price increases, geopolitical uncertainties, talent retention, and increasing competition.
- Organisations are planning strategic initiatives such as investments in innovation, talent strategies, and market exploration.
- A majority of respondents anticipate an increase in their organisation's revenue over the next 12 months.
- To mitigate potential risks, organisations are considering cost reduction, new go-to-market strategies, and market diversification.
- Shaping the Leaders of Tomorrow: the top 5 key competencies for future success are seen in Communication, Vision, Strategy, Agility and Leadership. There's a need to close the competency gap, especially in Vision and Strategic thinking to ensure long-term success.

KEY TAKEAWAY

While the consumer and retail industries face significant challenges, there's a prevailing sense of optimism about future growth. Organisations are actively planning strategic initiatives to capitalise on emerging opportunities and mitigate potential risks. However, continued focus on leadership development and closing the competency gap is crucial for ensuring long-term success.

Key Findings

Market and Leadership Challenges in Consumer Goods, FMCG, and Retail Sectors

The study shows that leadership development is imperative for long-term success in these sectors. But worryingly, the perceived preparedness of the leadership team to take advantage of opportunities is seen as moderate. The top 5 key competencies for shaping the leaders of tomorrow, and bringing future success are Communication, Vision, Strategy, Agility and Leadership.

KEY FINDINGS

Consumer goods, and retail organisations are ready to seize growth and innovation opportunities.

- A strong optimism exists among executives regarding the future growth and success of their organisations. Specifically, 54% rated their optimism at level 7 or 8 on a scale from 1 to 10.

A majority of respondents anticipate revenue growth, reflecting cautious optimism about the future.

- 75% of respondents anticipate an increase in their organisation's revenue over the next 12 months.

Despite promising opportunities, these sectors face significant challenges that demand strategic action.

- Price increases (44%) and geopolitical uncertainties (42%) were highlighted as major challenges.
- Shortage of skilled workers and retaining top talent are also significant concerns, with 40% of respondents identifying these as major issues.

Strategic initiatives, like investing in innovation and talent, are key to navigating challenges and capitalise on opportunities.

- Organisations priorities are on reducing operating costs (26%), diversifying products and services (20%), and entering new markets (17%).

02. Study Design



Study Design

TOPIC

The study focused on market and leadership challenges in the consumer goods, and retail sectors

METHOD

Computer Assisted Self-Interviews (CAWI)
Structured online interviews

SAMPLE AND TARGET GROUP

Respondents
Consumer, Fast-Moving Consumer Goods,
and Retail industries

TIME PERIOD

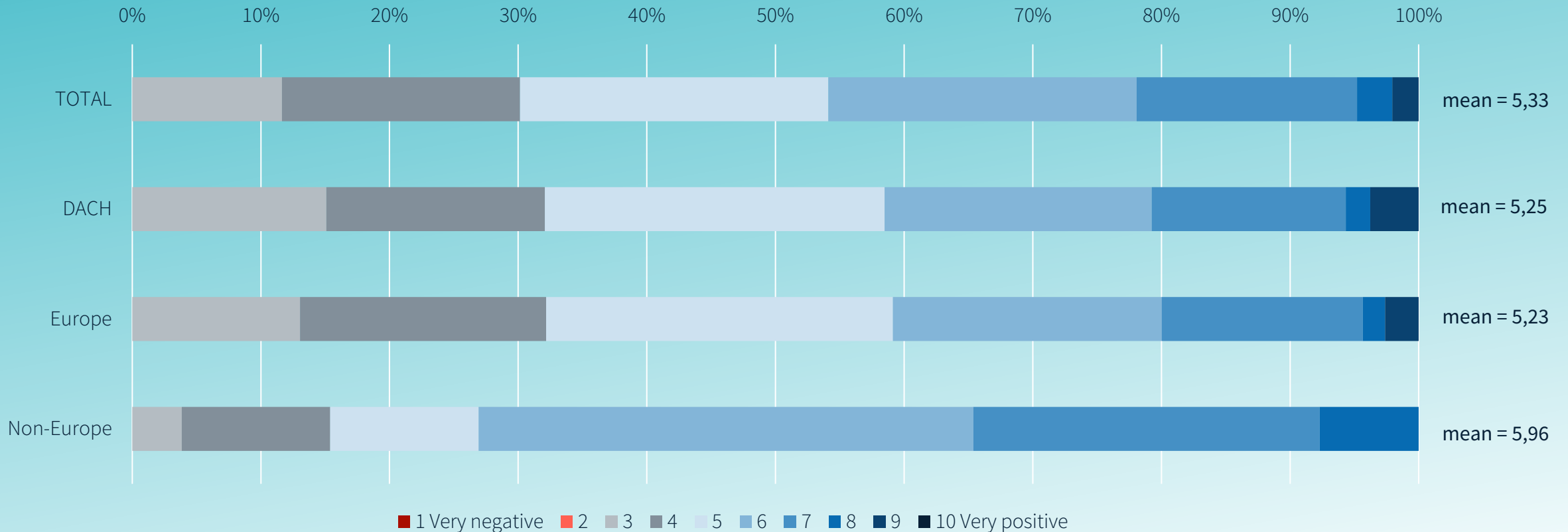
Field time:
15.02.2024 - 16.04.2024

03. Results



Current Local Economic Climate

Mixed views on current economic climate: while some see positivity, others express concerns about the present economic situation in the consumer and retail industry

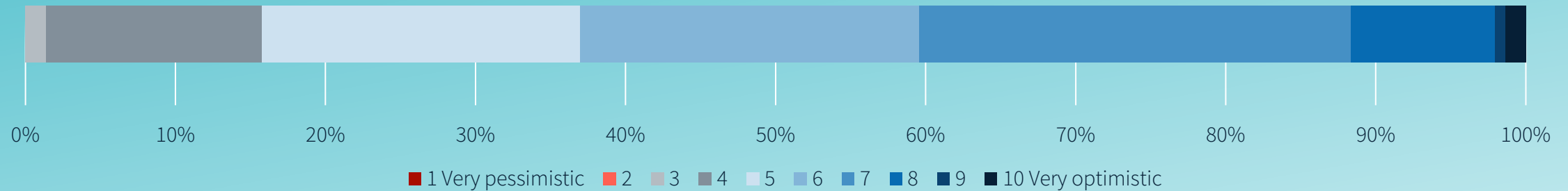


Q1. How would you rate the current local economic climate in the consumer & retail industry on a scale of 1-10?
 Base: total n= 146 (mean = 5,33); DACH n = 53 (mean = 5,25); Europe n = 115 (mean = 5,23); Non-Europe n = 26 (mean = 5,96)

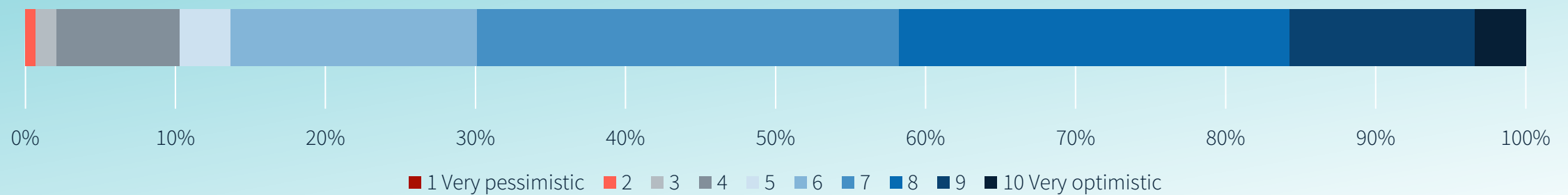
Future Growth in Retail and Consumer Industry

Optimism prevails for future growth: Executives generally feel positive about the future growth prospects of the retail and consumer industry as a whole. They are even more optimistic about the future growth and success of their own organizations compared to the broader industry

Future growth in the retail and consumer industry



Future growth and success of your organization



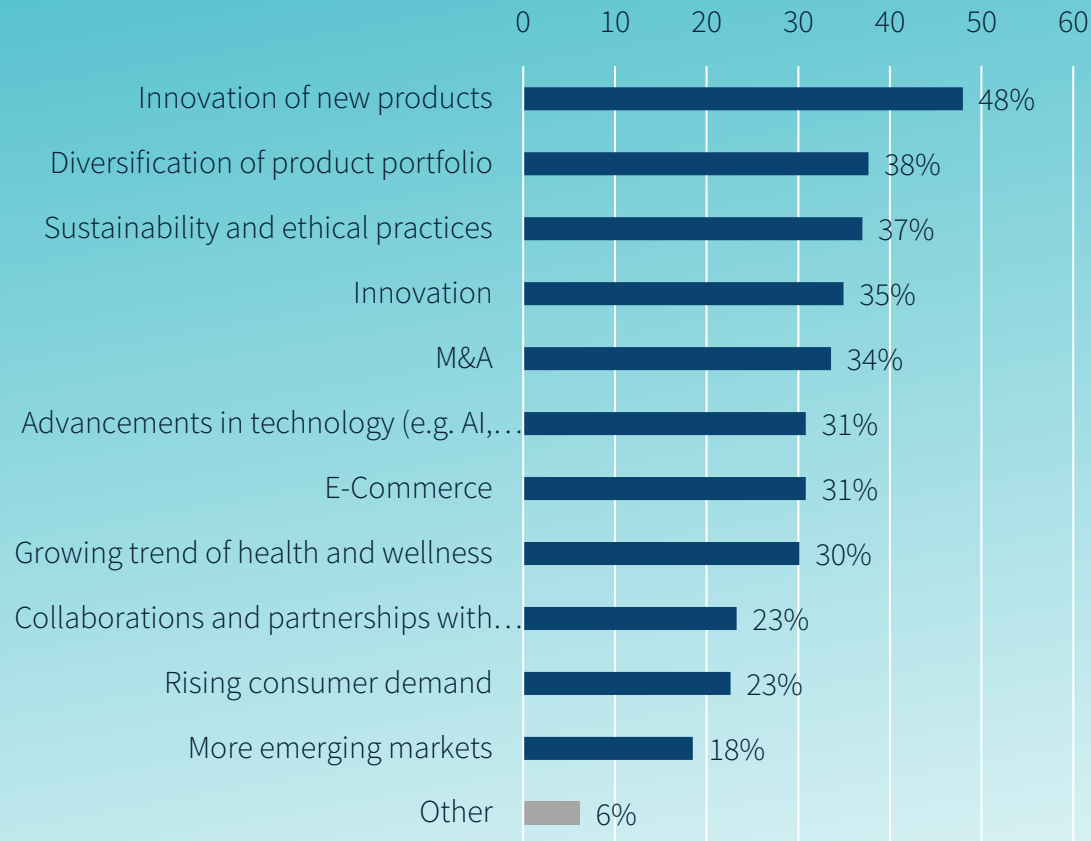
Q2. How do you feel personally...?

Base: n= 146 (retail and consumer industry mean = 6,01; success of your organization mean = 7,04)

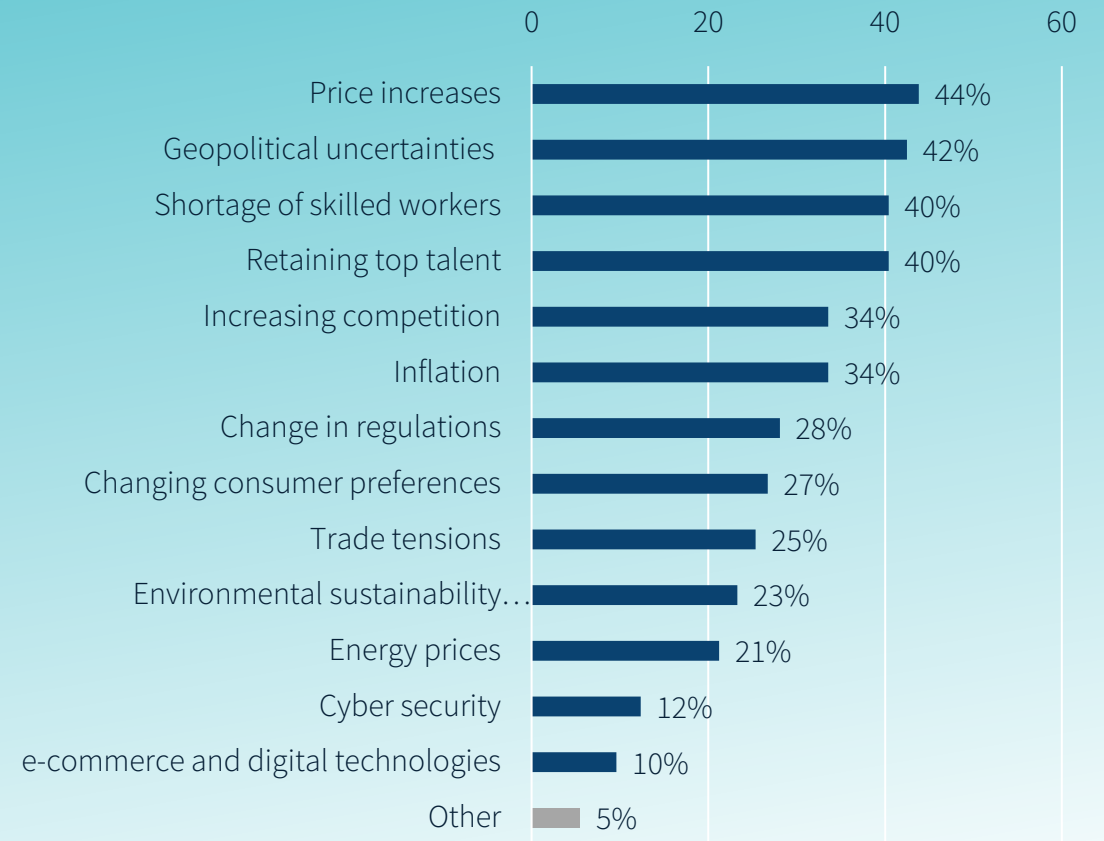
Biggest Opportunities and Challenges

Innovation and market expansion seen as key opportunities, while price pressures and talent concerns pose major challenges

Opportunities



Challenges



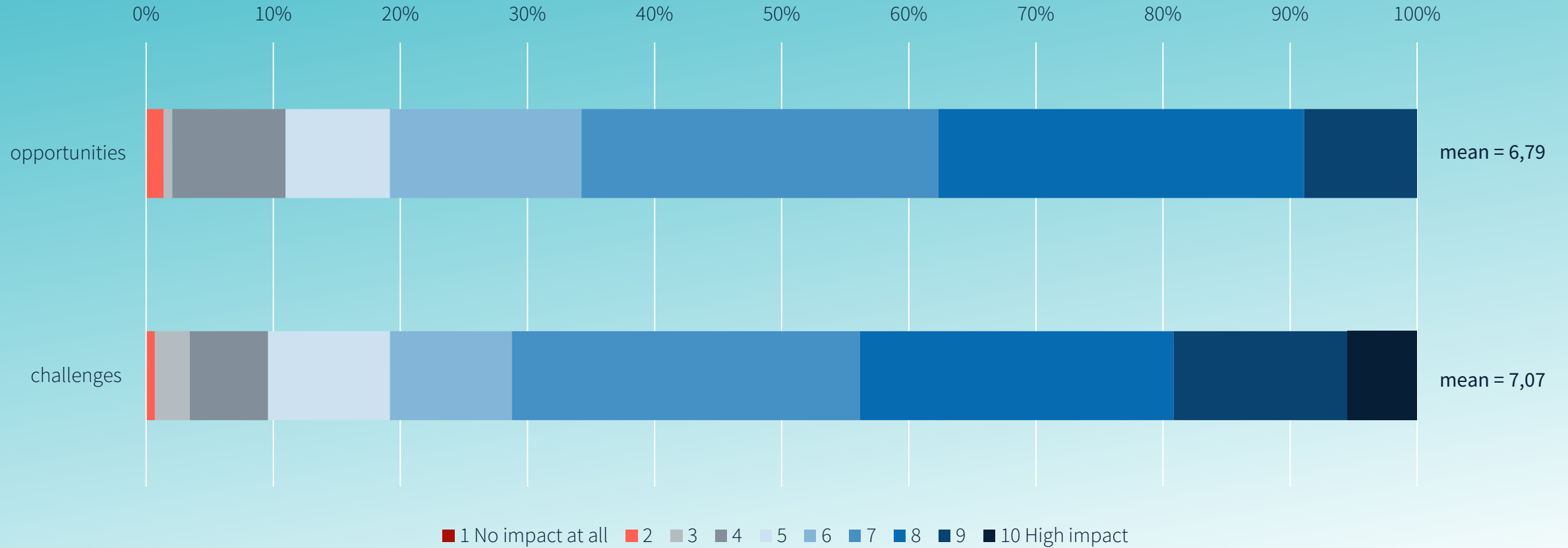
Q3a. Please select, from the list below, what you feel will be the biggest opportunities for your company?

Q3b. Please select, from the list below, what you feel will be the biggest challenges for your company?

Base: n= 146

Impact of Opportunities and Challenges on Organizations

Significant impact expected: both the identified opportunities and challenges are anticipated to have a considerable impact on organizations within the next year

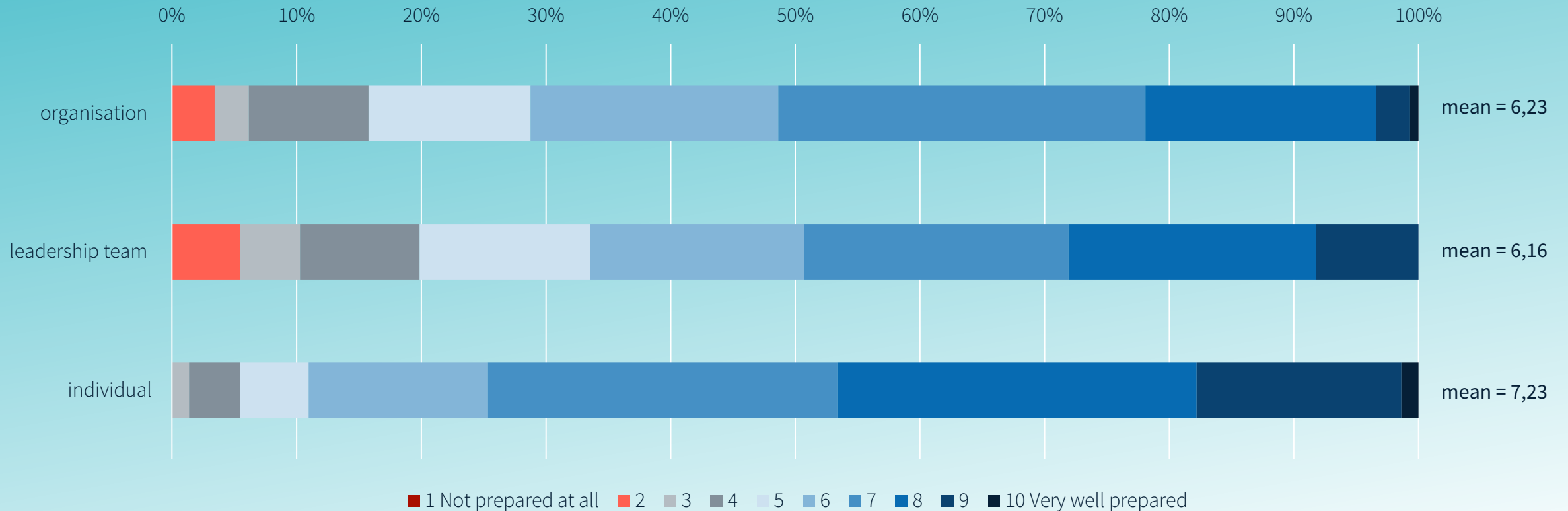


Q4. How do you think these opportunities/challenges will impact your organization overall in the next 12 months?
 Base: n= 146 (opportunities mean = 6,79; Challenges mean = 7,07)

Preparedness to Take Advantage of Opportunities

Room for improvement in preparedness: while organizations generally feel prepared to capitalize on opportunities, there's a recognized need to enhance preparedness, especially at leadership level

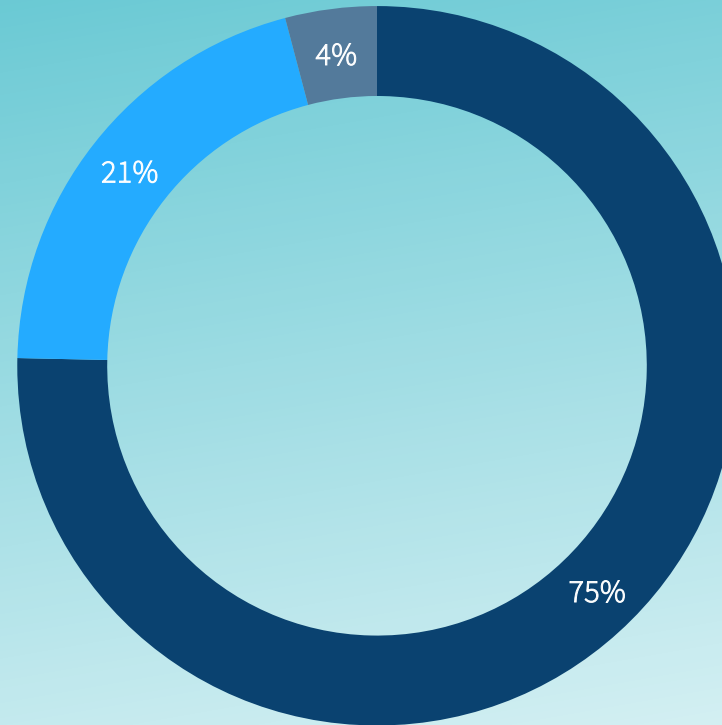
Prepared to take advantage of these opportunities



Q5. How well do you think your organization is prepared to take advantage of these opportunities? (mean = 6,23)
 Q6. How well do you think your leadership team is prepared to take advantage of these opportunities? (mean = 6,16)
 Q7. How well do you think you are prepared to take advantage of these opportunities? (mean = 7,23)
 Base: n= 146

Forecast for Organization's Revenue

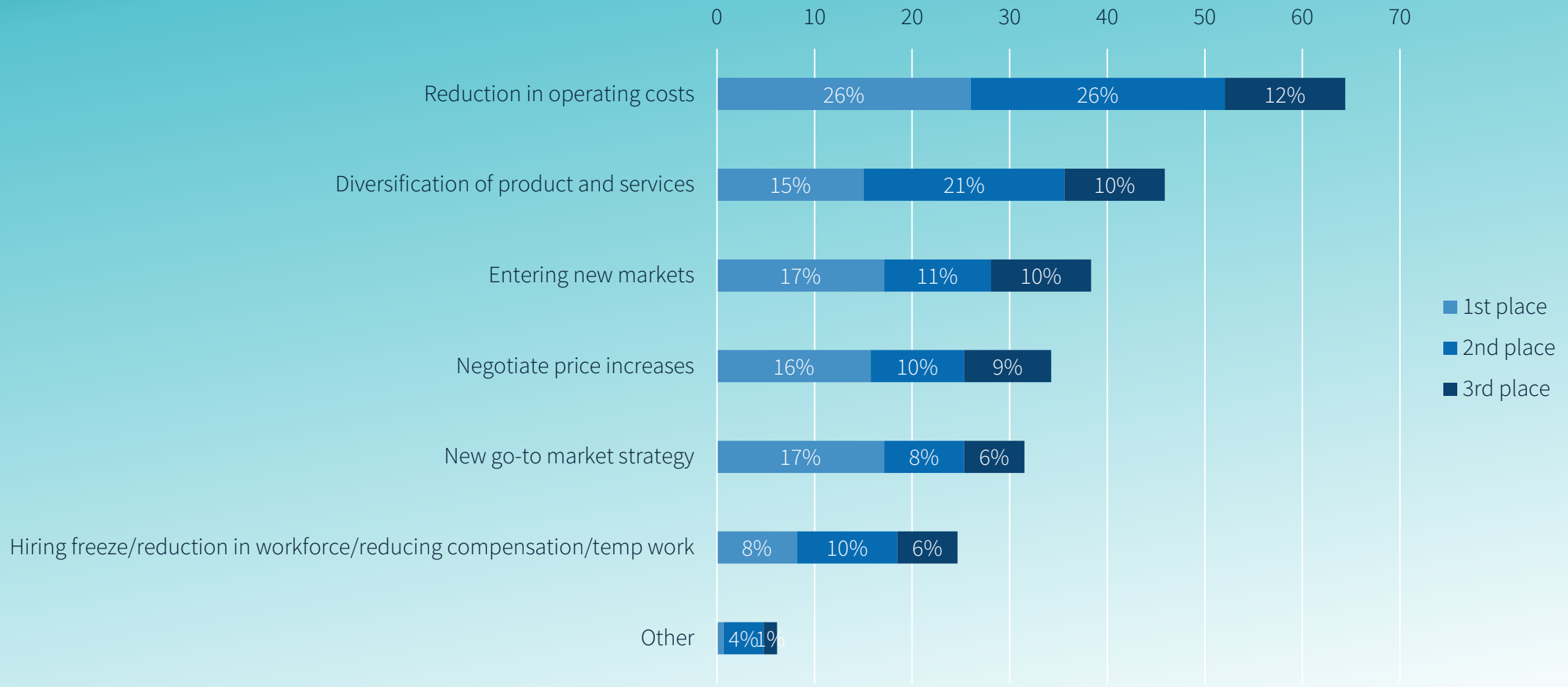
Revenue growth on the horizon: the majority of organizations foresee an increase in their revenue over the coming year, indicating positive expectations for business performance.



■ increase ■ stay the same ■ decline

Options to Mitigate Economic Risks

Diverse strategies for risk mitigation: organizations are considering a range of actions, from cost reduction to market expansion, to mitigate potential economic risks in the next 12 months

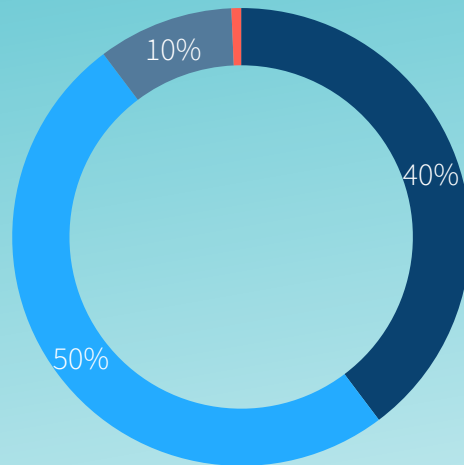


Q10. Which of the following options might your organization consider to mitigate the risk of its economic performance in the next 12 months?
Base: n= 146

Preparedness Compared to Competitors (Challenges)

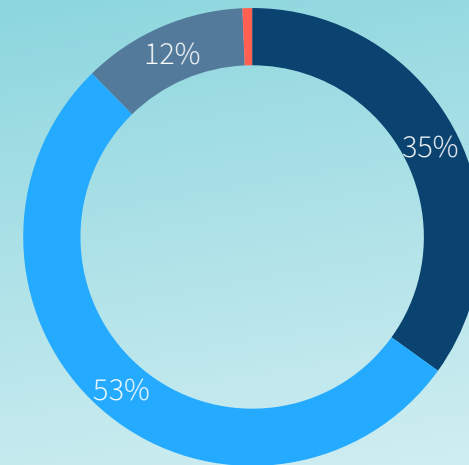
Holding ground against the competition: Executives believe their organizations are equally or better prepared than competitors to seize upcoming opportunities and there's a strong belief that organizations are well-equipped to handle challenges, with most feeling equally or better prepared than their competitors

Prepare to cope with the upcoming opportunities



- Our organisation is better prepared than our competitors
- Our organisation is about the same prepared than our competitors
- Our organisation is worse prepared than our competitors
- No answer

Prepare to cope with the upcoming challenges

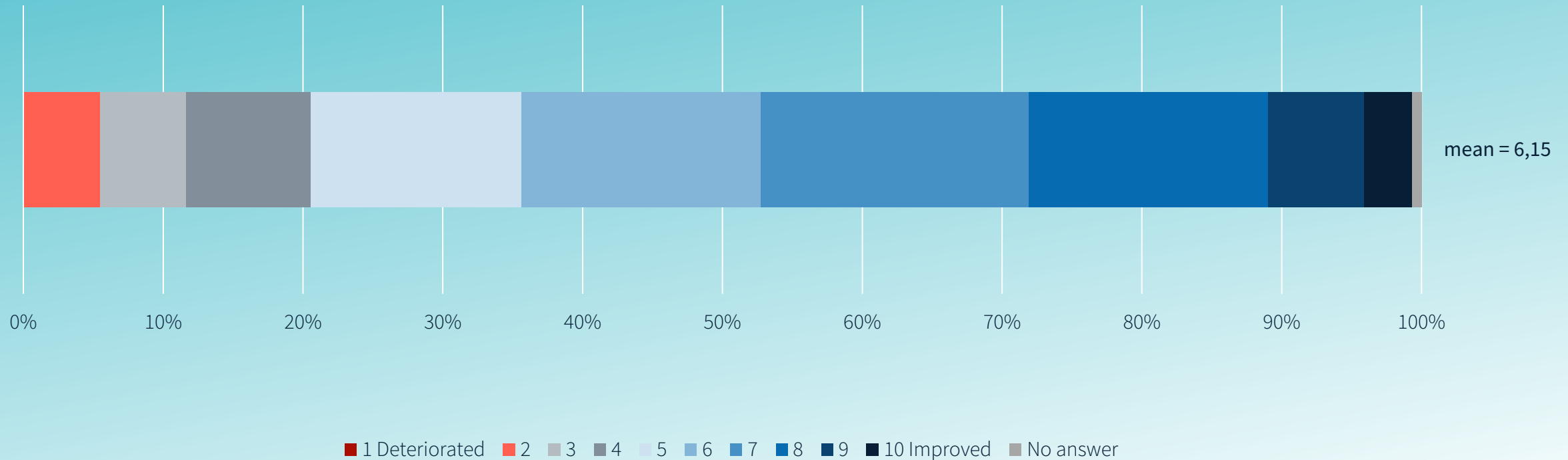


- Our organisation is better prepared than our competitors
- Our organisation is about the same prepared than our competitors
- Our organisation is worse prepared than our competitors
- No answer

Q11a. How prepared do you think your organization is to cope with the upcoming opportunities compared to your competitors....?
 Q11b. How prepared do you think your organization is to cope with the upcoming challenges compared to your competitors....?
 Base: n= 146

Leadership Effectiveness

Leadership effectiveness on the rise: executives perceive leadership effectiveness to have improved over recent times, although further development is still desired



Q12. Has leadership effectiveness in your organization improved or deteriorated in the last 12 to 24 months? How would you rate the change on a scale of 1-10?
Base: n= 146 (mean = 6,15)

The top 3 most relevant competencies for leaders for ensuring future success – ALL MENTIONS

Shaping the Leaders of Tomorrow: Communication, Vision, Strategy, Agility and Leadership as Key Competencies for Future Success

Ability to turn vision into executable actions plans.

Conflict management and resolution skills.

Long terms strategic growth planning.

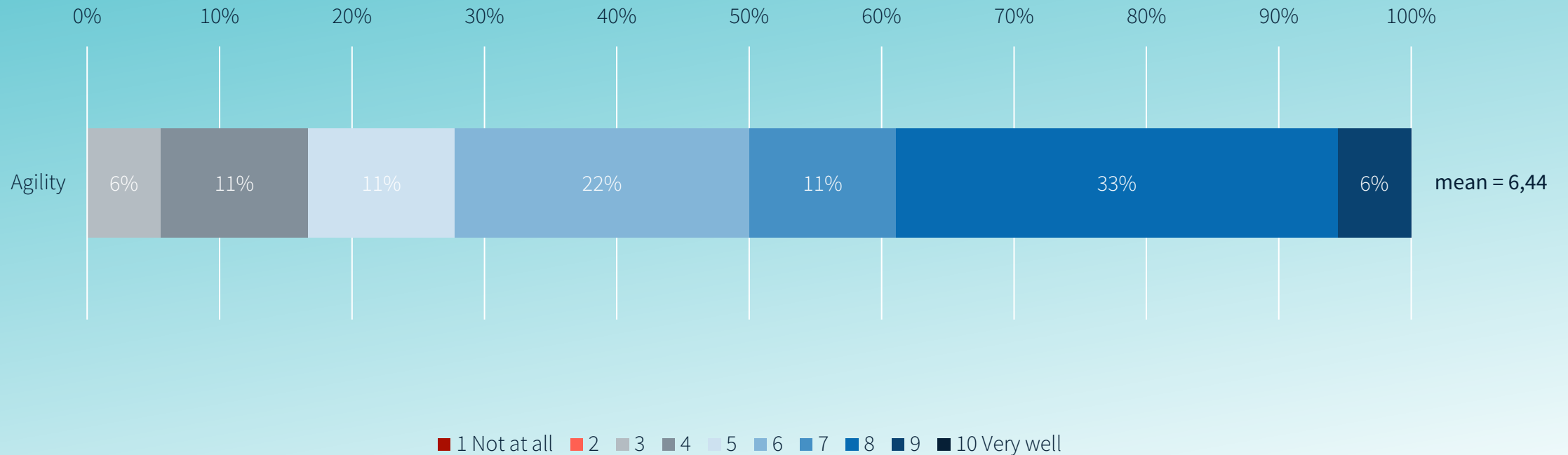


Transparency in terms of goals and purpose.

Inspiring and motivating others to active greatness.

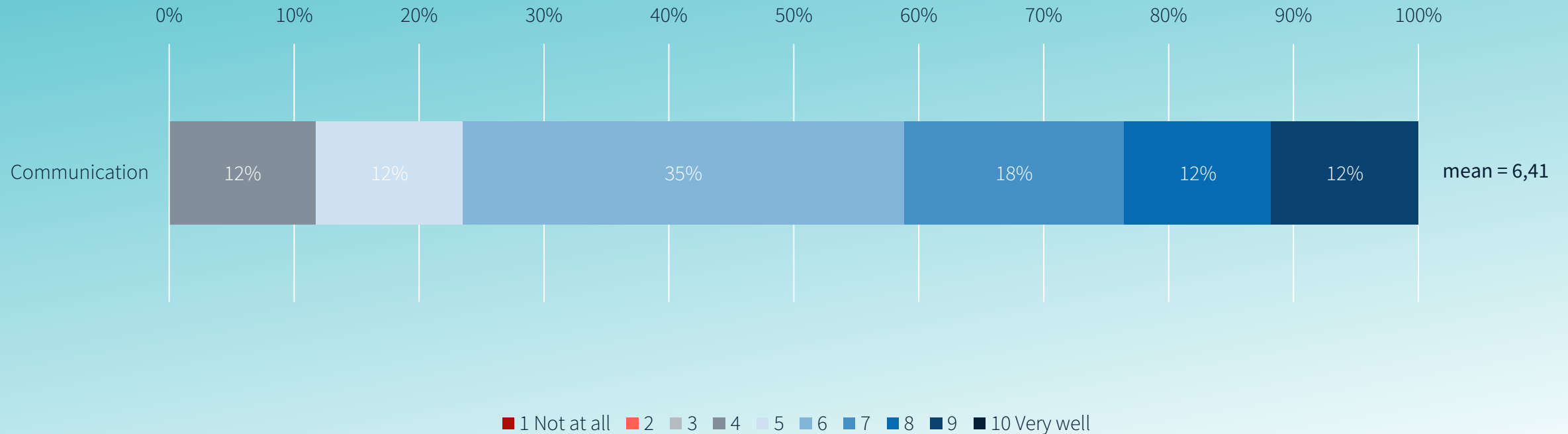
Organization's Leaders Embodying Competencies – Agility

Bridging the Competency Gap: While specific leadership competencies are deemed crucial for future success, there's a perceived gap in how well these competencies are currently embodied within organizations. Agility seems to be embodied pretty well, however.



Organization's Leaders Embodying Competencies – Communication

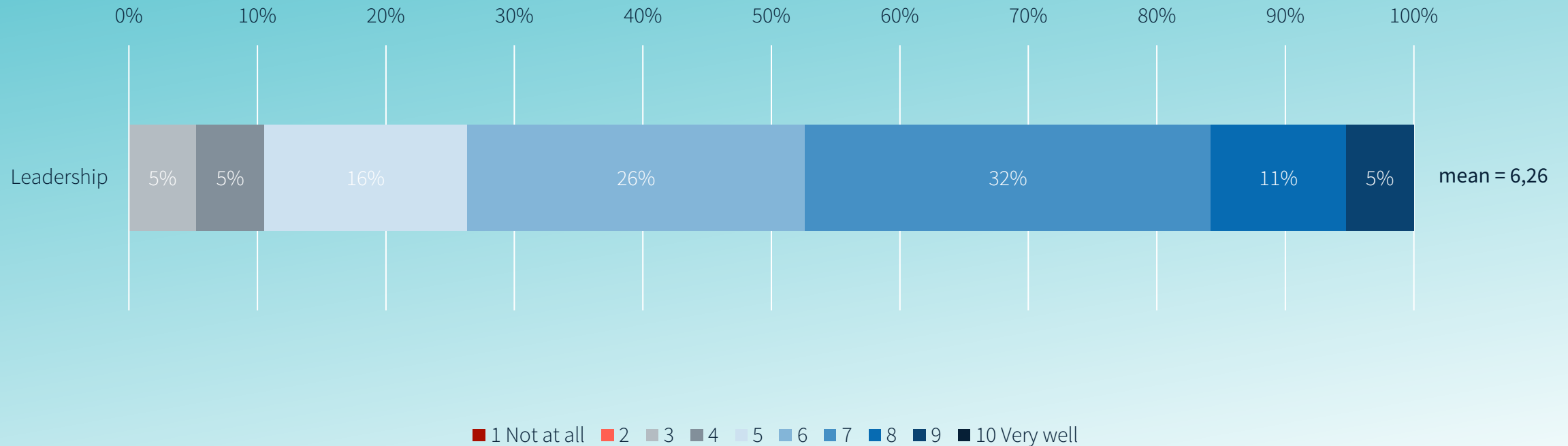
Bridging the Competency Gap: While specific leadership competencies are deemed crucial for future success, there's a perceived gap in how well these competencies are currently embodied within organizations. Communication skills seem to be embodied pretty well, however.



Q15. How well do you think your organization's leaders embody these competencies?
 Base: n= 17 (Competence 1 mean =6,41)

Organization's Leaders Embodying Competencies – Leadership

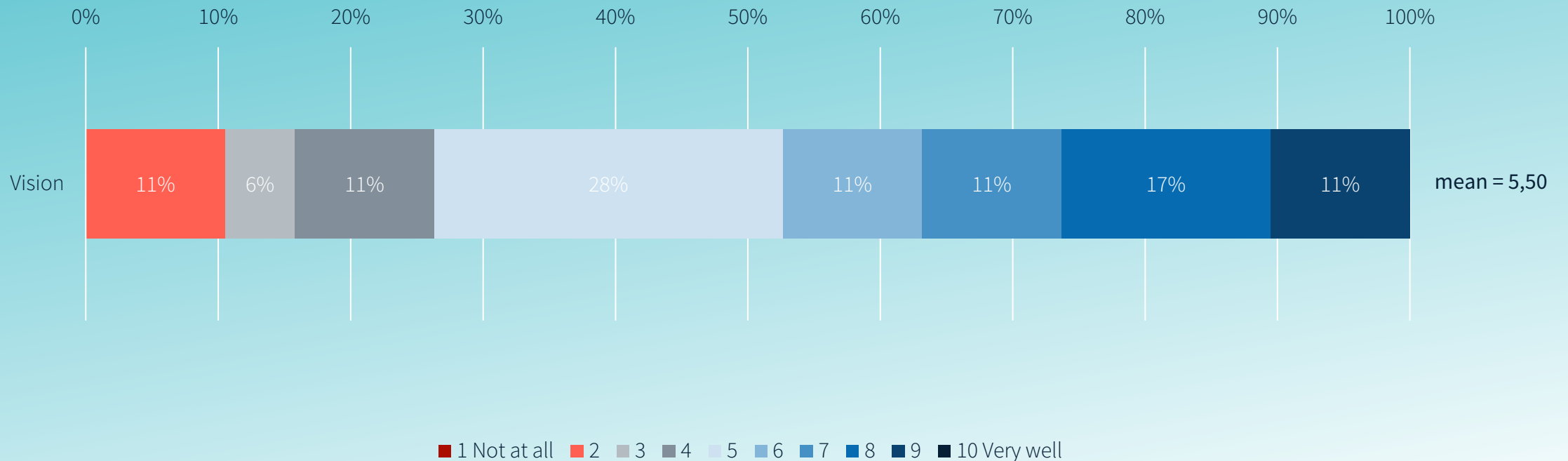
Bridging the Competency Gap: While specific leadership competencies are deemed crucial for future success, there's a perceived gap in how well these competencies are currently embodied within organizations. Leadership skills seem to be embodied pretty well, however.



Q15. How well do you think your organization's leaders embody these competencies?
 Base: n= 19 (Competence 1 mean = 6,26)

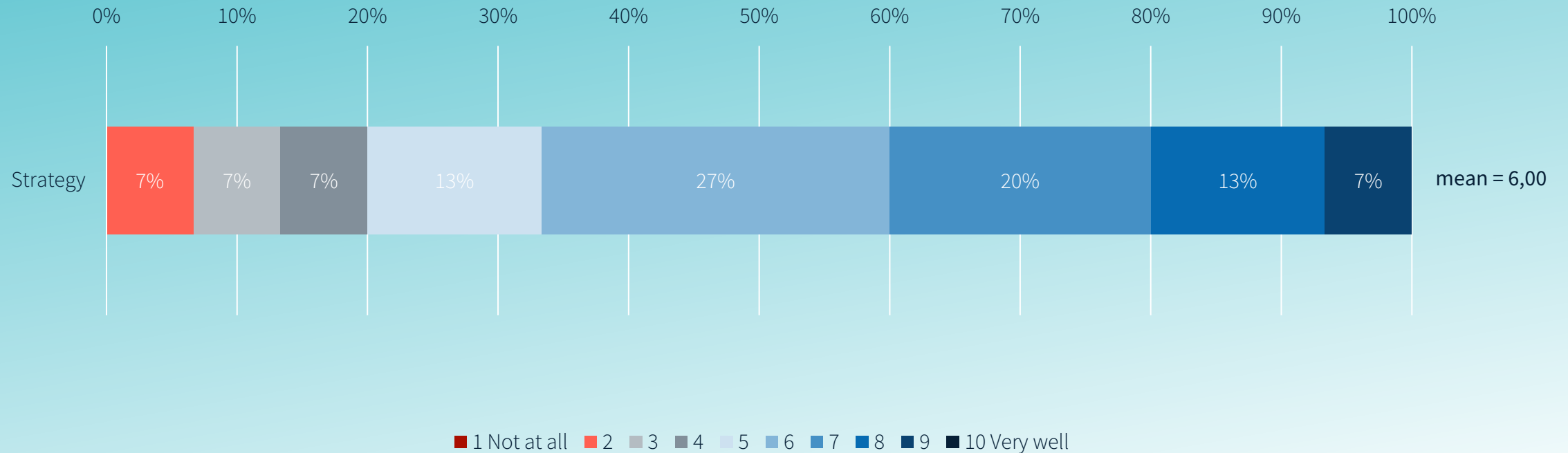
Organization's Leaders Embodying Competencies – Vision

Bridging the Competency Gap: While specific leadership competencies are deemed crucial for future success, there's a perceived gap in how well these competencies are currently embodied within organizations. There is room for improvement however when it comes to topics like Vision.



Organization's Leaders Embodying Competencies – Strategy

Bridging the Competency Gap: While specific leadership competencies are deemed crucial for future success, there's a perceived gap in how well these competencies are currently embodied within organizations. There is room for improvement however when it comes strategic topics.



Q15. How well do you think your organization's leaders embody these competencies?
 Base: n= 15 (Competence 1 mean = 6,00)

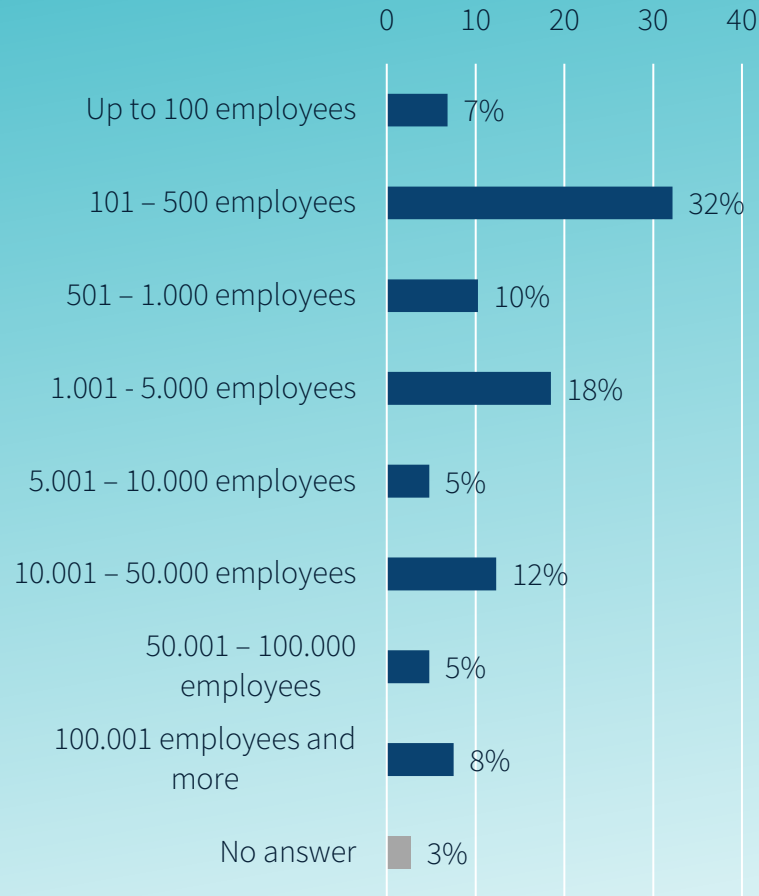
04.

Demography

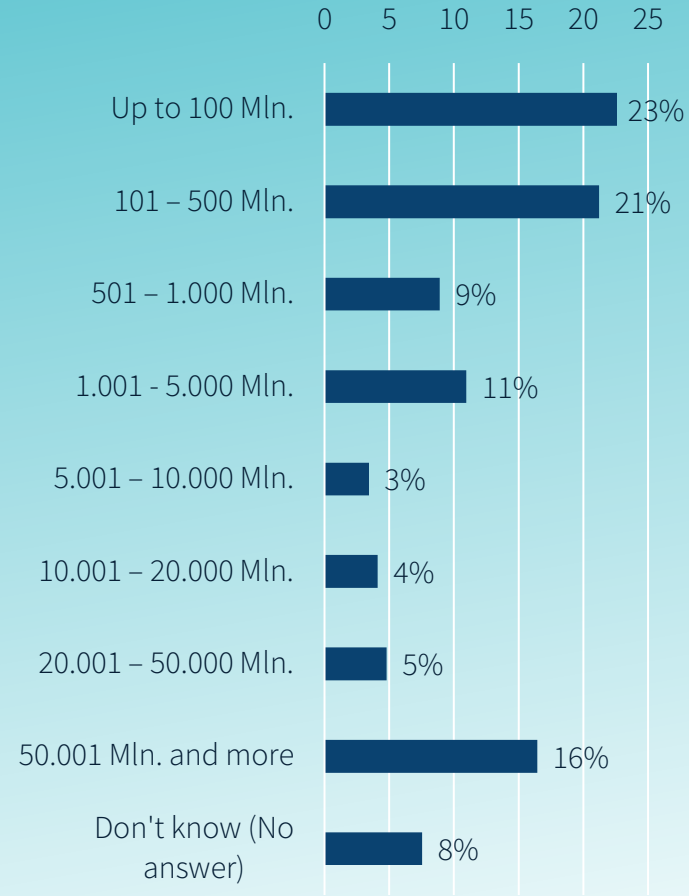


Demography (1/4)

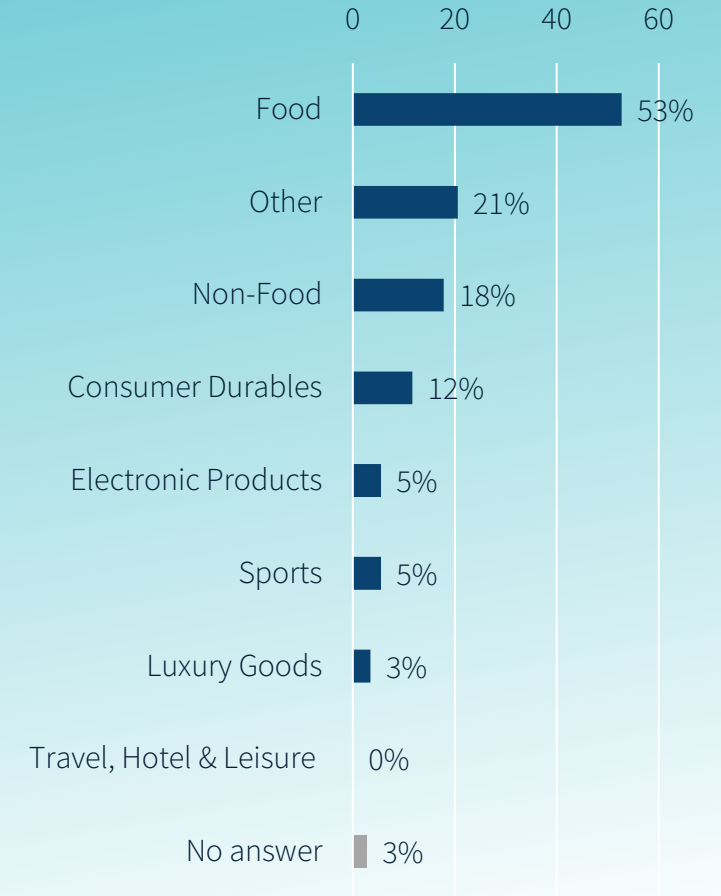
Number of employees



Annual sales



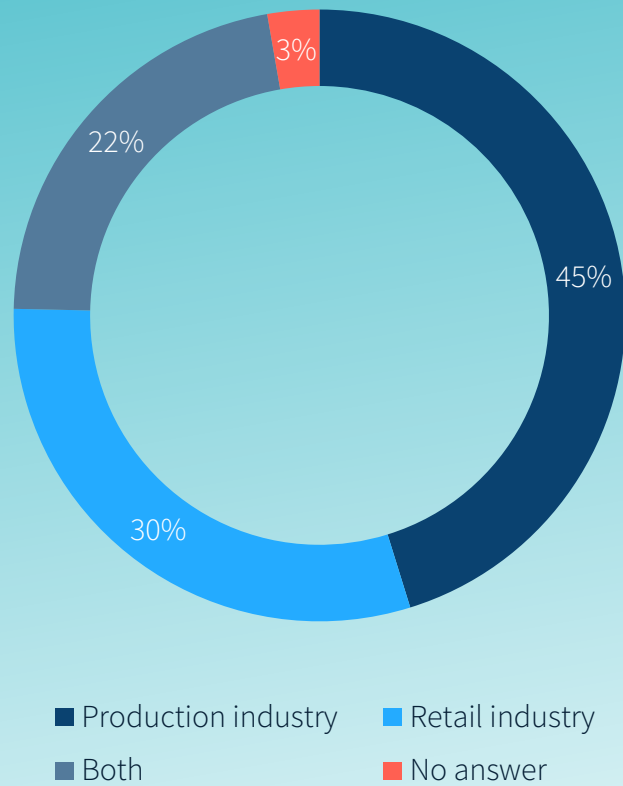
Sector



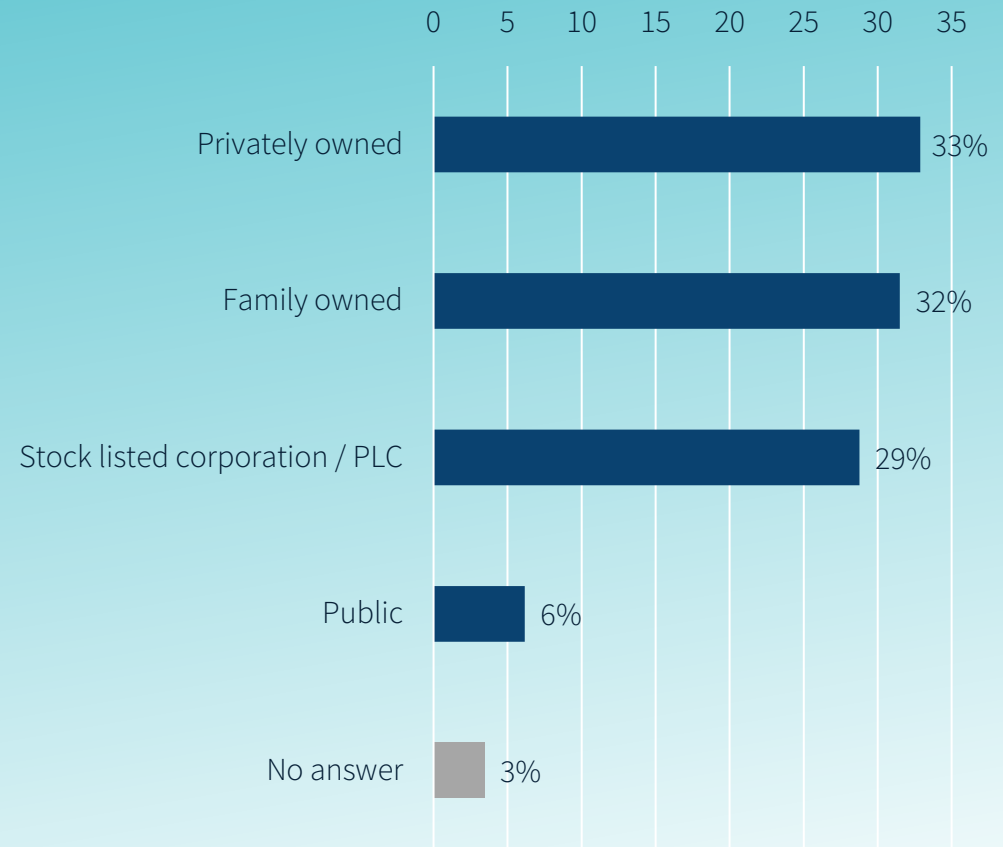
DS1. Please indicate the size of your operation by number of employees. DS2. Please indicate the size of your operation by annual sales in EUR million. DS3a. In which sector is your company active?
Base: n= 146

Demography (2/4)

Industry

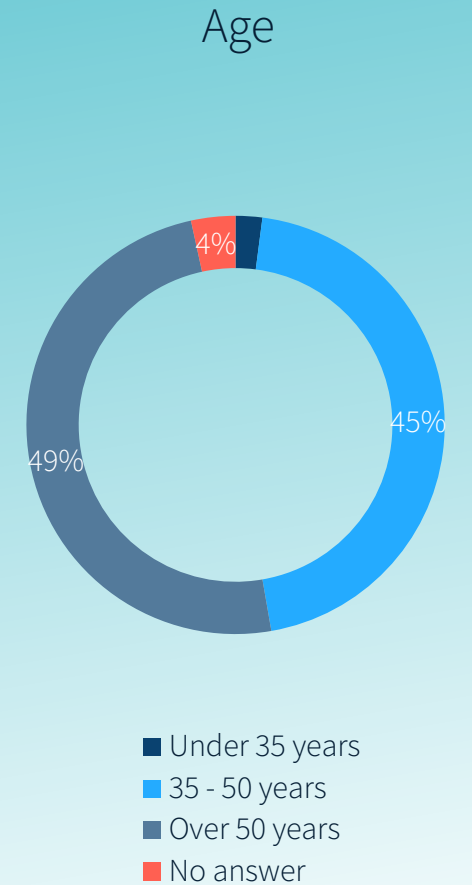
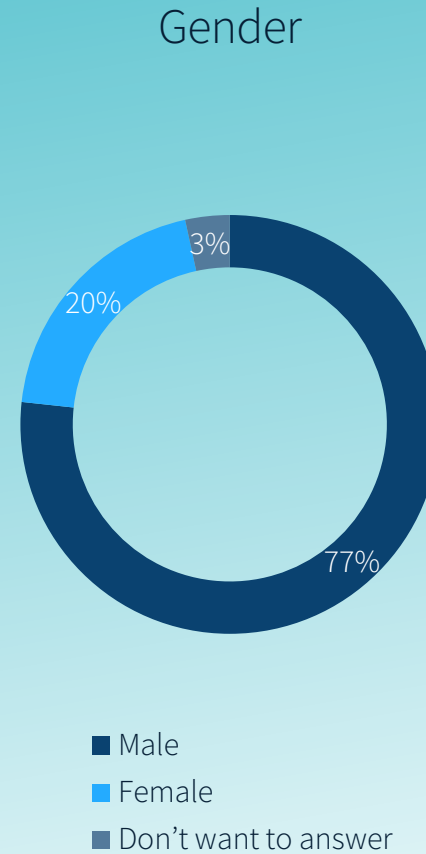
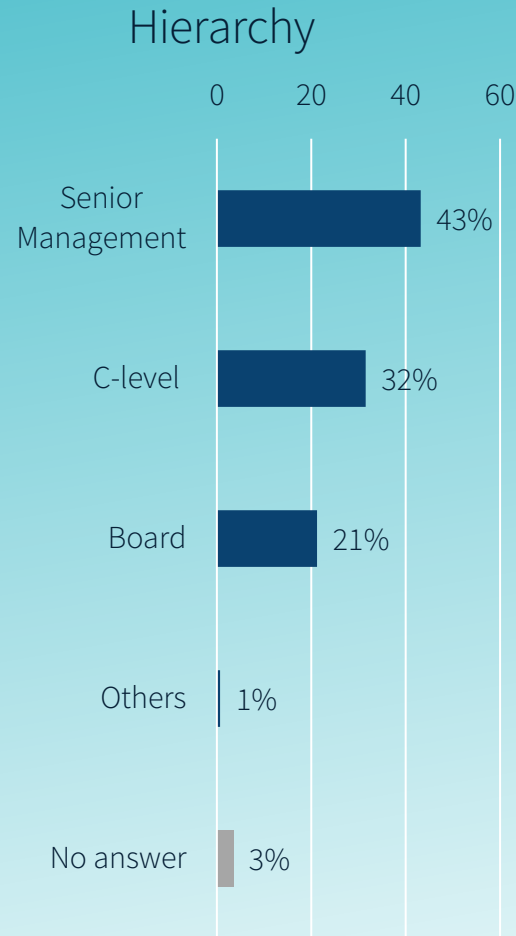
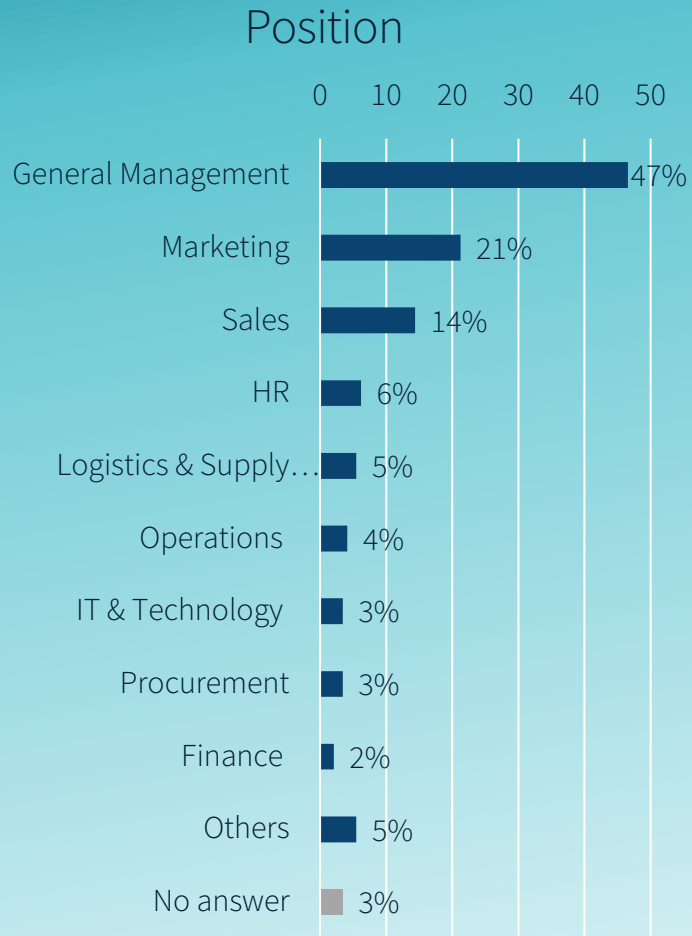


Type of organisation



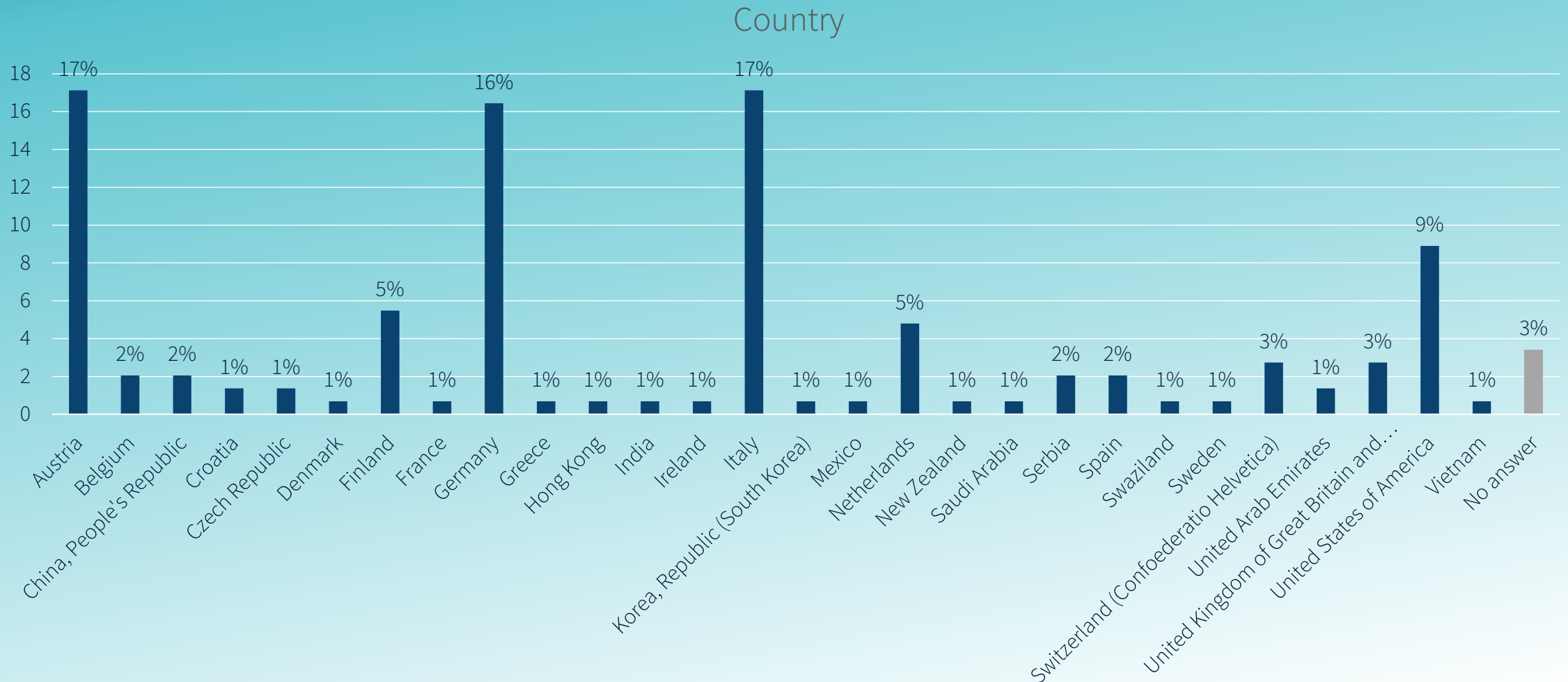
DS3b. Is your company in the production industry, retail industry or both? DS8. Type of organization
Base: n= 146

Demography (3/4)



DS4a. Which position do you hold in your organisation? DS4b. At what hierarchical level is your position located? DS5. Please indicate your gender. DS6. Please enter your age:
Base: n= 146

Demography (4/4)



Contact

