

27th Annual Global CEO Survey

# Thriving in an age of continuous reinvention

Kosovo CEO Survey as part of 27th Annual  
Global CEO Survey

May 2024



27th Annual Global CEO Survey

# Thriving in an age of continuous reinvention

The 27th Global CEO Survey suggests that the vast majority of companies are already taking some steps towards reinvention. Yet even as CEOs attempt meaningful changes to their companies' business models, they are even more concerned about their long-term viability. Although the 31 CEOs responding to this year's survey were more optimistic about global economic growth than last year (28% last year, 45% this year), 55% of them are still not confident that their companies would survive more than a decade on their current path. The stakes are high, but so is CEO awareness of both the urgency to change and the need to deliver sustained outcomes for stakeholders and society. To clarify the nature of the challenge and the opportunities associated with meaningful business reimagination, we've organised this year's report in eight sections under three themes:

Source: PwC 27th Annual Global CEO Survey

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## The reinvention imperative

Reviewing the state of the economy and CEO anxiety about the long-term viability of their business models.

1. An enduring imperative to reinvent
2. Pressures and threats

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## Looming existential change

Examining two megatrends—climate change and technological disruption—which are poised to spur reinvention.

3. Planetary work in progress
4. The AI opportunity
5. The AI challenge

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## Your reinvention playbook

Outlining essential actions that companies can take in order to jump-start continuous reinvention.

6. Turn barriers into opportunities
7. Pinpoint your most important moves
8. Recalibrate expectations for climate priorities

# The reinvention imperative

Reviewing the state of the economy and CEO anxiety about the long-term viability of their business models.

## 1. An enduring imperative to reinvent

- 55% of respondents in Kosovo doubted their company's current trajectory would keep them viable beyond the next decade—up from 45% just twelve months earlier.
- 97% of respondents report having taken some steps to change how they create, deliver and capture value over the last five years.
- The intensification of Kosovar CEO worries about corporate viability does not appear to reflect near-term economic concerns; Kosovar CEOs, in line with their regional and global peers, are more likely to expect global economic growth in the next 12 months than they were a year ago, though slightly more expect it to contract than improve.

**Our take:** Technological disruption, climate change and other accelerating global megatrends continue to compel CEOs to adapt. As the pressure to adapt rises, more CEOs will prioritise big moves to support business model reinvention. But although this is necessary, it's rarely sufficient. Top companies focus not only on their business model, but also on the operating and technology models that enable it—and they do so continuously. The mindset change and management challenges are huge. To win, leaders must consider a broader range of initiatives—and apply them in combination.

## 2. Pressures and threats

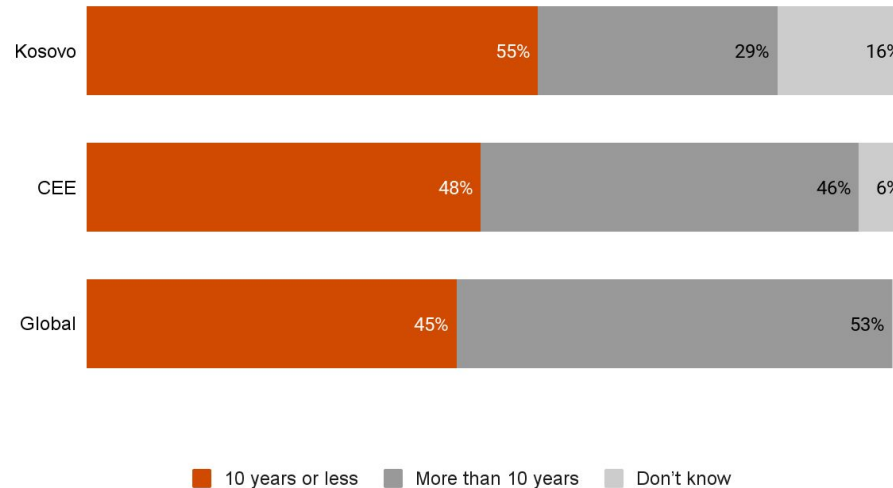
- Compared to the last 5 years, Kosovar CEOs expect changes associated with technology, customer preferences and climate change, among others, to have a far larger impact on the way they create, deliver and capture value over the next 3 years.
- The growing importance of trends like these stands in contrast to Kosovar CEO perceptions of exposure to several near-term threats, which have declined overall since last year.

**Our take:** The notable increase in the pressure CEOs expect over the next 3 years from factors that influence business model change is another sign that the need to reinvent is rising. By analysing the trends that impact the region and industry in which a company operates, Kosovar CEOs can start to identify opportunities that make the most of a company's strengths. CEOs will need to consider what stakeholders really want and need—not just customers, but also suppliers, business partners, investors, regulators, and society at large.

## 1 An enduring imperative to reinvent

# The reinvention imperative appears to be accelerating

**Q. If your company continues running on its current path, for how long do you think your business will be economically viable?**



**Notes:**

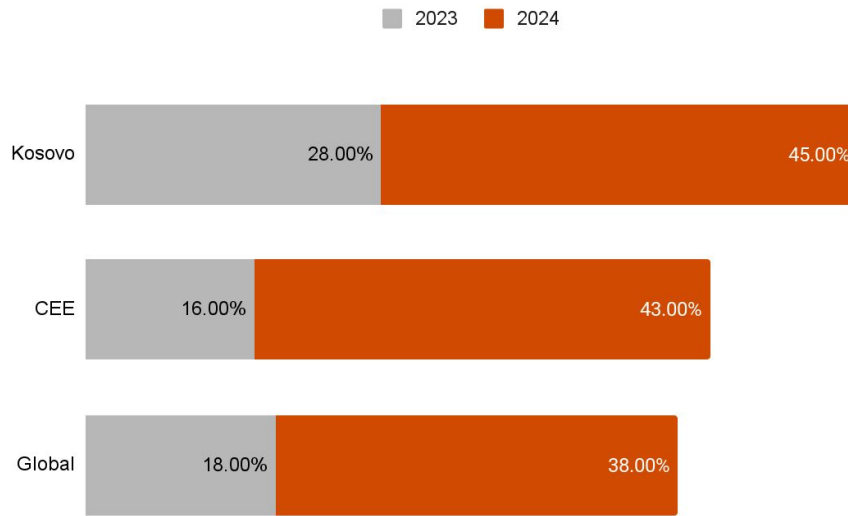
Base: All respondents (Global-4702, CEE-111, Kosovo-31)

Source: PwC 27th Annual Global CEO Survey

## 1 An enduring imperative to reinvent

CEOs are twice as likely to expect the global economy to improve this year compared to last year

**Q. How do you believe global economic growth (i.e., gross domestic product) will change, if at all, over the next 12 months?**  
(Showing only “Improve” option)



**Notes:**

Showed only “Improve” option

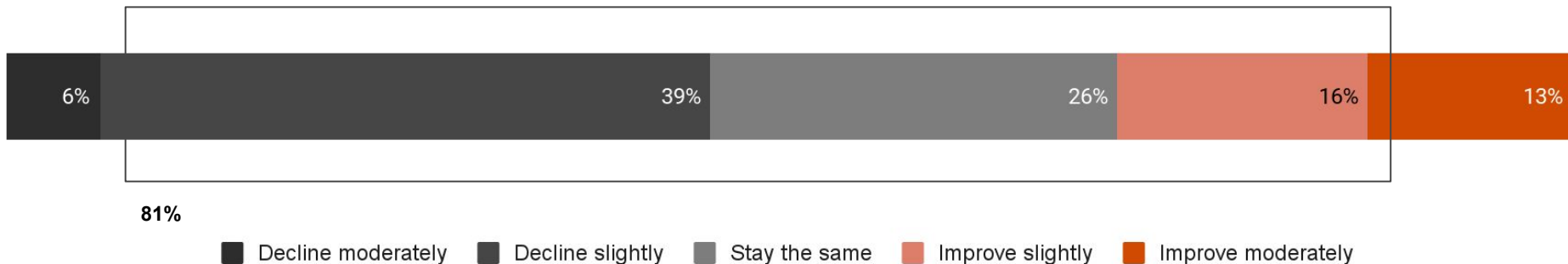
Base: All respondents (Global-4702, CEE-111, Kosovo-31)

Source: PwC 27th Annual Global CEO Survey

## 1 An enduring imperative to reinvent

...yet most CEOs have limited expectations about the magnitude of change...

**Q. How do you believe economic growth (i.e., gross domestic product) will change, if at all, over the next 12 months in the global economy?**



**Notes:**

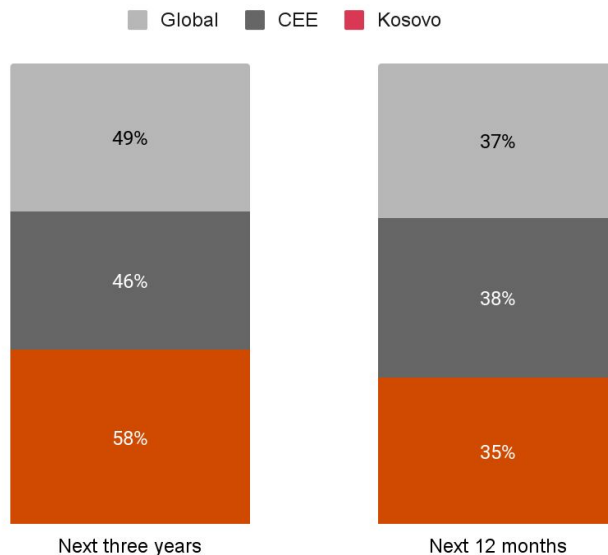
Base: Kosovo (31)

Source: PwC 27th Annual Global CEO Survey

## 1 An enduring imperative to reinvent

...and slightly lower expectations for the growth of their own revenue

**Q. How confident are you about your company's prospects for revenue growth over the next 12 months/next three years?**  
(Showing only 'very confident' and 'extremely confident' responses)



**Notes:**

Base: All respondents Global (2023=4410, 2024=4702),

Kosovo (2023=30, 2024=31)

Source: PwC 27th Annual Global CEO Survey

## 2 Pressures and threats

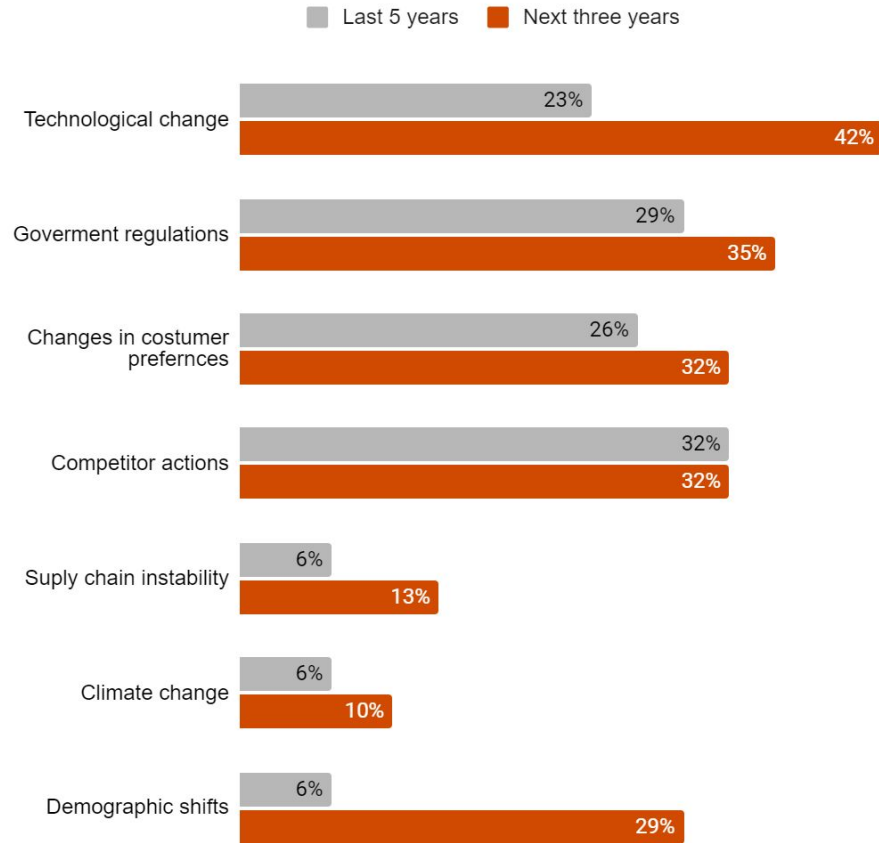
Although CEOs in Kosovo see the next three years bringing more impetus to reinvent than the last five did...

**Q. Please indicate the extent to which the following factors have driven/will drive changes to the way your company creates, delivers and captures value in the last five years/next three years**  
(Showing only 'to a large extent' and 'to a very large extent' responses)

**Notes:**

Base: Kosovo respondents (31)

Source: PwC 27th Annual Global CEO Survey





## 2 Pressures and threats

...they feel less threatened over the next 12 months than they did a year ago

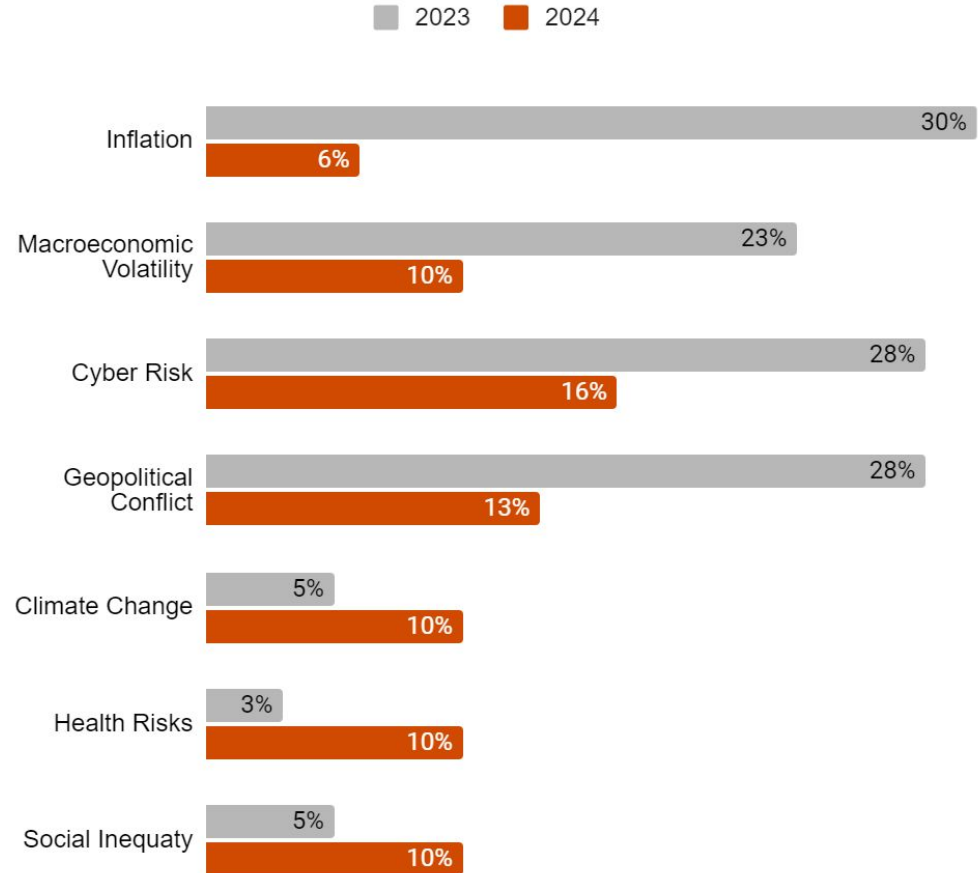
**Q. How exposed\* do you believe your company will be to the following key threats in the next 12 months?**  
(Showing only 'highly exposed' and 'extremely exposed' responses)

**Notes:**

\*Exposure is defined as probability of significant financial loss

Base: Kosovo respondents (31)

Source: PwC 27th Annual Global CEO Survey



# Looming existential change

Examining two megatrends—climate change and technological disruption—which are poised to spur reinvention.

## 3. Planetary work in progress

- Roughly 50% have efforts underway to improve energy efficiency; another 6% report completing such initiatives; and 35% say they have work in progress to innovate climate-friendly products or services.
- However, too many CEOs report having no plans for a range of other climate actions. For example, 10% of all respondents in Kosovo have incorporated climate risk into financial planning—and nearly a quarter of respondents have no plans to do so.

**Our take:** Climate change is a key megatrend pressuring CEOs to reinvent themselves, but CEOs report mixed success at meeting their stated objectives. Although more climate progress is required across the board, one particular blind spot may be nature-based climate solutions. CEOs should look for possibilities to create nature-positive business models that don't just mitigate risks and strengthen financial returns but also benefit society.

## 4. The AI opportunity

- CEOs anticipate many positive near-term business impacts from GenAI, including increased revenues and efficiency gains in both their own time at work and that of their employees.
- Some of those efficiency benefits appear likely to come via employee headcount reduction—at least in the short term—with 10% of Kosovar CEOs expecting to reduce headcount by at least 5% in 2024 due to generative AI.

**Our take:** Generative AI is poised to transform business models, redefine work processes and overhaul entire industries. CEOs must navigate the tensions between potential risks and the desire to move quickly to seize opportunities. As part of this, CEOs need to bring their people along when it comes to generative AI. Being transparent, purpose-driven, and trusted regarding AI-related plans and decisions can help employees who are wary of AI feel more comfortable experimenting—and ultimately innovating—with it.

## 5. The AI challenge

- Kosovar CEOs, same as CEE and global CEOs, are most concerned about cybersecurity risk—and over 32% agree that it is likely to increase the spread of misinformation in their company.
- 19% of Kosovar CEOs also expect generative AI to increase bias towards specific groups of employees or customers in the next 12 months. Almost as many disagree, suggesting bias is likely to be an area of growing attention as the scope and complexity of generative AI's role in business expands.

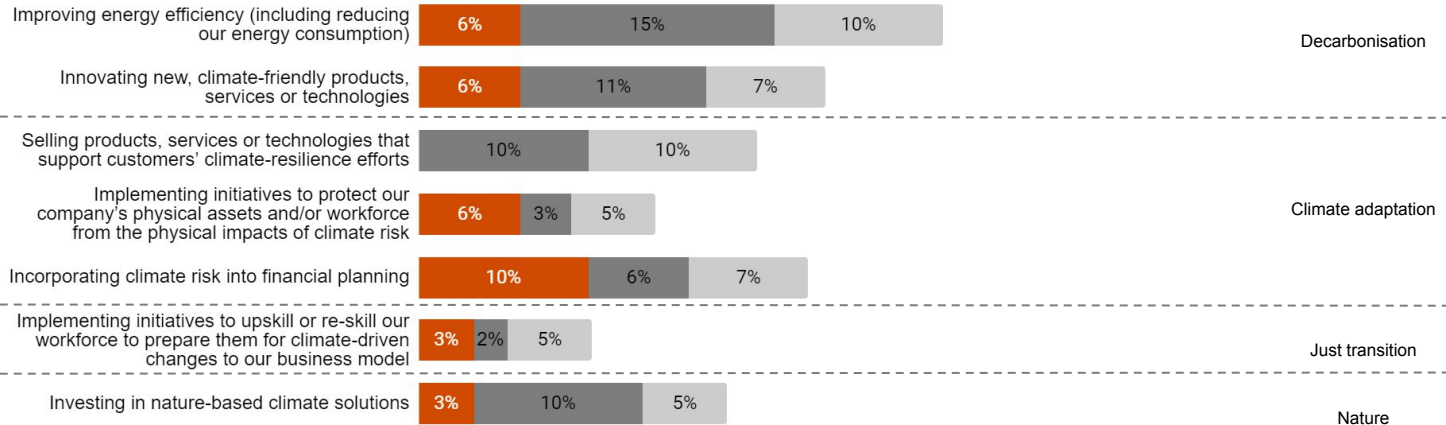
**Our take:** Taken together, these findings underscore the societal responsibility that CEOs have for ensuring their organisations use AI responsibly. Given the pace of innovation and the inevitable delay in establishing new norms and regulations, much of the onus for managing this advancing technology falls, for now, to businesses.

### 3 Planetary work in progress

## Most CEOs report progress on decarbonisation, but fewer have plans for other climate action

**Q. Below is a list of actions companies may undertake related to climate change. Which of the following best describes your company's level of progress on each of these actions?**

(Showing only "Completed" option)



**Notes:**

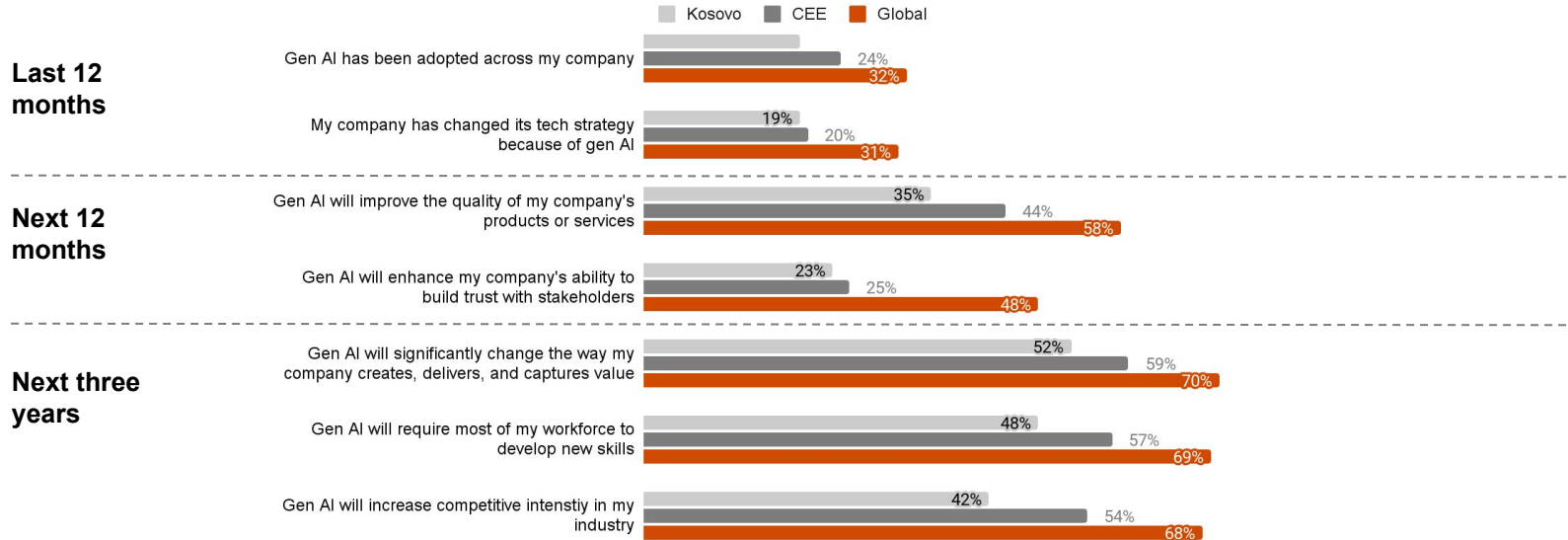
Base: Global-4702, CEE-111, Kosovo-31

Source: PwC 27th Annual Global CEO Survey

## 4 The AI opportunity

Although generative AI adoption and strategic integration has been somewhat limited, CEOs anticipate greater impact ahead

**Q. To what extent do you agree or disagree with the following statements about generative AI?**  
(Showing only “Agree” responses.)



**Notes:**

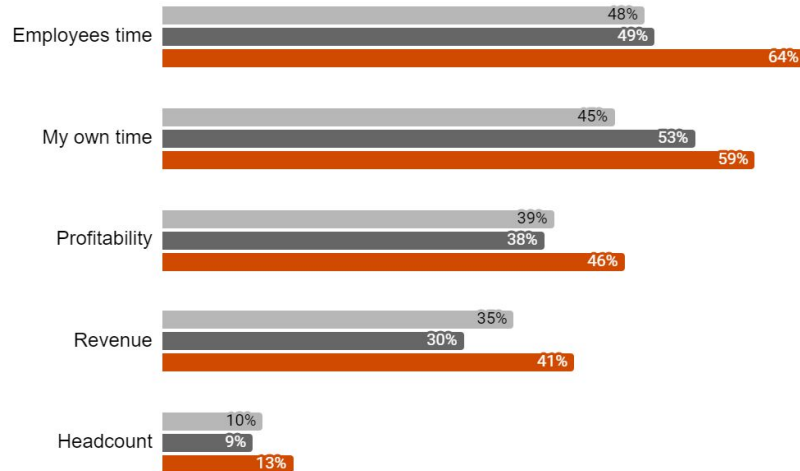
Base: Global-4702, CEE-111, Kosovo-31

Source: PwC 27th Annual Global CEO Survey

## 4 The AI opportunity

# CEOs anticipate generative AI will deliver benefits, with a focus on efficiency of employees time

**Q. To what extent will generative AI increase or decrease the following in your company in the next 12 months?**  
(Showing only “Increase by 5% or more” responses)



**Notes:**

Base: Global-4702, CEE-111, Kosovo-31  
Source: PwC 27th Annual Global CEO Survey

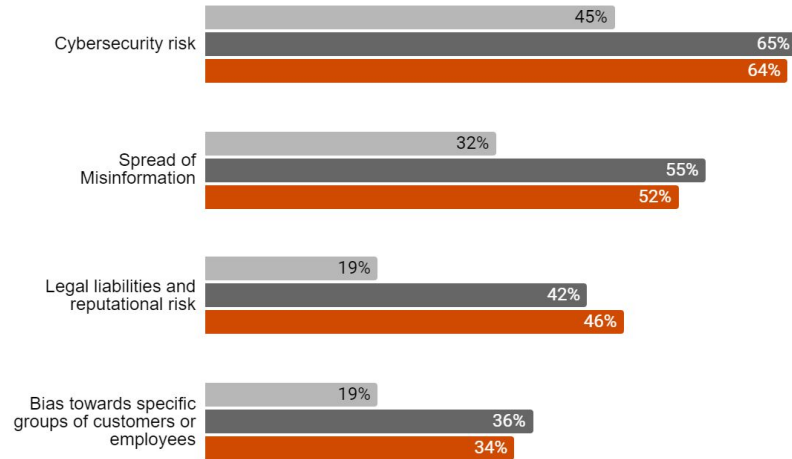
■ Kosovo ■ CEE ■ Global

## 5 The AI challenge

# When it comes to generative AI risks, CEOs are most concerned about cybersecurity

**Q. To what extent do you agree or disagree that generative AI is likely to increase the following in your company in the next 12 months?**

(Showing only “Agree” responses)



**Notes:**

Base: Global-4702, CEE-111, Kosovo-31

Source: PwC 27th Annual Global CEO Survey

■ Kosovo ■ CEE ■ Global

# Your reinvention playbook

Outlining essential actions that companies can take in order to jump-start continuous reinvention.

## 6. Turn barriers into opportunities

- Same as their global and regional peers, nearly a quarter of CEOs described lack of support from the board as even a moderate constraint on their reinvention efforts, and only 10% of CEOs said the same of internal stakeholders.
- Conversely, many perceived constraints fall in a CEO's realm of influence.
- For example, efficiency was a concern for CEOs, who reported 40% of time spent on administrative processes is inefficient on average.

**Our take:** C-suite leaders can do more to address inefficiencies and break through barriers—but they can't do everything. It's critical to build alignment between leaders and employees around priorities for change, and to build a culture of trust so employees feel safe to propose better ways of doing things.

## 7. Pinpoint your most important moves

- Analysis of this year's survey data showed that CEOs are aware of the evolving business world and are taking the proper action to win in the competitive landscape.
- 32% of Kosovar CEOs think that adaptation of new technologies has impacted the way their company creates, delivers and captures value over the last five years.

**Our take:** The right moves for each company will differ depending on its strategy, operating model, industry context and competitive landscape. Nimble resource reallocation remains a critical area for CEO attention, as does embracing business ecosystems.

## 8. Recalibrate expectations for climate priorities

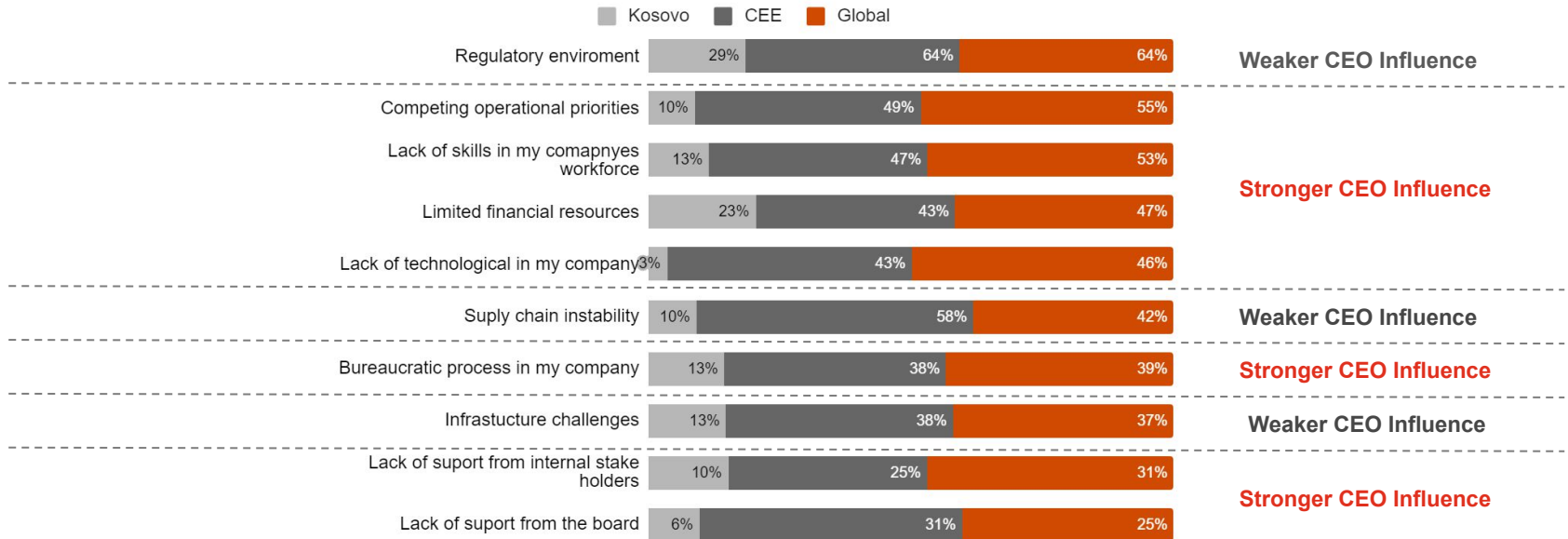
- Nearly 10% on the local level expect climate change to alter the way they create, deliver and capture value over the next three years—compared to 30% of CEOs on a global level and 26% on CEE level.
- Geographically, CEOs in Kosovo are more likely than those in CEE to have accepted lower hurdle rates.

**Our take:** Return requirements are critical inputs to corporate resource allocation decisions, so evidence that CEOs are flexing their expectations as they face up to the climate challenge is a hopeful sign of potential for progress on climate change. Given their focus on long-term value and performance, CFOs are natural partners for CEOs as they build more sustainable business models.

## 6 Turn barriers into opportunities

Many of the barriers inhibiting reinvention are within the CEO's realm of influence

**Q. To what extent, if at all, are the following factors inhibiting your company from changing the way it creates, delivers and captures value?** (Showing only 'to a moderate extent', 'to a large extent' and 'to a very large extent' responses)



**Notes:**

Base: Global-4702, CEE-111, Kosovo-31

Source: PwC 27th Annual Global CEO Survey

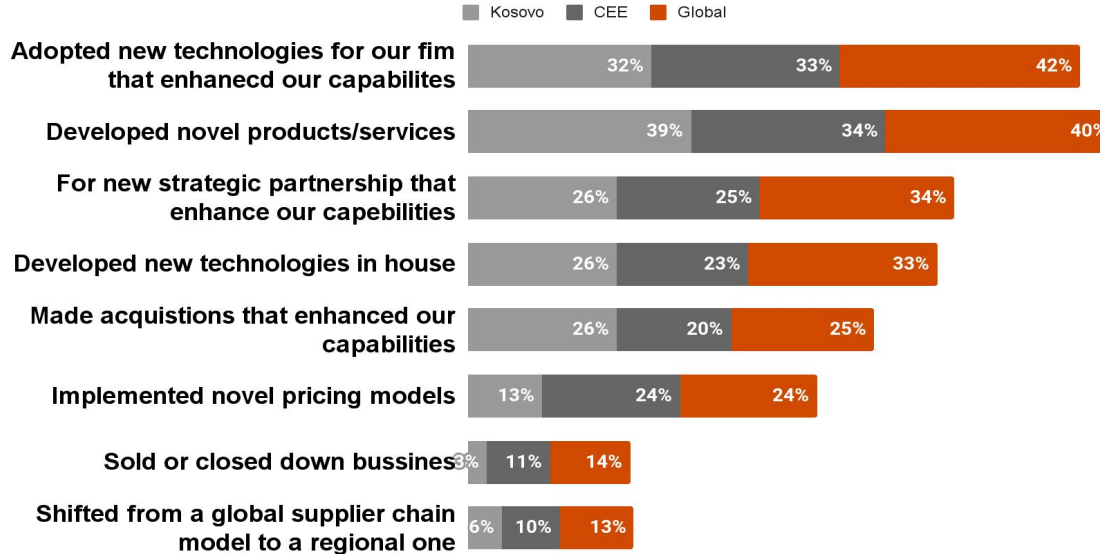


## 7 Pinpoint your most important moves

CEOs are aware of the evolving business world and are taking the proper action to win in the competitive landscape

**Q. To what extent have the following actions impacted the way your company creates, delivers and captures value over the last five years?**

(Showing only “To a large extent” responses.)



**Notes:**

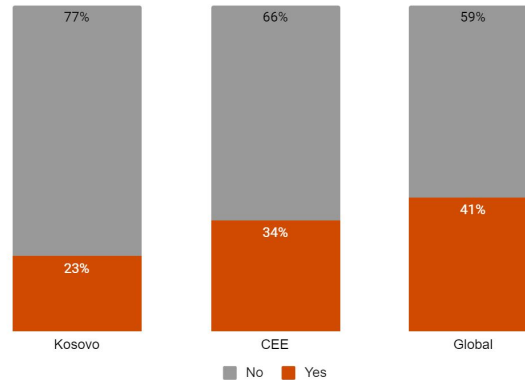
Base: Global-4702, CEE-111, Kosovo-31

Source: PwC 27th Annual Global CEO Survey

## 8 Recalibrate expectations for climate priorities

# Two in ten Kosovar CEOs have accepted significantly lower rates of return on climate-friendly investments

**Q. In the last 12 months, when evaluating climate-friendly investments\*, has your company accepted rates of return that were lower than for other investments?**



**Notes:**

\*Climate-friendly investments were defined as "e.g., transitioning to energy-efficient operations, developing greener products and services, implementing emission-reducing technologies".

Base: Base: Global-4702, CEE-111, Kosovo-31

Source: PwC's 27th Annual Global CEO Survey

# Sustaining the change

This year's survey results reflect an awareness among CEOs that they are navigating critical strategic inflection points, and feel a sense of urgency and a bias towards action. The data also suggest there's a growing premium on leadership effectiveness to maintain energy, challenge the status quo and increase momentum. In a [recent \*strategy+business\* article](#), PwC's Ryan Hawk, Nadia Kubis and Blair Sheppard described a number of critical leadership priorities for reinvention-minded leaders.

For example, CEOs may need to expand their executive teams to include experts in emerging areas that are critical for their company's future success, such as climate regulation or AI. Also crucial: having the whole top team own the change—as well as their systems of governance and control—rather than putting functional or business unit leaders in charge of discrete initiatives. In addition, many organisations will need to take account of the fact that the answers to a great many questions don't exist, and new mechanisms will be necessary for solving problems together—rather than presenting solutions and seeking approval—as well as for new ways of tracking progress and rewarding people. CEOs who are serious about reinvention must find approaches for acknowledging concerns, prizing curiosity and openness to learning, and encouraging managers to help people adapt.

Some of these leadership imperatives may sound familiar, but all of them raise expectations of CEOs to lead the voyage of strategic discovery necessary to evolve long-standing approaches to value creation. As we enter an age of continuous reinvention, CEOs have unparalleled opportunities to reshape their organisations, and themselves, to thrive on disruption, and transform aspirations into realities.



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