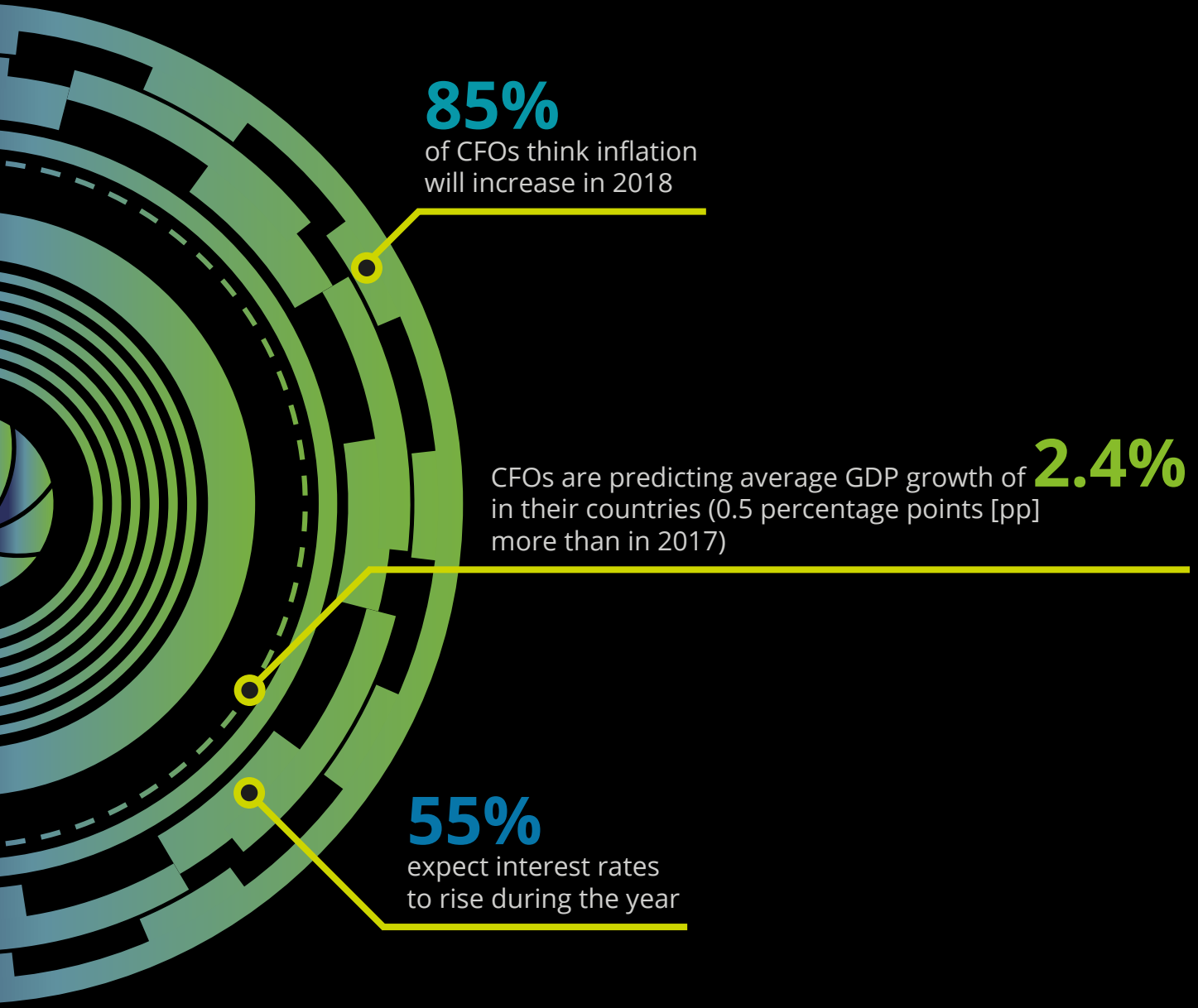
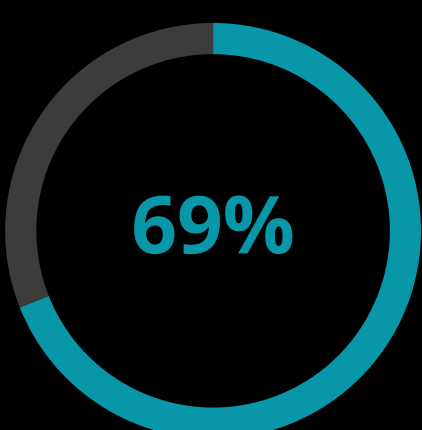


Central Europe CFO Survey 2018

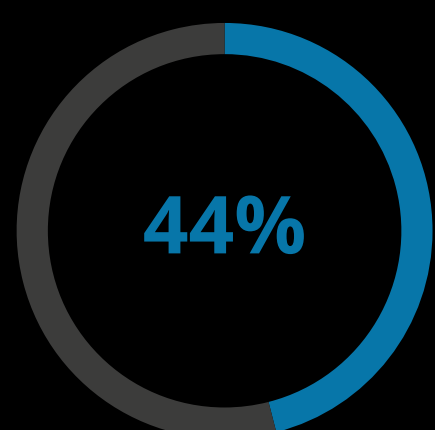
Economic outlook



Business environment outlook



A significant majority – **69%** of respondents – do not think 2018 will be a good time for companies to take on more risk



44% believe the impact of interest rates on their business is too small to influence company strategy

Company growth outlook



91% of CFOs expect workforce costs to increase in 2018



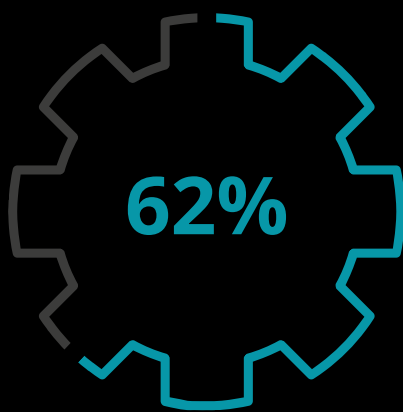
Only a small fraction of CFOs, **13%**, expects CAPEX* to fall in 2018



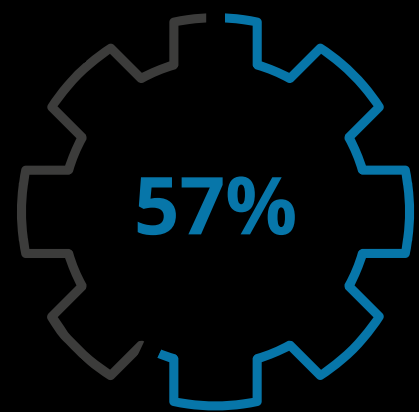
Nearly half (**46%**) of CFOs expect their workforce to expand in 2018, slightly more than in the 2017 survey

*capital expenditures

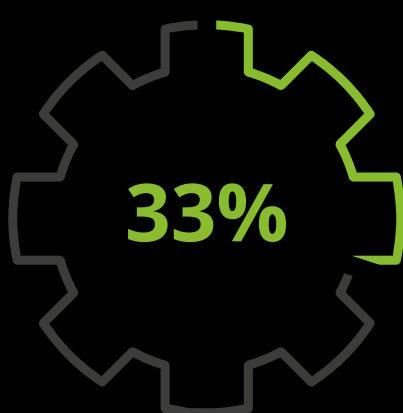
Automation



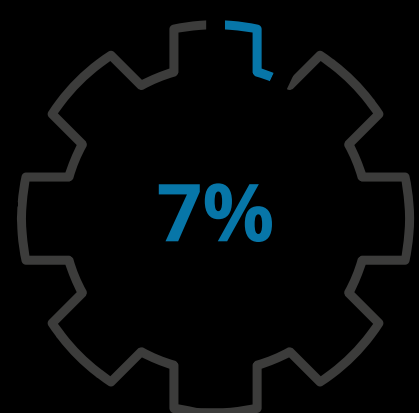
62% of CFOs believe that the greatest beneficiaries of process automation will be their company operations



57% of CFOs expect their companies to face 'normal' levels of uncertainty in 2018



33% are unsure about the size of automation gains, whether already achieved or yet to come



Only **7%** think their companies are advanced in robotic process automation (RPA)

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