

Emerging Stronger

Top 7 Leadership Priority Areas and
the Greek Recovery and Resilient Plan Opportunity

April 2021

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The Evolution of the Pandemic and Its Economic Impact

Resilient organizations rapidly and successfully cycle through three phases - Respond, Recover and Thrive - not just in response to the COVID-19 pandemic, but in any crisis they face.

Many countries around the globe are contending with the resurgence of COVID-19 while new and extended lockdowns are once again a reality - against a backdrop of social, political and economic upheaval that makes the terrain even harder to navigate. This crisis is taking its toll on organizations and individuals. In October 2020, **Deloitte and Fortune surveyed more than 125 CEOs¹** of the Global Fortune 500 community, who revealed that their four greatest challenges during this difficult year, have been maintaining employee well-being, sustaining innovation, addressing declining revenues and engaging customers (see Figure 1).

Ninety percent of these CEOs have taken action to support their employees’ mental health over the past six months. Meanwhile, many organizations’ customers are in a similar frame of mind. In the most recent biweekly **Deloitte State of the Consumer Tracker²**, consumers in 12 out of the 19 countries surveyed globally identify themselves as healthy-anxious, rather than healthy-hopeful as well as financially insecure.

As countries have rolled-out their mass-vaccination plans we are all encouraged to set our sights on a “better normal”, however progress has been more looping than linear. Regardless of where each of our organizations is, on the journey from Respond to Recover to Thrive, almost all CEOs agree on one common theme: The journey involves an ever-accelerating pace of change. Achieving a better normal is about having the nimble team, resources and systems that enable us to thrive before, during and after change. It’s all about having a resilient organization. When organizations, people, institutions and society collectively thrive, the outcome is a resilient world.

Figure 1 | Fortune CEO’s greatest challenges during the COVID-19 pandemic

In what area has your company struggled most during the crisis?



Source: Fortune/Deloitte CEO Survey, October 2020.

Since the beginning of the pandemic to date, almost a year ago 223 countries have registered infection cases (~94% of all countries globally) with over 127 million positive cases and nearly 2.7 million victims³.

Currently, Greece is facing a third wave of infections, however the country has managed to contain the spread of the coronavirus comparably well. Greece retains one of the lowest counts of confirmed cases to population among EU member states⁴. Furthermore, Greece holds one of the lowest number of deaths per 100,000 residents, between the EU member states.

Greece's response to the pandemic has been recognized as a success story, enforcing early lockdowns in order to lighten pressures on the Greek national health system, while measures like the introduction of the "13033" five-digit mobile phone service which was designed to restrict unnecessary citizen movement, has been highlighted as an international best practice by the OECD.

The toll of human lives and the impact on everyday life has been remarkable, and it is still difficult to measure the shock generated by COVID-19 on the world economy and the economies of the European Union. However, some evidence is widely accepted. Globally, major economies are expected to be in recession, with an estimated change in GDP of -4.4% and an anticipated rebound in 2021⁵.

The Eurozone economy follows a similar dynamic: GDP is estimated to have contracted by 7.8%, whereas a return to pre-COVID levels is not expected before 2023⁶. The Greek economy, being highly dependent on services and with a high share of tourism and retail trade in its GDP, was hit harder than other EU countries, with the recession figures for 2020 reaching 8.2%⁷.

The search for a vaccine was a prerequisite to talk about recovery and economic revival rightfully. The current moment, which Deloitte calls "Emerging Stronger," is a delicate and transitional phase in which companies must prepare new strategies and operating models to thrive in the new normal, in line with the requirements of supranational funding.



Seizing the opportunity to recover will not be easy for Greece and will require coordination at the national and supranational level. Today, the Country aspires to start up again but finds itself caught between health protection and economic considerations, which in some respects seem irreconcilable.

Given the nature of the crisis, a necessary condition to re-establish new normality, ensure citizens' protection and avoid further fallout on the real economy, is the containment of the virus's spread. Pharmaceutical companies have committed to vaccine development and commercialization. The EU is active on the dose supply front, with six supply contracts already signed and more than 2.6 billion vaccine doses secured.



The Greek government has developed a digital platform (emvolio.gov.gr) in order to coordinate the national vaccination campaign, called "Eleftheria" (Freedom), against COVID-19. A national vaccination plan has been devised, prioritizing citizens according to vulnerability and exposure levels to the pathogen, while the platform educates citizens on the benefits of the vaccine, aiming to overcome the resistance of members of the Greek population which are still reluctant. Until the end of March, almost 1,700,000 citizens had been vaccinated.

On the other hand, a recovery of the current economic situation will not be possible without targeted EU interventions that complement national efforts and aim to support a sustainable, consistent, inclusive, and fair recovery for all Member States and invest in each country's future. A strong and coordinated supranational leadership makes it possible to pursue a long-term strategic vision among the various Member States while leaving it up to them to identify the most relevant areas and projects for the transformation of their economies, balancing contingent needs with a broader vision.

At present, the EU has relaxed its budget and state aid criteria to leave more room for maneuver for the individual Member States. It has also adjusted its long-term budget, the **Multiannual Financial Framework 2021-2027** amounting to **€1,074.3 billion** (out of which €40 billion are allocated for Greece), enhancing its flexibility to deal with unforeseen situations and introducing **Next Generation EU**, an additional aid package of **€750 billion** specifically designed for recovery from the COVID-19 emergency (out of which, funds up to €31 billion, will be made available to Greece)¹⁰.

In this challenging time of transition, the world struggles with the pandemic's resurgence. Organizations have no choice but to adapt their business models and strategies to new paradigms linked to new consumer awareness, increasing digitalization, and greater attention to social and environmental issues.

In this way, they will thrive even in times of great uncertainty, building on the experience gained in terms of resilience and the Next Generation EU program.

If companies and their resilient leaders want to be well-positioned when the economic recovery occurs and avoid losing competitiveness, they must shun immobility and wait-and-see strategic approaches. Indeed, they must start today to build tomorrow's success, while "re-shaping" their organizational models to project organizations into the most suitable dimension to seize future opportunities.

To this end, Deloitte has identified **seven priority focus areas**, presented over the next pages, "Strategy", "Capital", "Growth", "Operations", "Technology", "Work", and "Society", within which companies and leaders must **demonstrate resilience to thrive in the new normal**.

The Top Seven Priority Actions To Be Ready To “Thrive” Despite Adversity

Be prepared for emergencies! That is the lesson reiterated by the pandemic. The path followed by organizations incorporates a succession of opportunities and emergencies, which may vary in intensity and focus, but require a continuous adaptation of organizational and strategic models. Crises are often opportunities to think and act according to a more innovative and creative logic, free from the established, “business-as-usual” routines, to produce a positive and significant impact on the development of both the market and society.

If they do not want to be caught unprepared in the near future and in order to continue to thrive, companies will first of all need to build on their past experiences, while at the same time, rethink what “being resilient” really means and developing a new DNA accordingly. Moreover, in this transitional period, between the “Recover” and “Thrive” phases, companies cannot afford a wait-and-see strategy; they must take immediate action.

Action in order to adapt their business strategies and operating models, taking into account the changing economic context and the availability of supranational financing, so as to move to a dimension best suited to seize the opportunities resulting from the expected “rebounds.” With one caveat: the call to action is not just for entrepreneurs and business leaders, but it involves all areas and all company levels, although with different tasks and duties.

In this delicate phase characterized by a resurgence of the pandemic, organizations cannot be found unprepared after what they experienced at the beginning of 2020.

Build on past
experiences and
be resilient

Building on past experiences, in order to manage the effects of the crisis on their specific business, is fundamental for companies that want to ensure business continuity and face the emerging new normality, stronger than before.

Organizations need to quickly change their pace, adapting their strategic vision to the contingent situation, without forgetting their specificities. Only in this way can they become resilient, that is, able to “thrive” despite adversity. This lesson goes beyond the current situation and applies to any future crisis.

Resilience is not a final destination but a way of being. A company is defined as resilient when it can overcome a crisis by evolving its DNA rather than restoring the previous status quo, assuming a new attitude, embracing complexity, uncertainty, interdependence, and multidimensionality¹¹. Being resilient requires companies to embrace diversity, limited redundancy, and the necessary resourcefulness and ingenuity.

These characteristics must be exploited to define a range of strategies to choose from, in order to respond to the emergency phase of each crisis and enable the organization to adapt successfully to the new context.¹²

However, as they go through this transformation process, companies must be aware that it is impossible to “be resilient” in absolute terms, avoiding crises and changes altogether. On the other hand, the organizations that adopt a resilient approach will be able to achieve a “double dividend.”

They will limit negative impacts and possible damage (tangible and intangible) during adversity and achieve high reliability, more robust financial stability, greater risk management capacity, and better connection with all stakeholders.

Resilient companies are continuously characterized by a clear purpose that supports difficult choices and decisions at sensitive times, strong leadership skills at all organizational levels, and advanced and effective communication skills.

It is these important characteristics that lay the foundations upon which the top seven priority actions can be developed (Figure 2) to prepare companies and corporate organizations for the near future¹³.

Based on our conversations with Deloitte clients and client-serving executives around the globe¹³, we found that the vast majority of organizational needs cluster into one of these seven categories / priority actions.

Each of these actions, whilst they need to be strongly materialized independently, they must also “operate” within a cohesive, interdependent web that reinforces each of the parts and enhances the adaptability of the organization.

An immediate start is vital. Waiting until everything is over, could mean missing opportunities.

The specific actions are essential and constitute a work plan that companies must follow, while carrying out a “self-checkup” in preparation for the much-desired restart. The next few months, which could be defined as “the months of the transition” from the current situation to a near future in which the pandemic will be under control, represent the ideal time to “get things in order” and get ready to seize the opportunities expected to be triggered by the recovery and “Thrive”.



Figure 2 | The top seven priority actions of a resilient organization

These top seven priorities are linked to specific functional areas in the company. For each area, actions have been identified that executives should consider using a “Resilient organization playbook” (Figure 3) as a reference. The playbook helps organizations in their “journey to resilience” and assigns each leader a specific role to be performed, towards the achievement of a shared “purpose”; thus becoming the co-designers of a recovery, coordinated and guided by the CEO. It should be emphasized that top management and the CEO play a role within each priority area and are responsible of capturing and conveying the vision and strategies outlined in this journey towards resilience, to the rest of the organization.

The key challenges and insights that leaders should consider for each priority area as they develop the playbook for their company are analyzed here within:

1. Resilient strategy

Identifying and updating the strategy for recovery

Companies must increasingly move toward medium- to long-term strategic planning that will enable them to take full advantage of the recovery, once it has been triggered.

Within the specific context, the CEO together with the top management team of the organization is responsible to prepare a Strategic plan to manage the recovery and steer the company towards the capitalization of the desired opportunities for consolidation and growth.

Once drawn up and shared, the “Thrive” Strategic plan must be systematically monitored and appropriately updated to reflect potential changes in the reference scenarios.

2. Resilient capital

Having capital available to support operations and new projects

Companies need to reduce their capital expenditures in the next 12 months to support their short-term financial stability. Besides, there is a marked tendency to maximize the use of various incentives and support tools made available by the government.

The CFO (Chief Financial Officer) is responsible for the main lines of action concerning capital availability and cash flow control. The CFO must develop a financial plan for liquidity management that integrates both risk management and business continuity plans. First the CFO must ensure that working capital, liquidity, and the overall capital structure are fully aligned to support the strategic vision.

Secondly, the CFO must ensure that the company has appropriate funding and allocation tools - optimized according to the context and specific business objectives - to support investment projects. Finally, in agreement with the CEO and other CxOs, the CFO might be required to re-shape the corporate structure, sometimes carrying out extraordinary financial transactions (e.g., M&A).



Everyone in an organization plays an important role in supporting recovery.

3. Resilient growth

Interpreting the change in consumers and markets

Changes in consumers and target markets are part of the trends that have been greatly accelerated by the pandemic. A resilient organization should not only be able to understand and interpret these trends but also anticipate them. These responsibilities concern specific functional areas related to customer relations, marketing and strategy (CCO - Chief Customer Office; CSO - Chief Strategic Officer). In smaller companies, these responsibilities are entrusted directly to the CEO and the Head of Marketing.

4. Resilient operations

Updating strategic processes and cycles

Analyzing the adequacy of the organizational model and the flows to monitor critical processes, is highly essential within a context of profound changes taking place both inside and outside the company. It is crucial to check the consistency of the business model against the model required to support the strategies defined by the CEO, to analyze the supply chain model, comparing it with the new market needs in terms of operations, and to evaluate whether the assumptions underlying the process and profitability models need to be updated in light of the changes that have occurred. Due to the COVID-19 crisis, it is highly probable that companies will need to review their supplier base; enhancing in particular the IT integration with suppliers in order to encourage collaborative planning.

These are some of the activities that the CIO (Chief Information Officer) and COO (Chief Operation Officer) should undertake. These are tasks and responsibilities directly assigned to the IT manager, logistics manager, and CFO in smaller firms.

5. Resilient technology

Accelerating digitalization

One of the inevitable changes brought about by the pandemic is an acceleration of the digital transformation process of individuals and organizations.

Companies need to conduct a careful assessment of the digitalization path they have embarked upon, which may also involve crucial functional processes. While it is more than obvious that investing in the digitalization of an organization can lead to a strong competitive advantage in the market, on the other hand, a delayed reaction to the imminent digital disruption could result in the loss of significant opportunities.

Moreover, the investments in cybersecurity remain vital. This issue is becoming more and more pressing, since cyber-attacks are constantly increased. In this context, the CIO (Chief Information Officer) is the spokesperson for resilient technology, the one who has to “beat the clock” along the digital transformation path. It is the effectiveness of the CIO’s action that can facilitate the company’s journey towards the new normal.

6. Resilient work

Anticipating innovation in work environments

Along with digitalization, an inevitable shift has impacted the work paradigm during the past year, not only because of the massive reliance on remote work, but due to the fact that we have all embraced the ever more significant and often necessary flexibility. Indeed, the pandemic has resulted in workers gaining greater autonomy during the workday. Looking ahead, the ability to adapt to change will be the main requirement that Greek and European workers will strive for, in the post-COVID world.

All the actions already taken by companies while reshaping the overall work environment, have accelerated the shift in this sense. These changes represent challenges and opportunities that the CHRO (Chief Human Resources Officer) will have to manage, assuming responsibility for proposing and facilitating the adoption of new work models, increasingly focused on integration and inclusion, competency assessment, and the analysis of coherence between functions and profiles.

7. Resilient society

Exploiting opportunities and changes in the social context

The growing awareness and attention towards the environmental impact and the proper management of the relationship with investors and stakeholders, represent today one of the main development areas for organizations, in order to generate social value. When it comes to environmental and social issues, decisions must be taken collectively by the CEO and all corporate functions without exception, adapting the overall strategy towards the specific context.

Managing environmental and social resources through trust, a clear strategy (including risk management), and a suitable governance structure are essential prerequisites for success, in an ever changing and sensitive business environment.

An illustration of the “Resilient organization playbook” is depicted in the next page, which outlines specific mandates for each one of the top seven priorities per C-suite role, to be orchestrated by the CEO so that corporations may transform into resilient organizations and “Thrive”.

The specific “playbook” is in turn followed by a high level presentation of the basic elements of the Next Generation EU program. This important aid tool provided by the European Union must be taken full advantage of, in order to achieve a high level of resilience and help Greek business corporations to “Thrive”, while transforming the Greek nation as a whole.



Figure 3 | The “Resilient organization playbook”

Main elements of a resilient organization	Priority actions for resilient leaders	Corporate roles responsible for actions						
		CEO	CFO	CIO	COO	CCO	CHRO	CSO
Resilient strategy	Anticipate new market structures, new business models, and R&D innovation	●			●	●		●
	Devise a clear strategic vision for the “Thrive” phase	●				●		●
	Develop and implement the strategy, the plan, and the business model	●			●	●		●
	Maintain flexibility of approach to adapt to changing conditions on the way to “Thrive”	●	●	●				●
Resilient growth	Anticipate new consumer needs	●				●		●
	Capitalize on organic growth opportunities	●	●	●	●	●		●
	Design business models to ensure that they deliver the required “customer experience”				●	●	●	●
Resilient operations	Define the role of resilience and agility in the new business model			●	●		●	
	Organize recovery and supply-chain resilience			●	●			
	Migrate all business activities (including physical locations, operating model, processes, and cost structure) to achieve the strategic vision		●	●	●		●	
Resilient technology	Foster digital skills to drive growth, reduce costs and evolve into an insight-driven organization	●	●	●	●	●	●	●
	Develop a technology infrastructure that can be adopted and adapt to new engagement models quickly		●	●	●			
	Minimize cyber risk			●				
Resilient work	Align work, workforce, workplace, and infrastructure technology enablement to reflect the “next normal” and to accelerate toward the destination			●	●		●	
	Provide the right “talent experience” and development opportunities to meet new customer needs				●	●	●	
	Foster an inclusive culture and diverse workforce for long-term success	●			●		●	
	Develop a culture that promotes resilience by focusing on wellness and balance	●			●		●	
Resilient capital	Align working capital, liquidity, and capital structure to support the strategic vision		●		●			
	Secure adequate funding to maintain/grow the business		●					
	Improve the agility of capital allocation methodologies to capitalize on new opportunities		●					
	Re-program, re-shape, or rebuild the corporate structure	●	●		●			
Resilient society	Engage in profitable M&A and divestitures	●	●					●
	Develop and execute an all-inclusive strategy concerned with environmental impact, response, and measure	●	●		●		●	
	Define and meet investor, company, and stakeholder expectations	●	●			●	●	
	Proactively manage risks to the organization and its environment	●	●		●		●	
	Understand and determine the key drivers and dimensions of trust for the organization	●	●	●	●	●	●	●
	Incorporate and aggregate key stakeholder trust metrics so that C-levels can monitor and formulate action plans as trust indicators vary	●				●	●	

CEO, «Chief Executive Officer»
 CFO includes «Chief Financial Officer» and similar roles
 CIO includes «Chief Information Officer» «Chief Technology Officer» and similar roles
 COO includes «Chief Operations Officer» and similar roles
 CCO includes «Chief Customer Officer» «Chief Marketing Officer» «Chief Revenue Officer» and similar roles
 CHRO includes «Chief Human Resources Officer» «Chief Talent Officer» and similar roles
 CSO includes «Chief Strategy Officer» whose responsibilities can be attributed to the CFO or CCO depending on the leadership structure

Focus On

A Look into the Future

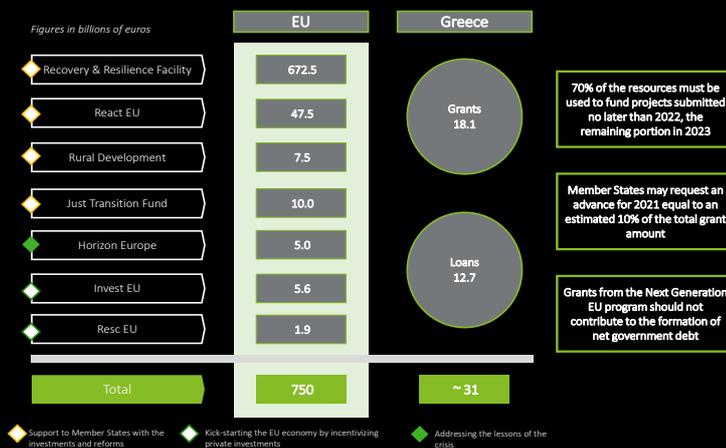
Seizing the Opportunities of the Next Generation EU Program

An opportunity for growth after the crisis caused by the pandemic is represented by the recovery plan put in place by the EU through the Next Generation EU program (Recovery Fund): a series of aids - for a total of 750 billion euros, out of which €390 billion will be provided in the form of grants and €360 billion will be distributed in the form of loans - conceived by the EU to help Member States deal with the effects of the economic crisis, initiate a recovery that is sustainable, uniform, inclusive and fair for all Member States, and invest in the future.

The funds of the Next Generation EU program are organized around three main pillars:

- 1. Support to Member States with the investments and reforms:** the funds will be used to facilitate investment, structural reforms, and internal cohesion policies, linking them to EU priorities, therefore with a focus on green transition (e.g. climate neutrality, biodiversity, etc.) and digital transformation, as well as the resilience of national economies.
- 2. Kick-starting the EU economy by incentivizing private investments:** a relaunch of the economy will be possible if private investment is stimulated through new support for company solvency and the strengthening of the Invest EU program, which expands the so-called Juncker Plan and supports SMEs, research, innovation, and social and sustainable infrastructures.
- 3. Addressing the lessons of the crisis:** strengthening health security and civil protection through a forward-looking approach, sustaining research in healthcare-, digital-, and sustainability-related areas to align the future financial framework with recovery needs and strategic priorities, flexibly and responsively.

The framework of resources available for Greece: structure of the Next Generation EU program



Source: Greek Government "Greece 2.0", European Commission [Recovery plan for Europe](#)

These resources aim to help the Member States in this challenging time and activate and support a precise development trajectory. For example, over 50% of the Recovery Fund aid will support the modernization of the European economic system, and 30% will be used to fight against climate change. With this in mind, the European relaunch plan follows the guidelines set out by the Commission, which governments will need to consider when identifying priorities for action in their national recovery and resilience plans in order to get funds disbursed. For example, two criteria stand out among those proposed by the European Commission, i.e., that at least 20% of investments should finance the digital transition, and that no less than 37% should be allocated to support the European “Green Deal,” promoting increasingly circular forms of economy, that reduce pollution and encourage biodiversity.

By 30 April 2021, Member States will be able to submit a National Recovery and Resilience Plan (NRRP), in line with EU policy criteria and objectives, to be approved first by the Commission and the Ecofin Council and then by the European Parliament. On November 25, 2020, the Greek government began the dialogue with the EU on its recovery plan while on March 31, 2021, it announced the updated version of the recovery plan called “Greece 2.0”. The plan will enable Greece to benefit from more than 30 billion euros (approximately €18.1 billion in grants and €12.7 billion in loans) while due to the leverage, Greece will benefit from more than 57 billion euros with most of the amount coming from loans. The Greek RRP (Recovery and Resilience Plan) is built along four strategic pillars: (1) Green transition, (2) Digital transformation, (3) Employment, skills, and social cohesion and (4) Private investment and economic & institutional transformation.

At the current stage of discussion, the Greek NRRP envisages the use of all the funds foreseen by the Recovery and Resilience Facility (RRF), out of which 38% (6.0 billion euros) are earmarked for green transition and 12% (2.1 billion euros) for digital transformation with additional digital projects incorporated under pillars (1), (3) and (4) – so as to achieve the overall digital objective of 22%.

The Greek RRP “Greece 2.0”: allocation of EU funds (Grants)

Components	Total (bn €)	Axis							
 1. Green transition	6.0	1.1. Power up		1.2. Renovate		1.3. Recharge and Refuel		1.4. Sustainable use of resources, climate resilience	
 2. Digital transition	2.1	2.1 Connect			2.2. Modernise			2.3. Digitalisation of businesses	
 3. Employment, skills and social cohesion	5.2	3.1. Promote participation in the labour market		3.2. Education, vocational education, training, and skills		3.3. Improve resilience, accessibility of healthcare		3.4. Increase access to effective social policies	
 4. Private investment and economic & institutional transformation	4.8	4.1. Improving tax administration and collection	4.2. Modernise the public administration	4.3. Improve the efficiency of the justice system	4.4. Strengthen the financial sector and capital markets	4.5. Promote research and innovation	4.6. Modernise key economic sectors	4.7. Improve competitiveness	

Source: Strategic directions of the National Recovery and Resilience Plan “Greece 2.0” – Greece, March 2021

The Greek Recovery & Resilience Plan Opportunity

It is a fact that recovery will come in different ways for each sector and territory. The recommendation is to use these months to evaluate the re-shaping of organizational models, to move the business to a dimension best suited to seize the opportunities resulting from the expected “rebounds.” Acting in a timely fashion is crucial for organizations, especially when Greece is experiencing a historic chance for a revival thanks to contributions of the EU through the Next Generation EU program.

To actively benefit from the recovery, the specificities of Greece’s entrepreneurial ecosystem must be taken into account and further enhanced. The latter should materialize in order to re-shape the overall Greek business environment, preparing it for the future, and encourage sustainable, innovative, and long-lasting growth processes, inspired by the four areas outlined in the Greek Recovery & Resilience Plan, in response to the European guidelines:



Green transition

Greece is taking a decisive turn towards a climate-neutral economy, as the updated National Energy and Climate Plan (NECP) for 2030 sets rather ambitious environmental targets, aspiring to reduce the country’s CO2 emissions by 64% from the 2005 levels. Moreover, the Greek energy transition is underpinned by a dedicated Just Transition Operational Program for the period 2021-2027, which will leverage €5 billion from national and European resources, to alleviate the socio-economic impact of the transition.

Organizations will have to embrace the values of the green revolution and ecological transition, in terms of greater energy efficiency, the use of alternative and renewable

resources, and the development of circular economy models, in order to reduce the impact of production and commercial activities on the environment and the natural ecosystem. Greek companies are realizing that sustainability doesn't mean sacrificing profits, or putting on hold their success. Instead, executives are discovering that sustainability is becoming a crucial element in their organization's successful strategy and is interlinked with profitability, growth, increased customer loyalty and employee retention.



Digital transition

Businesses and public administrations can no longer ignore the need to adopt a digital perspective. On the one hand, a digital and modernized Public Administration model will be increasingly implemented with the final goal of interacting with citizens and businesses based on a digital-first logic and the enablement of all the digital infrastructures and platforms necessary for this to happen.

On the other hand, companies will have the opportunity to rethink and revise their processes digitally and innovatively which have been significantly impacted by the COVID-19 emergency. More specifically, a greater focus is expected towards digital transformation of companies, aiming at improving and innovating the ways of working and interacting internally within the company, as well as externally with clients and supply chain collaborators and in general develop models of Industry and Enterprise 4.0, through the adoption of technologies such as AI, IoT and Cloud Computing.



Private investment and economic & institutional transformation

The plan includes among others significant reforms & investments to fight tax evasion, actions to modernize the public financial management framework, to enhance the efficiency of public investments, and to increase transparency and fight corruption.

Moreover, the justice system will also be improved through reforms, investments and digitalization while sectoral policies to promote culture, tourism, smart manufacturing and reform agriculture and aquaculture will be applied.

Organizations must be therefore ready to adapt in the new era.



Employment, skills and social cohesion

The investment of European funds to improve the quality of schooling and strengthen skills, means that companies must be prepared to devise new models to respond to these changes.

Organizations must therefore be able to reskill and/or upskill existing staff, as well as encourage and attract talent to join them. In addition, the improvement of training paths and access to advanced training will be an essential condition to promote closer interaction between universities, research centers, companies, and institutions. Initiatives to create strong synergies between the various players will be intensified, with a view to stimulating their propensity to innovate and participate in projects and value chains at the European level, especially those involving smaller-sized firms. In this way, all companies will benefit from innovative and business ecosystems regardless of their size.



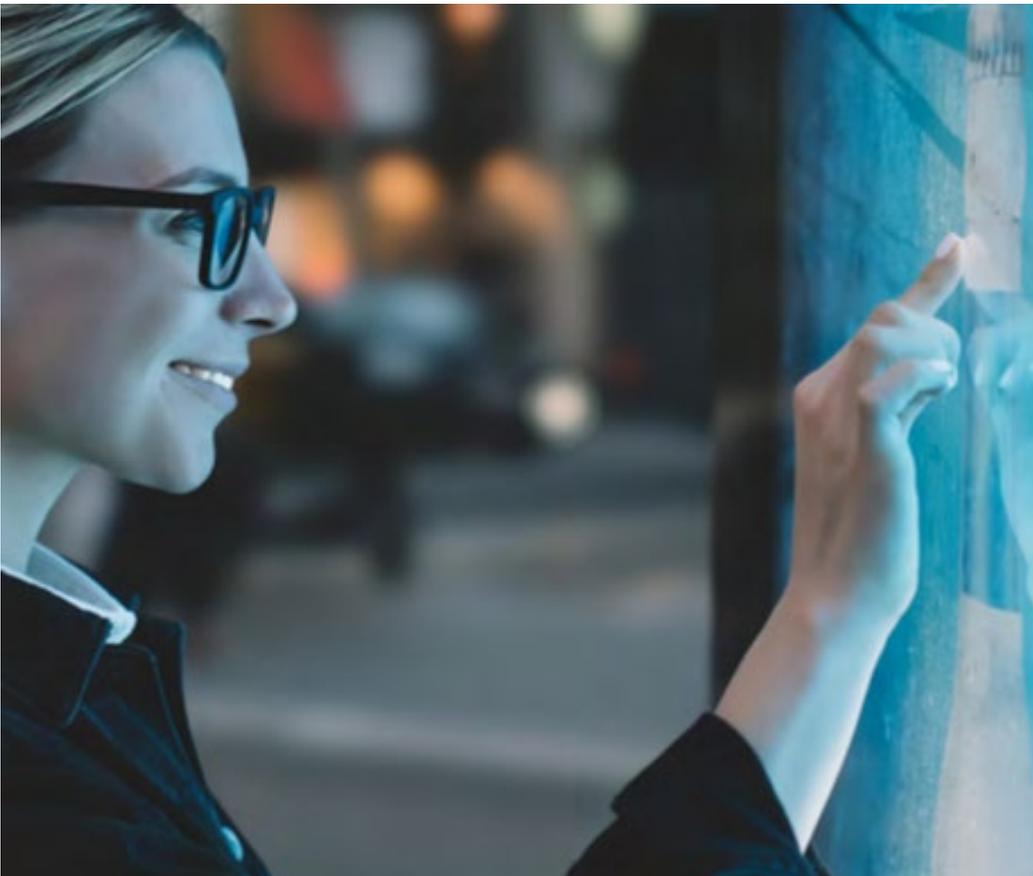
Final Remarks

The current phase, which Deloitte calls “Emerging Stronger,” is a time of transition, ideal for “getting things in order” and being ready to seize the opportunities expected to rise with the recovery.

To be well-positioned when the relaunch of the economy takes place and to avoid losing competitiveness, organizations must prepare new strategies and operating models, taking into account the profound changes underway and the availability of extraordinary supranational financing.

These opportunities can be fully seized if companies develop a new DNA based on resilience, focusing action on seven priority areas (Strategy, Capital, Growth, Operations, Technology, Work, and Society). This journey towards resilience must be based on a cohesive strategic plan, as well as the so-called “Resilient organization playbook,” that is consistent with the company’s purpose and to which the entire C-Suite is actively committed.

At an institutional level, value-creating discoveries, mindset shifts, collective agility and the seven priority elements bring together resilient organizations and their “Thriving” ecosystems, into an interconnected web of resilience and strength.



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