



## For CEOs, 2021 is the year of hope

Winter 2021 Fortune/Deloitte CEO Survey on how CEOs are recovering from the past year

The Winter 2021 of the Fortune/Deloitte CEO Survey reveals that CEOs are envisioning a new world ahead and fortifying themselves with the hard-won gains of 2020.

### CEO survey responses reflect a hopeful outlook for 2021

When asked to describe 2021 in one word, 27% of CEOs in the latest Fortune/Deloitte CEO Survey wrote “hope” or “hopeful.” Other common words are “opportunity,” “optimism,” and “recovery.” There are a handful of naysayers who opt to describe 2021 in ominous terms like “uncertain” and “slog.” In contrast, more than half of CEOs describe 2020 with words that are decidedly negative. The most common word to describe 2020? “Challenging.”

Consistent with previous survey results, CEOs seem to perceive the challenges of 2020 receding into the past as they look to 2021 with hope. A majority of CEOs now say that they’ve in effect already recovered from the trials of the past year. Seven of 10 CEOs state that their revenues and employee level never declined, already recovered, or will recover to pre-crisis levels by June 2021.

CEOs are also steadfast in their opinions about the future of their workforce and organizations, when compared with results from the previous two surveys (fielded in June and October of 2020)—suggesting that they’ve had a vision of a new post-pandemic world in mind for some time now and are sticking to it rather than falling back on the idea that things might return to the way they once were.

Despite the difficult conditions in daily life right now, CEOs are generally looking to 2021 with optimism. Vaccine distribution is expected to progress over the course of the year and provide a path out of the pandemic. CEOs are also expecting significant dividends from the large investments they are making in digital transformation.

— Joe Ucuzoglu, Chief Executive Officer, Deloitte US

## An eye on the incoming administration

No survey would have been complete without asking CEOs for their thoughts on the priorities of the incoming administration. Asked to select the top three most important priorities for the incoming administration over the next two years, more than half of CEOs gave first ranking to “restoring trust in government,” with “COVID-19 relief and economic recovery” a close second. There were three close contenders for third place: “infrastructure,” “climate change,” and “education and workforce training.” Distant last-place contenders (less than 5%) were “immigration policy,” “corporate tax policy,” and “antitrust regulation/enforcement.”

## CEOs’ increasing focus on human issues

Perhaps because of what the pandemic has taught us, it’s also a world in which human issues will stay top of mind—even as CEOs continue to acknowledge an unprecedented digital shift over the past year. When we asked CEOs to name “one good thing that came out of the pandemic,” about one in six touched on the acceleration of change and digital transformation, while slightly more than one in 10 said it was time with family and family bonds—a more personal answer. An overwhelming majority of CEOs (98%) agreed that employee mental health and well-being will continue to be a priority even after the pandemic is resolved.

## Momentum continues to build on DEI initiatives

In the midst of current challenges and forced shifts on organizations, it is encouraging that CEOs are not backing away from issues of diversity, equity, and inclusion (DEI). More than nine of 10 CEOs surveyed in October agreed that DEI was a strategic and personal priority. DEI has retained its high-priority status, and CEOs have the ambition to make good on their promise. Nine of 10 CEOs say that their company aspires to be an industry leader in DEI practices. When asked whether they are or will be disclosing DEI metrics to the public, nearly three-quarters say “yes.” CEOs were also asked to assess their progress on DEI in various areas. Perhaps reflecting in part the level of effort required—as well as some optimistic organizational self-assessment—the top three areas in which CEOs saw their organizations as being closest to where they needed to be on average are community engagement and philanthropy, culture, and board composition. Highlighting one of the more challenging and systemic gaps, CEOs assess their organizations as falling particularly short in the area of professional development and advancement, where about half peg their progress at half of where they need to be.

## CEO feedback on the climate agenda

The news is less promising for our environment. While more than three of four CEOs stated in October that they were continuing to focus on sustainability and carbon reductions, two of every five CEOs say in this survey that they do not have a plan to reach net-zero global carbon emissions by 2050—the deadline shared by climate scientists and the United Nations to reach the 1.5 Celsius warming goal. When asked about plans to publish a Task Force and Climate-Related Financial Disclosure (TCFD) or a disclosure based on industry-specific Sustainability Accounting Standards Board (SASB) standards, about a third of CEOs say they have published, a third have no plans to publish, and the rest are either planning or considering a plan to publish.

## The path forward

While CEOs are clearly already envisioning a new world ahead, they are also fortifying themselves with the hard-won gains of 2020. When asked to name the single most important thing they learned, CEOs deemed 2020 to have been the year of resilience, the one word cited most of all. Judging by how 2021 is going so far, resilience is a lesson that should serve CEOs and organizations well in the months ahead.

View key highlights from  
the [survey](#)

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