

# TEC CEO Confidence Index

March 2022

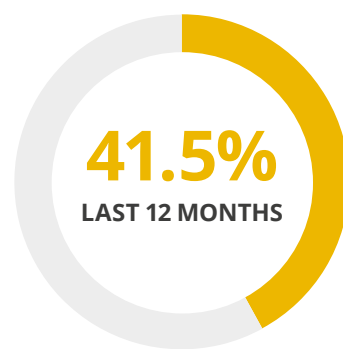
The Executive Connection *CEO Confidence Index* March Quarter 2022 reveals that after two years of strategic responses to external factors, CEOs are charting their own paths to business success in 2022.

Business leaders are armed with tempered optimism and determination, and have positive expectations around lifts in revenue, prices and people.

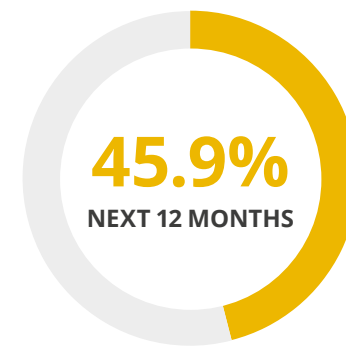
Responses from 135 SME CEOs across a diverse range of industries were received in the 14 days to Monday 21 February 2022.

## A TALE OF TWO CEOs

Emerging from a challenging period, CEOs have tempered optimism and strong aspirations for the year ahead. Two patterns in approach have surfaced as external factors and restrictions have subsided. Some are taking incremental, strategic steps forward, with a sense that the worst is behind them. Others are driving forward with confidence, charting their own fast-moving pathway.



**Just over 40%** of respondents feel overall economic conditions have improved in the last 12 months



**Nearly half** of respondents expect economic conditions to improve in the next 12 months

## DETERMINATION SERVED US WELL

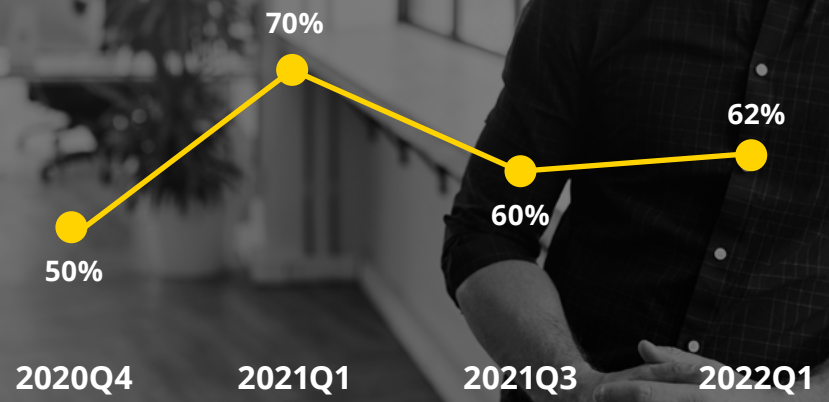
CEOs and business leaders did well to manage the challenges of COVID-19. Those who were agile in their approach are now able to leverage their hard work to embark on new initiatives.

"After a challenging 18 months, we have now engaged a creative agency to increase our marketing engagement and have some fun. We're looking forward to what the future brings."

**Sharon McClafferty**  
Queensland, TEC 49

## STEADY GROWTH IN PEOPLE

In the year ahead, many organisations remain focused on increasing their employee headcount. Those seeking to secure new talent are aware that they will need to be creative in a competitive landscape.



## COMMITTED TO INTERNAL INVESTMENT

"We've been working on building a robust onboarding process for new staff along with enhanced training, learning and development opportunities for the existing team to manage staff turnover."

**Andrew McGregor**  
New South Wales, TEC 4

## PERSISTENCE PAID OFF

"We cut back at the start of the pandemic and now we are carefully building on what we've learnt and placing people in new roles to suit our evolution."

**James Woodyatt**  
Victoria, TEC 34

## PRICE, PROFIT AND PLANNING

CEOs are positive about business performance for the year ahead, with expectations for growth in revenue, profits and investment expenditure. A significant lift in expectations for price increases demonstrates confidence in growth and demand for the year ahead.



**67.9%**

expect prices of their products or services to increase in the next 12 months

Almost  
**60%**

predict their company's profitability will increase in the next 12 months



"We're making a substantial and long-term investment into an international education partnership that will diversify our income streams. We've the financial and human capital in place, and established governance structures, leadership and common purpose in the team. It will launch in July 2022, with further projects now in the pipeline for 2023 and beyond."

**John Newton**  
South Australia, TEC 13