

The changing face of business (September-November 2008)

The recession is effecting UK organisations across the board. Good, bad, directly or indirectly there's no denying that the face of business is changing forever.

Cognosis surveyed two client groups at Breakfast Briefing sessions—25 September and 20 November respectively—to determine the effect the recession is having on their organisation. Comparisons of the responses from this small, but diverse and senior-level client group provides insights into the immediate effects the recession is already having on organisations' strategy, attitudes, confidence, and future plans.

Over the last two months, the impact of the recession has significantly increased (+53%).

30% September respondents believed the recession was **significantly impacting or likely to impact** their organisation.

83% November respondents believed the recession was **significantly impacting or likely to impact** their organisation.

More companies are reviewing their strategy in light of the recession (+17%).

66% September respondents were **planning to or had already reviewed** their organisation's strategy.

83% November respondents are **planning to or already have reviewed** their organisation's strategy.

Companies are increasingly refocusing plans/resources as part of their strategy review (+20%).

64% September respondents made **some significant or very significant changes** to plans/resources in light of the recession.

84% November respondents made **some significant or very significant changes** to their plans/resources in light of the recession.

Senior execs identify a lack of leadership focus and skills/capabilities as the key threats to their business in the recession.

86% September respondents believed a **lack of appropriate skills & capabilities** was the key threat to their organisation.

56% November respondents believed a **lack of leadership focus** throughout the organisation to change appropriately was the key threat to their organisation.

Confidence in the short-/mid-term future has decreased (-34%).

33% September respondents believed their people were **somewhat lacking in confidence**.

67% November respondents believe their people are **somewhat lacking in confidence**.

Companies have begun to formulate plans for when the market recovers (+26%), but the majority are still focusing on survival.

7% September respondents had begun to **formulate plans** for when the market recovers;

57% had **not yet** tackled the challenge.

33% November respondents have **formulated plans** for when the market recovers; 58% had not yet tackled the challenge.

For a unique perspective on the implications of the recession on your business please contact Richard at +44(0)20 3206 0351 or richard@cognosis.co.uk.

For information about attending Breakfast Briefings please contact Lindsay at +44(0)20 3206 0372 or lindsay@cognosis.co.uk.