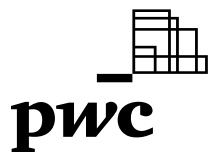


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# PwC US Pulse

November 23, 2020 findings



## Real-time surveys. Business insights.

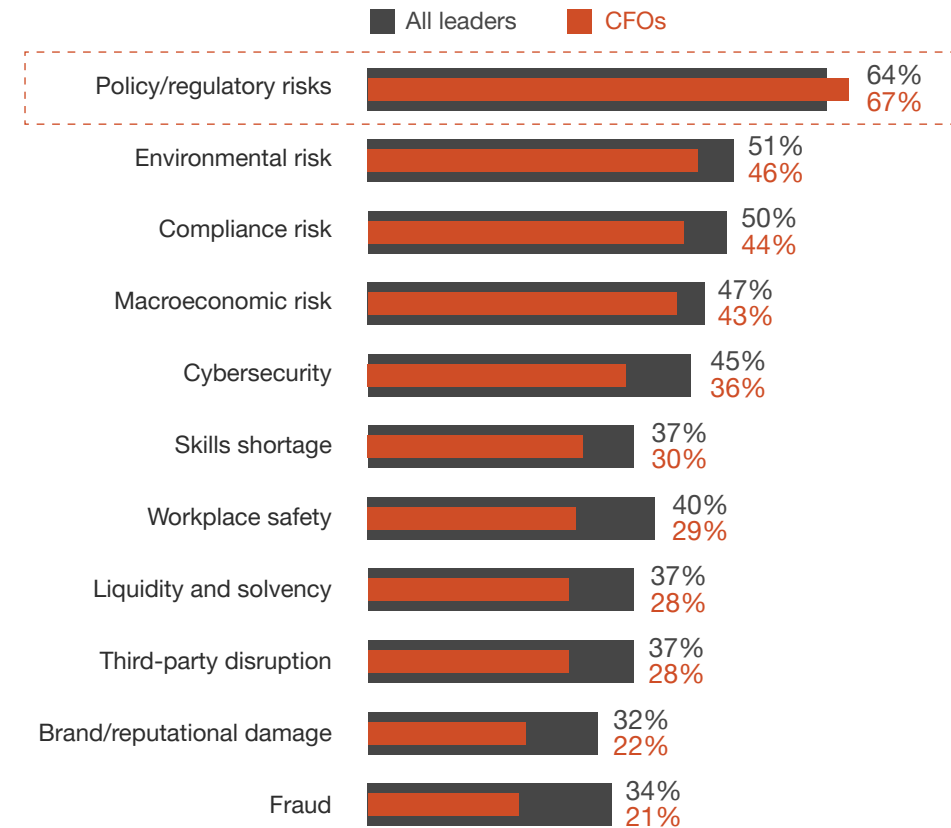
Things are changing quickly. And there's no go-to playbook that has all the answers. But you're not alone. Other functional leaders — of finance, operations, human capital, risk and tax — are finding their way, too. Tapping into this collective intelligence can help you anticipate what's next, see how you measure up, and spark new ideas for growth. That's what PwC's Pulse program is all about.

As we did during the [early days of COVID-19](#), we regularly engage functional leaders on the pressing issues of the day, such as:

- how the US general election will shape policy
- what the recession means for strategy and operations
- where companies are gaining an advantage through technology
- how to deliver on today's imperative for purpose and societal change.

Through regular surveys of an executive panel, along with webcasts, virtual roundtables and other ways to bring peers together, we'll help you make sense of the signals we'll surface through Pulse.

### CFOs: Policy and regulatory risks rank high for the next four years



Q: In the next four years, with a Biden administration, which of the following macro and business risks will be more or less pressing, compared to the last four years? (Responses to 'more pressing')  
Source: PwC US Pulse Survey  
November 13, 2020: base of 656; CFO base of 227

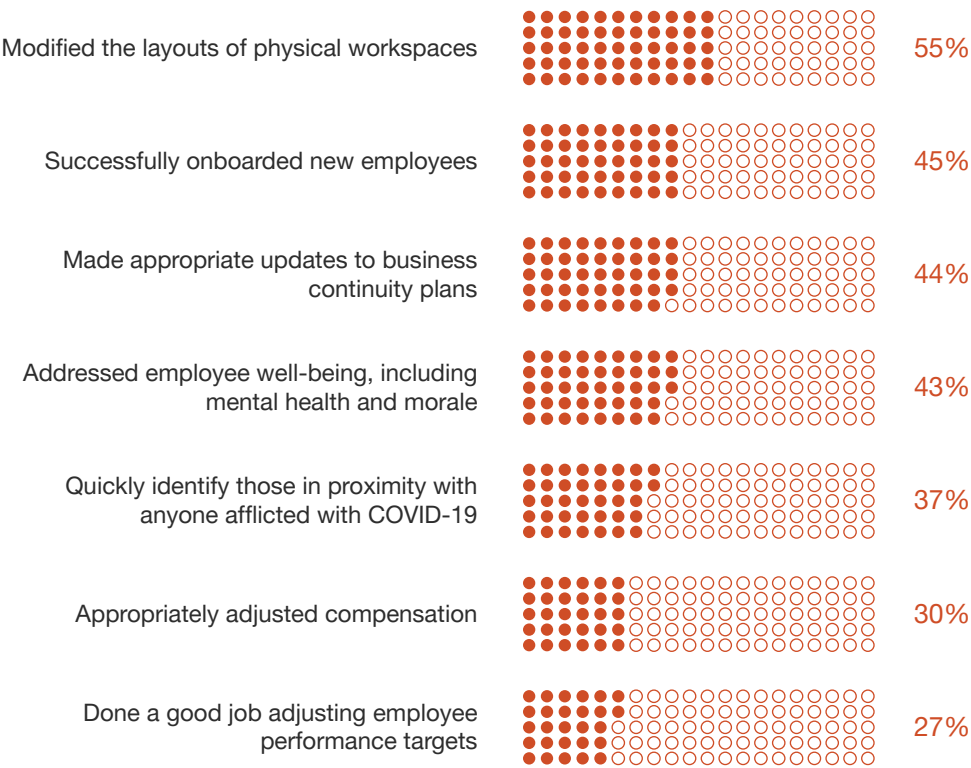
# What's top of mind in the C-suite?

## CFOs and finance leaders

Despite optimism about a potential COVID-19 vaccine, the pandemic is once again top of mind as business leaders gauge operating in the current business environment. Chief financial officers (CFOs) are most concerned about another wave of infections causing shutdowns, as well as the financial impact, including effects on liquidity and results of operations, and a global economic downturn. CFOs are also prioritizing environmental, social and governance (ESG) issues, focusing in particular on ESG disclosures.

[Learn more](#)

## Companies have been taking steps to tackle COVID-19 challenges



Q: Please indicate how much you agree or disagree with the following statements about your company's response to the COVID-19 pandemic to date.  
(Responses to 'strongly agree')  
Source: PwC US Pulse Survey  
November 13, 2020: CFO base of 227

# What's top of mind in the C-suite?

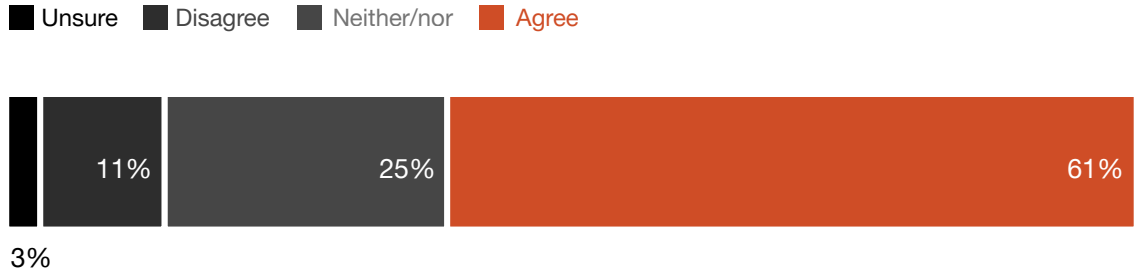


## Tax leaders

Business leaders are anticipating President-elect Joe Biden's campaign tax proposals, and they're planning to take action next year. Tax modeling and planning will be particularly important as the Georgia Senate election outcomes will determine control of the Senate, thereby affecting whether tax increase legislation is likely to be enacted. Meanwhile, most tax leaders believe it's important to include business tax relief provisions in any new federal COVID-19 stimulus. But tax leaders are split as to what the OECD global business income taxation project will mean to their businesses.

[Learn more](#)

## Leaders call for business tax relief as part of COVID-19 stimulus



Q: Please indicate the degree to which you agree or disagree with the following statement: It is important for new federal COVID-19-related economic stimulus legislation to include business tax relief provisions. (agree = 'strongly agree,' 'somewhat agree'; disagree = 'strongly disagree,' 'somewhat disagree')  
Source: PwC US Pulse Survey  
November 13, 2020: Tax leader base of 118

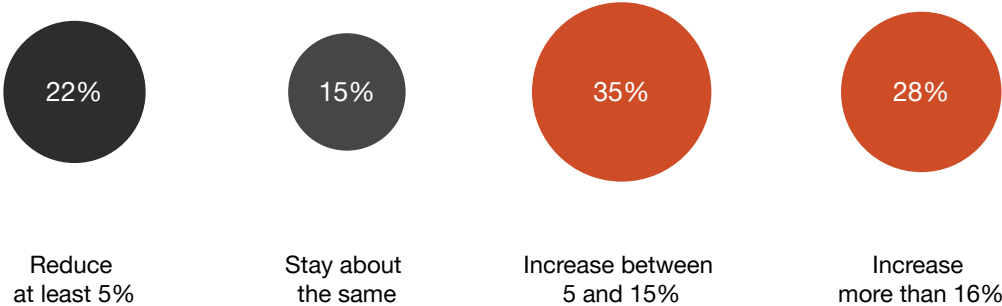
# What's top of mind in the C-suite?

## COOs and operations leaders

The transition back to the office after months of remote work won't likely follow any one path, and chief operating officers (COO) have differing ideas of what their office space needs will be in coming years. Most COOs believe they'll need more office space over the next three years, while some expect a decline and still others say they won't have to make any change. COOs believe that the government's response to the COVID-19 pandemic will play a critical role in building confidence to return to the physical office space, and making safe and effective vaccines widely available will be critical to helping relieve some concerns about the office.

[Learn more](#)

## COOs more likely to increase total office space over the next three years



Q: How do you anticipate your total office space needs will be different 3 years from now?  
Source: PwC US Pulse Survey  
November 13, 2020: COO base of 91

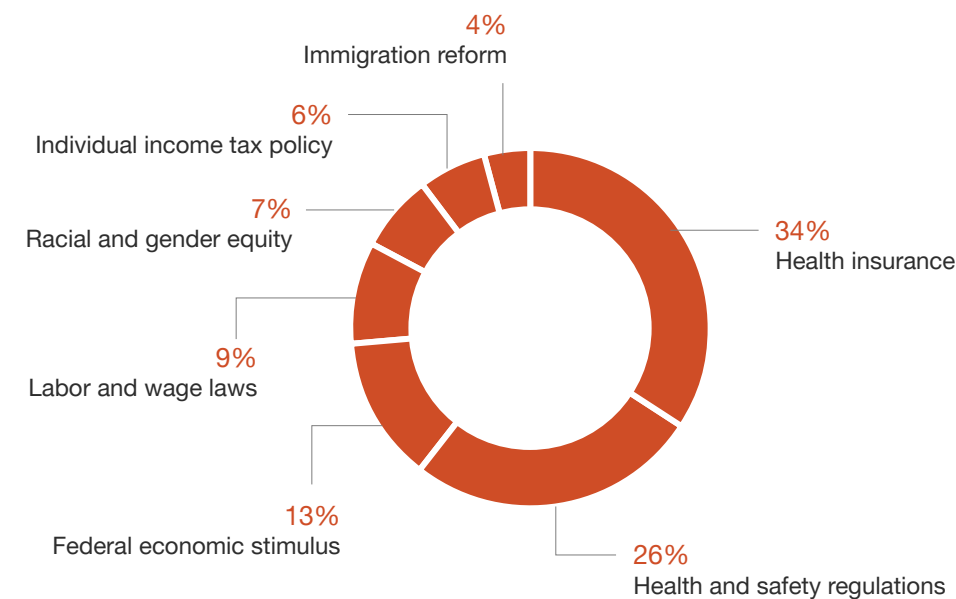
# What's top of mind in the C-suite?

## CHROs and human capital leaders

Chief human resource officers (CHROs) recognize the importance of taking on the many sensitive and challenging issues of the day, from addressing employee safety and upskilling to mental health and racial intolerance. CHROs see a greater sense of urgency on workforce issues than leaders in other areas of the business, but they'll need to work closely with other business leaders to align expectations and priorities and to help other executives understand the needs and desires of the workforce.

[Learn more](#)

## CHROs expect policy changes in key workforce areas



Q: Which of these public policy issues is most likely to impact your company's ability to achieve its workforce strategy over the next 12 months?  
Totals may not add up to 100% due to rounding.  
Source: PwC US Pulse Survey  
November 13, 2020: CHRO base of 108

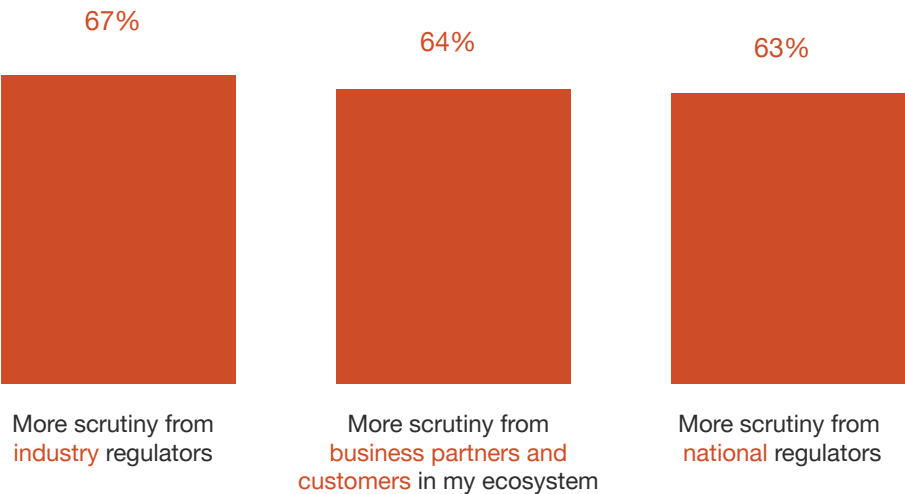
# What's top of mind in the C-suite?

## Risk management leaders

Risk leaders have turned more optimistic about growth prospects in 2021, and they are focused on reallocating resources to digital transformation and cybersecurity. But risk leaders remain concerned about the current operating environment, and they're particularly worried about a new wave of COVID-19 infections leading to further shutdowns. More than half of risk leaders expect shifts in the policy and regulatory regime and related compliance risks to become more pressing over the next four years, while nearly two-thirds say they'll be conducting stress tests of their resilience plans more often over the next year.

[Learn more](#)

## Risk leaders are gearing up for increased scrutiny of resilience programs



Q: Given the outcome of the presidential and congressional elections, do you expect more or less scrutiny of your resilience program?  
Source: PwC US Pulse Survey  
November 13, 2020: Risk management leader base of 112

## Election 2020

What can business leaders expect when projected President-elect Joe Biden takes office in January 2021?

Next year could be the start of a busy legislative period for Democrats trying to secure as much of their 2021 agenda as possible ahead of the 2022 midterms. But first, the new administration faces significant hurdles including pandemic response, one of the most challenging fiscal environments in US history and getting the votes to pass new legislation.

From a potential corporate tax rate increase to improvement in job recovery and healthcare expansion, we break down what this means for your business, why it matters, and what you can do to prepare for the days ahead.

[Learn more](#)

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## Past surveys

To view data and insights from previous PwC US Pulse Surveys, please see below.

[October 13, 2020](#)

[September 15, 2020](#)

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