



Business competitiveness survey highlights

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In our previous Criterion of the Month (June 2015), we invited you to complete our Business Competitiveness survey. We take this opportunity to share the highlights of the survey results. We received 67 responses representing 67 companies from a range of industries including manufacturing, mining, pharmaceutical, communications and the financial sector. There are 23 countries represented in the sample including Azerbaijan, Brazil, Denmark and Thailand.

At the competitiveness factor level (aggregated), the most important factors are the organizational, talent development and governance factors. Cross-company performance in terms of organizational and talent development is close while it significantly differs in the governance factor.

Within the organizational factor indicators, participants agree that their companies' long-term strategy is aligned with the objectives of the management team and that the latter effectively embeds risk controls in all organizational processes. In regards to the talent development indicators, companies in the sample strive to establish an organizational culture that foster collaboration and knowledge-sharing throughout the organization. At the same time, firms endeavor to actively manage the well-being of their work-force; for example, by balancing working hours and free time, and finding creative ways of maintaining levels of high worker-motivation. Participants who rate their companies highly here also find that the rate of absenteeism in their companies is low. In terms of governance, while board diversity is seen as low, participants agree that their boards effectively fulfill their strategic roles by guiding and steering the strategic direction of the company and by adopting principles that strengthen the development of the firms.

The management team is considered not to effectively identify and respond to market trends. In this sense, according to our sample the level of top executives' agility is impacting company performance.

