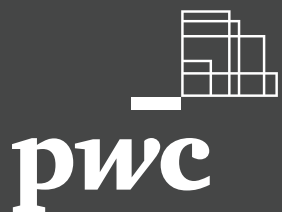




Covid-19

CFO Pulse Survey

PwC Denmark - The first in a bi-weekly series





Introduction

PwC is tracking sentiment and priorities about the COVID-19 outbreak among finance leaders. We surveyed 824 CFOs and finance leaders from 21 countries or territories during the week of 6 April. We report on local trends in countries with at least 30 respondents. In Denmark 41 finance leaders answered the biweekly survey.

Danish CFOs are in crisis mode

Finance leaders around the world are preparing for a recessionary environment, forcing many to make tough decisions around costs and staffing. Discover how finance leaders in Denmark view a COVID-19 world — and the actions they are taking to respond.

Danish key findings

Global recession is the clear top concern

76 % of Danish CFOs rate the possibility of a global recession as their top concern.

Significant impact on the workforce

56% of Danish CFOs expect to introduce furloughs in the coming month, and 49% anticipate layoffs

CFOs in Denmark are focusing on cost containment

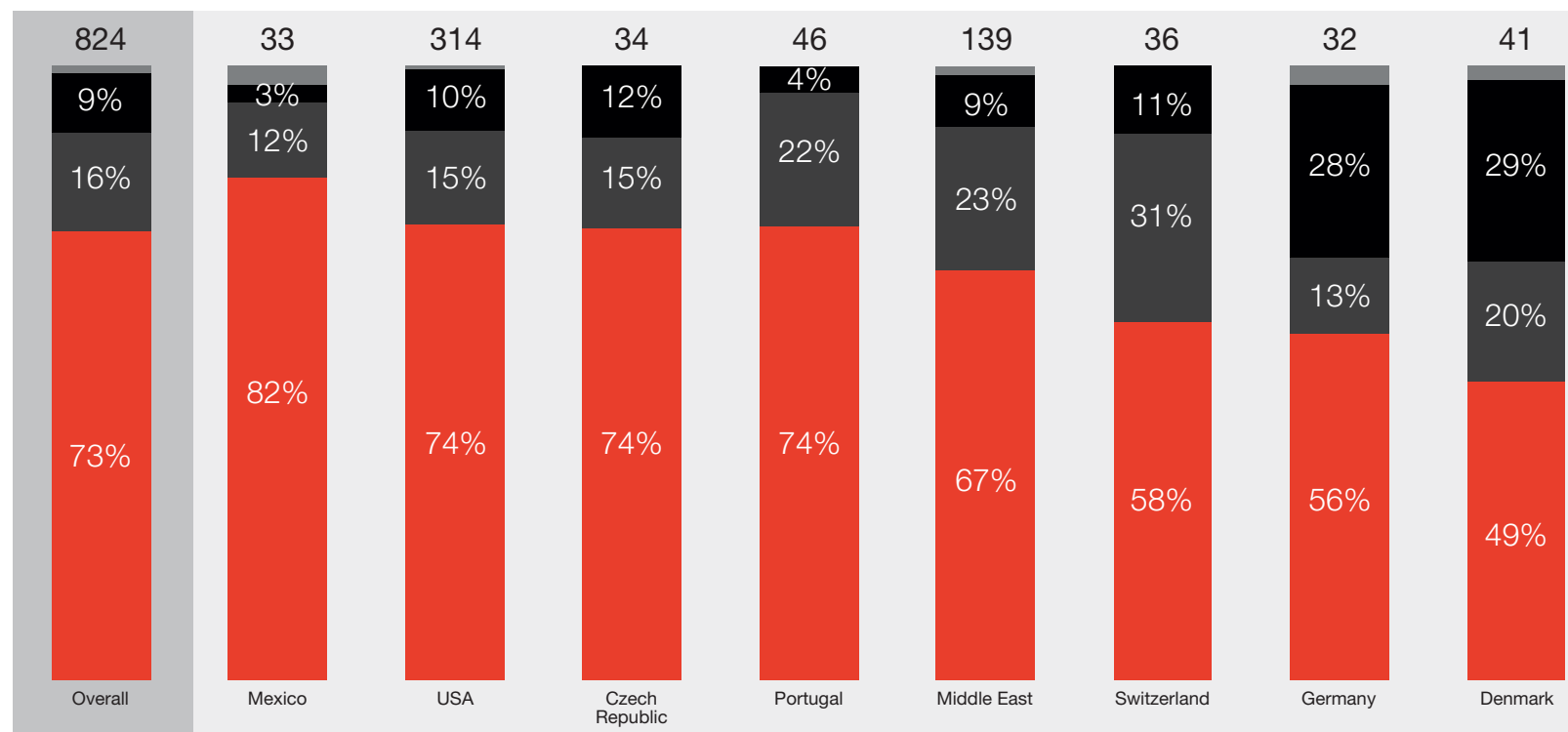
When assessing potential financial actions to help mitigate the effects of the coronavirus, 73 % of the CFOs are considering cost containment measures

CFOs' level of concern is very high overall, but varies across territories – Denmark and Germany are the least concerned

What is your company's current level of concern related to COVID-19?

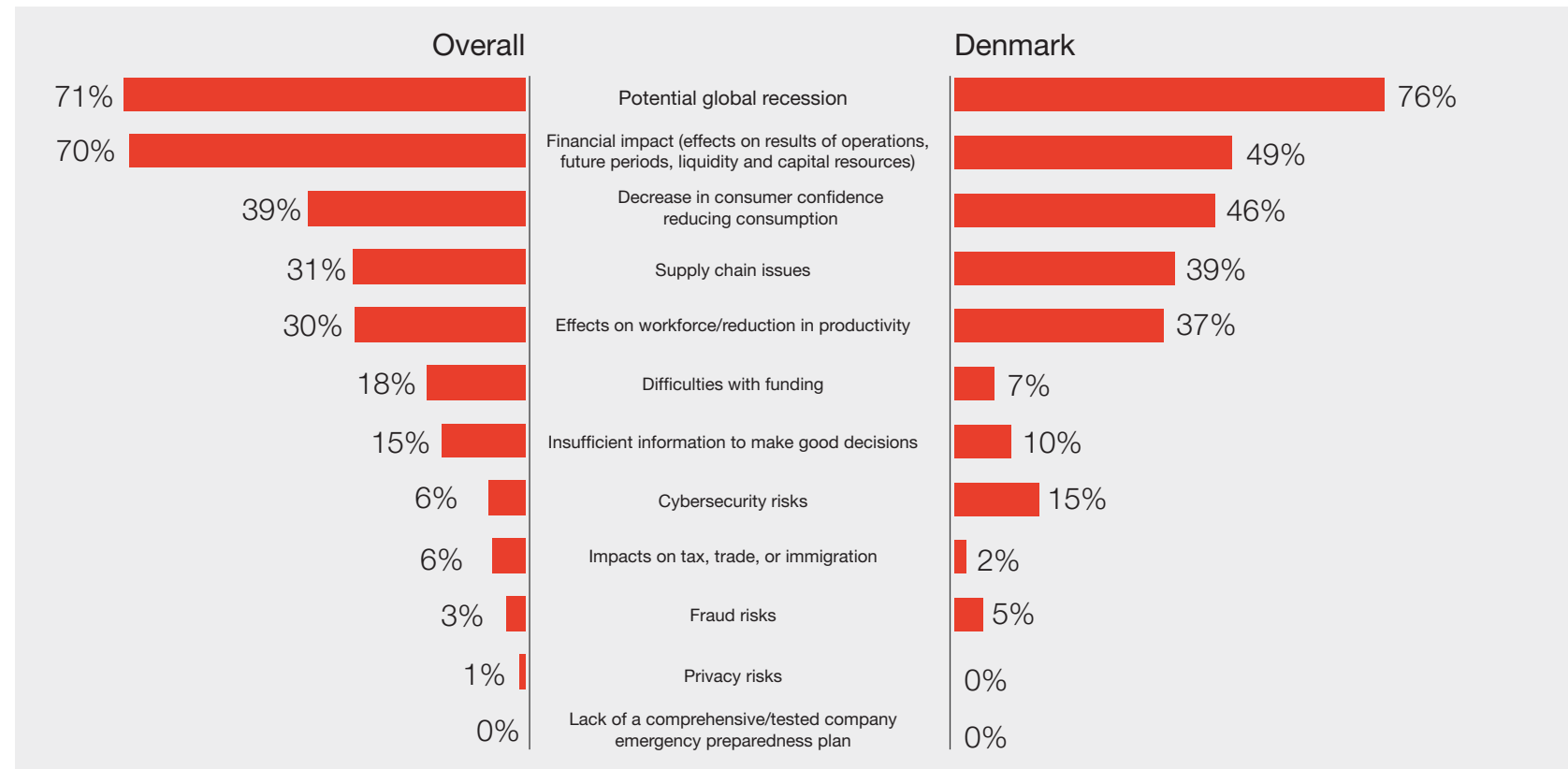
COVID-19:

- is not currently impacting our business
- is an isolated challenge not greatly impacting our business currently, but we are monitoring the situation for any change
- is limited to specific regions in our business currently, but we are monitoring closely
- has the potential for significant impact to our business operations and it is causing us great concern



For Danish CFOs, global recession is the clear top concern

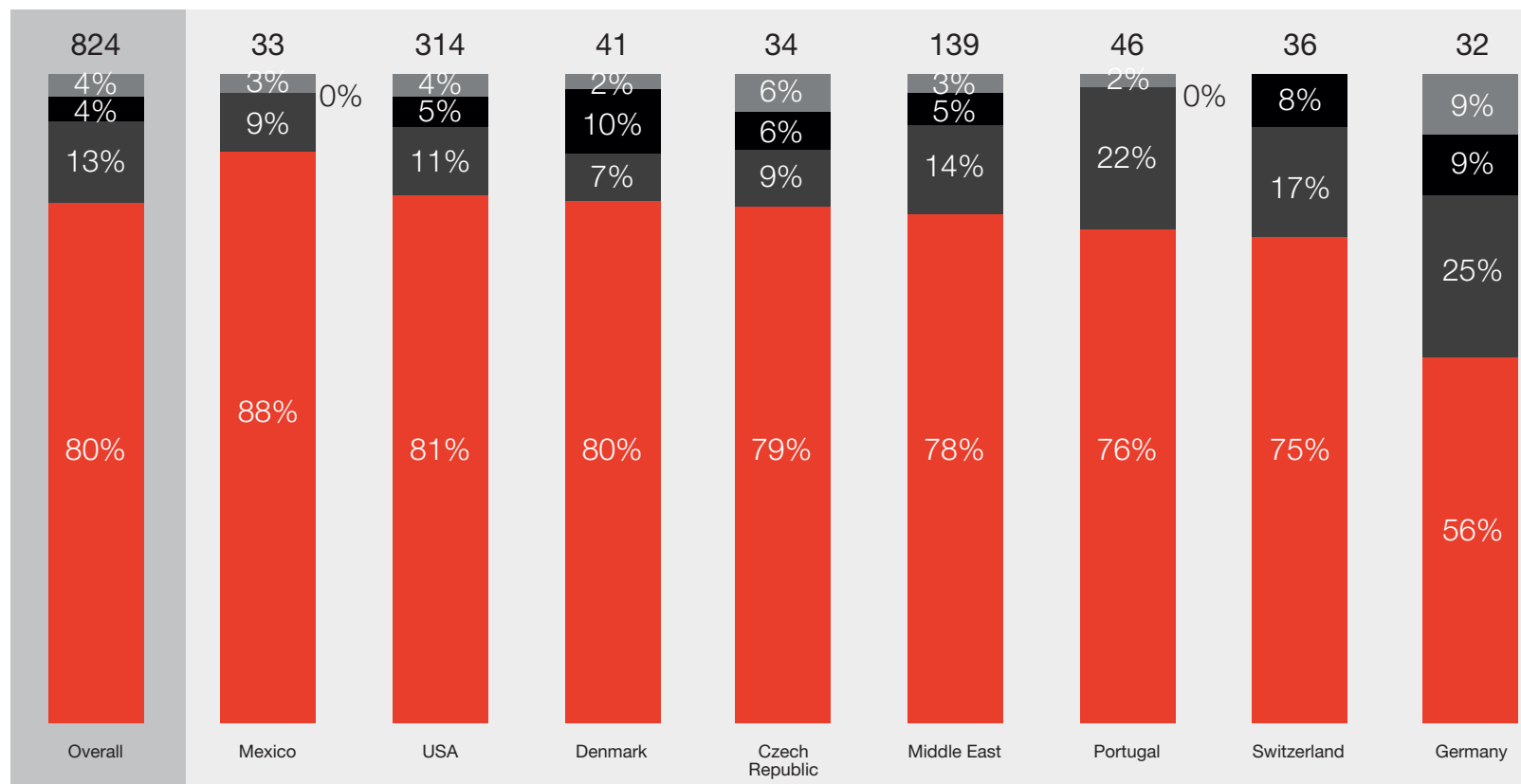
What are your top 3 concerns with respect to COVID-19?



Indeed, 80% of Danish CFOs expect a decrease in revenue as a result of COVID-19, while 7% are unsure of the impact

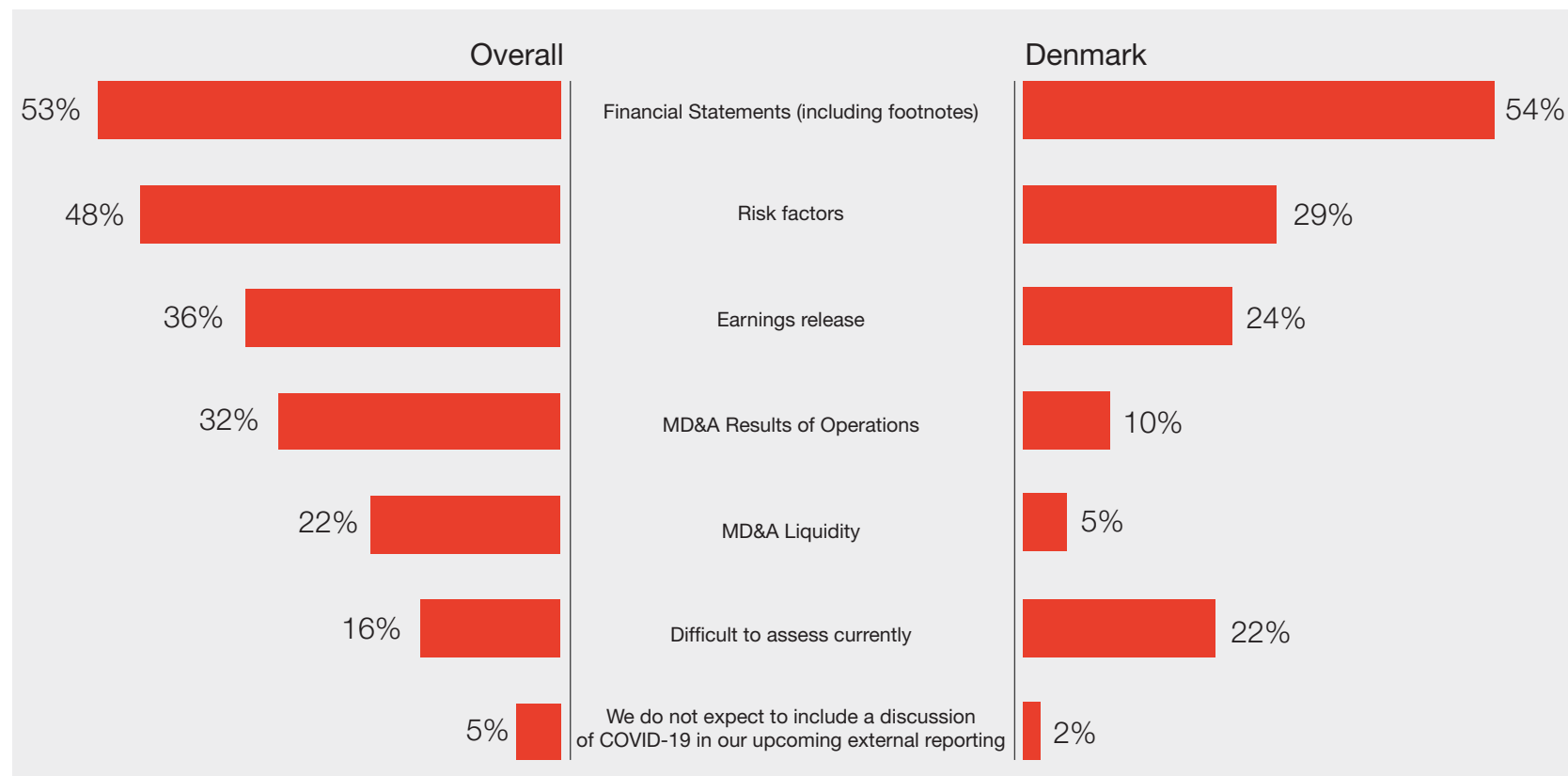
What impact do you expect on your company's revenue and/or profits this year as a result of COVID-19?

- Increase revenue/ profits
- No expected impact to revenue/ profits
- Difficult to assess at this point
- Decrease revenue/ profits



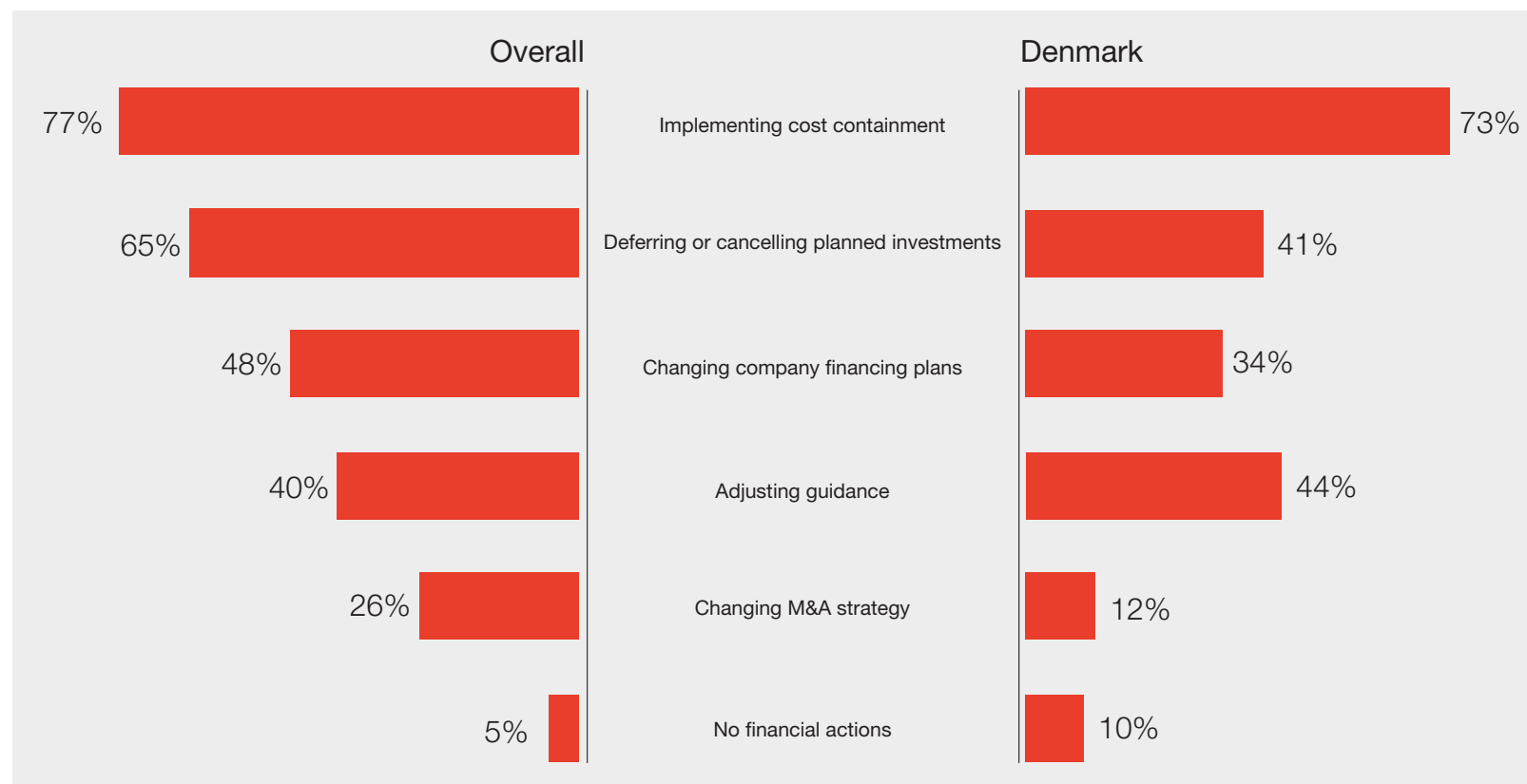
CFOs are most likely to cite “financial statements” as a section to include a discussion of COVID-19

In which sections of your upcoming external reporting do you expect to include a discussion of COVID-19?



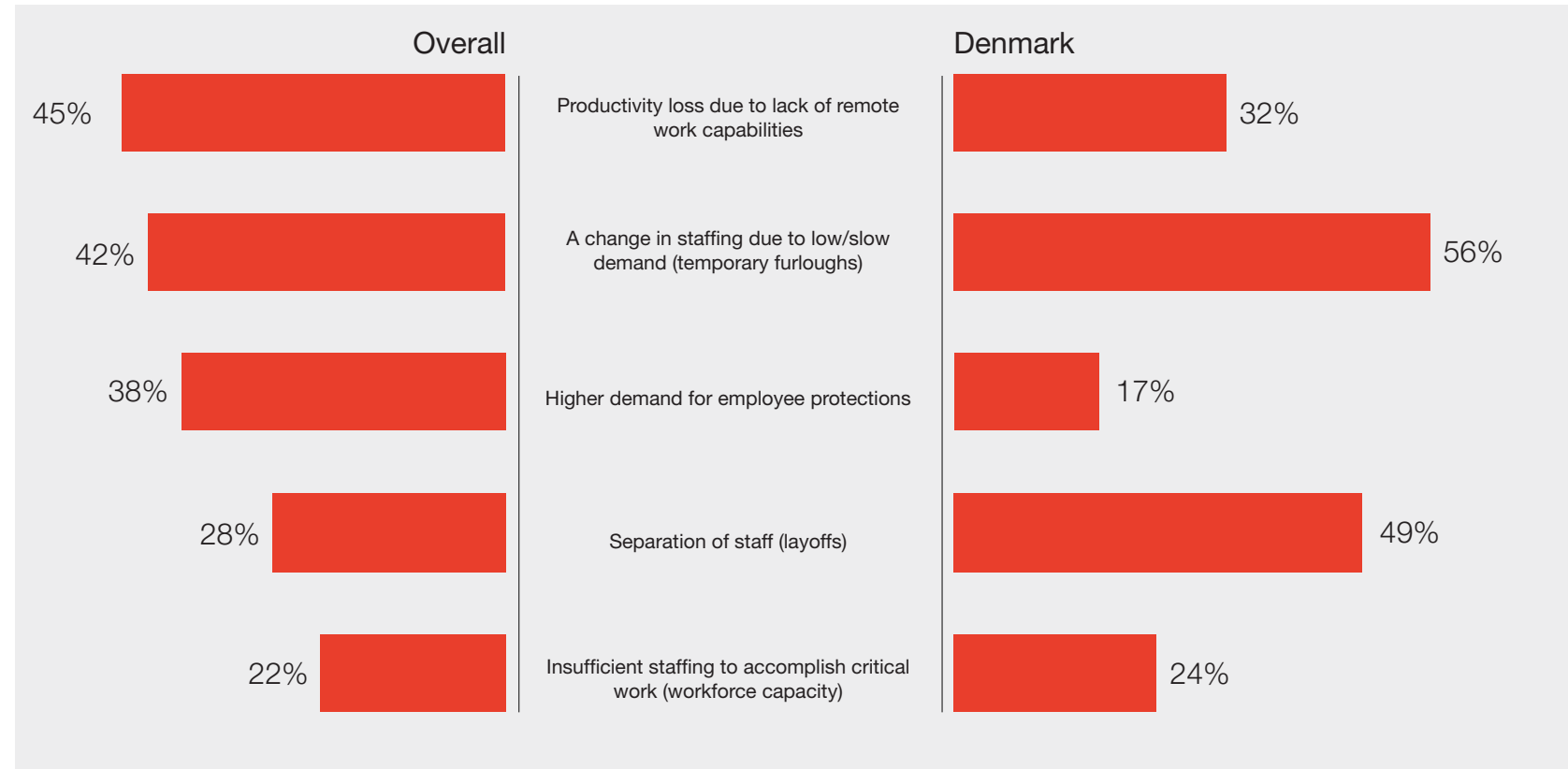
Danish CFOs are most likely to focus primarily on cost containment, much more than on other actions

Which of the following financial actions is your company considering as a result of COVID-19?



Layoffs and change in staffing are more likely to be expected by Danish CFOs

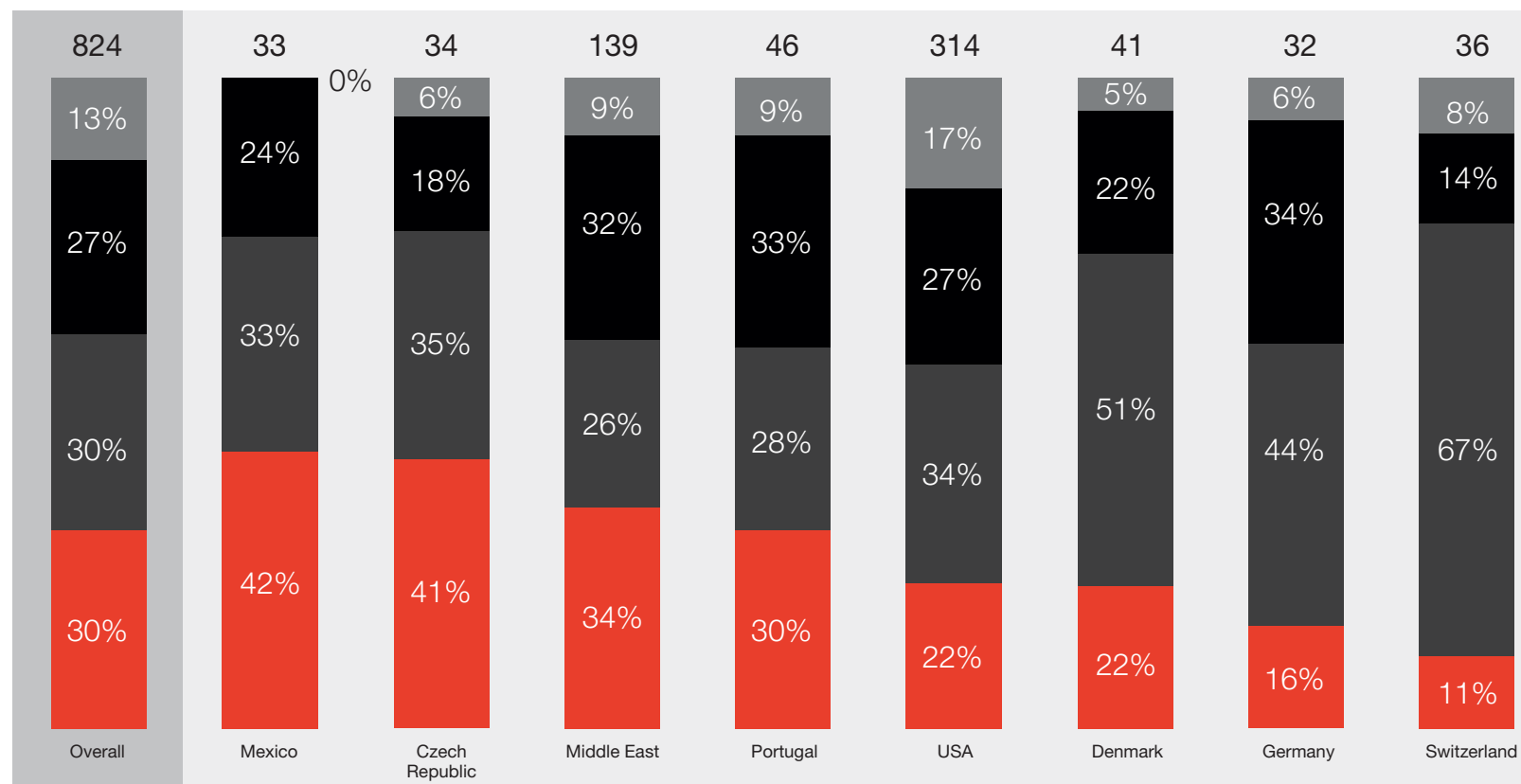
As a result of COVID-19, which of the following does your company expect to occur in the next month?



CFOs are very divided as to how COVID-19 is affecting their M&A strategy. Most CFOs in Denmark see no change

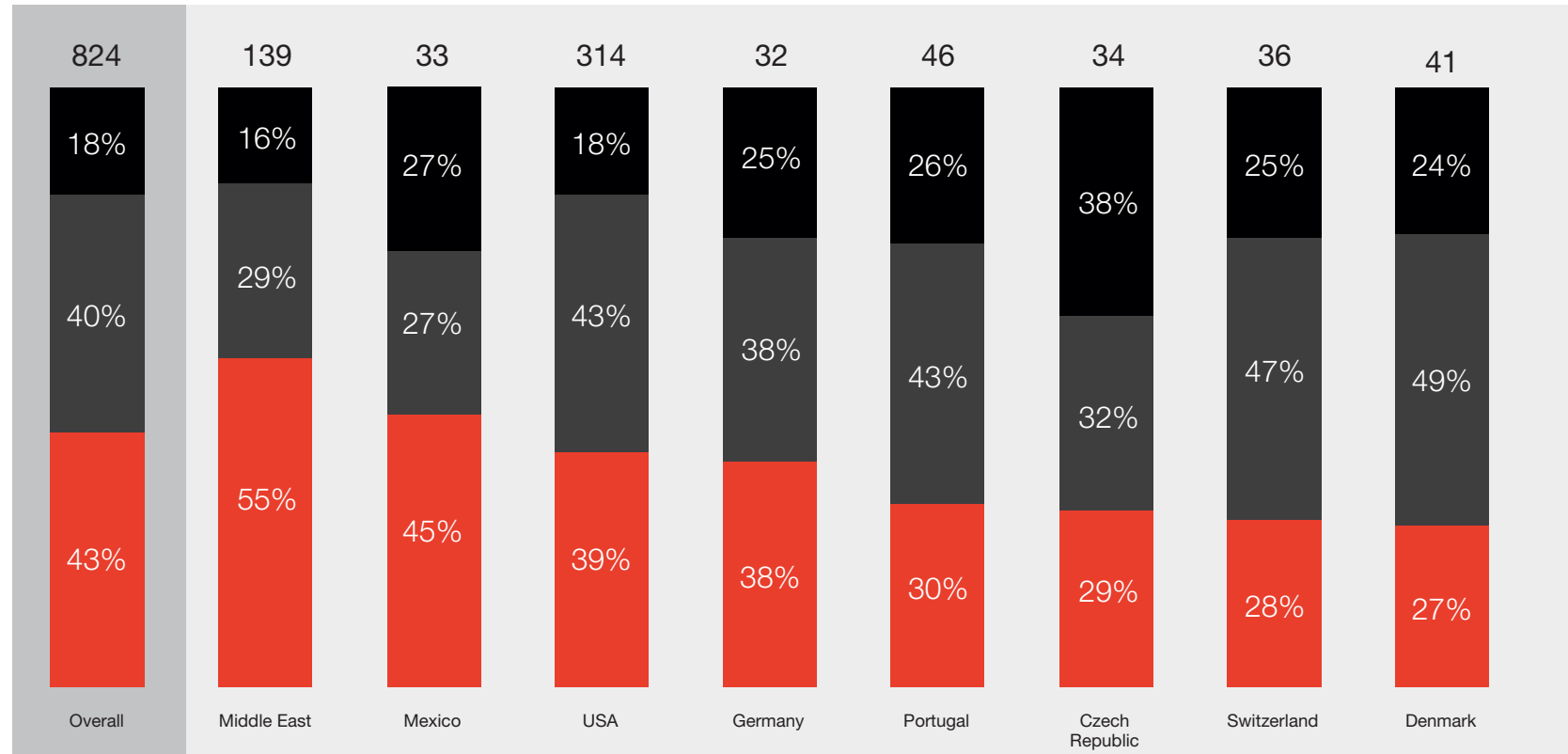
How is COVID-19 affecting your M&A strategy?

- Increasing appetite
- Decreasing appetite
- No change
- Difficult to assess currently



CFOs are also divided on changing the breadth of their supply chain, with Middle East and Mexico CFOs most likely to do so

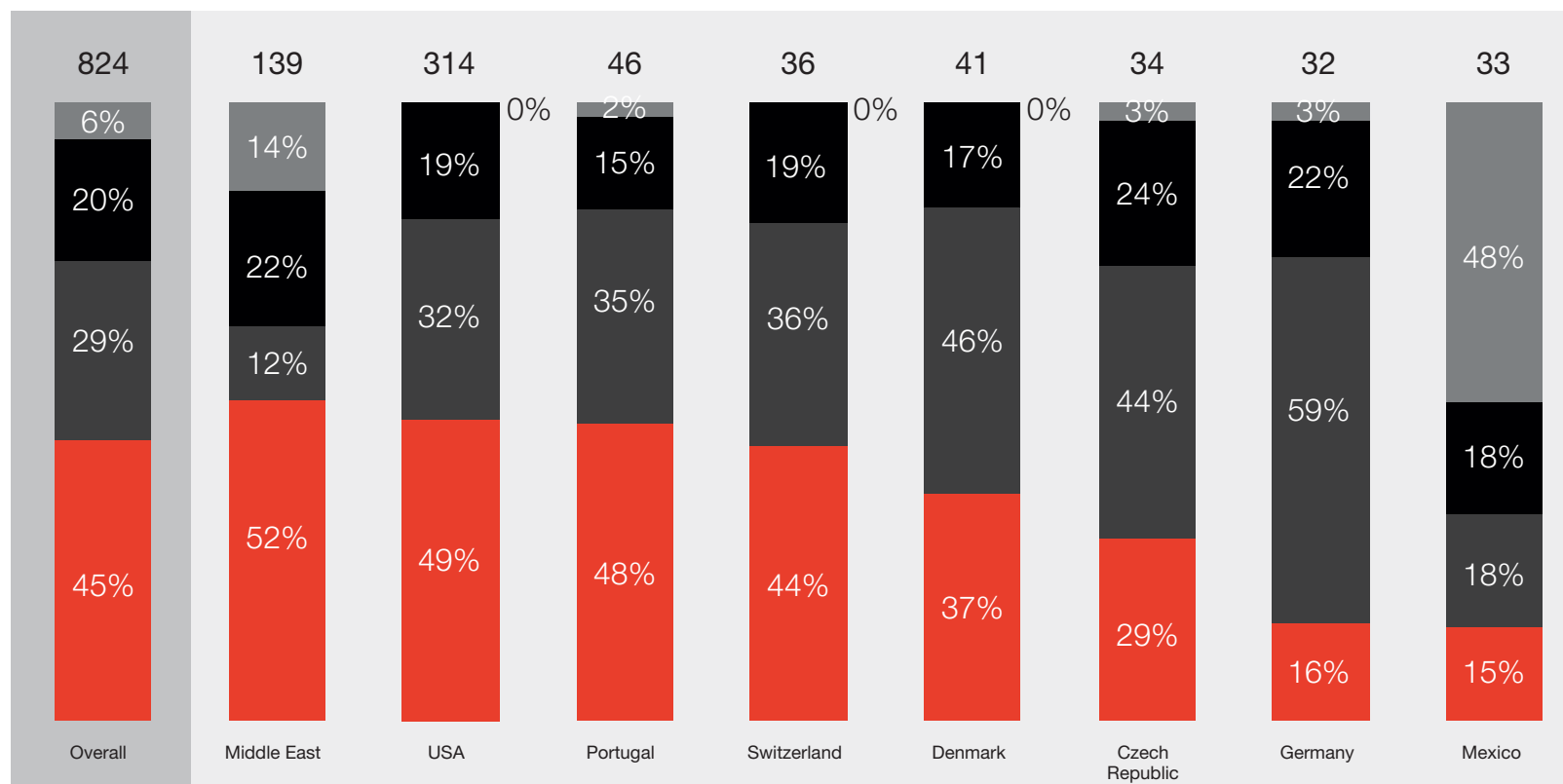
As a result of COVID-19, are you considering changing the breadth of your supply chain (e.g., vendors, facilities, markets)?



In terms of government support, 45% of CFOs plan to take advantage of programs, but this varies greatly by territory

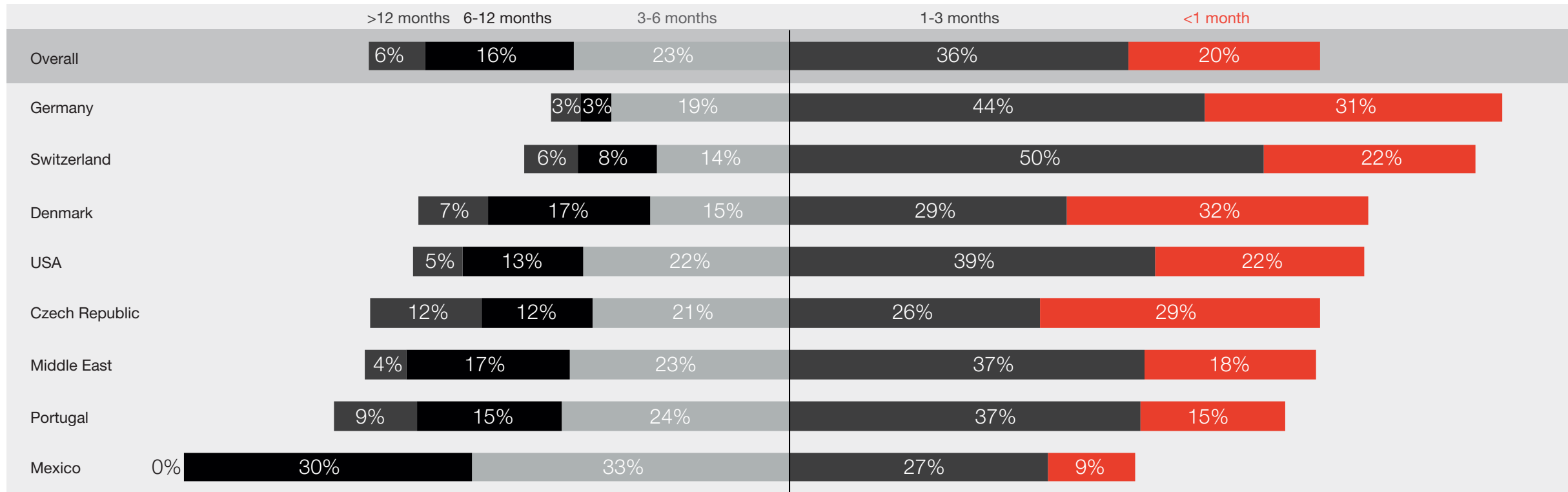
Is your company planning on or considering taking advantage of any government program/ action designed to address the economic fallout from COVID-19?

- N/A
- Difficult to assess currently
- Not at present
- Yes



Despite their concern, a majority of CFOs believe their company could get back to “business as usual” within 3 months

If COVID-19 were to end today, how long would you estimate it would take for your company to get back to “business as usual”?



The following information about our upcoming webinars will be in danish as the webinars will be held in danish

Webinarrække

PwC's Knowledge To Go

Praktisk viden om forretningsmæssige udfordringer i lyset af COVID-19

Deltagelse i webinarerne er gratis, og du kan være med på farten og uafhængigt af sted.

28. april 2020, kl. 9.00-9.30

Likviditetsstyring i en krisetid

Få gode råd til at håndtere likviditets- og finansieringsudfordringer som følge af COVID-19.

Tilmeld dig på: www.pwc.dk/likviditet

29. april 2020, kl. 9.00-9.30

Fem trin til at få styr på omkostningerne

Få en illustration af en struktureret omkostningsreduktion gennem fem trin, og få indblik i, hvilke faldgruber du skal være opmærksom på.

Tilmeld dig på: www.pwc.dk/omkostning

4. maj 2020, kl. 9.00-10.00

Skab en robust supply chain

Få indblik i, hvilke kapaciteter og digitale løsninger, din virksomhed kan have særligt fokus på for at gøre din supply chain robust, stabil og transparent.

Tilmeld dig på: www.pwc.dk/supply

5. maj 2020, kl. 9.00-9.30

Risikostyring i en krisetid

Få gode råd til, hvordan din virksomhed kan identificere og strategisk håndtere væsentlige risici som følge af COVID-19.

Tilmeld dig på: www.pwc.dk/risiko

6. maj 2020, kl. 9.00-9.30

Forbered din organisation til fremtiden

Få indsigt i, hvordan man bør arbejde med sin kultur for at sikre, at den er gearet til fremtiden efter COVID-19.

Tilmeld dig på: www.pwc.dk/organisation

About the Survey

To help identify the business and economic impact of COVID-19, PwC is conducting a global, biweekly survey of finance leaders. Of the 824 surveyed for the global report during the week of 6 April 2020, 41 were CFOs and finance leaders from Danish top 1000 companies

Sign up

We're looking for CFOs and financial leaders to share how you're responding to unprecedented disruptions brought on by the pandemic. To be a part of PwC's CFO Pulse surveys, sign up on pwc.dk/cfosurvey-signup



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