News release

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**69% of business leaders have experienced a corporate crisis in the last five years yet 29% of companies have no staff dedicated to crisis preparedness**

* *PwC launches it’s first-ever Global Crisis Survey with findings from across 43 countries with 2,084 respondents, surveyed in 15 different languages*
* *1,430 out of 2,084 senior executives in organisations have experienced at least one crisis in the past five years*
* *Companies with more than 5,000 employees are more likely to have experienced more than 5 crises – an average of one per year*
* *29% of companies have no staff dedicated to crisis preparedness or response*

Although the definition of a crisis will vary by industry, it can be agreed that crises don’t discriminate.  Nearly all business leaders (95%) expect to be hit by one in future, with 69% having already experienced a crisis within the last five years. Financial liquidity and technology failure crisis are the most common with both at a high of 23% of having experienced a crisis of this nature. Companies with 5,000 or more employees are most likely to experience crises related specifically to cybercrime (26%), natural disaster (22%), or leadership (17%) or ethical (16%) misconduct, including fraud, corruption and corporate malfeasance.

*PwC’s Global Crisis Survey 2019* delves into conversations with 2084 senior executives in organisations of all sizes in 25 industries and across 43 countries.

The survey lists 19 possible crisis triggers which are sorted into seven broad categories, operational, technological, humanitarian, financial, legal, human capital and reputational.  Half of business leaders
(53%) reported having experienced operational crisis. Tech-related crisis, triggered by technological failures and incidents of cybercrime were cited by one third, with humanitarian (29%) and legal (28%) categories of crisis close behind.

In emerging countries, financial liquidity has a higher percentage as one of the most disruptive crises with 35% in Brazil and 12% in Africa. Legal/regulatory crisis is more prominent in the established markets with 10% in the US, followed by 9% in Canada.

Kristin Rivera, Global Leader, PwC comments, ‘Crisis can happen to anyone, anywhere and at any time.  Being ready is vital to mitigating its impact on customers and your organisation. Using data as a way to understand your organisations profile around financial liquidity, product failure and other forms of crisis alongside your crisis response is imperative in crisis preparedness.”

PwC’s research reveals how the basic notion of crisis management can be considered in a new light and the importance of crisis preparedness. Based on the findings from the survey PwC has devised five ways in which the data reveals how companies manage to create a competitive advantage in the wake of crisis:

* Allocate budget to crisis management – before it hits
* Have a plan - and test it
* Adopt a fact-based approach – and don’t neglect key stakeholders
* Perform a root-cause analysis – and follow up
* Act as a team, and hold to your values

*Download the report series at* ..

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