



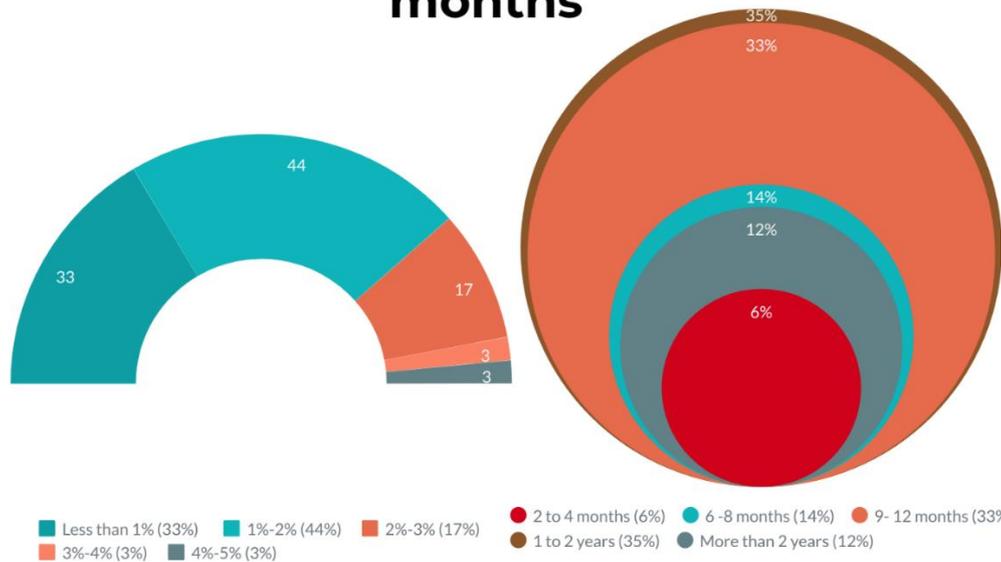
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CXOs expect economy to bounce back in under 12 months

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While both industry and business have been impacted negatively and the country's GDP projected to be under 2 per cent in the current fiscal, corporate honchos expect the economy to bounce back in under 12 months. The good news is that only a fraction of CXOs are looking to lay off staff.

CXOs expect GDP to be under 2%; Economy to bounce back under 12 months



A majority of the CXOs are of opinion that the country would emerge stronger on back of MSME stimulus package, fiscal incentives and 'Make in India' policy among others, according to a study by Astrum, a specialist [reputation management advisory](#).

CXO is a general term to collectively refer to corporate executives with titles such as Chief Executive Officer, Chief Financial Officer and Chief Technology Officer.

About 66 per cent believe that they will emerge stronger and smarter out of the crisis and 17 per cent believe that they will be back to where they were, according to the study.

The biggest challenge

CXOs felt the biggest challenge in this crisis was managing cash flows (47 per cent) and business continuity (28 per cent) followed by profitability (12 per cent), employee retention (7 per cent) and growth (6 per cent). The key lesson they learnt was that engaged employees (40 per cent) and crisis preparedness (31 per cent) are critical for success in difficult times.

Another interesting finding was that a strong reputation of the organisation helps weather the storm as employees, partners, other stakeholders in the ecosystem are more invested.

"It's heartening to see the resilience and resolve of industry leaders to emerge stronger and smarter from the crisis," Ashwani Singla, Founding Managing Partner of Astrum, said.

"The study points to a critical lack of crisis preparedness within the C Suite, with 3-out-of-5 executives stating that they were only 'somewhat ready' and 'used their instincts to manage the situation, investing in a [crisis preparedness](#) exercise would serve them well to successfully negotiate unforeseen crises and emerge with a stronger reputation," Singla added.

According to the study, as CXOs recalibrate in the new environment the priorities will be to redefine business strategy (55 per cent) followed by digitisation (55 per cent), trimming frill expenses (50 per cent) and innovating (47 per cent). Another area that ranks high on the consideration list will be re-evaluating business model.

About Astrum

Astrum ([astrum.in](#)) is India's first science-based specialist Reputation Management advisory. We are trusted counsellors to CXOs, helping them resolve complex challenges they face in building and guarding their company's reputation. Applying the same science, Astrum helps senior political leaders connect with their voters to get elected and keep their mandate. Astrum is a data driven advisory, with emphasis on harnessing the power of analytics to generate the insights needed to effectively engage stakeholders and shape public opinion ethically. Our specializations include Reputation Management, Corporate Affairs, [Crisis & Issues Communication](#) and Election Campaign Strategy.

In 2018, Reputation Today in its Top 50 ranking of the largest public relations firms, listed Astrum amongst the Top 20, making it the youngest and the fastest to break Top 20. In 2017, The Holmes Report featured Astrum as a nominee of the "Asia Pacific New Consultancy of the Year." Commencing operations in 2015, Astrum serves clients through its own presence in the NCR, Mumbai & Bangalore and spans 60 cities and towns in India through its dedicated affiliate network. Astrum is Founded by Ashwani Singla, a trusted advisor and strategist for CXOs, senior political leaders and one of the most influential voices in the Indian Public Relations industry for over two decades.