Global Crisis Survey 2021 Singapore report

Building resilience for the future

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pwc

Contents

# Building resilience to cement future growth

A solid foundation of resilience – the ability to preserve, bounce back and seize new opportunities from disruptions, marks the difference between flourishing and faltering, both in crisis and in times of peace. This is one fundamental lesson businesses have learned from the COVID-19 crisis that affected every part of the world.

PwC's Global Crisis Survey 2021 unearths the worldwide business community's response to the unprecedented social, economic and geopolitical disruptions caused by the pandemic. It shines a spotlight on what they've learned and how they're preparing for what's next. Between 20 August 2020 and 25 January 2021, more than 2,800 business leaders across 73 countries, including Singapore, shared insights on the impact of the crisis, their observations on what worked, what hasn't and why, as well as what's next.

The Singapore report captures the responses of the local businesses. Three out of four Singapore respondents said their business was negatively impacted by the pandemic. On a positive note, 21% of local business leaders felt the pandemic has positively impacted their business, however, only 12% are 'very confident' about their organisation's ability to collect, action, and monitor progress on lessons learned across the organisation.

Today, business leaders agree, the challenge of crisis management is not in predicting or measuring every specific incident that could impact businesses, but in recognising the inevitability and unpredictability of disruptions and prioritising investments in cementing a strong foundation of resilience to weather any future disruptions.
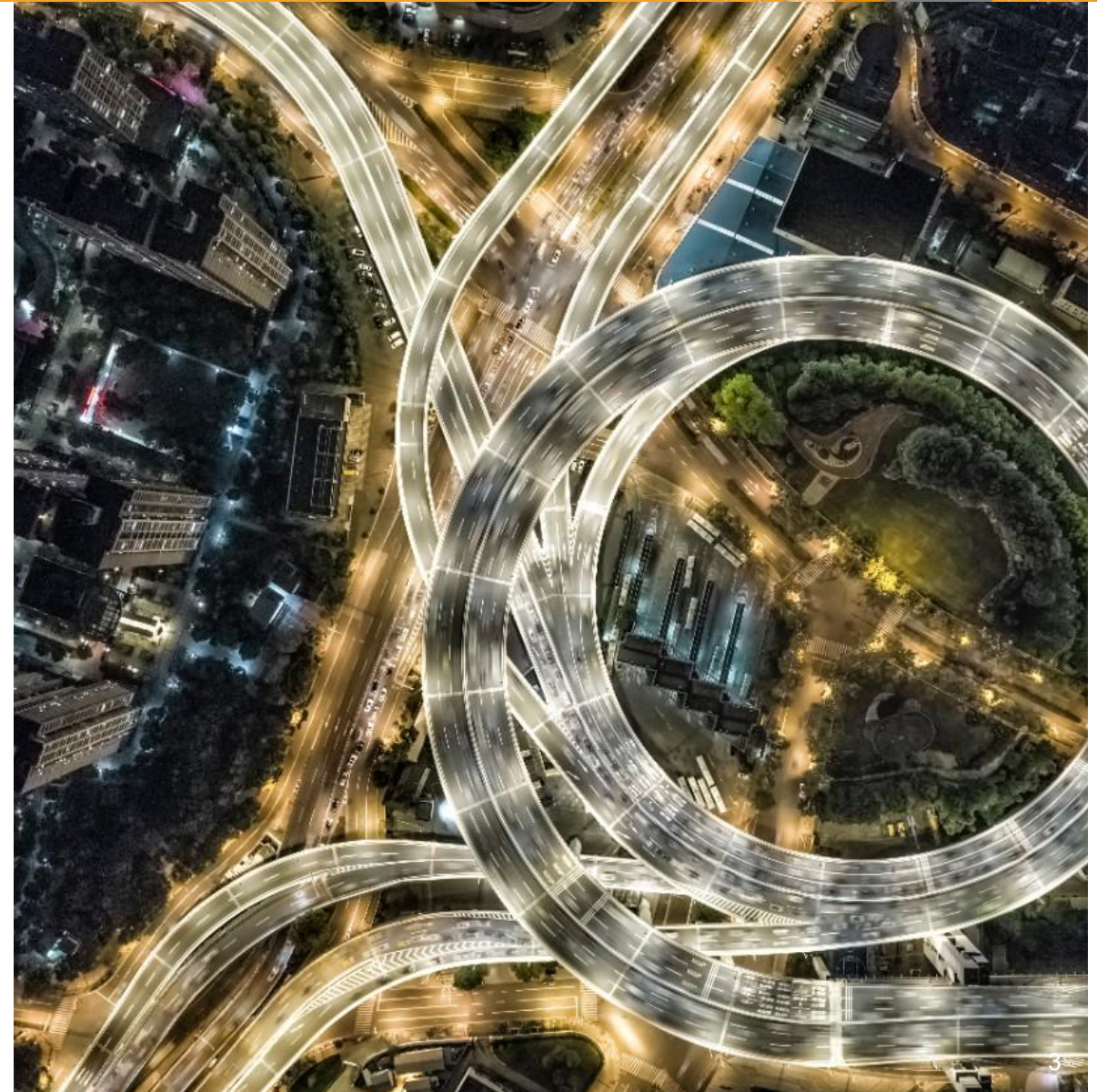
Survey findings

Impact of COVID-19: How Singapore organisations responded

Big impact on Singapore organisations

The survey reveals that the COVID-19 outbreak has affected organisations globally to varying degrees. As compared to the rest of the world, a higher percentage of Singapore organisations (32%) said the impact on their business was significant (Figure 1). Operation and supply chain, finance and liquidity and workforce were the three most impacted areas of operations, according to local business leaders (Figure 2).

Figure 1: COVID-19 impact

COVID-19 **negatively impacted** operations	
Significant impact	**32**%
Limited impact	**43**%
Significant impact	**25**%
Limited impact	**48**%

COVID-19 **positively impacted** operations	
Significant impact	**8**%
Limited impact	**13**%
Significant impact	**8**%
Limited impact	**12**%

Singapore respondents   Global respondents

Question: To date, what has been the impact of COVID-19 on your organisation?

Figure 2: Top 3 most impacted areas

Operation and Supply Chain

	Critical	Significant	Limited	No impact
SG	10%	45%	43%	2%
Global	9%	35%	45%	10%

Workforce

	Critical	Significant	Limited	No impact
SG	13%	38%	42%	7%
Global	9%	31%	47%	12%

Finance and liquidity

	Critical	Significant	Limited	No impact
SG	13%	38%	42%	7%
Global	11%	30%	42%	16%

Legend: ■ Critical impact ■ Significant impact ■ Limited impact ■ No impact
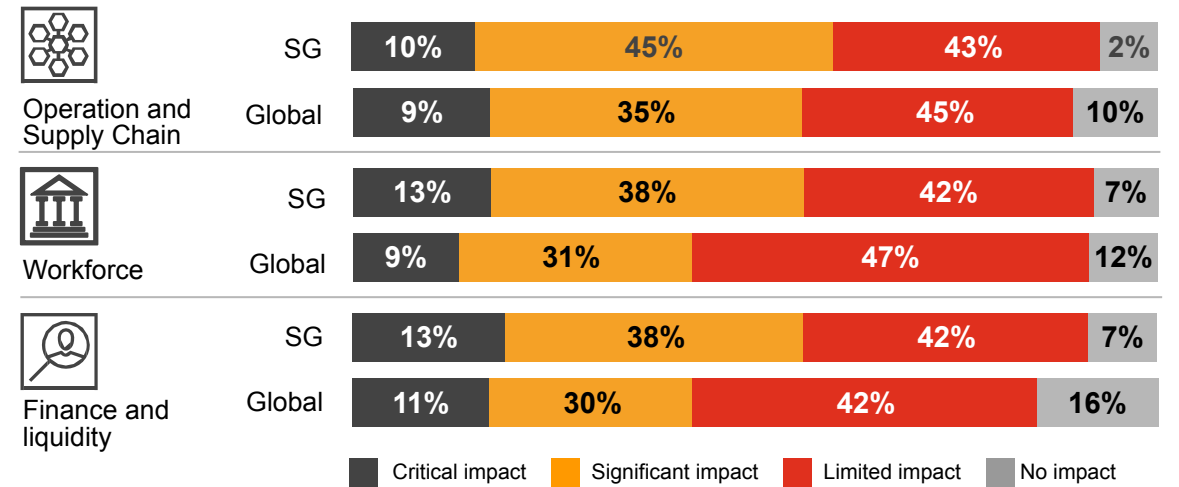
Question: To date, what has been the level of impact of COVID-19 on the following aspects of your organisation?

Key actions Singapore businesses took when COVID-19 started impacting operations

● **Remote working most common change implemented**

From 7 April 2020, the Singapore government introduced circuit breaker measures, entailing closure of workplace premises except entities providing essential services. The majority (65%) of local respondents indicated their organisation improved the ability to conduct operations remotely, as they aimed to minimise the impact of the pandemic on their operations. This translated into a 50% rise in telecommunication arrangements to enable employees to continue working from home (Figure 3).

● **Rise in technology enhancement and transformation**

A higher proportion of Singapore companies (60%) compared to their global counterparts (36%) took action to add new supporting technologies. Half the local businesses accelerated technology transformation (35% globally) largely as a response to the need for social distancing.

● **Cost-cutting measures led by cash flow constraints**

With cash flows hit by supply chain disruptions, lingering economic uncertainties, restricted travel and increased workplace regulations, managing liquidity has become a big challenge. Organisations were compelled to re-examine their liquidity positions to ensure to avoid severe cash crunch. This led to an uptick of cost-cutting measures including temporary and permanent headcount reductions. Consequently, 38% deferred major investments while 28% of the local companies halted shareholder dividends.

● **Headcount reduction**

A lower proportion of organisations in Singapore, compared to their global counterparts, have taken action to reduce headcount. This is largely due to the introduction of Government's 'Job Support Scheme' announced in the Unity Budget in February 2020, providing wage support to employers to retain local employees through the COVID-19 pandemic.

Figure 3: Top actions by businesses through the pandemic

	Singapore respondents	Global respondents
Improved ability to conduct operations remotely	65%	65%
Added new supporting technologies	60%	36%
Modified comms / stakeholder engagement	50%	38%
Accelerated technology transformation	50%	35%
Deferred major investments	38%	36%
Halted shareholder dividends	28%	13%
Temporary headcount reductions	25%	32%
Permanent headcount reductions	18%	18%

Question: Which of the following actions did your organisation take upon recognition that COVID-19 might have a major potential impact?

Survey findings

- **Singapore businesses sought Government support, which was crucial**

The majority (52%) of local companies - compared to just around one in four globally - sought Government assistance during the pandemic, while nearly half reached out to external parties for health and safety needs (Figure 4).

Nearly double the number of Singapore companies sought forensic support compared to businesses globally. This is consistent with PwC's Singapore Global Economic Crime and Fraud Survey 2020 findings pointing at a surge in Singapore organisations experiencing fraud over the past years.

Singapore Government's timely measures for local businesses helped cushion the strain on finance and liquidity (Figure 5).

Question: Which of the following third parties, if any, has your organisation sought external assistance from during the COVID-19 crisis?

Figure 4: External assistance businesses sought during the COVID-19 crisis

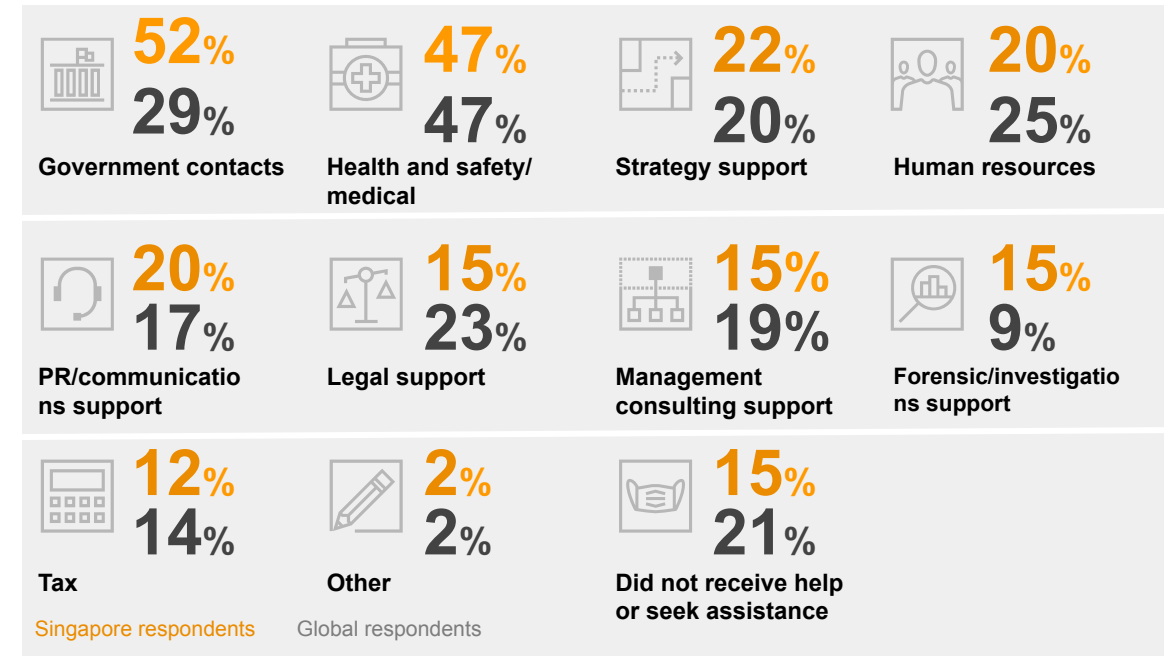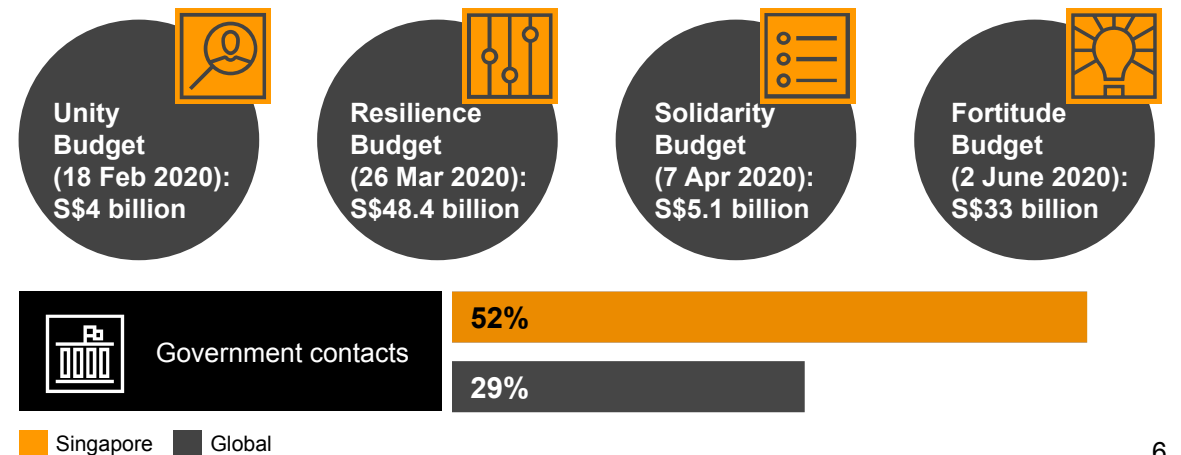|			
52% / **29%** Government contacts	**47%** / **47%** Health and safety/ medical	**22%** / **20%** Strategy support	**20%** / **25%** Human resources
20% / **17%** PR/communications support	**15%** / **23%** Legal support	**15%** / **19%** Management consulting support	**15%** / **9%** Forensic/investigations support
12% / **14%** Tax	**2%** / **2%** Other	**15%** / **21%** Did not receive help or seek assistance	

Singapore respondents   Global respondents

Figure 5: Actions taken by Singapore Government for local companies

Unity Budget (18 Feb 2020): S$4 billion

Resilience Budget (26 Mar 2020): S$48.4 billion

Solidarity Budget (7 Apr 2020): S$5.1 billion

Fortitude Budget (2 June 2020): S$33 billion

Government contacts
- 52%
- 29%

Singapore   Global

Lessons learned: What Singapore organisations realised

Digital readiness crucial in battling crisis

Singapore business leaders agree that technology has helped them sail through COVID-19 in many different ways. Maintaining business continuity, coordination of their response team, and making the right decisions during the pandemic have resulted from investment in more/newer technologies (Figure 6).

Although Singapore is ranked as one of the top digital-ready countries in the world, organisations here are more concerned about the technological aspects of the crisis (12%), compared to their global counterparts. This reveals that Singapore organisations likely feel their technology infrastructure may not be robust enough to face crisis situations (Figure 7).

Figure 6: COVID-19 led to more and new investments in technology

Technology has promoted my organisation's ability to gather and use the right information for decision-making	**84%**	**75%**
Technology has facilitated the coordination of my organisation's crisis response team	**81%**	**75%**
As of today, my organisation has invested in more/new technologies as a result of COVID-19	**78%**	**64%**
COVID-19 highlighted that my organisation has the right technology to maintain business continuity	**68%**	**71%**

Singapore respondents   Global respondents

Question: To what extent do you agree with the following statements about your organisation's use of technology?

Figure 7: Singapore organisations are more concerned about the technological aspects compared to their global counterparts
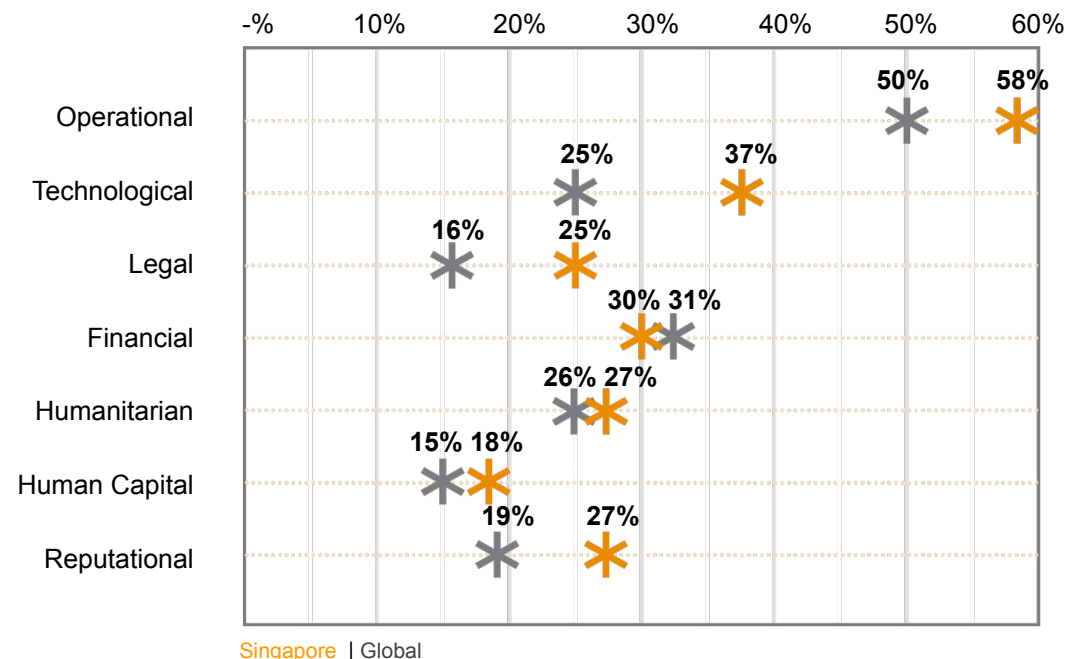
Singapore | Global

Question: To date, what have been the secondary/ancillary crises, if any, that have arisen from or have been exacerbated by the COVID-19 crisis?

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Implementation lagging despite increased cybersecurity awareness

When asked about areas of crisis within the organisations exacerbated by COVID-19, over one in four Singapore business leaders pointed at technology failure (28%) and cyber crime (15%) (Figure 8).

In general, Singapore has a higher percentage of organisations that invested in more technology as part of their crisis response (Figure 6), indicating that local businesses are conscious about the relevance of technology in their business plans.

With technology comes security considerations. Our report showed that 71% of Singapore organisations have identified opportunity for cybersecurity or privacy transformations, with 43% applying those changes (Figure 9). Phishing, website defacement, and malware infections are amongst the top threats affecting Singapore organisations. Business leaders should continue to focus on targeted investments in technology to minimise the impact of such attacks.

However, a third of the organisations have yet to action or have de-prioritised transformation. This could be due to the complexity of implementation as organisations need to evaluate their business needs, assess the security tools available, and implement in an agile manner.

"
It is important to ensure technology is scalable, secure and robust for remote working."

Director of a leading banking and capital markets company in Singapore

Question: What is the single, most important action your organisation has taken so far in its response to COVID-19?

Figure 8: Cyber-related crisis faced by Singapore organisations
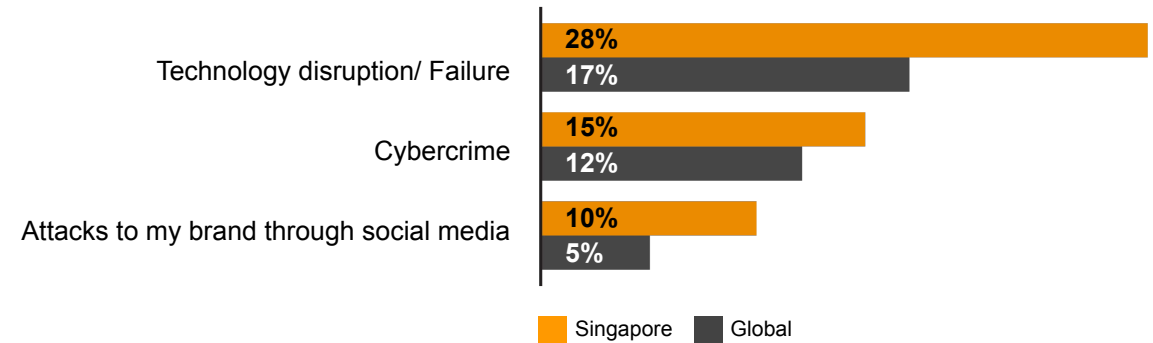
Technology disruption/ Failure — Singapore 28%, Global 17%
Cybercrime — Singapore 15%, Global 12%
Attacks to my brand through social media — Singapore 10%, Global 5%

■ Singapore ■ Global

Question: To date, what have been the secondary/ancillary crises, if any, that have arisen from or have been exacerbated by the COVID-19 crisis?

Figure 9: Transformation on Cybersecurity or privacy area
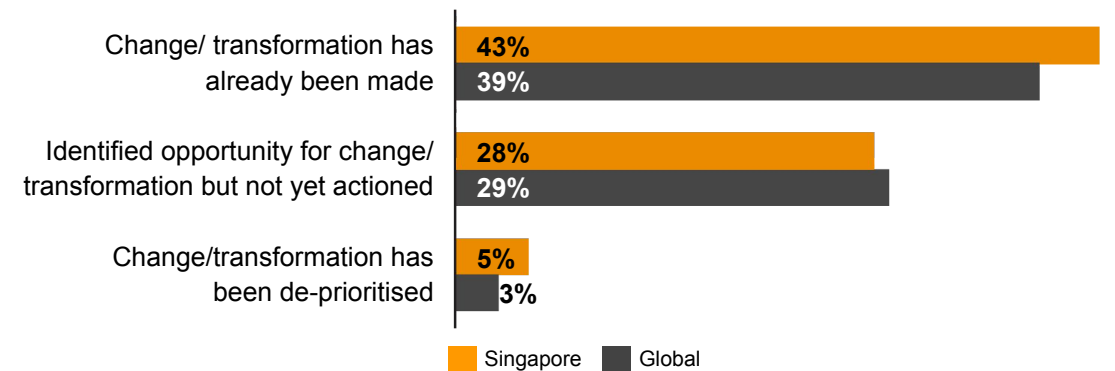
Change/ transformation has already been made — Singapore 43%, Global 39%
Identified opportunity for change/ transformation but not yet actioned — Singapore 28%, Global 29%
Change/transformation has been de-prioritised — Singapore 5%, Global 3%

■ Singapore ■ Global

Question: Considering the following areas, what changes and/or transformations have been accelerated and/or de-prioritised as a result of COVID-19? On "Cybersecurity or privacy"

Importance of up-to-date crisis management plan

A well-prepared crisis management planned in advance can severely reduce negative reputational impact, ensure adherence to local legal requirements, and minimise costs when crisis strikes.

Singapore, compared to businesses globally, has a higher percentage of organisations with response plans available prior to COVID-19 (Figure 10). A higher percentage of Singapore-based organisations have also executed their response plan during COVID-19 (Figure 11). They were more responsive towards the crisis with a higher percentage of organisations (89%) having teams focused on assessing the impact and informal understanding of responsibilities (82% globally).

Figure 10: Response plans prior to COVID-19

Question: Prior to the COVID-19 crisis, did your organisation have any of the following types of response plans?

The percentage of organisations with no long-term strategy planning in Singapore (11%) is much lower than the global ave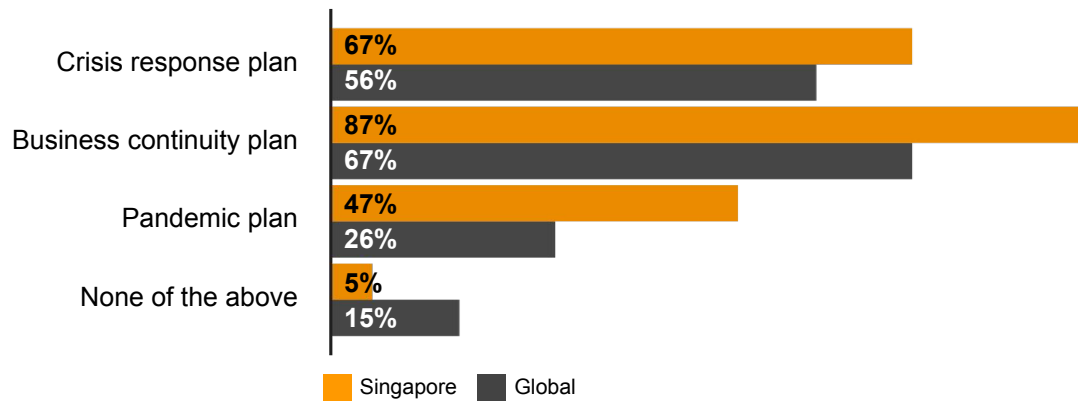rage (18%). Only 37% of the respondents have both a prior designated crisis response team and a team now focusing on COVID-19's impact on long-term strategy.

There is an opportunity for local businesses to have a more combined approach between response and strategy planning.

Figure 11: Execution of response plans and organisation with long-term strategy on assessing the impact of COVID-19

Singapore		Global
85%	Used **business continuity plan** during COVID-19	**67%**
68%	Used **crisis response plan** during COVID-19	**62%**
57%	Have used **pandemic plan** during COVID-19	**43%**
52%	Have an **informal understanding of who is responsible** for assessing impact of COVID-19 on long-term strategy	**40%**
37%	Have a **dedicated team with members who have responsibility** for assessing the impact of COVID-19 on long-term strategy	**42%**

Question: To date, which of the following plan(s) have been used as part of your organisation's response to COVID-19?

Question: Within your organisation, do you have a team focused directly on assessing the impact of COVID-19 on your long-term strategy?

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Survey findings

When the response plans were executed, **half the Singapore organisations found them relevant.** However, global results indicated higher relevance of response plans, showing that there's more potential in optimising the capability of response plans further in Singapore.

Figure 12: Effectiveness of response plans

Singapore		Global
51%	**Crisis response plan** was very relevant	**56%**
48%	**Business continuity plan** was very relevant	**56%**
53%	**Pandemic plan** was very relevant	**62%**

Question: Using the scale provided, please select which option best describes how relevant each of the following plan(s) have been to date in informing your organisation's response to COVID-19

" Ensuring employees' safety and well-being is top priority even as the focus is on maintaining business operations."

Senior Vice President of telecommunications company in Singapore.

Question: What is the single, most important action your organisation has taken so far in its response to COVID-19?

Figure 13: Response team responding to COVID-19 crisis within organisation

Those who suggested **COVID-19 had a positive impact** on their organisation were **significantly more likely to have used their existing response team for their COVID-19 response (22%)** - highlighting the importance of preparedness and familiarity with team members and responsibilities.

	No, my organisation does not have a response team specifically for COVID-19	No, my organisation formed a new response team to respond to COVID-19	Yes, to an extent - some of the core team but mostly made up of new team members	Yes, a designated team with additional members who were recruited to support the response to COVID-19	Yes, the same team has responsibility for the response to COVID-19
Singapore	**2%**	**4%**	**16%**	**49%**	**29%**
Global	**3%**	**7%**	**13%**	**35%**	**41%**

Positive impact: **22%** (Singapore), **20%** (Global)

Negative impact: **75%** (Singapore), **73%** (Global)

Legend: Singapore / Global
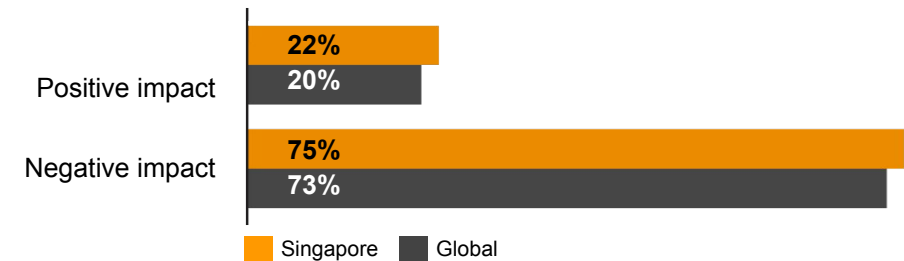
Question: Is this the same team who has, so far, been responsible for leading your organisation's response to COVID-19?

Question: To date, what has been the impact of COVID-19 on your organisation?

New and agile ways of working

Working from the office has always been the norm, but since the start of COVID-19, organisations have taken considerable measures to ensure employees' safety and health by enabling remote working as the default mode. In managing the crisis, 80% of businesses considered employees' wellbeing (Figure 14).

> The single, most important action that we have taken in response to COVID-19 is to ensure business continuity during the crisis. We achieve this through a combination of remote working and office automation.
>
> Chief Information Officer of an industrial products and manufacturing company

Question: What is the single, most important action your organisation has taken so far in its response to COVID-19?

Figure 14: Contentment of employees' wellbeing consideration

Agree	**80%**	**80%**
Disagree	**8%**	**7%**

Question: As of today, to what extent do you agree that your organisation has considered the wellness and physical/ emotional needs of its employees during COVID-19?

When supported with the right tools, remote working can provide employees with a seamless working experience. More than three out of five Singapore respondents believe their organisations have improved on the ability to conduct operations remotely (Figure 15).

A high percentage of organisations have found positive results in the adaptation of the use of new technology.

Figure 15: Adaptation to the use of new technology in response to COVID-19

65%	65%	81%	79%	70%	71%

My organisation has improved its ability to conduct operation remotely

Employees have been willing to adapt to new technologies that have been implemented

The firm's clients and external stakeholders have so far been willing to adapt to new technologies that have been implemented

Singapore respondents   Global respondents

Question: Which of the following actions did your organisation take upon recognition that COVID-19 might have a major potential impact?

Question: To what extent do you agree with the following statements about your organisation's use of technology?
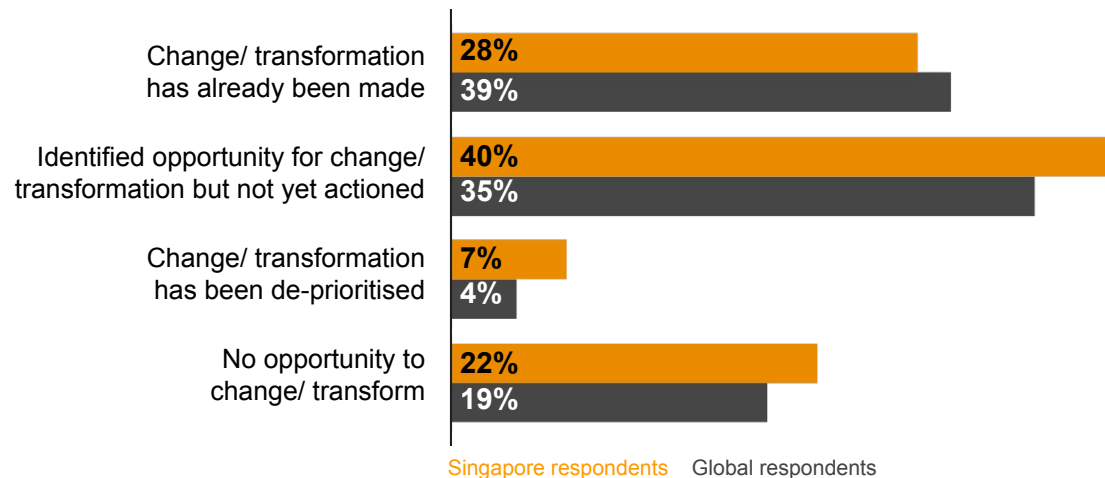
Survey findings

Remote working was largely enabled by organisations adopting new communication tools, digital collaboration, and the consideration of employees' well-being in dealing with COVID-19. In addition, the government's implementation of the circuit breaker measure was a great push for organisations to enable remote working for employees.

While 40% of Singapore organisations have identified opportunities for change towards remote working, only 28% have made it a permanent option for roles that allow it. In comparison to other organisations globally, Singapore does not seem ready for a permanent shift towards enabling remote working for roles that allow (Figure 16).

This could indicate a preference towards traditional modes of working and that organisations may need more support towards making the change.

Figure 16: Consideration on remote working as a permanent option for roles that allow

	Singapore respondents	Global respondents
Change/ transformation has already been made	28%	39%
Identified opportunity for change/ transformation but not yet actioned	40%	35%
Change/ transformation has been de-prioritised	7%	4%
No opportunity to change/ transform	22%	19%

Singapore respondents   Global respondents

Question: Considering the following areas, what changes and/or transformations have been accelerated and/or de-prioritised as a result of COVID-19? Make remote working a permanent option for roles that allow
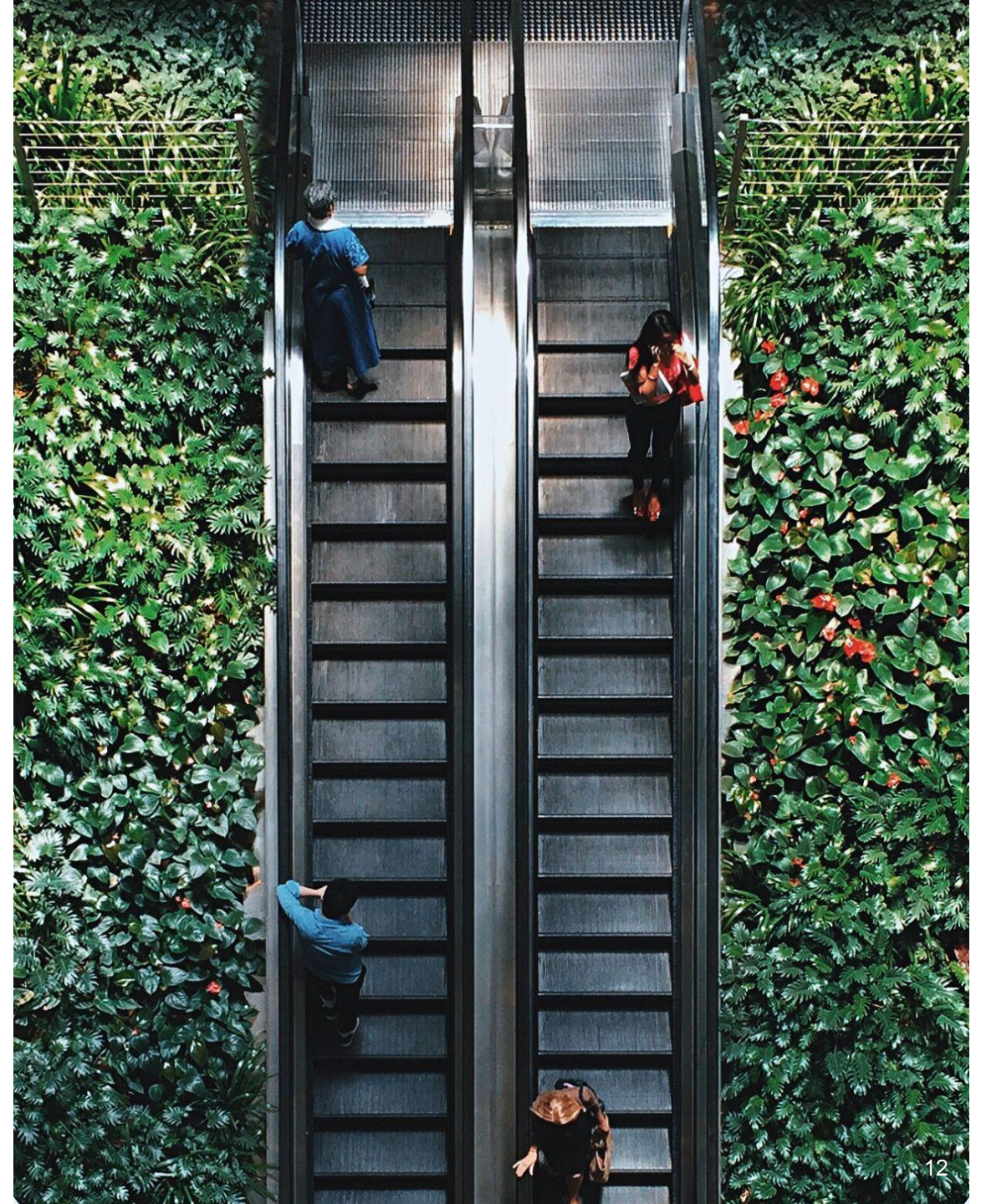
Building resilience: Singapore organisations on future preparedness

Accelerating transformation

96% of businesses globally have prioritised transformation with specific operational areas clearly identified during the crisis. For Singapore, the top three areas include operations, IT infrastructure and technology transformation (Figure 17).
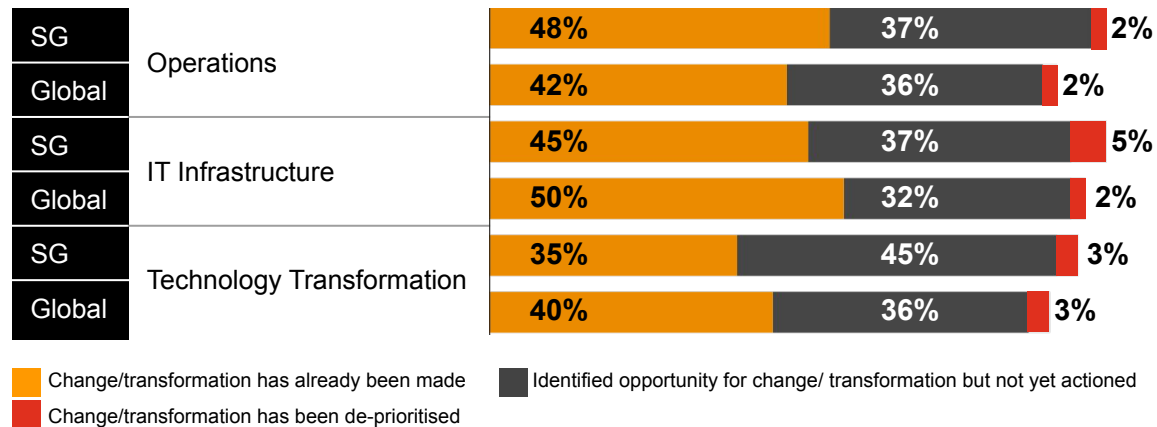
Despite the impetus for change, IT infrastructure and technology transformation in Singapore have a slower adoption rate compared to others globally (Figure 17). In areas of operations and technology transformation, the percentage of Singapore respondents who have not yet actioned on the transformation is higher than those who have transitioned. This could be due to cost concerns or shortfalls in planning.

In order to have an effective crisis response plan, existing business operating models, IT infrastructure, resources and tools available must be considered to ensure that the organisation can stay resilient in turbulent times.

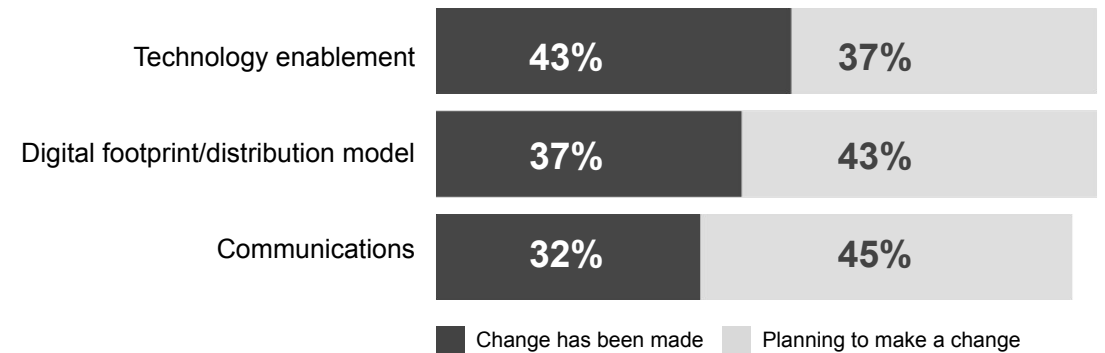Figure 17: Top 3 areas prioritised for transformations due to COVID-19

		Change/transformation has already been made	Identified opportunity for change/ transformation but not yet actioned	Change/transformation has been de-prioritised
SG	Operations	48%	37%	2%
Global		42%	36%	2%
SG	IT Infrastructure	45%	37%	5%
Global		50%	32%	2%
SG	Technology Transformation	35%	45%	3%
Global		40%	36%	3%

■ Change/transformation has already been made   ■ Identified opportunity for change/ transformation but not yet actioned
■ Change/transformation has been de-prioritised

Question: Considering the following areas, what changes and/or transformations have been accelerated and/or de-prioritised as a result of COVID-19?

Changes to corporate strategy

Over three quarters of the local respondents state their organisation's response to COVID-19 has, in some way, resulted in a change in corporate strategy or that their organisation is planning to alter the corporate strategy to strengthen technology enablement (Figure 18).

The pandemic has increased awareness around the importance and urgency to be digitally-ready, which is reflected through the top 3 corporate strategies that organisations want to change.

Figure 18: Top 3 corporate strategies changes organisations made or are planning to make Singapore respondents

	Change has been made	Planning to make a change
Technology enablement	43%	37%
Digital footprint/distribution model	37%	43%
Communications	32%	45%

■ Change has been made   ■ Planning to make a change

Question: Based on what you have learned and experienced during the crisis, which of the following changes to corporate strategy, if any, has your organisation made or is planning to make?

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Top functions identified for further integration to strengthen resilience

Crisis management (85%), business continuity (82%), and emergency planning (81%) remain key focus areas for Singapore organisations, as they aim to stay resilient and prepare for future crises (Figure 19).

Cybersecurity also ranked within the top 5 functions required to broaden organisational resilience given digitalisation is priority to remain competitive. This is in line with the global response.

While Singapore-based organisations highlight incident management as a key function for its resilience, global organisations place greater emphasis on enterprise risk management.

Figure 19: Top 5 function identified for further integration to broaden resilience programme

Singapore respondents

Function	%
Crisis management	85%
Business continuity management	82%
Emergency planning	81%
Cybersecurity	78%
Incident management	74%

Global respondents

Function	%
Crisis management	76%
Business continuity management	75%
Emergency planning	71%
Enterprise risk management	71%
Cybersecurity	70%

Singapore   Global

Question: Does your organisation plan to further integrate any of these functions into its broader resilience programme?
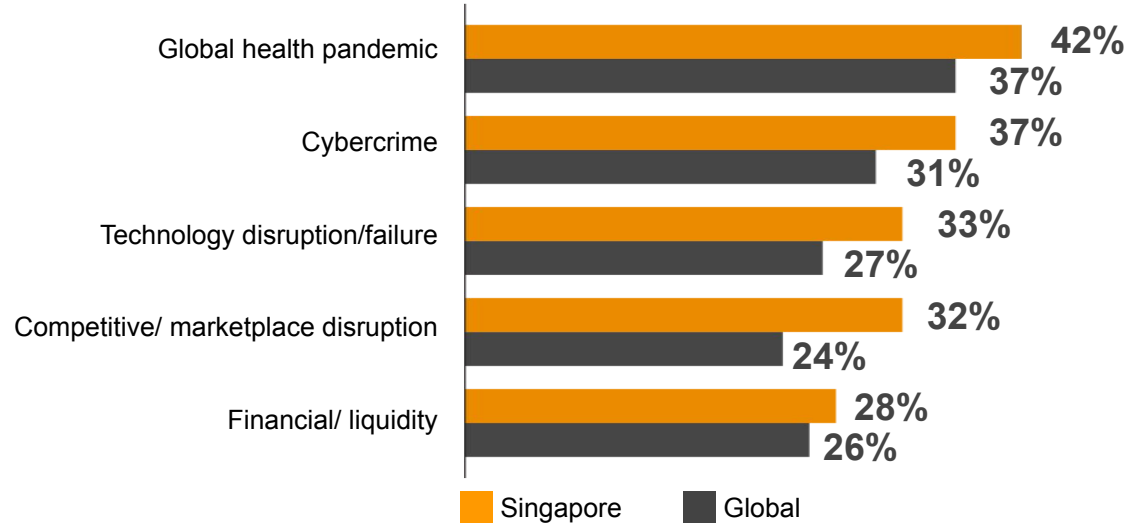
Survey findings

Recognising inevitability and unpredictability of disruptions. Ensuring preparedness across top threat perceptions.

With globalisation the emergence of new risks and crises are inevitable and the key question is 'Are businesses prepared to manage it when it hits?'. Crisis situations can spread rapidly across geographies, further amplifying technology, financial, economic and other risks.

Our report showed global health pandemic, cybercrime, technology failure as the top three business threats in the minds of local business leaders (Figure 20).

With that in mind, organisations should start to evaluate the risks associated with these potential crisis, and fortify their crisis management plan to ensure they are prepared.

Figure 20: Top 5 future potential crisis most concerned by Singapore-based organisations

Crisis	Singapore	Global
Global health pandemic	42%	37%
Cybercrime	37%	31%
Technology disruption/failure	33%	27%
Competitive/ marketplace disruption	32%	24%
Financial/ liquidity	28%	26%

Singapore | Global

Question: What types of crises, if any, are you most concerned that your organisation may face in the future?
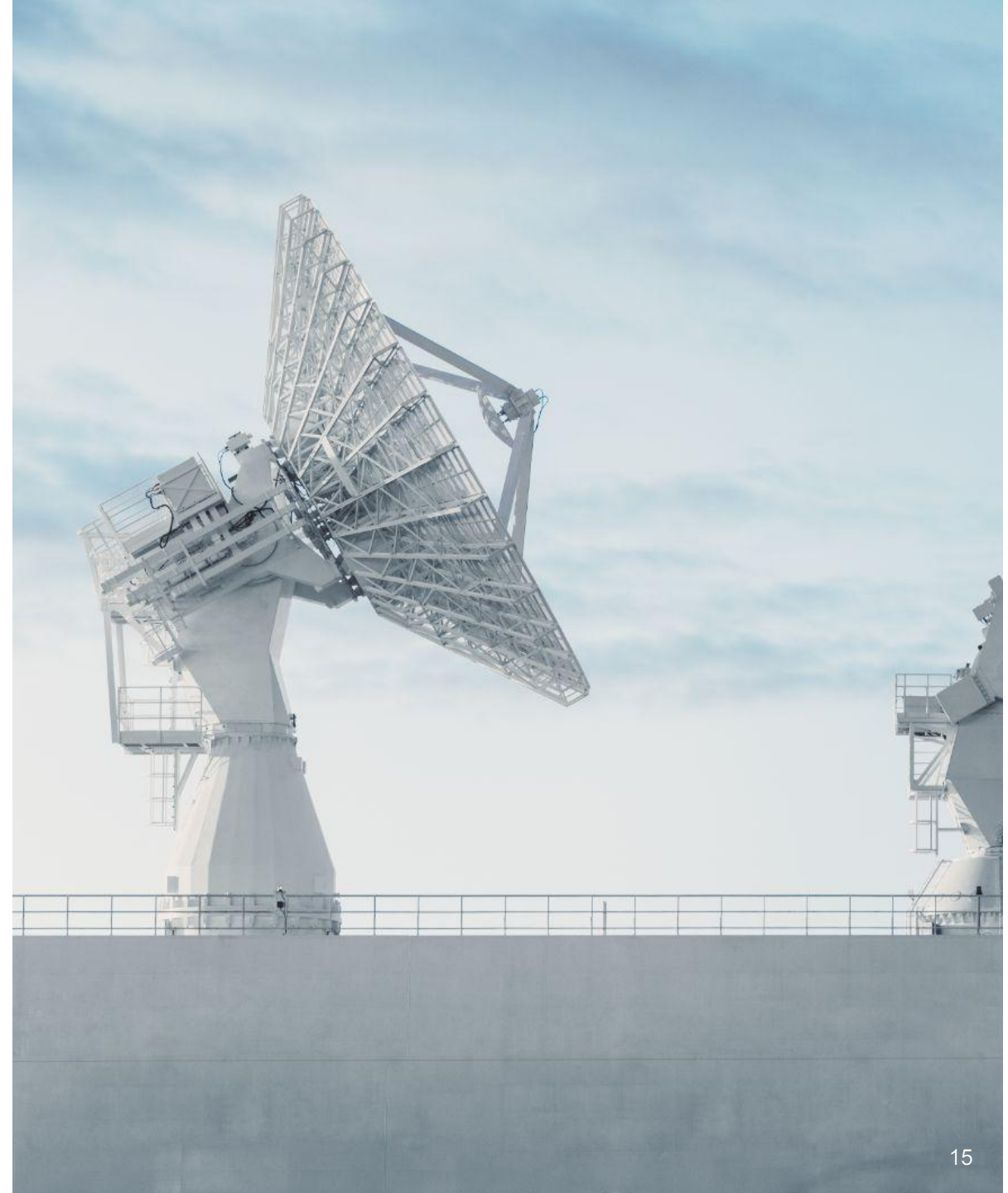
The way forward

Readiness: Plan and prepare

Are the responses of organisations sufficient to face future crises? Our survey show that more than two-third of the Singapore respondents plan to further enhance their resilience programme. They are looking at further integrating functions such as crisis management, business continuity management, emergency planning and cybersecurity into the overall business plan.

To address various contingencies and crisis situations, organisations need to have an agile crisis response plan and up-to-date technology. However, when COVID-19 struck, only 35% of the respondents had a crisis response plan that was 'very relevant', indicating that the majority did not design their plans to be 'crisis-agnostic'.

To prepare for the next inevitable disruption, what should organisations do?

● Appoint a crisis response team. Organisations can mobilise, adapt, and execute a plan that was tested and refined, allowing critical operations to continue.

● Map out a crisis response plan. To align to the organisations' strategy, goals, and purpose, a clearly outlined crisis strategy suggests the importance of going beyond a checklist, where the team will understand the meaning of the plan as being essential to the organisations' vision and goal.

● Construct an integrated resilience programme and constantly improve it. Reviewing and refining of an organisations' response in real-time and in post-action reviews, and incorporating feedback can help organisations emerge stronger and be ready for what's to come next.

Transformation: Break down silos

The top four actions that Singapore-based organisations have taken during the COVID-19 crisis are:

- Improved ability to conduct operations remotely
- Modified communications or stakeholder engagement processes
- Accelerated technology transformation and/or investments
- Added new supporting technologies

This highlights the need to improve business efficiency and quickly adjust to a remote working environment in the face of a pandemic. Nonetheless, the implementation of new technologies is only the first step. Change management to ensure employees can seamlessly adopt these technologies is just as essential.

An integrated response is essential to executing a successful crisis management programme and to building resilience. When an organisation is structured in silos, resilience competencies and teams are at risk and are unequipped in synchronising the technologies and strategies required for an effective response.

To break down silos, organisations should consider:

- Embrace change in the workforce such as remote working and new working norms
- Integrate/accelerate technology with response strategy
- View crisis events as an opportunity for forward-looking change

It is important to look into an organisations' resilience landscape and think about how to build resilience holistically. By breaking down silos and integrating key resilience competencies, organisations can take the first step towards transformation.

Defence: Build resilience

Majority of organisations in Singapore were negatively impacted by the pandemic, with 32% stating that the impact was significant. This is despite more than half of the respondents indicating that response plans were available in the organisation prior to COVID-19.

Only 23% of Singapore respondents felt strongly confident to quickly implement changes to its strategy and adapt its strategy to respond to future major interruptions.

While Singapore organisations recognise the importance of cybersecurity and privacy transformation, only 22% feel their cybersecurity function is 'very well integrated' within the organisation. Singapore-based organisations may have a fairly mature IT infrastructure to support operations remotely, but cyber-risks could be an area that is overlooked, especially in monitoring and detecting digital threats.

After identifying the gaps and impact caused by a crisis, organisations need to strengthen their ability to rebound from any disruption. Resilience is also about being open to new possibilities and adapting to change. In a crisis climate, there are opportunities for organisations to reimagine the future of their businesses.

How can organisations build resilience?

- Initiate governance around resilience at a higher level, while appointing a leader to lead the plan. Creating a guiding committee to oversee resources and funding.
- Review crisis management structure annually. To have a thorough plan that aligns with the organisation's strategic priorities, the design of the integrated plan should clearly define roles and responsibilities on managing crisis.
- Ensure digital transformation with cybersecurity safeguards. Review all to-date technologies and design it with monitoring capabilities to help early detection and prevention of possible attacks.
- Foster a culture of resilience. Set organisational resilience as an overall umbrella over core competencies and across technology and operations, data, workforce and financial.

In reviewing the organisations' crisis response strategy frequently, businesses will better understand the risks, create accurate plans, protocols and training, and be more equipped to start a coordinated response to disruption.

About the survey

More than 2,800 business leaders across 73 countries shared company data and personal insights on the impact of the crisis - 60 respondents from Singapore.

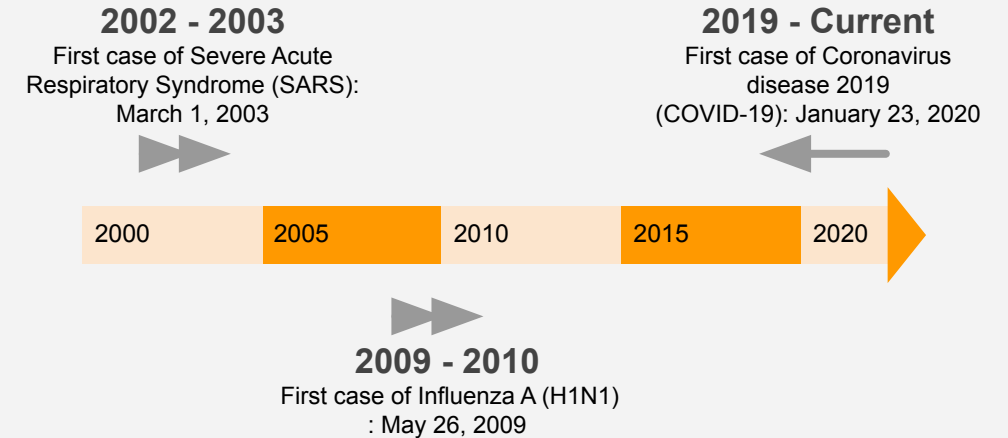**Singapore's fight against infectious disease in recent years**

2002 - 2003
First case of Severe Acute Respiratory Syndrome (SARS): March 1, 2003

2019 - Current
First case of Coronavirus disease 2019 (COVID-19): January 23, 2020

| 2000 | 2005 | 2010 | 2015 | 2020 |

2009 - 2010
First case of Influenza A (H1N1) : May 26, 2009

Figure 21: Timeline of COVID-19 related events in Singapore

Timeline of COVID-19 events in Singapore

31
China first reports cluster of cases of Pneumonia in Wuhan, Hubei Province

7
Singapore declared DORSCON Orange

7
Singapore goes into national lockdown (Circuit Breaker)

14
Singapore mandate mask-wearing outside of one's house

2
Singapore Phase 1 Safe Reopening, essential services only

19
Singapore Phase 2 Safe Transition, more business and social activities

Global Crisis Survey 2021

| Dec 2019 | Jan 2020 | Feb 2020 | Mar 2020 | Apr 2020 | May 2020 | Jun 2020 | Jul 2020 | Aug 2020 | Sep 2020 | Oct 2020 | Nov 2020 | Dec 2020 |

23
Singapore reports first COVID-19 case and **Wuhan** goes into lockdown

26
Singapore closed entertainment venues; social gatherings limited to 10 people

1
Singapore started to swab acute respiratory infection patients aged 13 and above for Covid-19

14
Singapore Government commences nationwide distribution of TraceTogether tokens

28
Singapore enters Phase 3 reopening, social gatherings of up to 8 people allowed

Figure 22: Breakdown of job functions: Singapore respondents

Job functions: Singapore respondents

- 19% Others
- 33% Executive management
- 5% Operation and production
- 7% Research and development
- 7% Finance
- 12% Information Technology
- 17% Human resources

Question: Which principal function do you manage, or belong to, within your organisation?
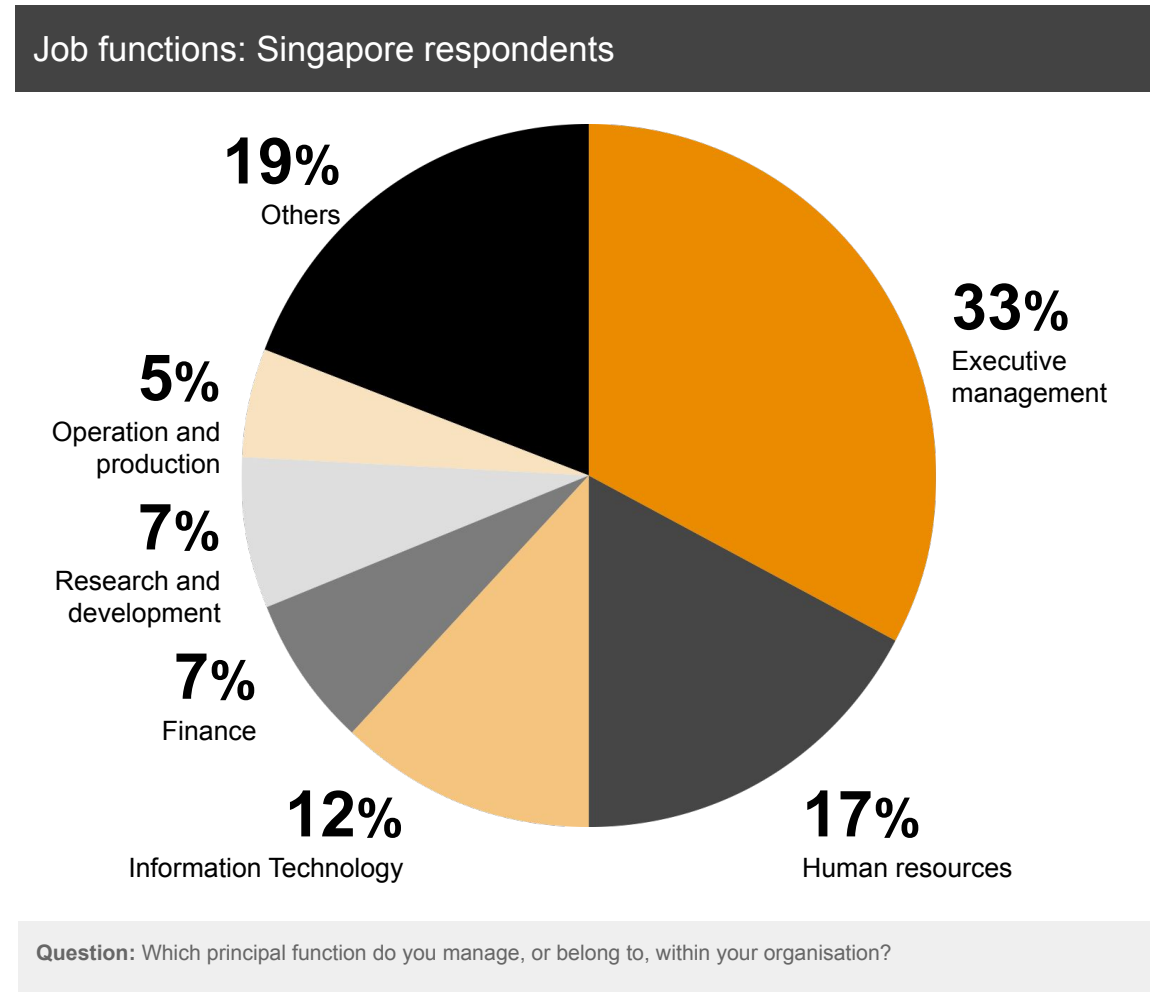
Figure 23: Breakdown of industry mix: Singapore respondents

Industry mix: Singapore respondents

	Industry	%
	Financial Services (FS)	32%
	Industrial Manufacturing and Automotive (IM&A)	25%
	Technology, Media and Telecommunications (TMT)	18%
	Government and Public Services (G&PS)	10%
	Others	15%

Question: Within which industry does your organisation mainly operate
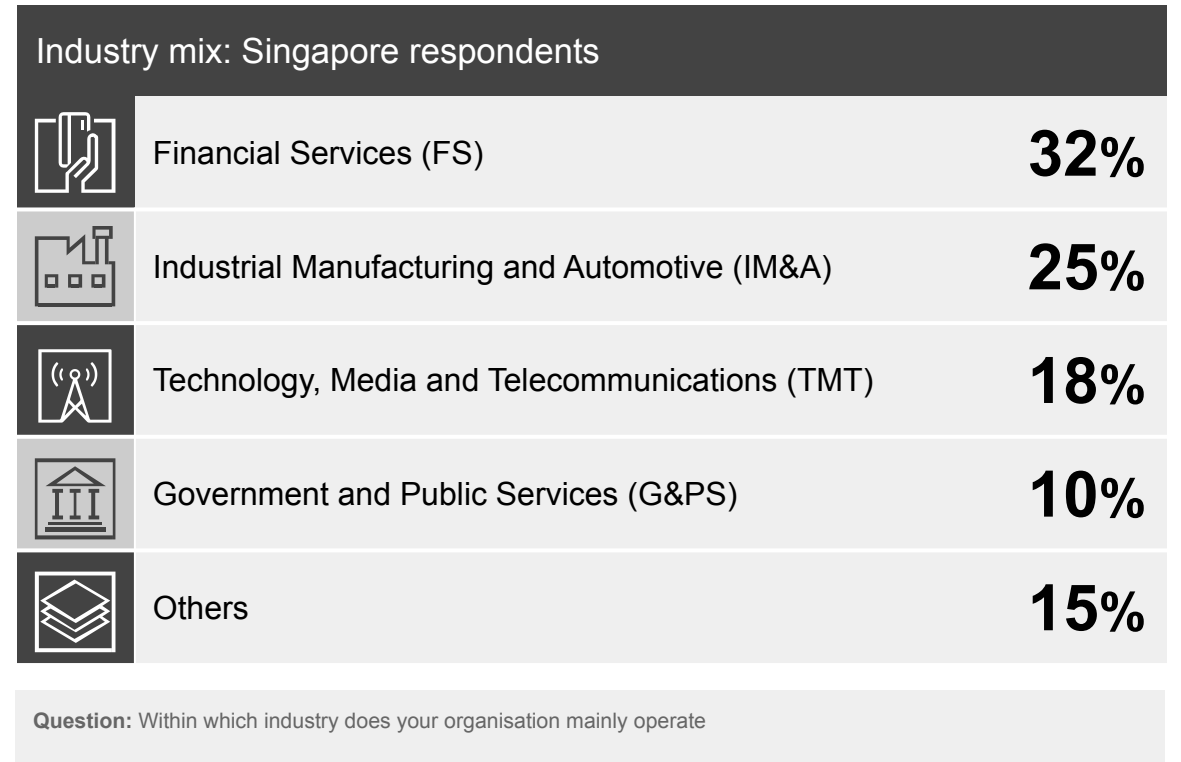
Figure 24: Breakdown of seniority level: Singapore respondents

Seniority level: Singapore respondents

48%	C-suite	52%	Non C-suite (and others)

Question: Please select your job title/role.
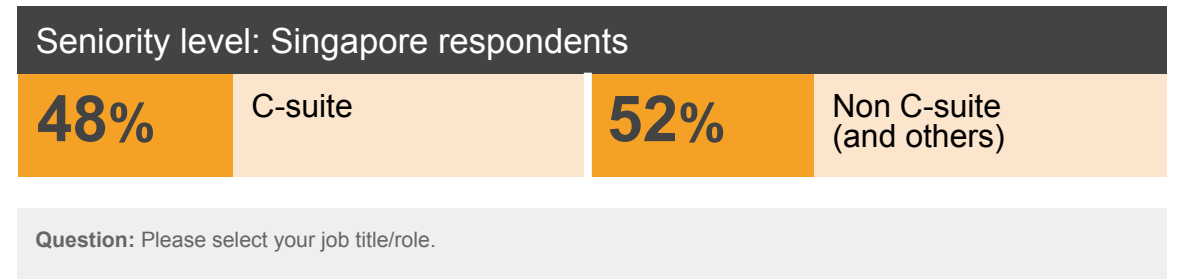
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