

Captains of Industry 2017



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- Topline data shown here are based on a total of 100 interviews conducted with Captains of Industry;
- Fieldwork was conducted between 20 September and 21 December 2017;
- Unless otherwise stated, each question is based on all Captains of Industry answering;
- Where data does not total 100%, this is due to rounding or multi-coded responses.

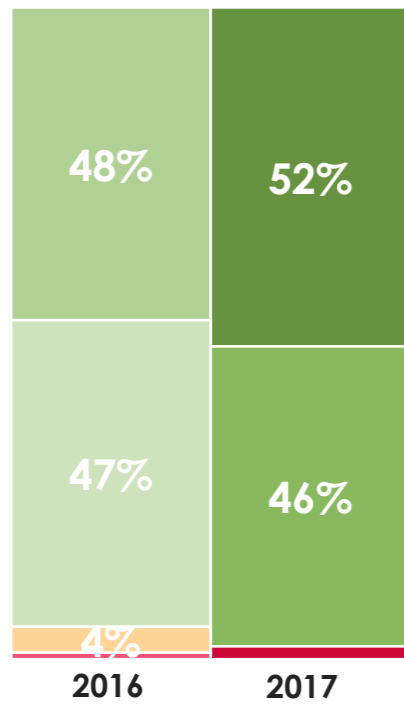
Economy and Politics



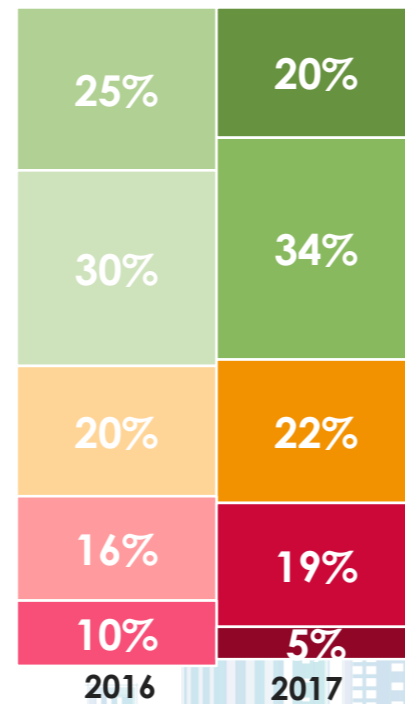
Two thirds of Captains (69%) disagree that they are confident in the ability of the Government to negotiate the best deal possible for UK businesses with the EU

CEU8. To what extent do you agree or disagree with the following statements about the UK's relationship with the EU?

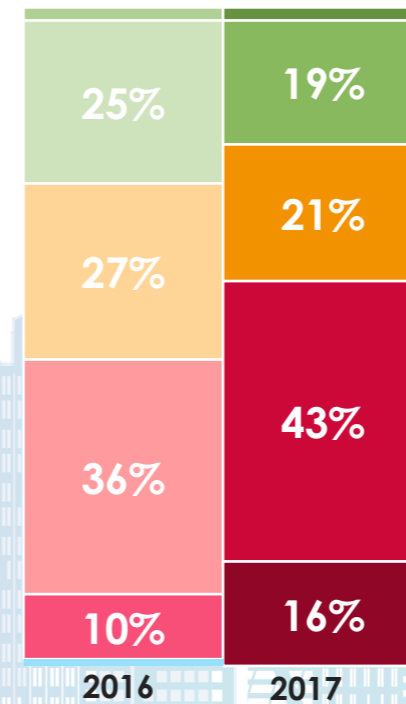
I am confident my company can adapt to the consequences of leaving the EU



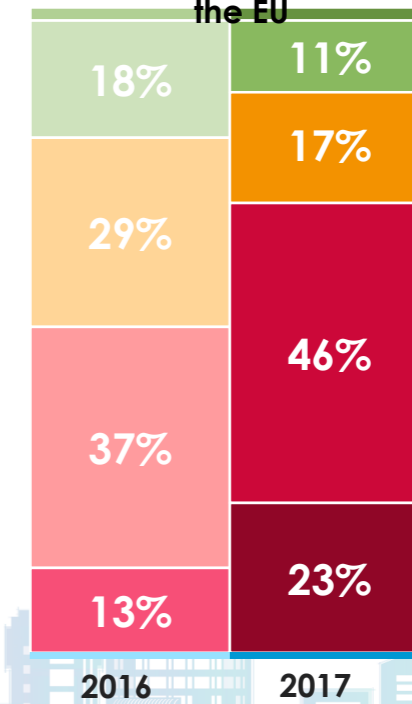
The decision to leave the EU is a significant risk to my company



The decision to leave the EU will reduce the level of regulation on UK businesses



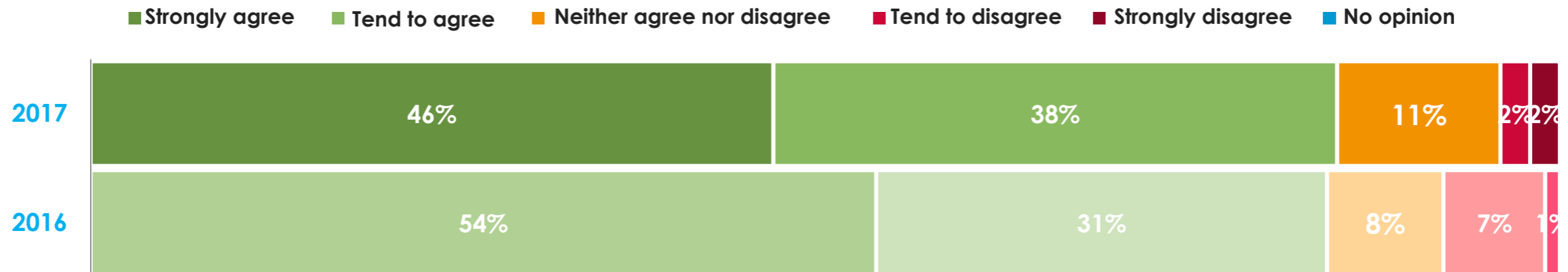
I am confident in the ability of the Government to negotiate the best deal possible for UK businesses with the EU



■ Strongly agree
 ■ Tend to agree
 ■ Neither agree nor disagree
 ■ Tend to disagree
 ■ Strongly disagree
 ■ No opinion

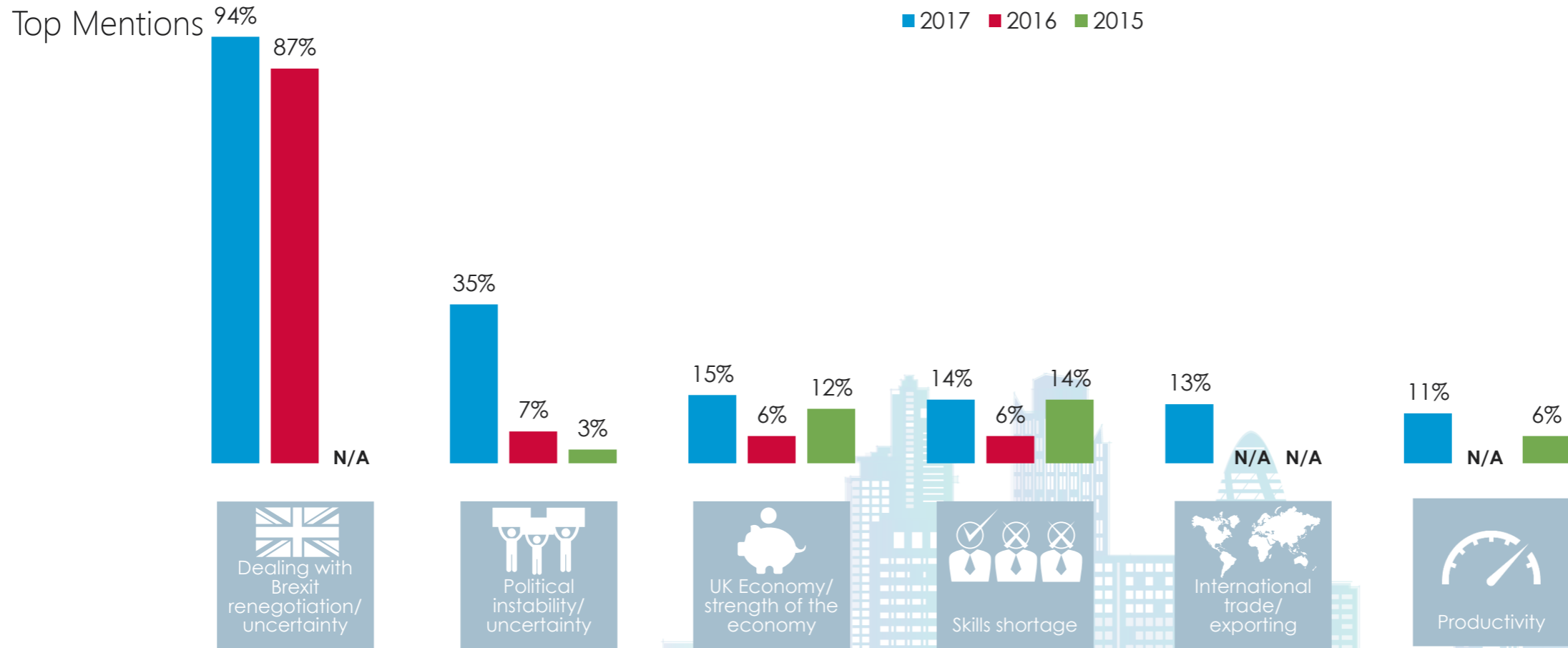
Majority of business leaders agree that how well the Government handles Brexit negotiations is vital to their business

C3. To what extent do you agree with the following statement? How well the Government handles Brexit negotiations is vital to my business.



The clear majority of Captains believe dealing with Brexit renegotiation and uncertainty surround this is the most important issue facing Britain today

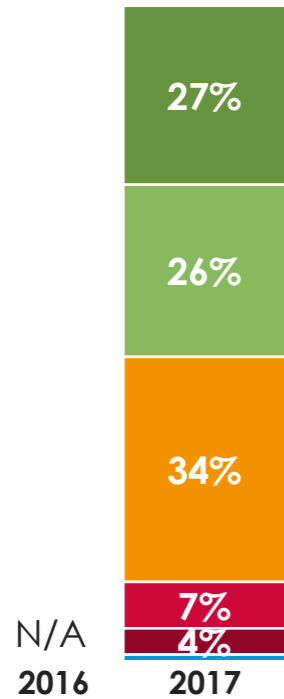
C4. What do you see as the most important issues facing Britain today?



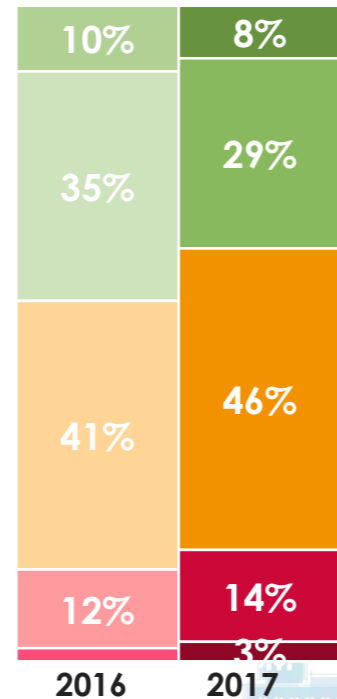
Top aspects Captain identify as being important for their business in order to be successful in a post-Brexit UK

CEU7. Using a scale from 1 to 5 where 1 means it is not at all important and 5 means it is extremely important, please say how important each of the following will be for your business in order to be successful in a post-Brexit UK?

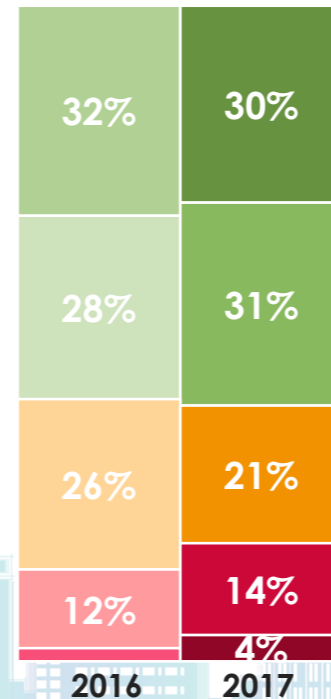
For there to be a transition period after Britain has left the EU, during which some aspects of EU membership still apply to Britain



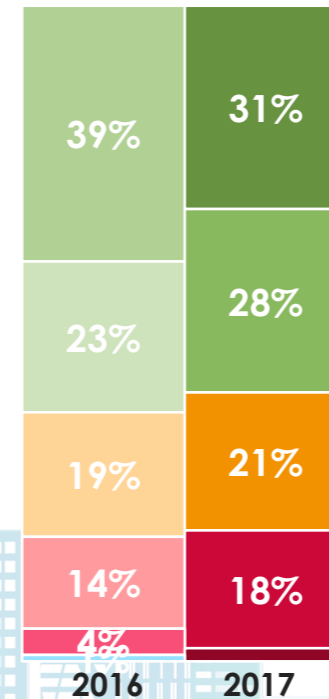
Reducing the level and/or complexity of regulation



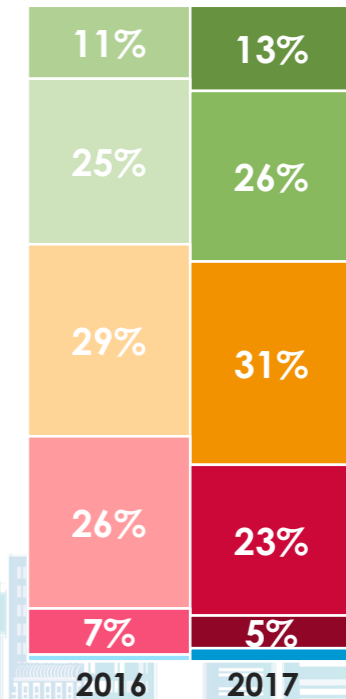
Keeping it easy to recruit EU staff



Keeping access to the single market for the City and financial services



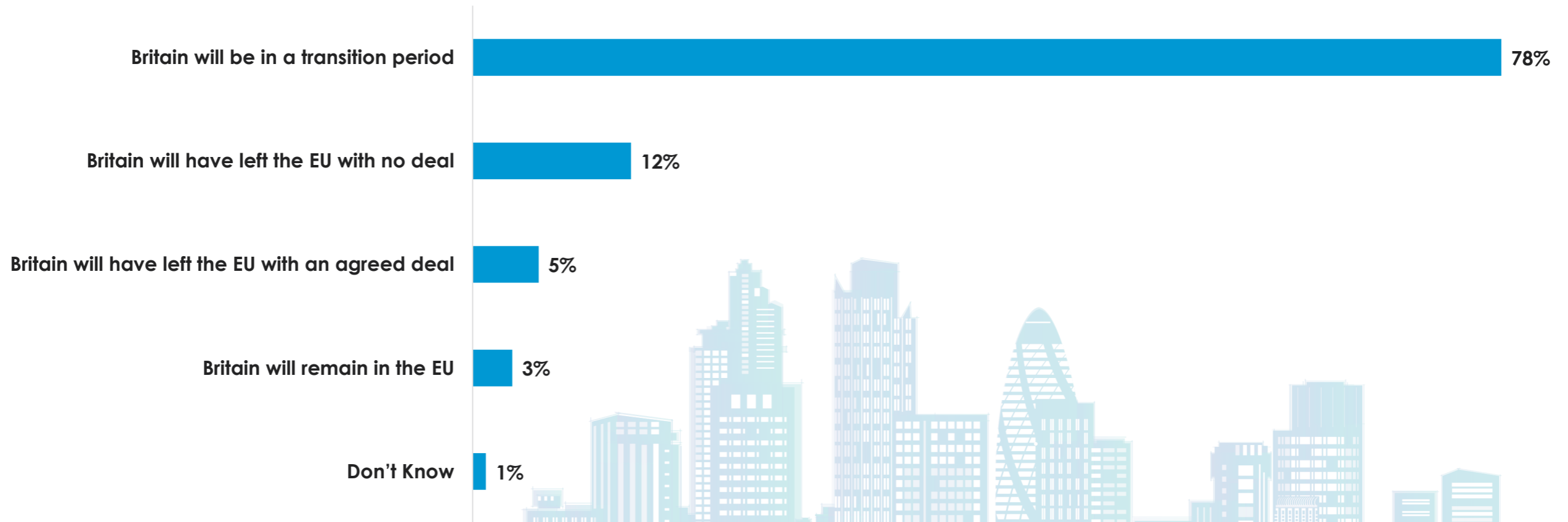
Making it easier to recruit non-EU staff



■ Extremely important
 ■ Very important
 ■ Fairly important
 ■ Not important
 ■ Not at all important
 ■ No opinion

More than three quarters of Captains expect most likely outcome in ongoing talks will be that Britain will be in a transition period

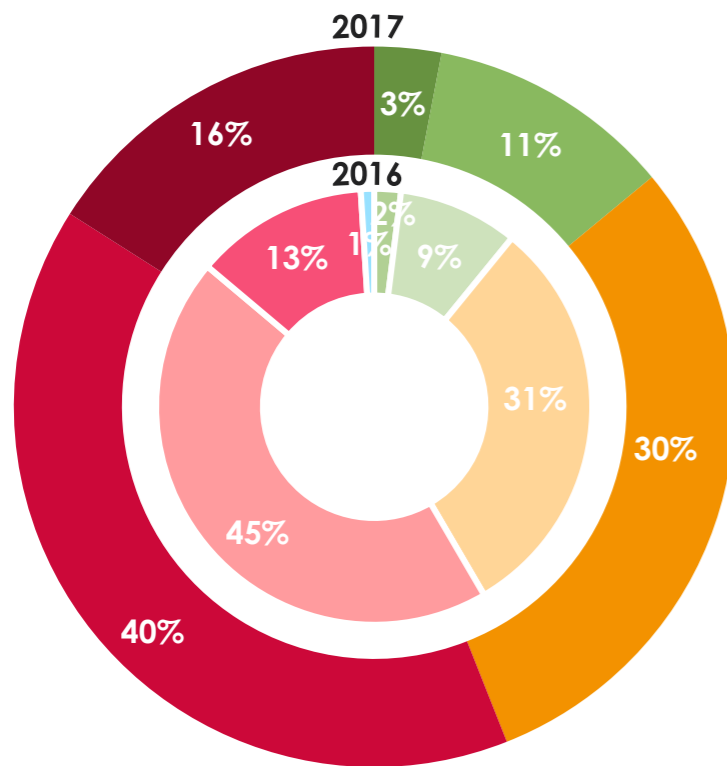
CEU9. What do you think is the most likely outcome in the ongoing talks regarding the proposed exit of the UK from the EU by April 2019?



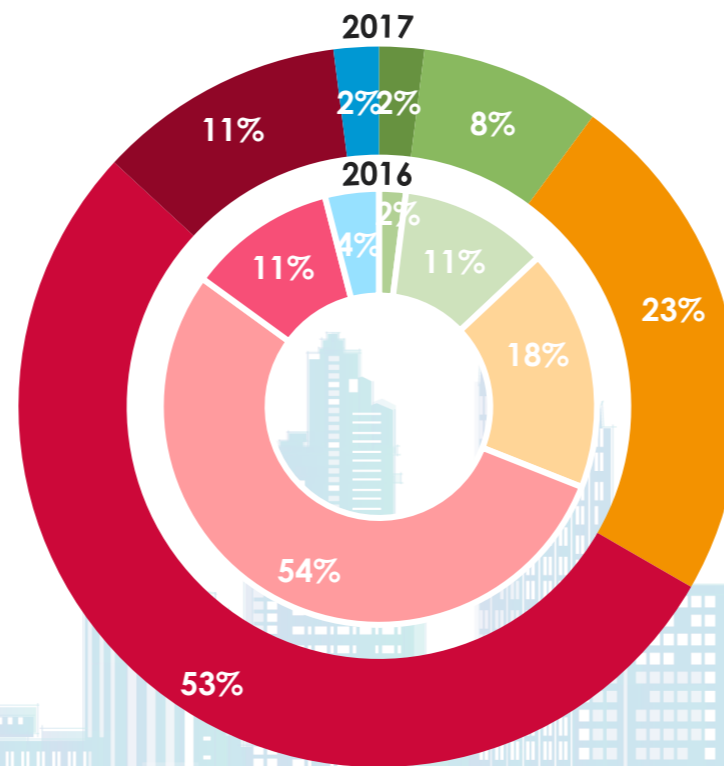
Captains perceptions of the implications of Brexit for business to date is not as bad as they predicted 12 months ago

CEU2A. ...do you think that the business situation of your company is / will be more positive or negative so far compared to what it would have been if the UK had voted to stay in the EU, or has it made no difference?

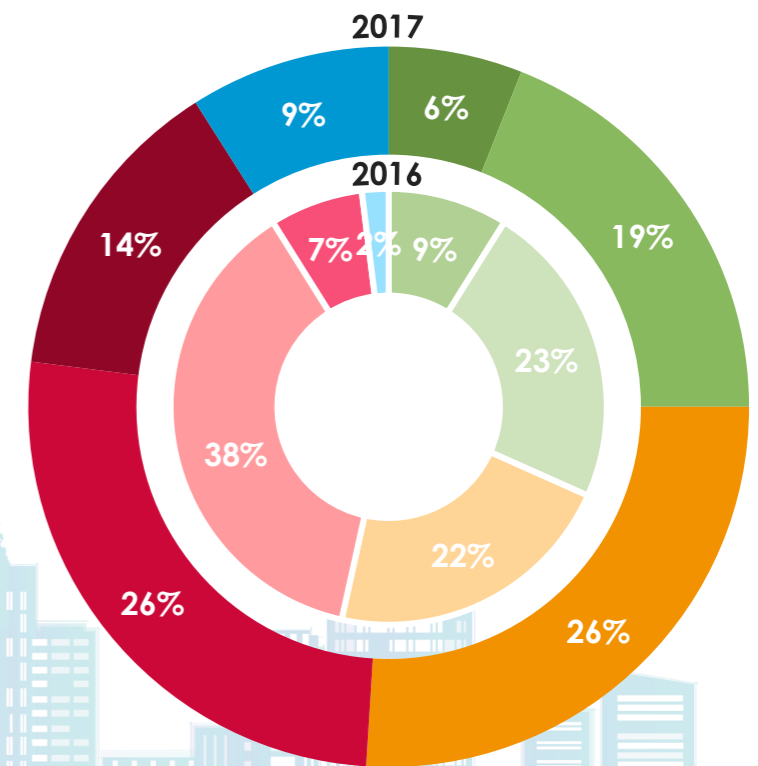
Since the referendum



In 12 months time



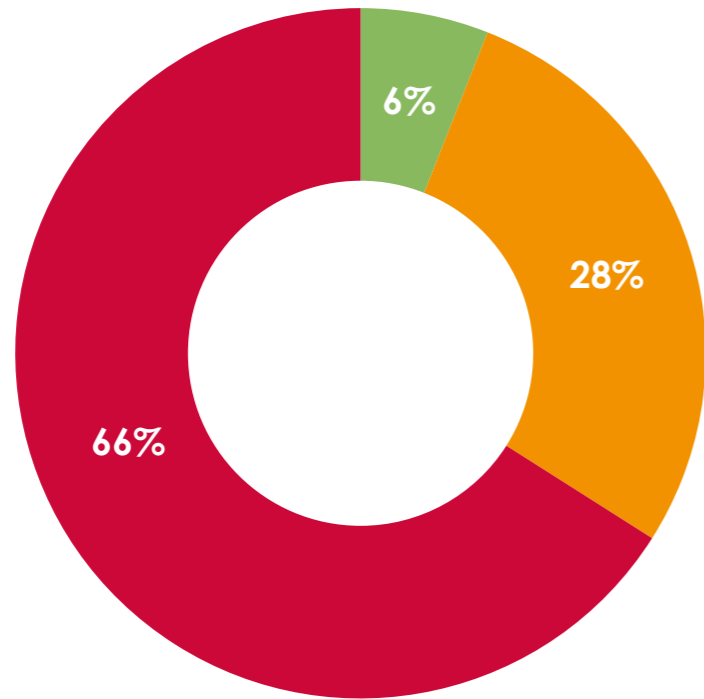
In 5 years time



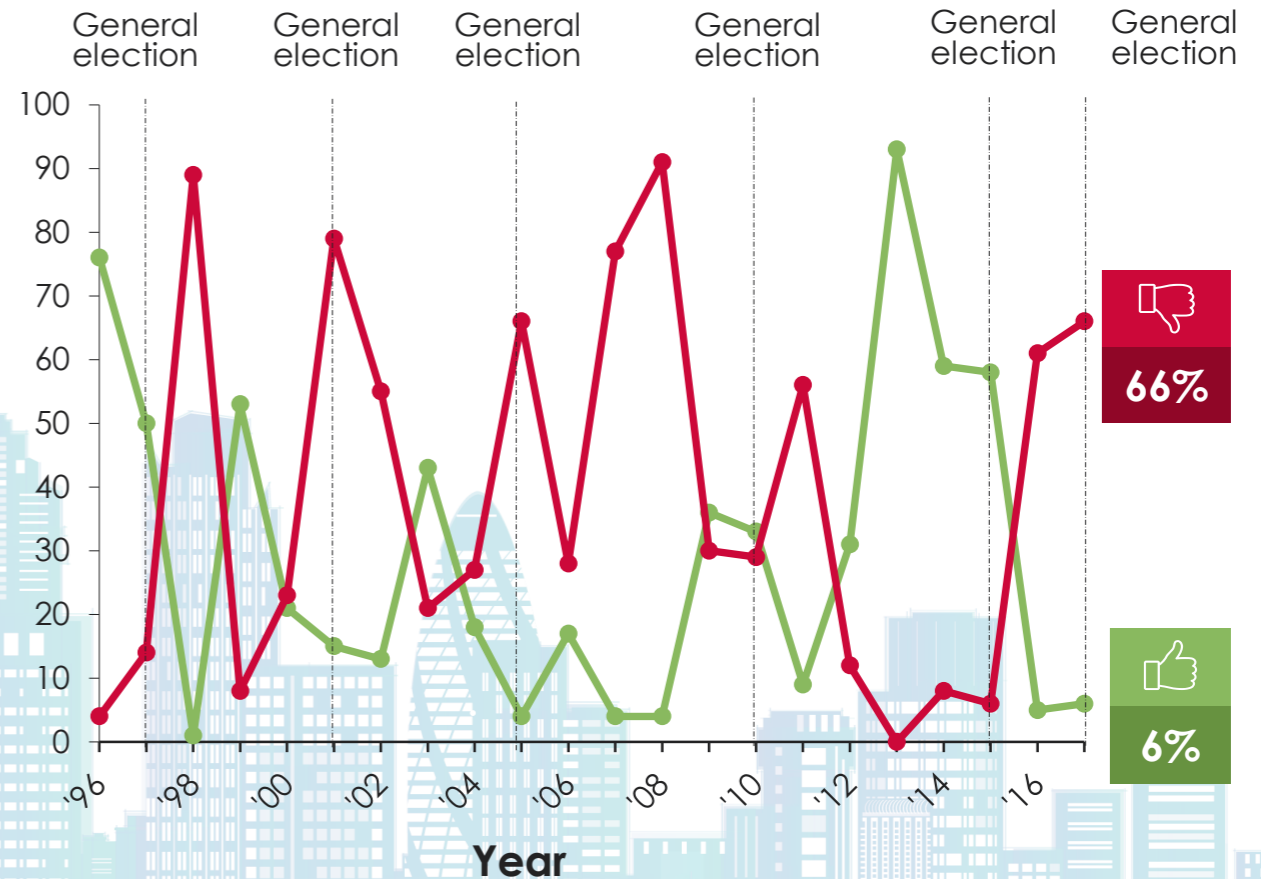
■ A lot more positive
 ■ A little more positive
 ■ Makes no difference
 ■ A little more negative
 ■ A lot more negative
 ■ No opinion

Captains anticipate the general economic condition of the country will decline over the next 12 months

C1. Do you think that the general economic condition of the country will improve, stay the same or get worse over the next 12 months?



■ Improve ■ Stay the same ■ Get worse ■ Don't know

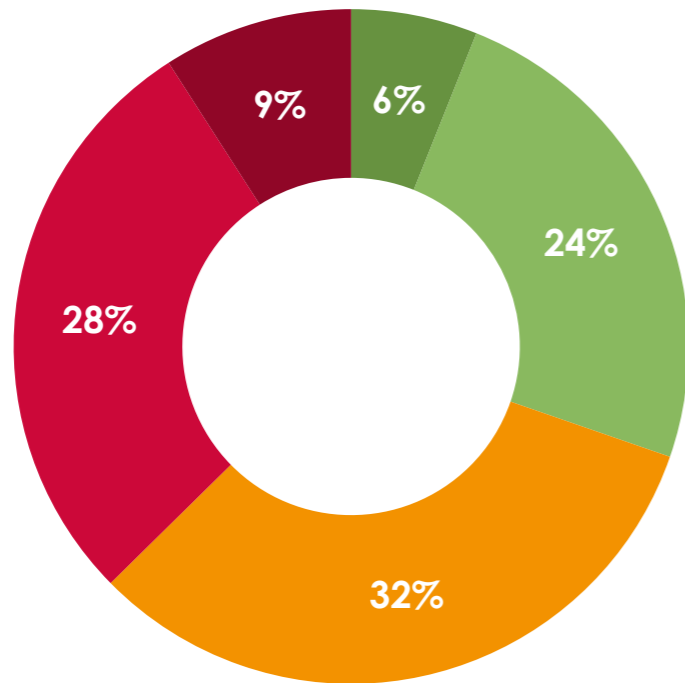


👎
66%

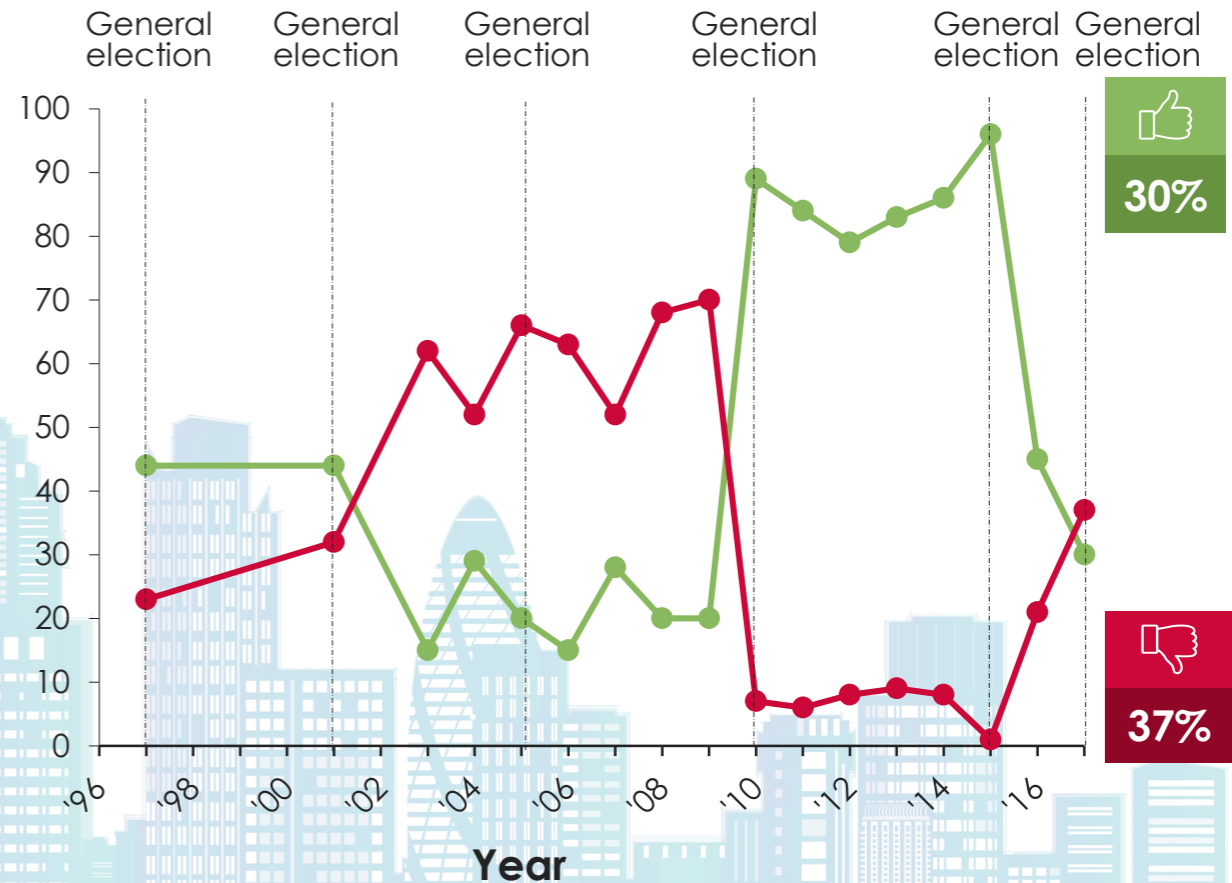
👍
6%

Captains confidence in the economic policy is at the lowest level since the coalition government came into power in 2010

C3. To what extent do you agree with the following statement? In the long term, this Government's policies will improve the state of the British economy

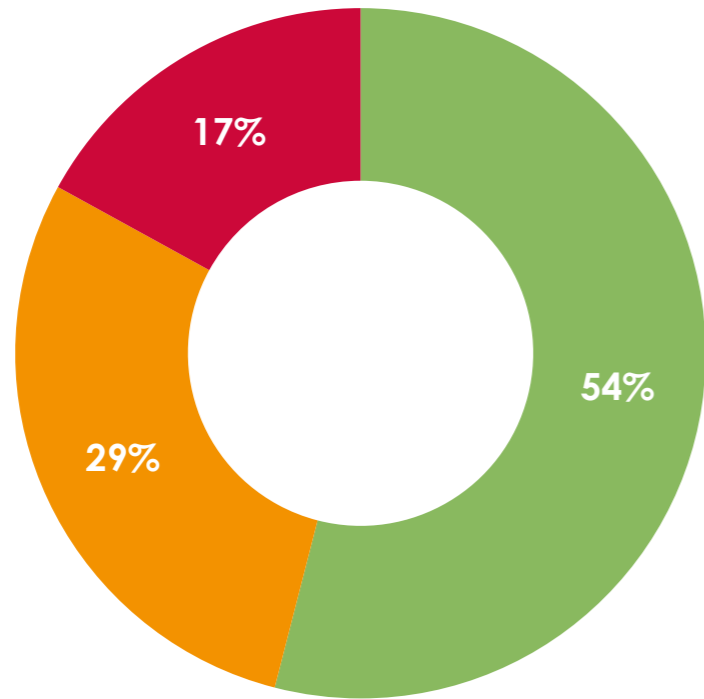


■ Strongly agree
■ Neither agree nor disagree
■ Strongly disagree
■ Tend to agree
■ Tend to disagree
■ No opinion

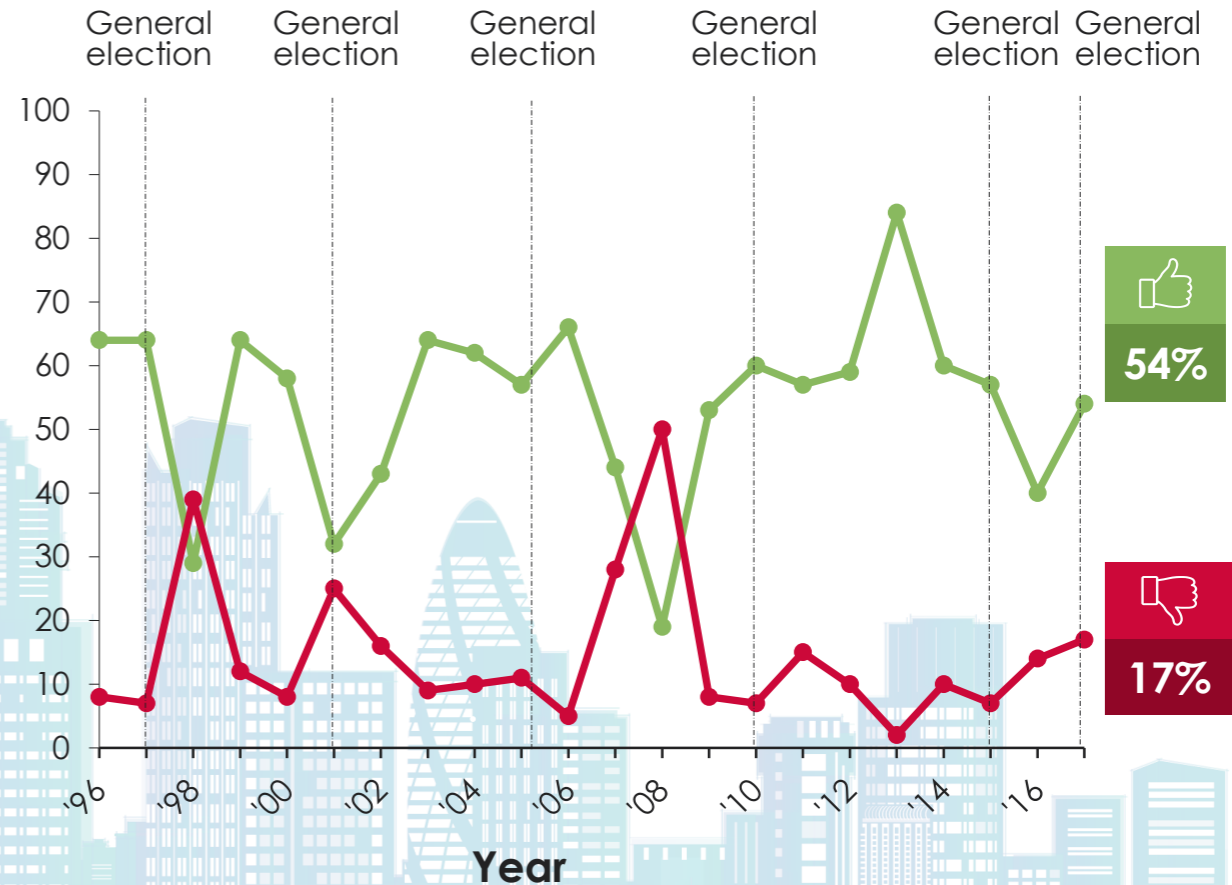


Over half of Captains (54%) expect the position for their own company to improve over the next 12 months

C2. Do you think that business for your own company will improve, stay the same or get worse over the next 12 months?



■ Improve ■ Stay the same ■ Get worse ■ Don't know



Methodology and Sample

Methodology

- This report presents findings of the 2017 study of Captains of Industry, widely acknowledged as the authoritative source of opinion on Britain's business elite
- Participants are **executive board-level directors and chairmen**
- Companies are from:
 - top 500 industrials by turnover; and
 - top 100 financial companies by capital employed
- A total of 100 participants took part, details of which are provided below
- Fieldwork: 20 September – 21 December 2017
 - 93 interviews were conducted face-to-face and 7 by telephone

Statistical reliability

- Only a sample of the 'population' has been interviewed so we cannot be certain that the figures obtained are exactly those we would have found, had everybody been interviewed (the 'true' values).
- For any percentage given, however, we can estimate 'confidence intervals' within which the true values are likely to fall. For example, if 19% of Captains say their business will improve in the next 12 months we can be 95% sure that the 'true' value for the population would be between 11 and 27, i.e. a margin of 8 percentage points on each side.
- Similar margins for other percentages and sub-groups of the respondents are given in the following tables. It should be remembered that, in any case, the 'true' finding is much more likely to be towards the centre of the possible range of responses than towards the margins.
- For similar reasons, apparent differences in results relating to sub groups may, if small, not necessarily reflect genuine attitudinal differences. We can be 95% sure that differences exceeding those in the second table are genuine, or 'significant' differences.

Examples of statistical reliability

95% Confidence Interval

Sample size	10% or 90%	20% or 80%	30% or 70%	40% or 60%	50%
	±	±	±	±	±
c.100 (all Captains)	6	8	9	10	10
c.80 (example subgroup)	7	9	10	11	11
c.50 (example subgroup)	8	11	13	14	14

Approximate percentage to which margins relates

Sample sizes being compared (sub groups or trends)

	10% or 90%	20% or 80%	30% or 70%	40% or 60%	50%
	±	±	±	±	±
100 v 99 (e.g. all 2008 v all 2007)	6	8	9	10	10
50 v 50 (example subgroups)	7	9	10	11	11