

Boyden Finds Europe and China's Retail & Consumer Leaders Confident in Their Preparation for the AI Age

New global survey of senior executives also reveals 40% of UK and 46% of Swiss are concerned that the growth of AI will not be properly managed and could threaten privacy and personal freedoms

LONDON and GENEVA, November 12, 2018 – Nine in 10 UK consumer & retail industry executives feel qualified to deploy AI and technology solutions at their companies, along with 94% of Swiss and Chinese executives, while only 48% of US consumer & retail industry executives say they are prepared, according to a [new survey](#) released today by [Boyden](#), a premier talent and leadership advisory firm.

The report, titled [Boyden Senior Executive Survey: AI and the Consumer & Retail Revolution](#), explores the global challenges, areas of opportunity, skills necessary and the path forward for companies and senior management to compete amidst tech and AI innovations.

"Most consumer and retail companies are in the throes of a massive evolution through AI and technology," said [Cornelia Tänzler](#), Global Leader of Boyden's Consumer & Retail Practice and a Managing Partner of Boyden Switzerland. "The changes include their overall strategy, how they package, track and ship goods, how they engage with customers, and how they lead and hire for the future."

"The CEO's right-hand man or woman used to be the CFO. The CFO remains important, but actually it's the digital leaders that are going to drive how finance is going to support the business going forward," added [Francesca d'Arcangeli](#), a Managing Partner of Boyden United Kingdom. "The transformation will be intrinsic throughout the whole organization and it's really important for boards to understand this."

The survey includes robust data from 200 industry executives—50 UK, 50 Swiss, 50 US and 50 China-based—including CEOs, COOs, CDOs, CIOs and other senior executives. Additional key findings include:

Knowledge, Skill Sets and Robotics

- Executives in China claim to be much more informed of industry changes than leaders in other countries, with 86% of Chinese executives purporting to be very well informed, compared to only 60% in the UK, and 54% in each of Switzerland and the US.
- To navigate AI and related transformations, Swiss industry execs see maths and statistics skills as important (60%); 60% of UK execs emphasize strategic acumen; 66% of US executives believe analytical and critical skills will be very important; while those in China consider technical understanding and the ability to innovate important (58% for each skill).
- 40% of UK retail execs believe in-store robots will be game-changers in the industry over the next decade, compared to 32% in China, 24% in Switzerland and 20% US; and 40% of UK

execs believe the same for delivery drones, compared to 24% in China, 30% in Switzerland and 32% in the US.

"In an age of AI and tremendous transformation, a Chief Information Officer or Chief Digital Officer's strategy, vision and creative skills to lead a company's rapid evolution and the ability of this executive to influence other C-level executives are critical," said Lorenz Gan, former Director of Technology Programs at [Burberry](#) and current Chief Information Officer of [New Era Cap](#) in the U.S.

"In terms of US companies' transformation, with the exception of the big tech consumer companies, I see a lot of the delay tied up in the 90-day earnings cycle, which prohibits quite a lot of intellectual and physical investment," explains John Straw, a London-based Senior Advisor to [McKinsey and Company](#), Co-Founder of [D/SRUPTION](#) and co-author of *iDisrupted*.

AI Privacy, Safety and Economic Opportunity

- Most executives believe the greater inclusion of robotics and AI in the consumer and retail industries will have a positive impact on the safety and security of consumer information (76% US, 100% in the UK, China and Switzerland) and on the global economy (76% US, 92% UK, 100% China and Switzerland).
- However, 46% of Swiss execs, 40% UK and 38% in the US reported being "very concerned" that the growth of AI will not be properly managed and could threaten privacy and/or personal freedoms. Strikingly only 6% of China-based execs expressed a similar level of concern.

"AI is a powerful tool, trend and force to be harnessed across so many disciplines. It continues to make the global pace of change faster and the need for talent to be agile even more important," explains Anastasia Falconio, Chief People Officer, [Kids II](#), manufacturer of Baby Einstein and Comfort & Harmony and other brands. "As with all change, it is critical we instil curiosity within the workforce on ways to engage and embrace AI vs. fear it."

About Boyden

Boyden is a premier leadership and talent advisory firm with more than 65 offices in over 40 countries. Our global reach enables us to serve client needs anywhere they conduct business. We connect great companies with great leaders through executive search, interim management and leadership consulting solutions. For further information, visit www.boyden.com.

Contacts:

For Boyden UK

Eleanor Purdon

T: +44(0) 203 727-1606

E: eleanor.purdon@fticonsulting.com

For Boyden EMEA

Kara Condon

+ 32 (0)2 289 0949

kara.condon@fticonsulting.com

###