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Russian CEOs Cautiously Optimistic About Future Growth, Study Says

By The Moscow Times

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Chief Executive Officers from Russian companies are generally upbeat about the current state of Russia's economy, but a large proportion have only moderate expectations for its future development prospects, a study conducted by executive search firm Stanton Chase International found.

Over 85 percent of the survey's participants assessed 2013 as successful, but their forecasts for the next year were more cautious. While over 40 percent of those surveyed think the economic prospects for 2014 are either somewhat or very optimistic, 39.1 percent gave a neutral response and 19.2 percent were pessimistic.

In the opinion of top managers the largest growth is expected in the areas of consumer goods, natural resources and information technology. The lowest expectations were in the public and industrial sectors, the study found.

Less than half of the companies involved in the survey said they searched for candidates for top managerial positions exclusively in Russia, while 17 percent of firms said they also look for managers in the former Soviet republics. Thirteen percent of companies said they accept applications from anywhere.

Over 75 percent of Russian CEOs said they would be willing to relocate for positions in Western Europe.

Only 10 percent of the 275 CEOs surveyed were women. The typical CEO in Russia is a man between 40 and 49 years of age, who has worked in his current position for five or more years, the study found.

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