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## C-Suite Survey - Executive Summary

April 2017 – The 46<sup>th</sup> edition of the C-Suite Quarterly Survey is conducted on behalf of KPMG; published by the *Globe & Mail's Report on Business* and broadcast by *BNN*. Telephone interviews were conducted with 156 C-Suite executives at ROB1000 companies between February 27<sup>th</sup> and March 24<sup>th</sup>, 2017.

The Donald Trump phenomenon has dominated political and business news and this survey with Canadian executives revisited the topic following his inauguration in January and meeting with PM Trudeau in February.

- ❑ The C-Suite is extraordinarily ambivalent about the new President, despite the fact that they see so much from his Administration that is positive if not also helpful to their businesses.
  - 7 in 10 said they expect their businesses to benefit at least somewhat from the new Administration's policies and direction.
  - Most believe the TSX will be buoyed by the new Administration's policies.
  - Many cite an agenda of lower corporate taxes, less regulation and approval of Canadian resources as positive announcements (4 in 10 believe they will benefit at least somewhat from his support for Keystone XL).
  - Business confidence is up slightly this quarter compared to last.
  - And economic confidence is up significantly this quarter when it comes to the outlook for both Canada and also for the US economy, both compared to last quarter and even more when compared to six months ago.
- ❑ Despite all the positives, the C-Suite is at best cautiously optimistic about the new President.
  - Only 9% have a very favourable view of the President and nearly half have a very negative opinion of him. The C-Suite is more favourable towards Prime Minister Trudeau.
  - Only half said the Administration is doing well when it comes to economic policy.
  - Few have confidence in its handling of the trade and immigration files.
  - Resources executives are concerned about a border adjustment tax while services and manufacturing sector executives are concerned about the future of NAFTA.
  - Even though most agree NAFTA could be improved in a way that would benefit Canada, fewer expect trade talks will be advantageous to Canada.

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❑ In related findings:

- Many doubt Trump and Trudeau will enjoy good relations, but nearly half the C-Suite believes they will – a significant increase from before Trudeau’s visit to Washington.
- The vast majority opposes Trump’s move to halt the settlement of refugees. Most believe Canada as an opportunity in light of US border policies to lure skilled talent.
- Half believe the Administration’s posture on trade is reason to redouble Canada’s efforts to reach out to Asia-Pacific markets. Conversely, half think Canada must put all efforts into maintaining if not improving trade access with the US.
- The C-Suite is divided on Trump’s proposals to deregulate financial services, with roughly half disagreeing with the direction the White House has signaled.

*More detailed information and data pertaining to additional questions including a presentation of this quarter’s findings will be available in PowerPoint from [Gandalfgroup.ca](http://Gandalfgroup.ca) .*

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