



Deloitte Global Boardroom Program

2023 – Some predictions and your invitation

Dear members of the Deloitte Global Boardroom Program:

Happy New Year! We hope you have had an enjoyable and restful holiday season, and that you are refreshed for all that 2023 holds in store.

To help you think through both the challenges and opportunities, we are pleased to invite you to register for our first webinar of the New Year, on January 17—**The 2023 Economic Outlook**, featuring the **former President of Chile**, himself a celebrated economist, the former **President of the Federal Reserve Bank of New York**, and **Deloitte's Chief Economist**. Find details below or click [here](#) to register.

To trail the discussion, we asked **Rana Foroohar**, Global Business Columnist, The Financial Times and Global Economic Analyst, CNN to write a short editorial on her predictions for 2023, which you can find below. You will hear more from Rana on 17 January, as she will be moderating the discussion.

To help you plan your calendars, we provide the usual forward look of webinars until April so you can register now.

Also on the horizon is the World Economic Forum Annual meeting beginning 16 January 2023. We welcome you to join our 19 January webinar, titled: **The Chairperson's Guide to Valuing Nature**, featuring Sharon Thorne alongside a panel of chairs and leaders from global companies. Click [here](#) to register.

Thank you to those of you who provided your views in our 2022 **Trust and ESG** survey – the full results will be published in February. In the meantime, you can find a short article with key highlights [here](#).

Thank you for your active membership in the Program - do feel free to share this note and invite your board and C-suite colleagues to join directly – 2023 will bring the usual great speaker line up!

Best wishes for a successful 2023,

Dan Konigsburg

Deloitte Global Boardroom Program Leader

REGISTRATION CLOSING SOON

Deloitte Global Boardroom Program discussions are open to Board members and Senior Executives. Please do share the invitation with your Board and Executive Committee colleagues who may be interested. If you are unable to attend because of time zone differences or scheduling conflicts, please register for the session and we will send you a link to the recording to watch at your convenience.

17 January | 2023 Economic Outlook

Challenges in the global economy continue to blow headwinds in the direction of companies and their boards. From skills and labor shortages, persistent commodity inflation, to a supply chain crisis that recedes only to resurrect again, boards face difficult choices in considering how to plan, where to invest and how to enhance resilience for an uncertain economic outlook in 2023. What do economists think is waiting for us around the corner in 2023? What scenarios should we be considering?

Join our panel of illustrious thinkers, including William Dudley, American Economist and **former President of the Federal Reserve Bank of New York**, Sebastián Piñera, OMCh, **Former President of Chile (2010-2014, 2018-2022)**, and Ira Kalish, **Deloitte's Chief Economist**, in discussion with Rana Foroohar, Global Business Columnist, **The Financial Times** and Global Economic Analyst, **CNN**, as moderator to learn more.



January 17, 2023



16:00 London / 11:00 NY

Predictions for 2023 by Rana Foroohar



Rana Foroohar
Global Business
Columnist, The
Financial Times, Global
Economic Analyst, CNN

“2023 will be the year that the post-neoliberal world really starts to take shape as a felt experience for both companies and consumers. The last half century of neoliberal globalization has been based on cheap everything—cheap capital, cheap labor, cheap energy. All of those things are now changing. Interest rates are rising (I doubt we will see a full-scale reversal on the part of the Fed, though we may see a slowdown in hikes), the war in Ukraine has changed both petropolitics and energy prices, and the regionalization of supply chains we are seeing in North America, Europe and China separately mean that the old "cheap labor for cheap capital" bargain between Asia and the West in particular is over.

This will create inflationary pressures in the short to medium term, for sure. But I also think that there is one major deflationary trend that policy makers and business leaders may be undercounting, which is the power of decentralized technologies and the internet of things. We are about to see the kind of explosion we saw in the consumer space after the iPhone came out in 2007, but this time around, it's in the industrial space, the business space, in every product and every sector. I don't think that we can overestimate how disruptive that this may be, for labor markets, business leaders, and growth in various countries.”

For more from Rana, you can find her new book, [Homecoming: The Path to Prosperity in a Post-Global World](#), online [here](#).



Trust in the Boardroom

Trust powers enterprise performance and influences loyalty, brand perception, and customer behavior. To understand how boards are addressing this critical agenda, the Deloitte Global Boardroom Program surveyed more than 170 senior business leaders over 30 countries to find out what is being done in boardrooms around the world. The full report will be published in February 2023, but this short article reveals that boards are looking to use ESG to enhance the trust agenda.

[Read more](#)

From the Editor's Desk | Deloitte Insights

Curated Reading from the Best of Deloitte

Recommended Reading for 2023

With the onset of a new year, the following articles deliver future-focused business insights by exploring trends and predictions for 2023 including technology, sustainability and more.

Technology, Media, and Telecommunications (TMT) Industry Predictions 2023

From down here on Planet Earth to outer space and then on to the metaverse, today's technologies are expanding tomorrow's horizon. Tech companies are leading the way in their climate commitments for a more sustainable world. Low-Earth orbit (LEO) satellites continue to be launched, but with some concern about collisions. Higher up in orbit, radiation-hardened chips are changing the high frontier. Virtual production could be the special effect for both today's blockbuster movie and tomorrow's metaverse. Explore these predictions and more to learn what's next in technology, media, and telecommunications.

[Read more](#)

Tech Trends 2023

Deloitte's 14th annual Tech Trends report explores the impact of emerging technologies on groundbreaking innovations and foundational business areas. Stories of pioneering organizations show what's happening now, describe what's new, and project what could be coming next.

[Read more](#)



Elisabeth Sullivan
Editor in chief,
Deloitte Insights

2023 Financial Services Industry Outlooks

Over the past two years, the financial services industry has demonstrated its ability to successfully navigate unprecedented levels of uncertainty. But it's still an upward climb. Now faced with a confluence of near-term geopolitical and economic challenges—the war in Ukraine, inflation, supply chain disruptions, and the possibility of regional or global recession—2023 also promises to be a year in which more regulation and requirements around transparency become marketplace realities.

[Read more](#)

Top 10 Thought Leadership Collection

Deloitte's current Top 10 collection features some of the most-read thought leadership insights from the past year, but it's not a retrospective. These articles deliver future-focused business insights—covering topics including sustainability, the supply chain, workplace well-being, and the metaverse—that are just as relevant today as when they were first published.

[Read more](#)



2023 GLOBAL BOARDROOM PROGRAM WEBINARS

Geopolitics: Implications for Boards of the shifting landscape in Europe

On the anniversary of Russia's invasion of Ukraine, there is no lack of challenges for companies operating in Europe today. From geopolitics to the increased cohesiveness of the trade bloc and its willingness to take interventionist decisions, to the prospect of increased defense spending, the future of energy and the cost-of-living crisis, to the increased cost and scarcity of certain commodities and components boards of directors must navigate an increasing number of fault lines. What can we expect from European geopolitics over the coming year? What are the most sophisticated board members doing to get ahead of changing circumstances, or to minimize their effects?

Join our distinguished panel, including **former US Secretary of Defense Robert Gates**; retired US Navy Admiral and **former Supreme Allied Commander of NATO James Stavridis**; and **former French Minister of Foreign Affairs Hubert Vedrine**, in discussion with Rana Foroohar, Global Business Columnist, **The Financial Times** and Global Economic Analyst, **CNN**, as moderator to think through the implications of today's changing Europe for company boards.



February 16, 2023



16:00 London / 11:00 NY

Tech Trends for Boards

What are the tech megatrends shaping company tech investments today? How are leading boards thinking about the transformational opportunities from technology? Are companies investing fast enough to keep up with the pace of innovation and competition as the global giants consider which industry to take on next? Our panelists will offer their perspective on how high-performing boards can assist management in thinking about the strategic implications of the latest advances in technology, from artificial intelligence, to cloud and quantum computing, to cyber security and data privacy.

Our distinguished panel includes Marillyn Hewson, former CEO of **Lockheed Martin**; Maria Amparo Moraleda, non-executive Director at **Moller-Maersk, Vodafone Group, Airbus and Caixabank**; and Peter Sany, former CIO at **Novartis, Deutsche Telekom, Swiss Post, and UBS**, in discussion with Mark Lillie, **Deloitte Global CIO Program leader** as moderator.



March 2, 2023



16:00 London / 11:00 NY

Supply, demand, and inflation – a deep dive for boards

Despite efforts by central banks around the world, higher levels of inflation appear to be with us for an extended period. What are the implications of this extended period of inflationary pressure – for government budgets, for consumers, for savings and investment and for companies? Will the impacts look similar from country to country, or will there be regional or country-level differences? For boards, inflation makes long-term strategic planning more challenging, especially assumptions behind investment, pricing and hiring, and much else besides. But will this time of challenge also accelerate other megatrends, such as investment in technology and other innovations?

Our distinguished panel comprises Curtis Dubay, Chief Economist for the **US Chamber of Commerce**; Jason Furman, Advisor to the Asia Group and former member of the **US Council of Economic Advisers** until President Obama; and **Jean-Claude Trichet**, President of the **European Central Bank** from 2003 to 2011, in discussion with Rana Foroohar, Global Business Columnist, **The Financial Times** and Global Economic Analyst, **CNN**, as moderator.



April 18, 2023



16:00 London / 11:00 NY

Weekly Global Economic Update

We asked our Chief Global Economist for his predictions in the New Year. This is what he had to say:

- Inflation will ease faster than many people expect. A combination of reduced supply chain stress, lower commodity prices, and weakened demand due to monetary tightening will be sufficient to bring inflation down.
- Europe will have a recession, largely due to the energy crisis combined with monetary tightening. The US might just manage to avert recession.
- The war in Ukraine will reach a tipping point when Russia starts to run out of sophisticated weapons. However, it remains unclear what Russia will do in response.
- China's economy will accelerate modestly from 2022 but will continue to grow at an historically slow pace.
- Supply chain disruption will ease, leading to lower prices of inputs and commodities and lower costs of shipping. An oversupply of some inputs could become problematic.
- Labor shortages in North America and Europe will persist. However, real wages will continue to decline until inflation abates significantly.
- There have lately been concerns that democracy is at risk. However, in 2023 some authoritarian governments might be at risk as citizens become even more frustrated.



Dr Ira Kalish
Chief Global Economist,
Deloitte

[Read more](#)

How to register or refer a colleague to become a member:



Dan Konigsburg
Deloitte Global
Boardroom Program

Thank you for sending referrals to the Deloitte Global Boardroom Program. To make introductions to board or executive committee colleagues who would benefit from membership of the Global Boardroom Program, please just invite them by sending this link [here](#). As always, please get in touch if you have any questions or suggestions.

About the Deloitte Global Boardroom Program

The Deloitte Global Boardroom Program brings together the knowledge and experience of Deloitte member firms around the world to address critical topics of universal interest to company boards and management. Supplementing country programs, its mission is to promote dialogue between corporations and their boards and management, investors, the accounting profession, academia, and government. In addition to the publication of thought-pieces on critical topics, the Deloitte Global Boardroom Program hosts a series of must-see webinar discussions with eminent panelists to help boards and management of global companies to stay current and challenge perceived wisdom.

To become a member of the Global Boardroom Program, click [here](#). For more information contact globalboardroomprogram@deloitte.com



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