

NEWSLETTERS · CEO DAILY

CEOs are becoming more optimistic about the future. AI is a big reason why

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27% of CEOs are more optimistic about the global economy, up from 7% in October, according to a recent poll from Fortune and Deloitte.

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Good morning.

In this quarter's [CEO survey from *Fortune* and Deloitte](#), CEOs reported rising optimism, with 27% of chief executives feeling bullish about the future of the global economy, up from 7% last October. Earlier this week, *Fortune* hosted a virtual conversation with members of the Fortune CEO Initiative to hear their views.

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While improved trends in inflation, interest rates, and hiring have lifted moods, [Deloitte](#) U.S. CEO Jason Girzadas noted that a big driver of CEO optimism is the game-changing potential of AI: “They’re focused on transformation.” (Deloitte sponsors this newsletter.)

With that comes an acceptance of uncertainty. As NYSE Group President Lynn Martin said, “most of the CEOs that that we speak to are focused on staying nimble because they just don’t know what’s around the next turn.”

Here are insights from other CEOs:

“The labor issues are not as bad as they were...the whole world is an available resource.”

—Stanley Bergman, Chairman and CEO, Henry Schein

“We’re calling this the year of the operator and back to basics.”

—Chrissy Taylor, President and CEO, Enterprise Mobility

“We see the customer looking more for value...When the economy takes a downturn, they are the first to suffer and the last to recover.”

—Marc Rosen, CEO, JCPenney

“Every conversation begins with, ‘So what does the political landscape in America mean for my family and for my portfolio?’ We say, ‘Don’t play politics with your portfolio.’”

—Penny Pennington, Managing Partner, Edward Jones

“In Florida, a lot of small employers have allowed their benefit plans to become part of the Affordable Care Act ... stepping away from health care responsibility.”

—Pat Geraghty, President and CEO, GuideWell

“We synthesize and test much of our chemistry in China. The geopolitical games have intensified with bipartisan support for anti-China initiatives. That’s my biggest fear.”

—Alex Zhavoronkov, Founder and CEO, Insilico Medicine

“The opportunity for AI and health care is transformative...the level of change that CEOs

and leadership teams need to manage is higher than it's ever been."

—Kristin Peck, CEO, Zoetis

"Health care costs for aging populations are going up dramatically...I worry about how the lower 40% of the Boomers are going to handle the next 15 or 20 years."

—Tom McInerney, President and CEO, Genworth Financial

"With AI, there's kind of a FOMO and JOMO: Fear of missing out or joy of missing out... either crazy spend with not necessarily a big rationale or completely ignoring it. Try to sit in the middle—not ignore it and not overhype it."

—Barak Eilam, CEO, NICE

"One of the things we're looking forward to, frankly, is a return in organic growth... Syndicated and leveraged capital has been harder to come by and wildly expensive. But we will complete our first acquisition in two years at the end of this month."

—BJ Schaknowski, CEO, simplr

"What are we going to do over the next four to five years, not just to prepare the workforce but to prepare our future leaders?"

—Rob Lake, Co-founder and CEO, Boulevard

"We became hybrid before all these things became fancy and cool, and we lost our creative spirit...Now, we show up in person to break down barriers, get creative, make it fun and solve complex problems."

—Kunaal Patawari, CEO, Gemini Corporation

More news below.

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TOP NEWS

Deep pockets

Saudi Arabia's ambitious plan to shift its economy away from fossil fuels relies on the continued success of its oil company Saudi Aramco. The Middle Eastern country is funneling Aramco's giant profits—inflated by how cheap it is to extract Arabian oil—to investments in futuristic cities, clean energy, sports, and much more. But it's still not enough: Saudi government debt has soared 20-fold since 2014. [Fortune](#)

Does the 'good place to work' exist for Gen Z?

Gen Zers entering the post-COVID workforce are trying to balance two different objectives: stability alongside flexibility and autonomy. Gen Z graduates and workers are skeptical that the "dream job" exists and want to set better work-life boundaries. "Gen Zers don't live to work. They work to live," says Christine Cruzvergara, chief education strategy officer at Handshake, a job board website. [Fortune](#)

Yellen warns of Chinese 'overcapacity'

U.S. Treasury Secretary Janet Yellen started a four-day visit to China in the southern city of Guangzhou. She again warned of China's industrial overcapacity, reinforcing a new Biden administration argument that Beijing is [over-investing](#) in industries like solar panels and EVs and dumping the products in overseas markets like the U.S. As she traveled to China, Yellen [refused](#) to rule out additional protections for U.S. industries. [Bloomberg](#)

AROUND THE WATERCOOLER

[\\$2.8 billion startup cofounded by Navy SEAL to buy Australian firm that's helping upgrade its drones: 'We're building the world's best AI pilot'](#) by Luisa Beltran

[Elon Musk says he's increasing salaries for Tesla engineers because Sam Altman's OpenAI keeps trying to recruit them](#) by Christiaan Hetzner

Gen Z are increasingly choosing trade schools over college to become welders and carpenters because ‘it’s a straight path to a six-figure job’ by Orianna Rosa Royle

The new retirement is no retirement: Baby boomers are keeping jobs well into their sixties and seventies because they ‘like going to work’ by Alicia Adamczyk

Tesla bear says it’s poised to ‘go bust’ because it’s too vertically integrated, which is a ‘brilliant model when you grow’ but not when you have your worst quarter in years by Paolo Confino

Welcome to the age of ultra nepo babies: Every billionaire under the age of 30 inherited their fortune, new report finds by Eleanor Pringle

This edition of CEO Daily was curated by Nicholas Gordon.

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