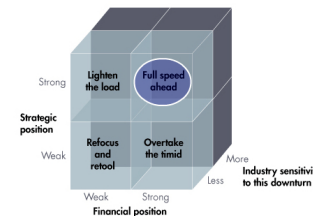


# Winning in this downturn: Pull the right levers for your situation



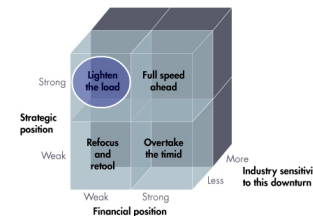
- Most critical levers
- Secondary priorities
- Combine with winners

Industry sensitivity	Less				More					
	Strategic position	Strong	Weak	Strong	Weak	Strategic position	Strong	Weak	Strong	Weak
Financial position	Strong	Weak	Strong	Weak	Strong	Weak	Strong	Weak	Strong	Weak
	Full speed ahead	Lighen the load	Overtake the timid	Refocus & retool	Extend the lead	Refill the tank	Pass with caution	Mayday		

	Industry sensitivity	Less	Less	Less	More	More	More	More	
<b>Clarify strategies and shift resources to core activities</b>									
1 Business strategy—choose where and how to win	●	●	●	●	●	●	●	●	
2 Customer strategy—protect and grow customer loyalty	●	●	●	●	●	●	●	●	
3 Organization strategy—strengthen the organization	●	●	●	●	●	●	●	●	
<b>Aggressively manage costs and cash flow</b>									
4 Manage complexity to drive performance improvement	●	●	●	●	●	●	●	●	
5 Streamline G&A	●	●	●	●	●	●	●	●	
6 Tightly manage cash flows and liquidity	●	●	●	●	●	●	●	●	
<b>Increase revenues and margins</b>									
7 Turbocharge sales	●	●	●	●	●	●	●	●	
8 Price for today and tomorrow	●	●	●	●	●	●	●	●	
<b>Prepare for bold moves</b>									
9 Pursue game-changing acquisitions and partnerships	●	●	●	●	●	●	●	●	



# Winning in this downturn: Pull the right levers for your situation



- Most critical levers
- Secondary priorities
- Combine with winners

Industry sensitivity

Strategic position

Financial position

	Less				More			
Strategic position	Strong	Strong	Weak	Weak	Strong	Strong	Weak	Weak
Financial position	Strong	Weak	Strong	Weak	Strong	Weak	Strong	Weak
	Full speed ahead	Lighten the load	Overtake the timid	Refocus & retool	Extend the lead	Refill the tank	Pass with caution	Mayday

## Clarify strategies and shift resources to core activities

- 1 Business strategy—choose where and how to win
- 2 Customer strategy—protect and grow customer loyalty
- 3 Organization strategy—strengthen the organization

## Aggressively manage costs and cash flow

- 4 Manage complexity to drive performance improvement
- 5 Streamline G&A
- 6 Tightly manage cash flows and liquidity

## Increase revenues and margins

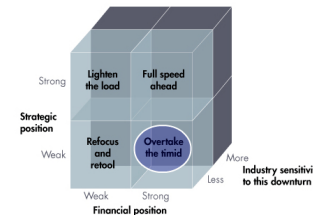
- 7 Turbocharge sales
- 8 Price for today and tomorrow

## Prepare for bold moves

- 9 Pursue game-changing acquisitions and partnerships



# Winning in this downturn: Pull the right levers for your situation



- Most critical levers
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- Combine with winners

Industry sensitivity

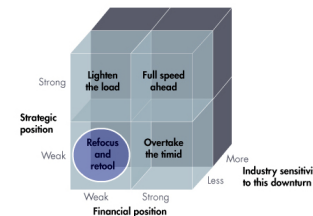
Strategic position

Financial position

	Less				More			
	Strong	Strong	Weak	Weak	Strong	Strong	Weak	Weak
	Strong	Weak	Strong	Weak	Strong	Weak	Strong	Weak
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2 Customer strategy—protect and grow customer loyalty	●	●	●	●	●	●	●	●
3 Organization strategy—strengthen the organization	●	●	●	●	●	●	●	●
<b>Aggressively manage costs and cash flow</b>								
4 Manage complexity to drive performance improvement	●	●	●	●	●	●	●	●
5 Streamline G&A	●	●	●	●	●	●	●	●
6 Tightly manage cash flows and liquidity	●	●	●	●	●	●	●	●
<b>Increase revenues and margins</b>								
7 Turbocharge sales	●	●	●	●	●	●	●	●
8 Price for today and tomorrow	●	●	●	●	●	●	●	●
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9 Pursue game-changing acquisitions and partnerships	●	●	●	●	●	●	●	●



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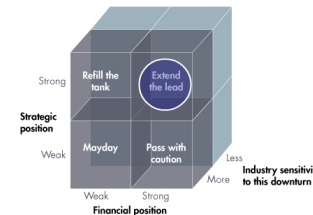
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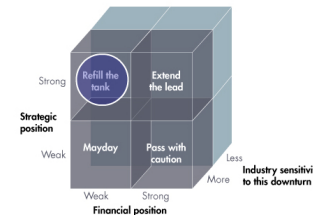
Strategic position

Financial position

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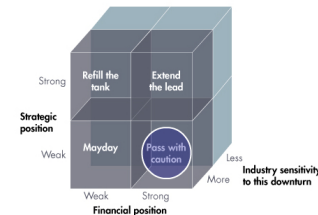
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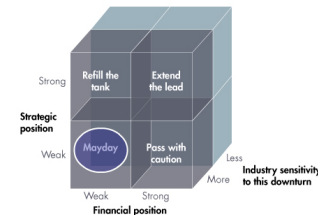
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