



CHIEF ♦ EXECUTIVE ♦ BOARDS
I N T E R N A T I O N A L

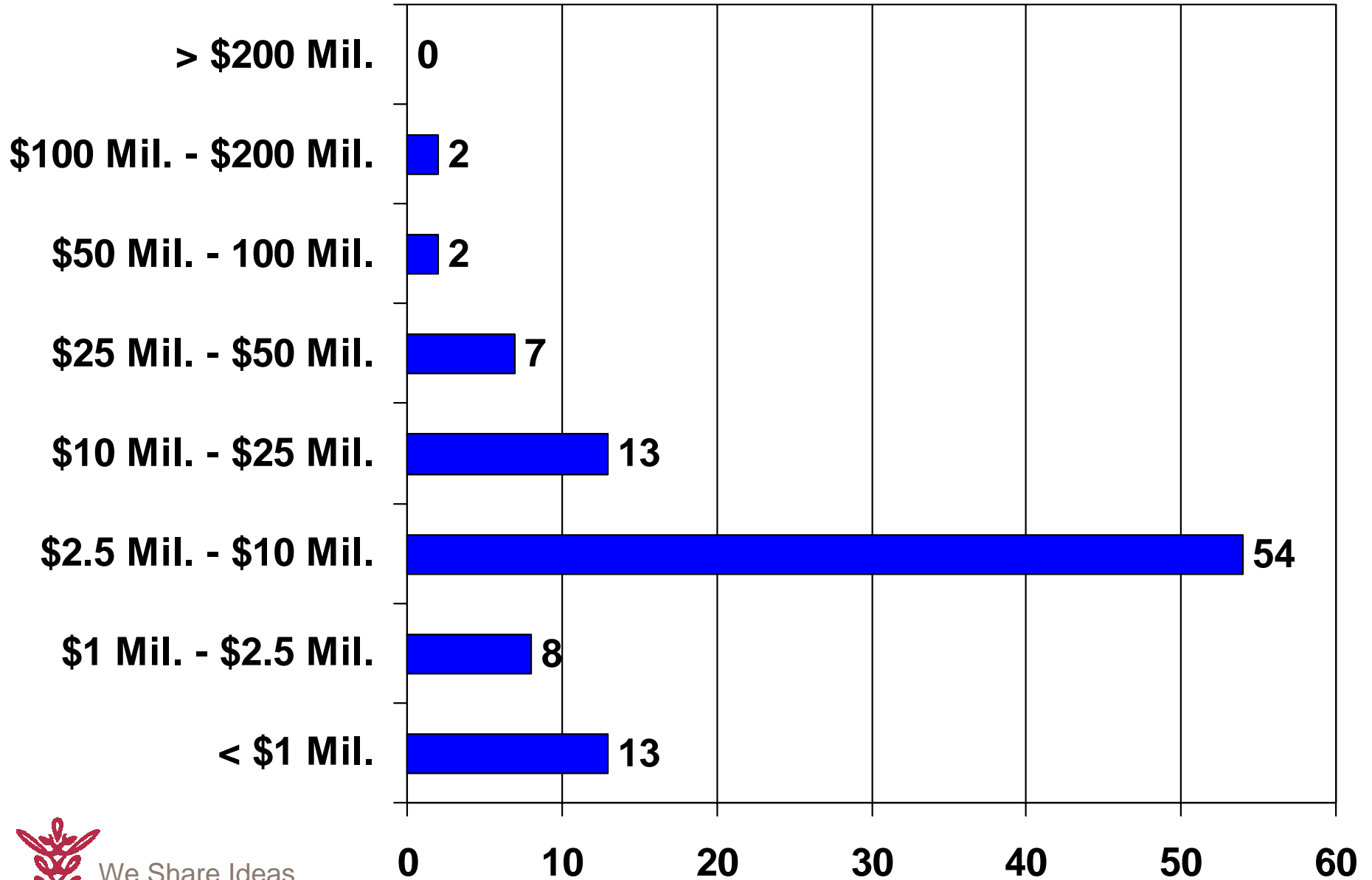
Spring 2009 Economic Survey

Participation

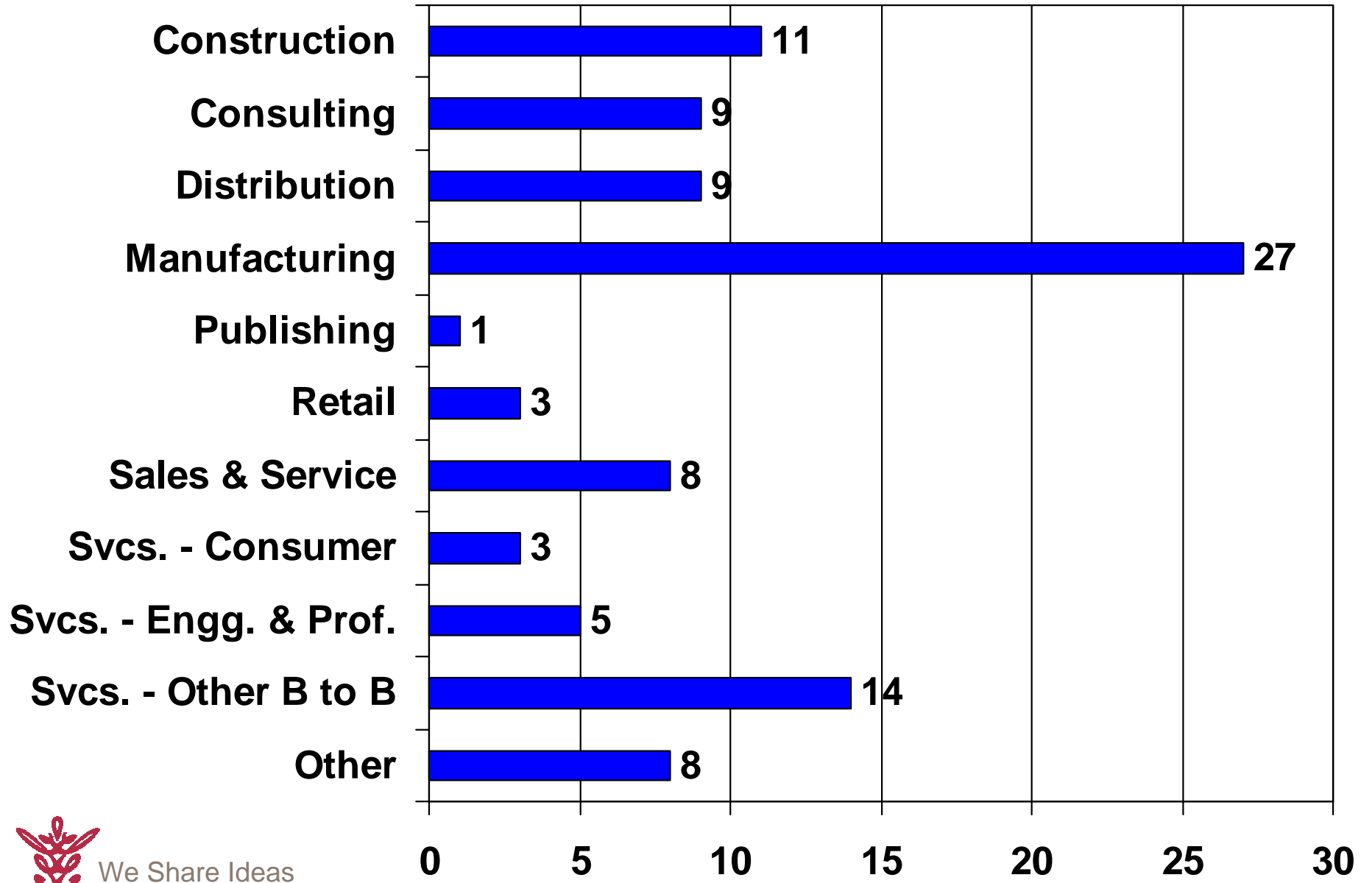
- 55 CEBI Members
- 47 Non-Members
- 102 Total



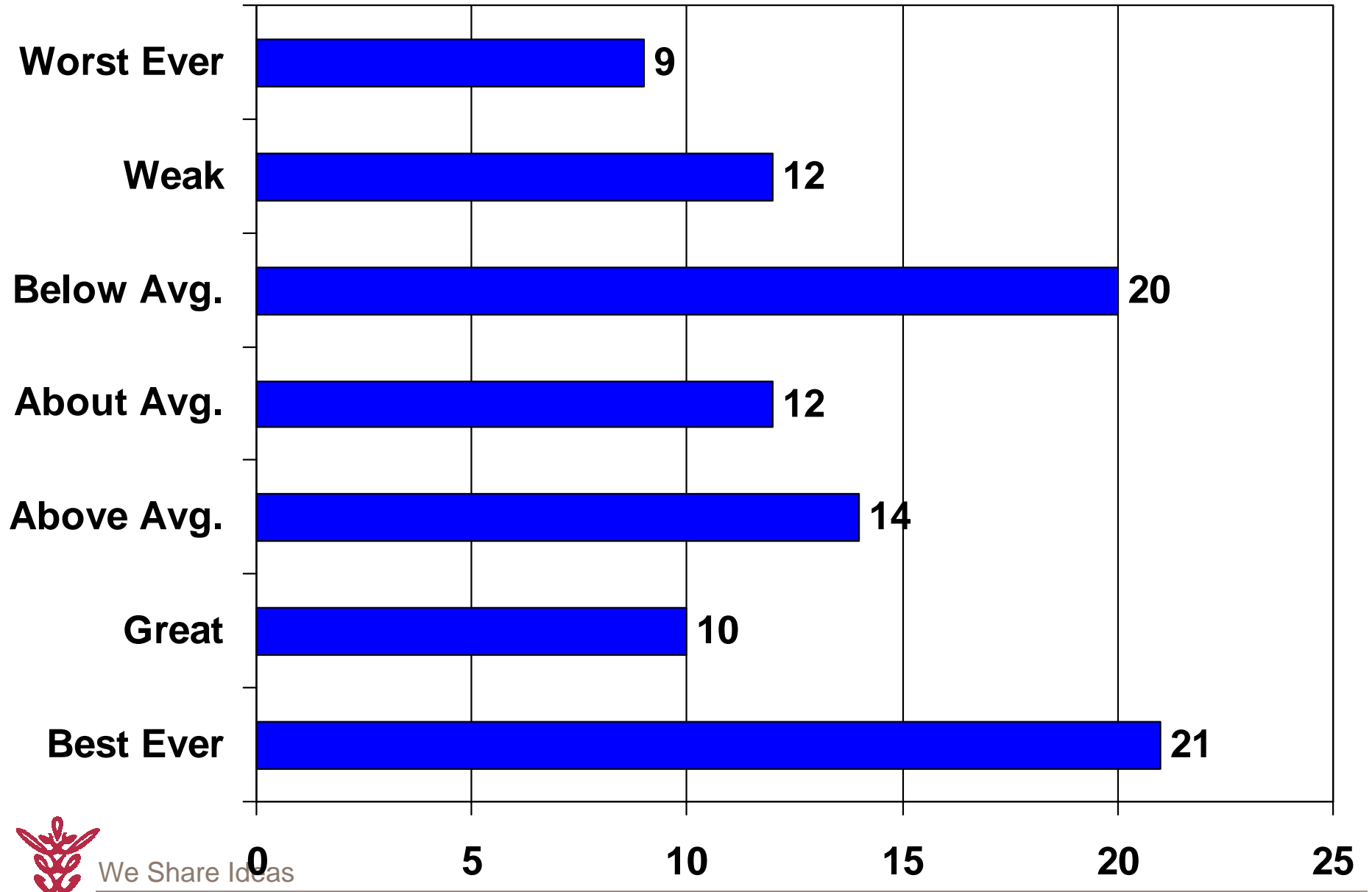
Company Size



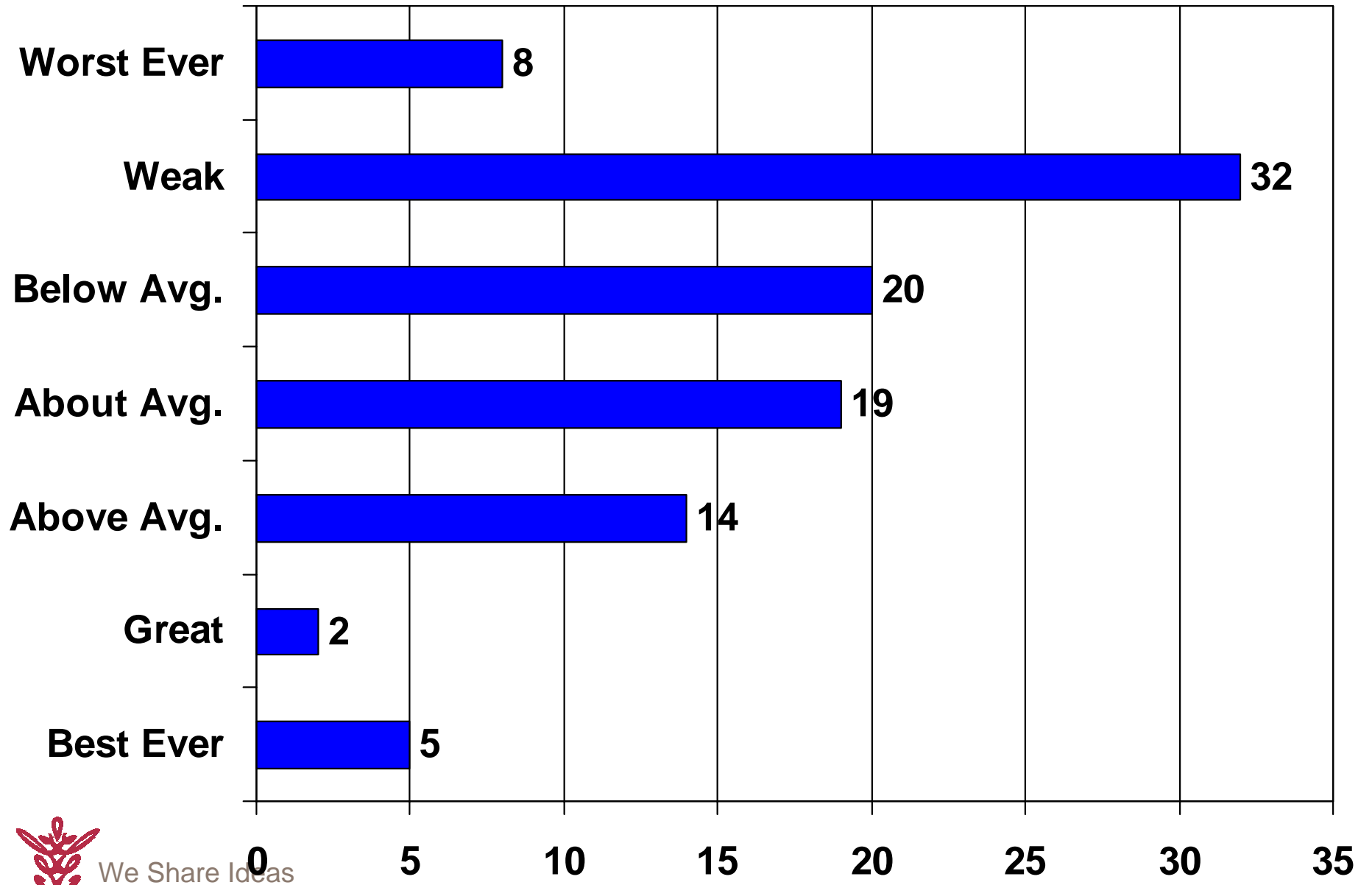
Industry Distribution



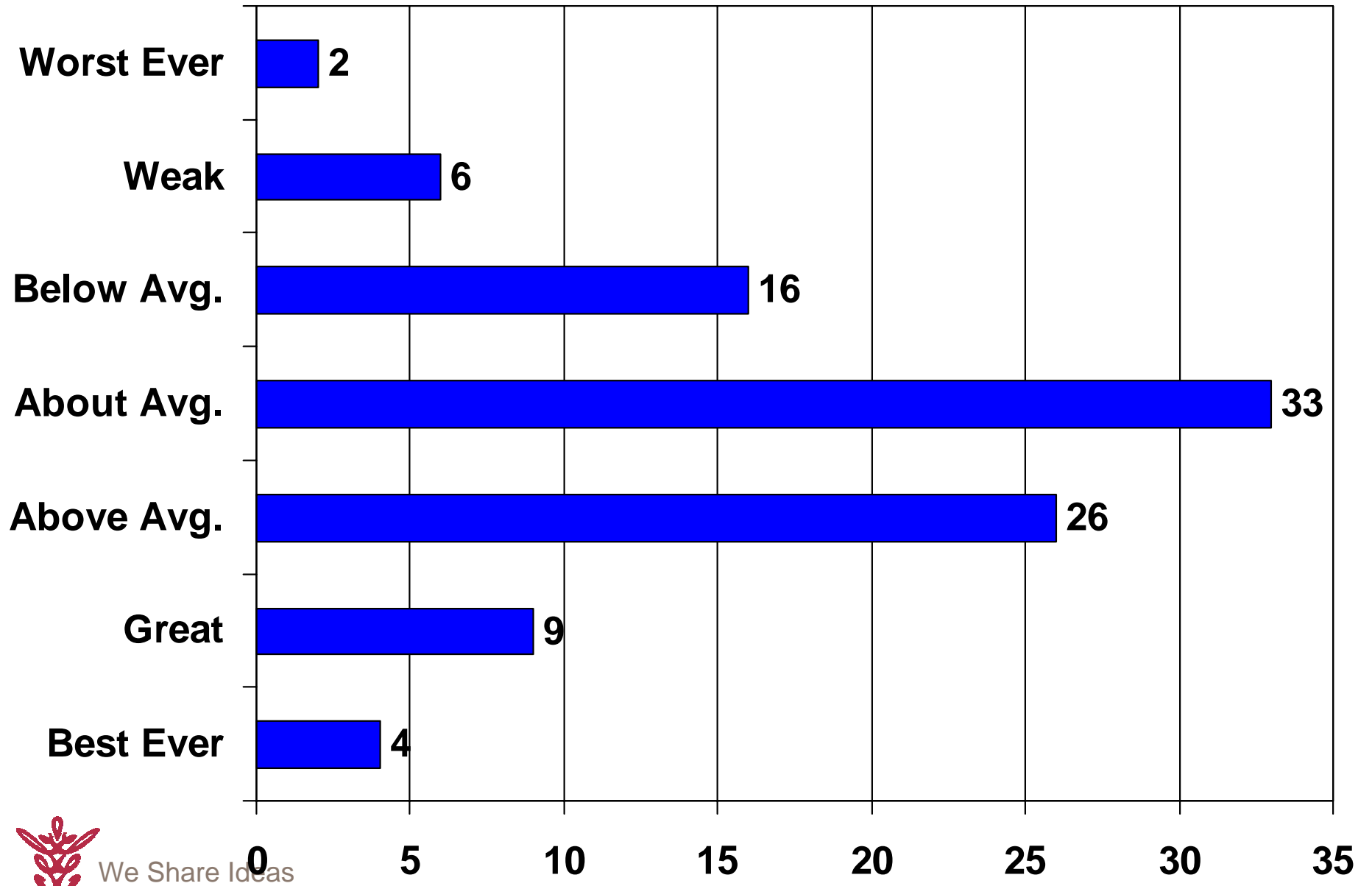
2008 Results



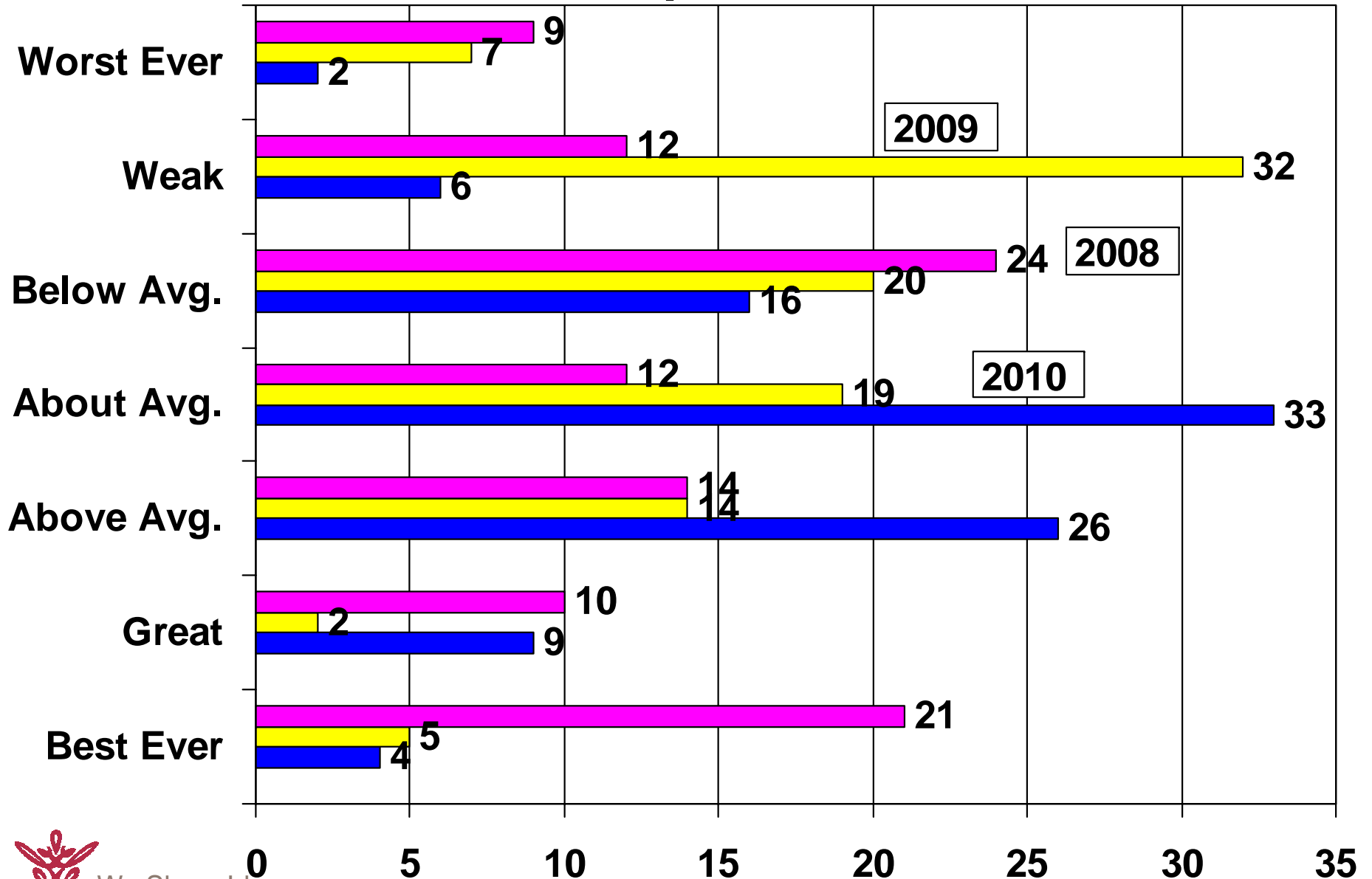
2009 Forecasts



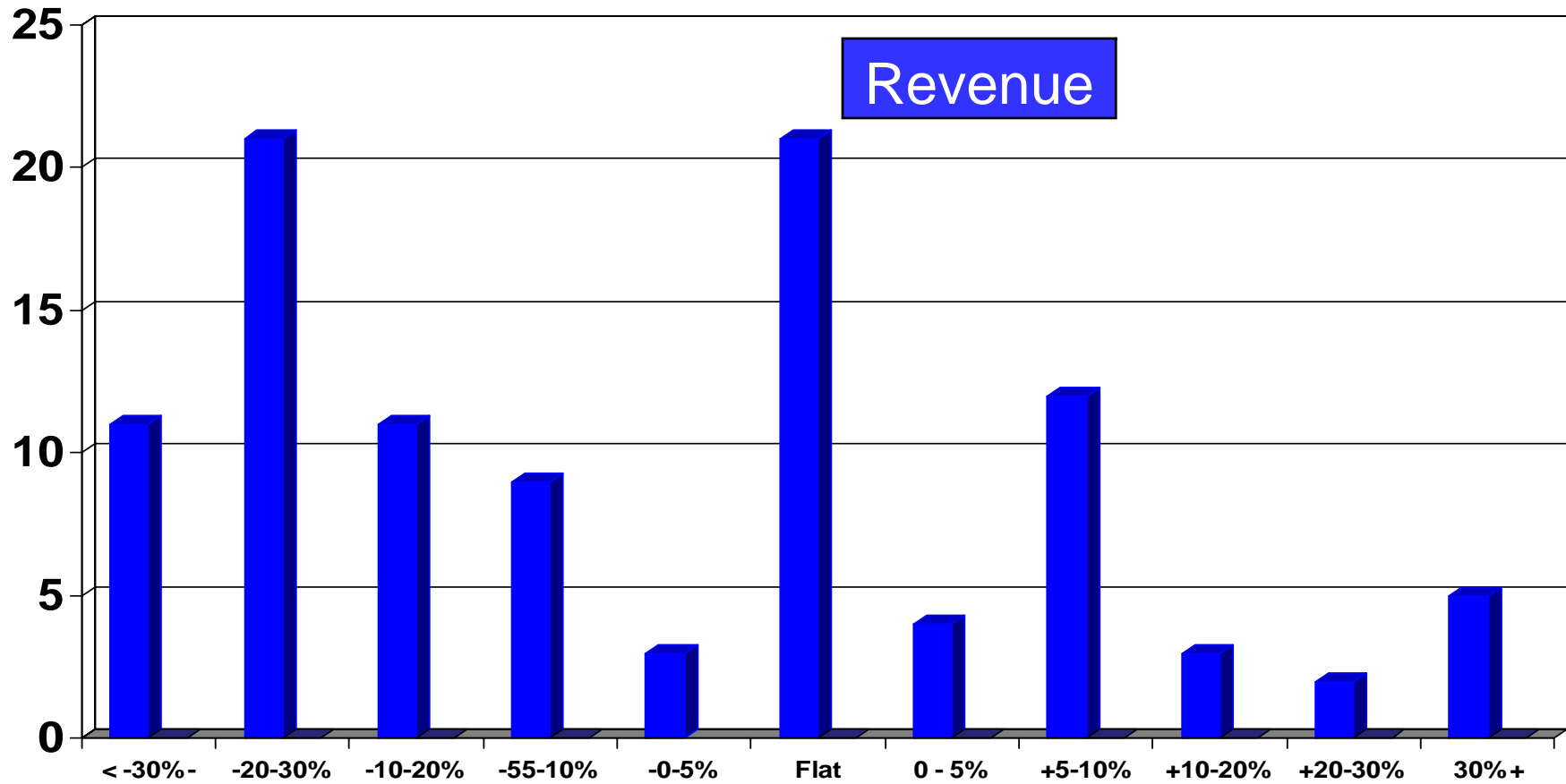
2010 Expectations



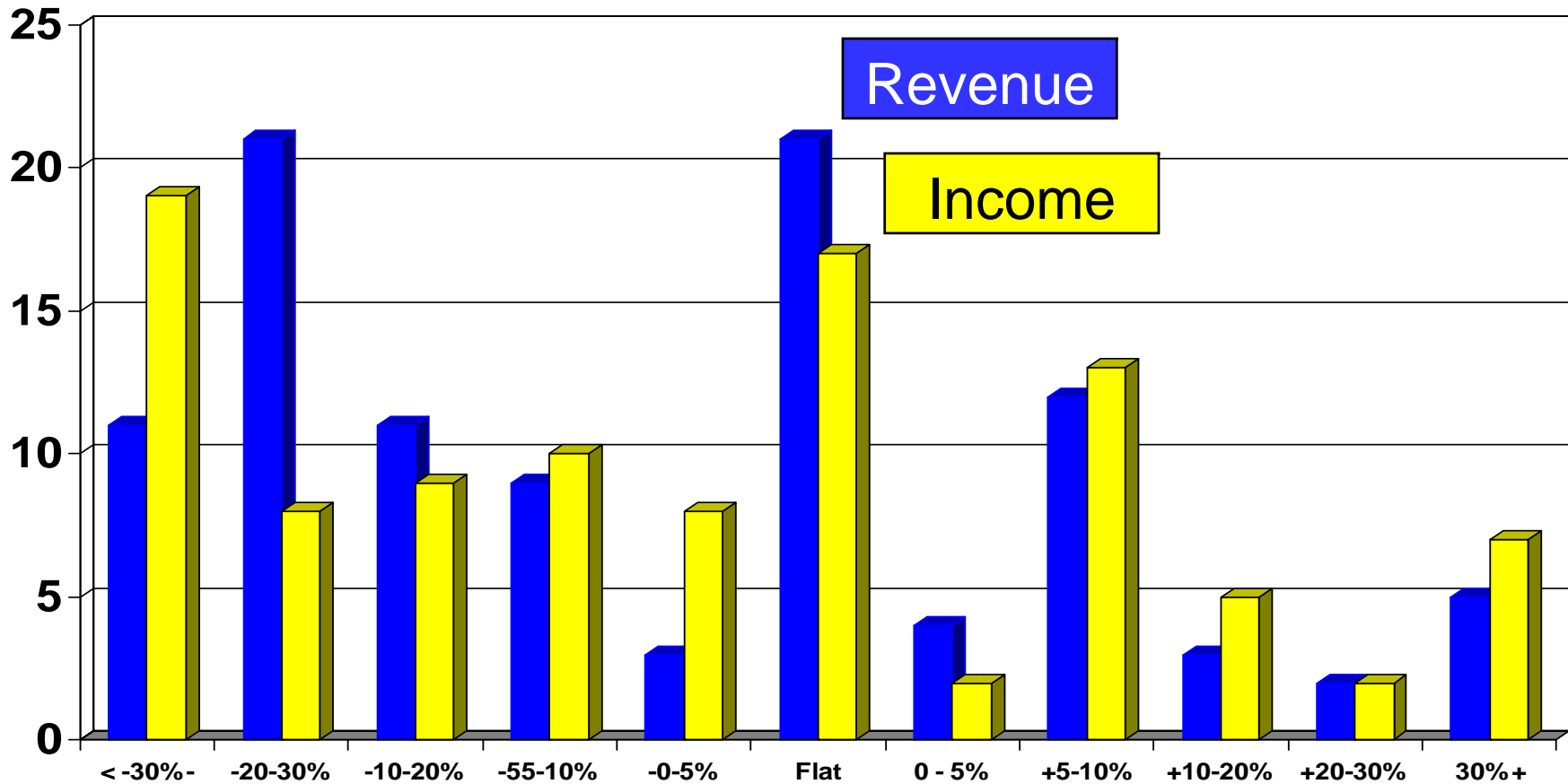
Composite



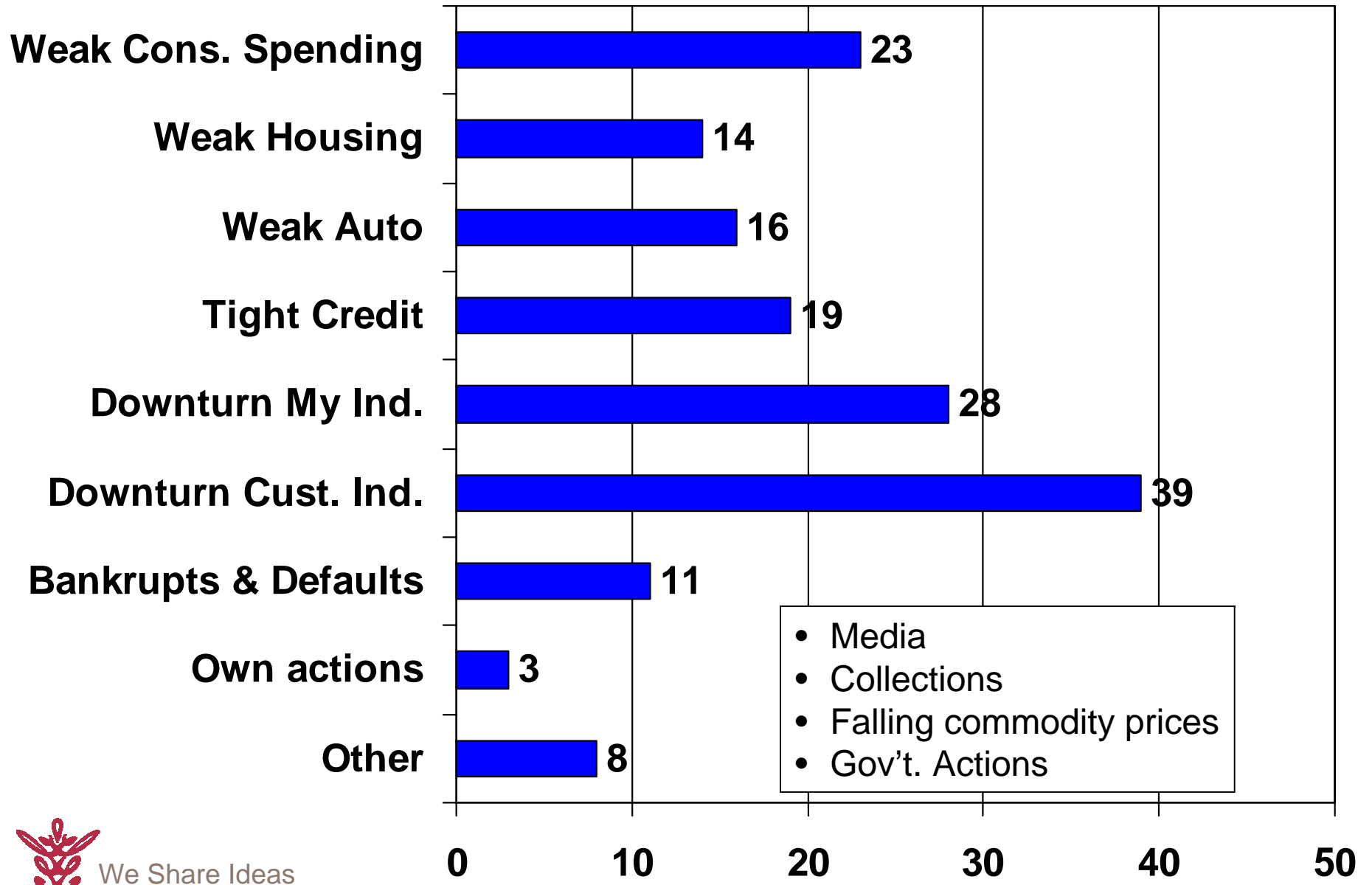
2009 Forecast



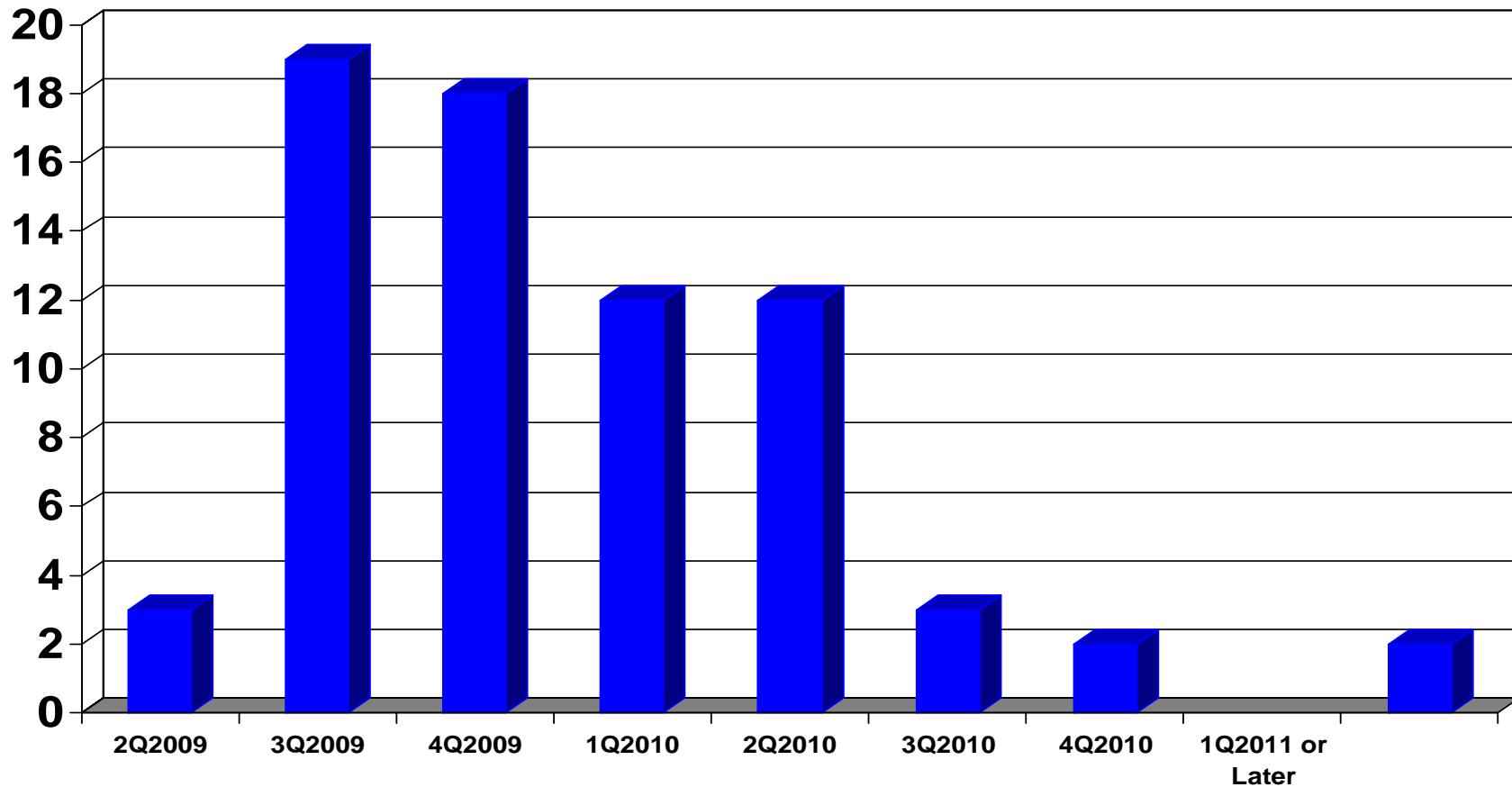
2009 Forecast



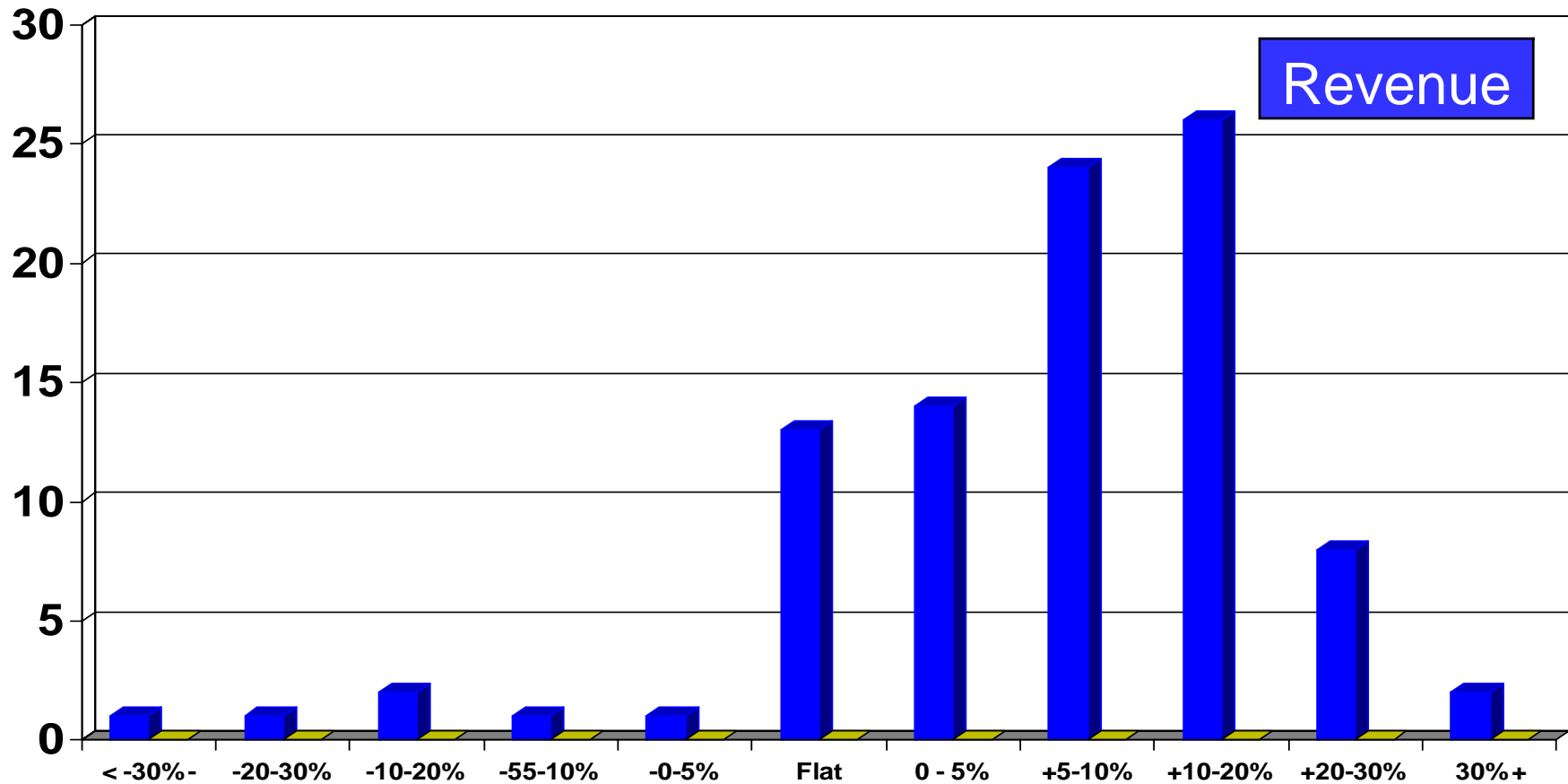
Negative Impacts



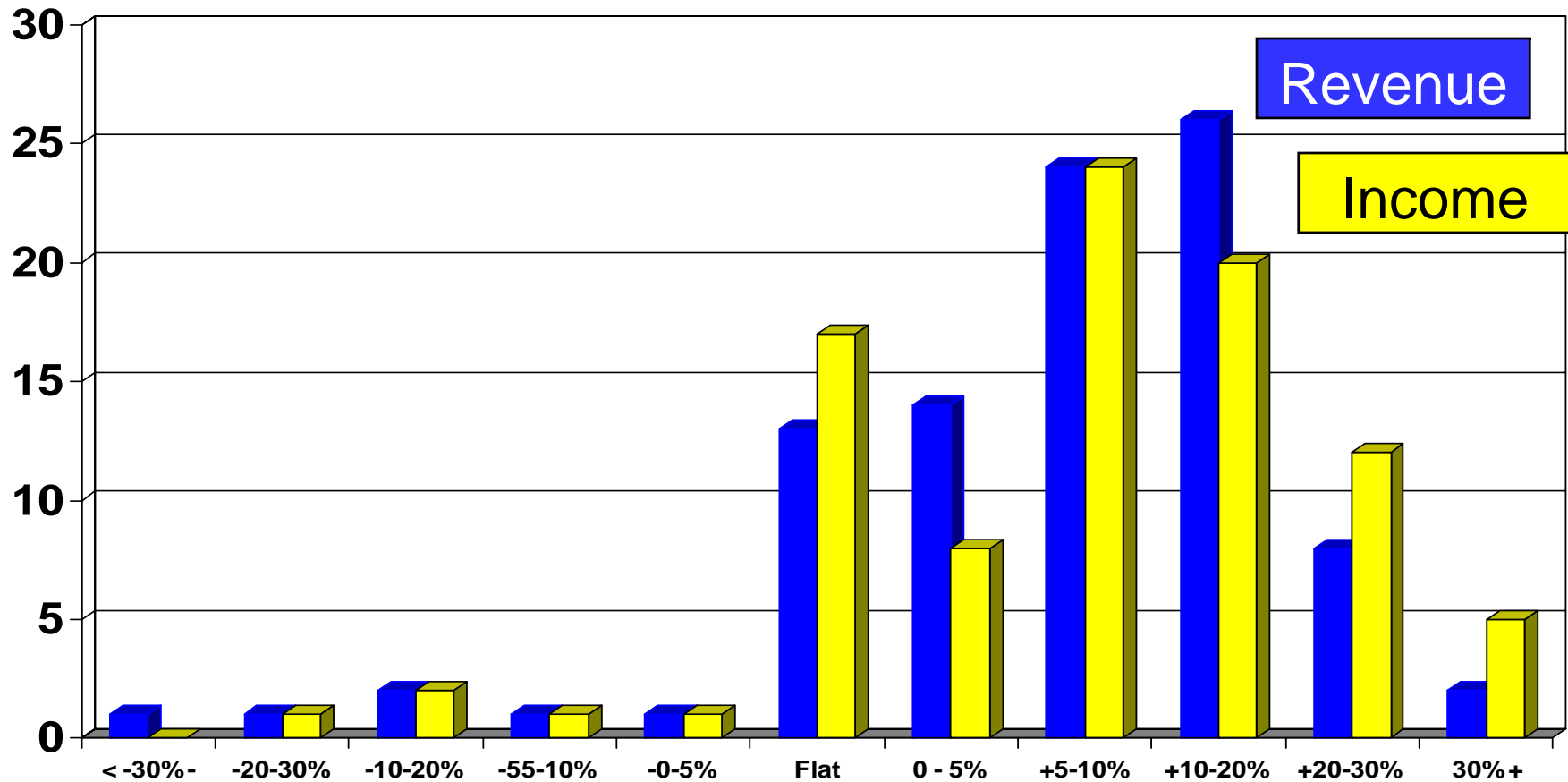
Expected Upturn Quarter



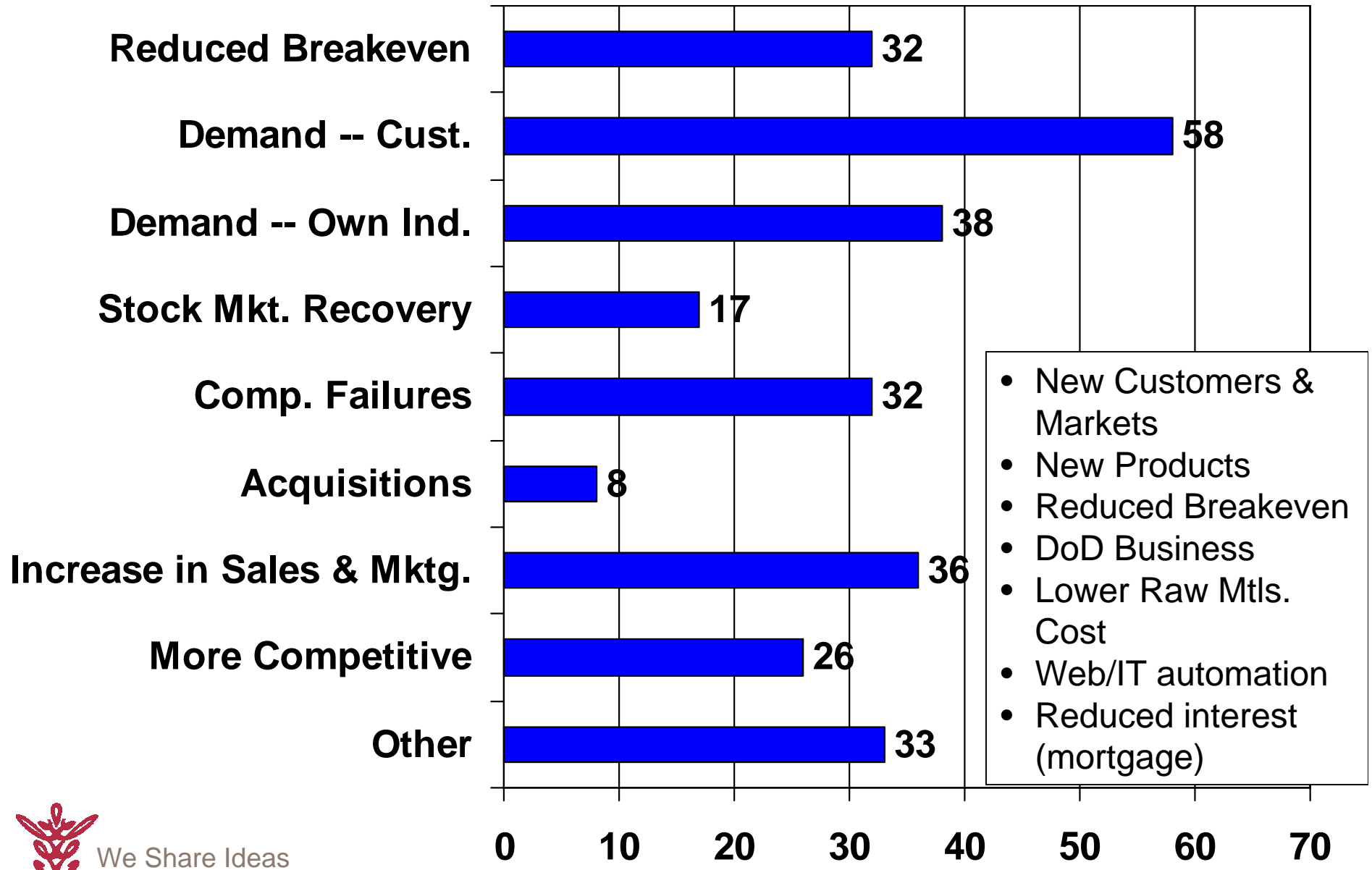
2010 Forecast



2010 Forecast



Earnings Improvement Factors



What Have You Learned?

- Margins
 - Watch mix of low- and high-margin business
- Costs
 - Cut costs faster
 - Preplan cuts
 - Always operate as if you're in a recession
 - Watch for "fat" in good times that becomes obvious in bad
- Customers/Markets
 - Diversify
 - More diligent collections



What Have You Learned?

- People
 - Hire Slowly, Fire Quickly
 - Upgrade with available new hires
 - Maintain internal communication
 - Maintain some temp or contract labor



What Have You Learned?

- Strategy
 - Duck and cover (hunker down) doesn't work
 - Look for opportunities -- reinvent, improve, act on opportunities
 - Spend on Marketing and Selling
 - Upgrade Equipment
 - Maintain lines of credit and sources of capital
 - Position myself as a solution to clients' recession pain
 - Take business from competitors and make money on recovery



What Have You Learned?

- Personal
 - Accumulate personal reserves during good times
 - Maintain personal liquidity
 - Sell company on strength
 - Should have gotten an MBA in Finance and bought a bank





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