



Thriving in Volatile Times

Is your organisation concerned about an economic slowdown, downturn, or even recession? What can you do to prepare and thrive in uncertain economic conditions?

Deloitte has taken the pulse of CxOs around the world to develop a deeper understanding of the most pressing issues facing your organisation today, and to develop the most relevant effective solutions, allowing your organisation to Thrive in Volatile Times.

What are we hearing?

- Boards of Director are frequently asking management what they are doing to prepare for a downturn
- Downturn scenarios will be central sensitivities for the next annual budgeting season
- Few senior leadership teams have guided an enterprise through a downturn – 11 years ago they were only running divisions or business units

What are your business needs?

CxOs have expressed six major **categories of needs** while planning for or responding to a downturn:



Set the Foundation

Create a resilient and agile organisation that is prepared for volatile times



Defend and Drive Revenues

Identify opportunities to improve top line growth



Reduce and Manage Costs

Increase margin and operation profit to counteract impacts to revenue



Optimise Assets, Liabilities and Equity

Curate the portfolio of assets; strengthen the balance sheet; manage for cash



Accelerate Digital

Use technology and data to enable growth, decrease costs, and evolve as an insights-driven organisation



Manage Expectations

Align and fulfill stakeholder expectations, and proactively address risks created by volatile conditions

How can we help?

We tailor our solutions based on your needs and our 5 guiding principles:

1 Think about multiple futures

Planning is not about getting rid of uncertainties but about understanding and being aware of them. Precisely **define these scenarios**, characterise the threats and the opportunities they represent for your business and quantify their potential impacts.

2 Be decisive and specific

There is no off-the-shelf plan, you will need a **tailored plan** for your company's specific business model and current context. Downturns strengthen the competitive edge of the prepared players and deepen troubles for unprepared. Such a plan will help you differentiate from the competition, thus come out of the recession stronger.

3 Get a clear view on the end goal and the journey

To rephrase Seneca's famous maxim, in a downturn there will be even more adverse wind for the sailor who doesn't know where to go. Now that you have a clear plan, it's time to **establish your path**. From business model assessment – cost competitiveness, what should be changed and what should be preserved – to your envisioned goal.

4 Act as soon as possible

Make your organization directionally right – quickly – rather than precisely right but too late. While the specifics are important, they should not be a roadblock to management **working efficiently** to make decisions about how to thrive in a downturn.

5 Remain curious and flexible

The next downturn will likely be different and bring about **new kinds of disruption**. While it is critical to have a clearly defined strategy, it is also vital to be able to adapt it quickly. Bringing flexibility to your organization and processes, and curiosity to your work culture should be fundamental pillars of your battle plan.



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