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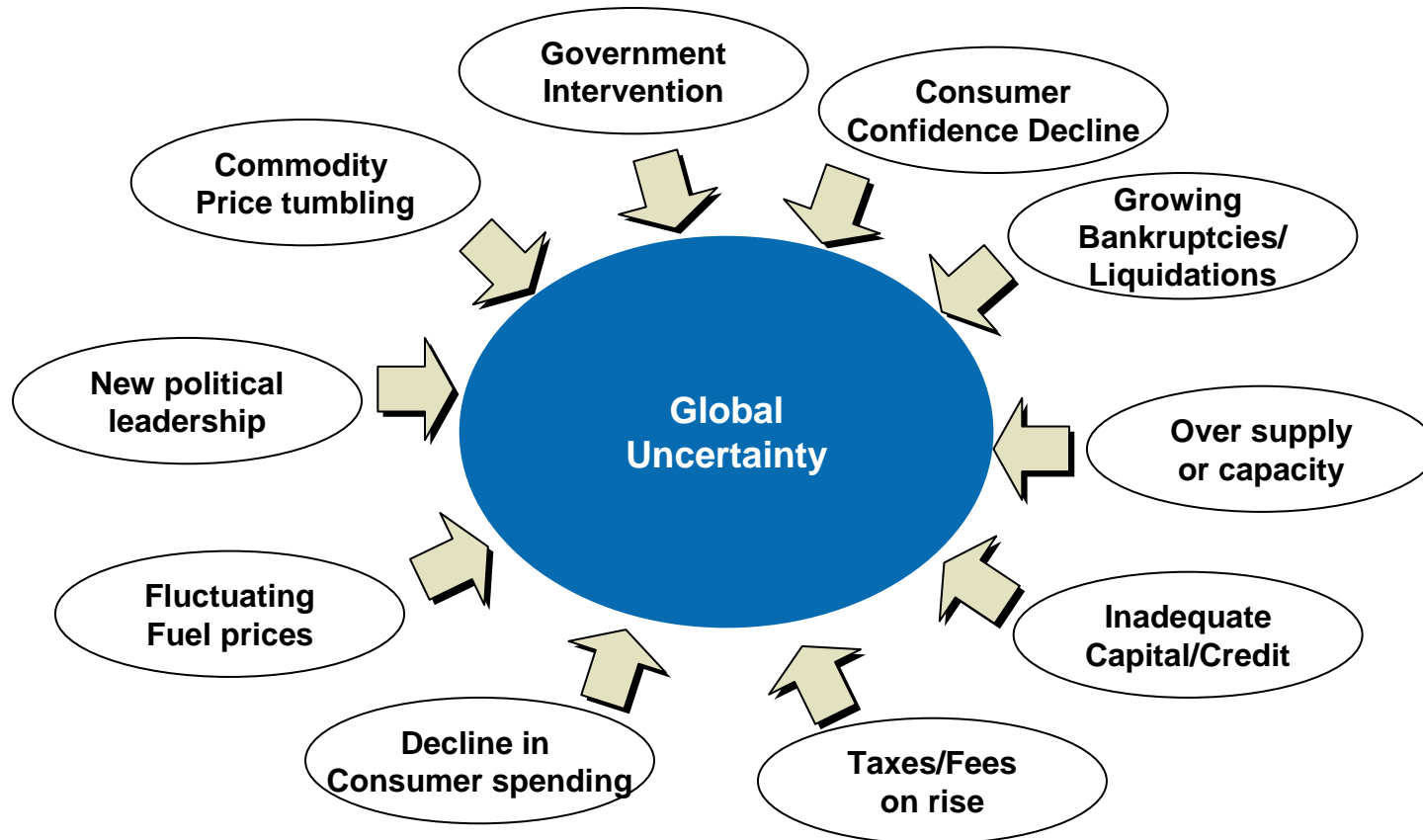
# Managing in an Uncertain Environment

Business Advisory Committee  
Spring 2009 Meeting

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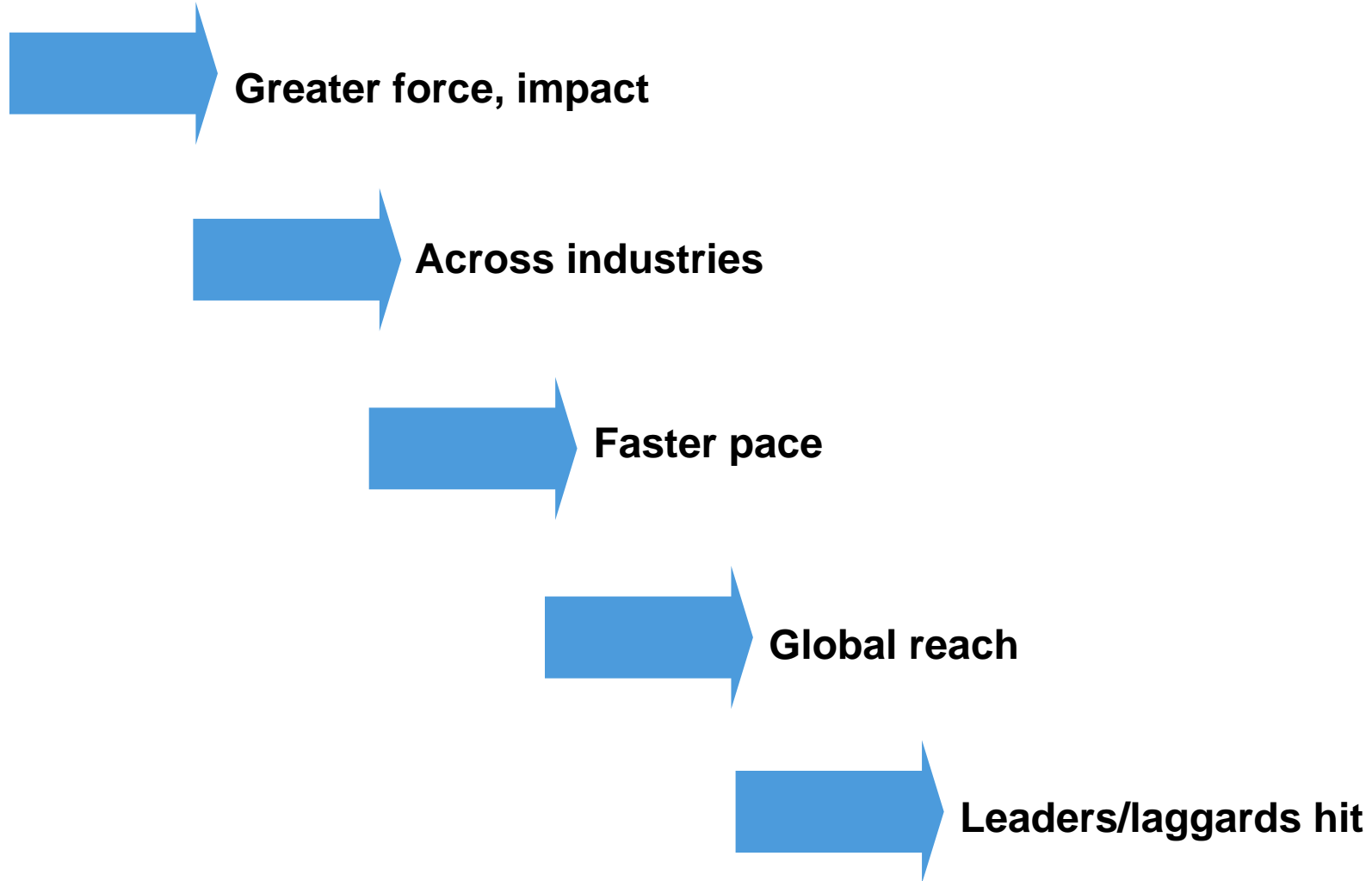
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# Many factors driving uncertainty

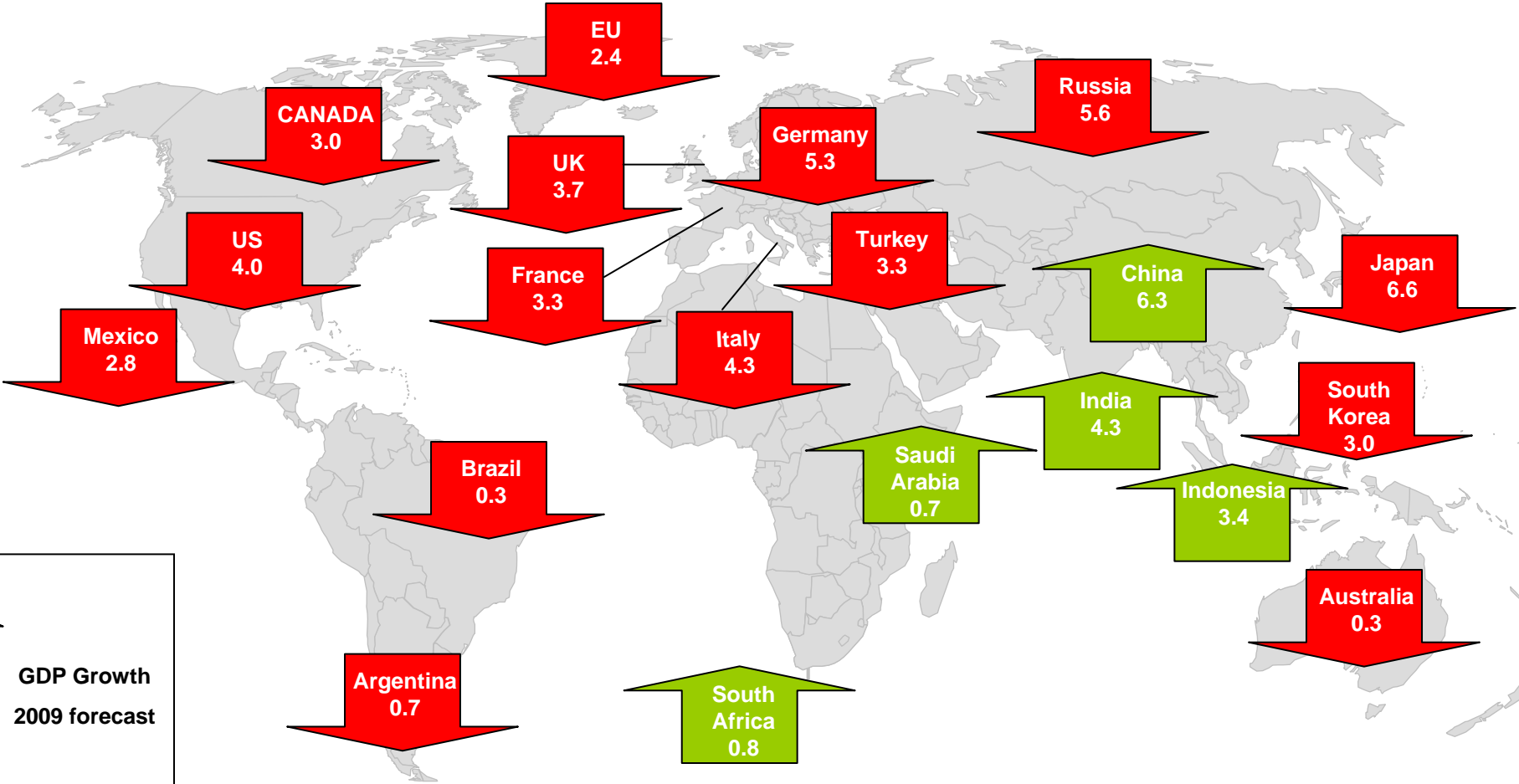


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# This recession is different



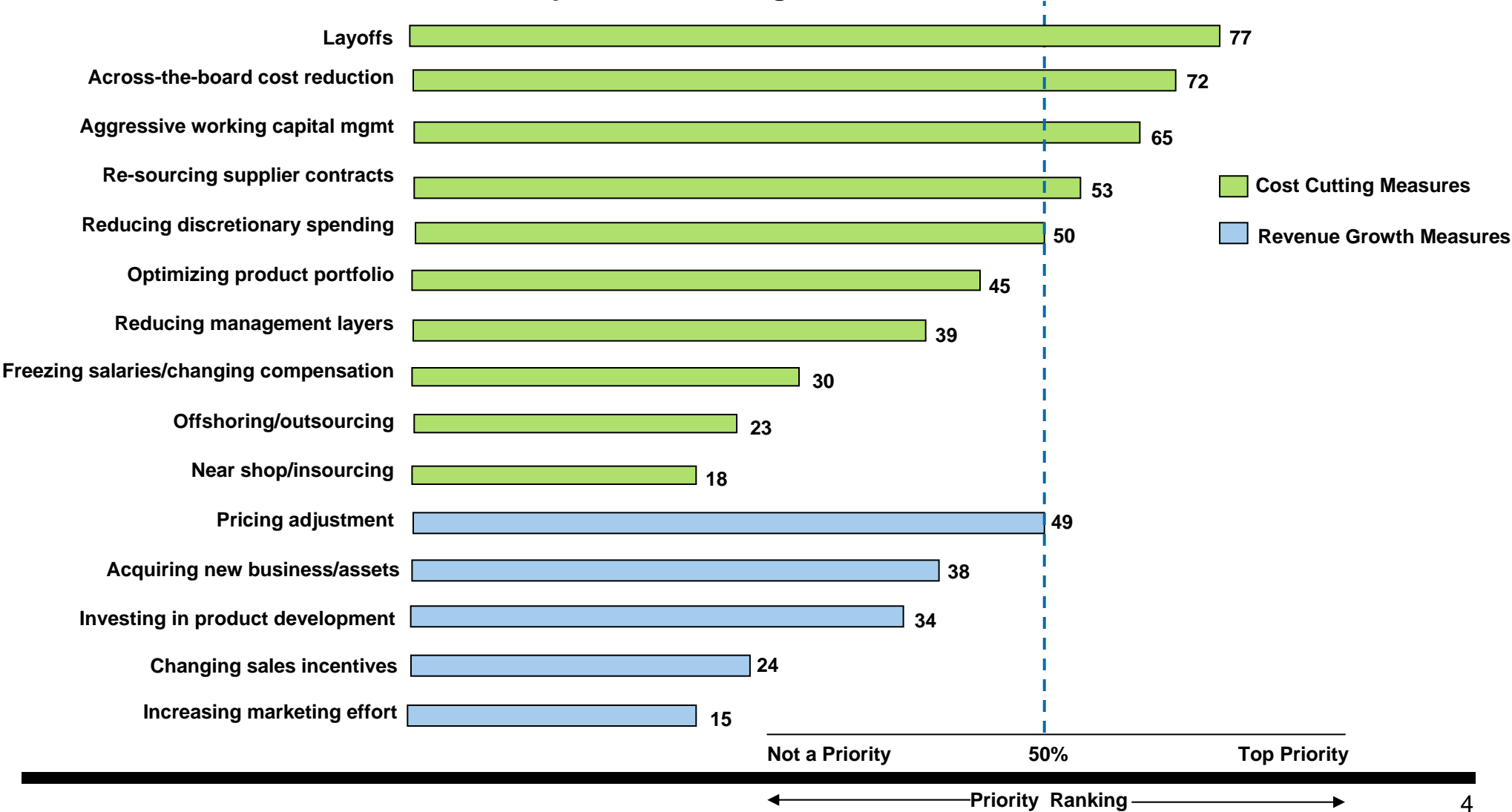
# The impact is worldwide



↑ GDP Growth  
↓ 2009 forecast

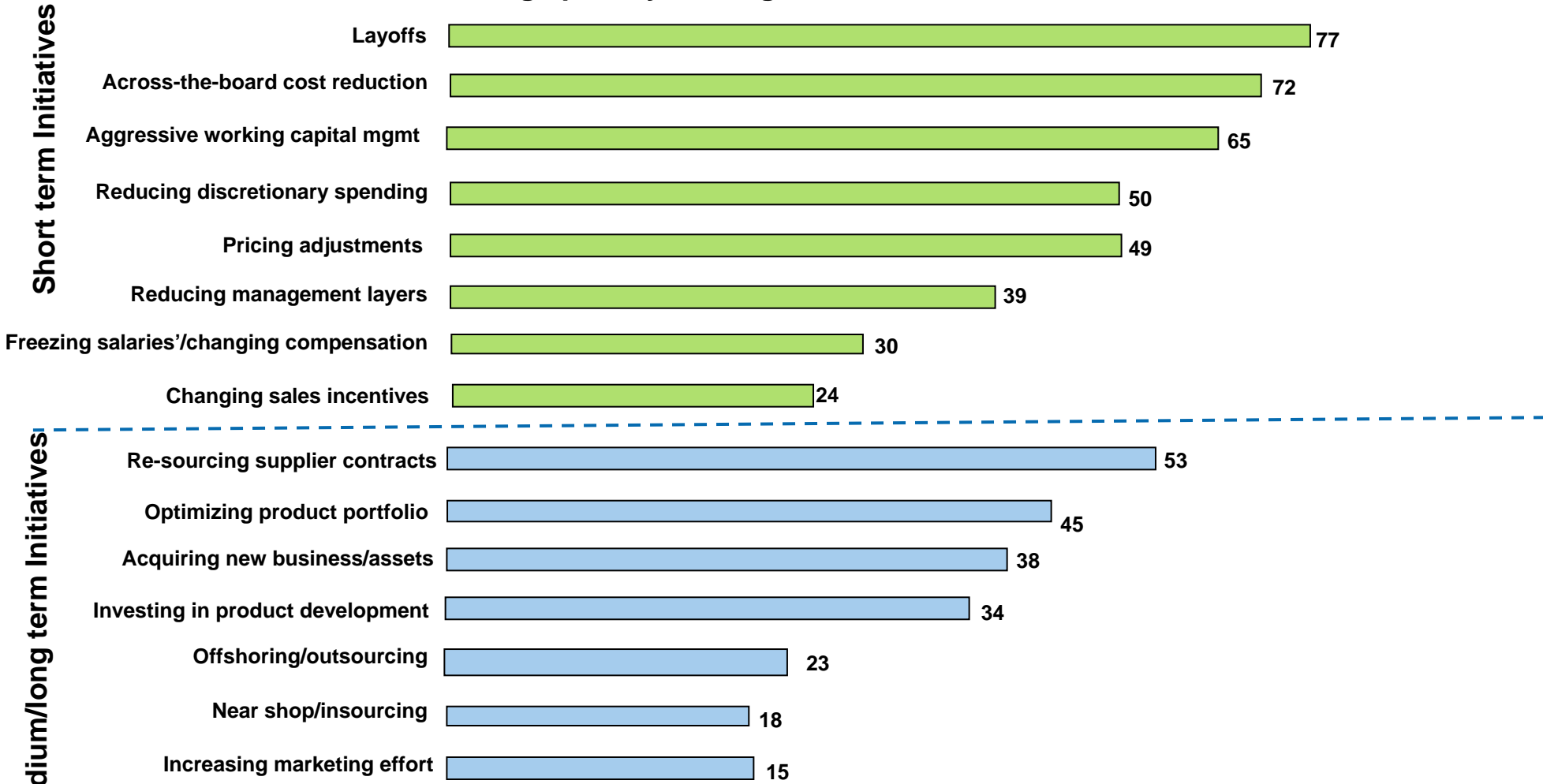
# Current practices: cost cutting trump revenue initiatives

Comparison of Strategic Priorities



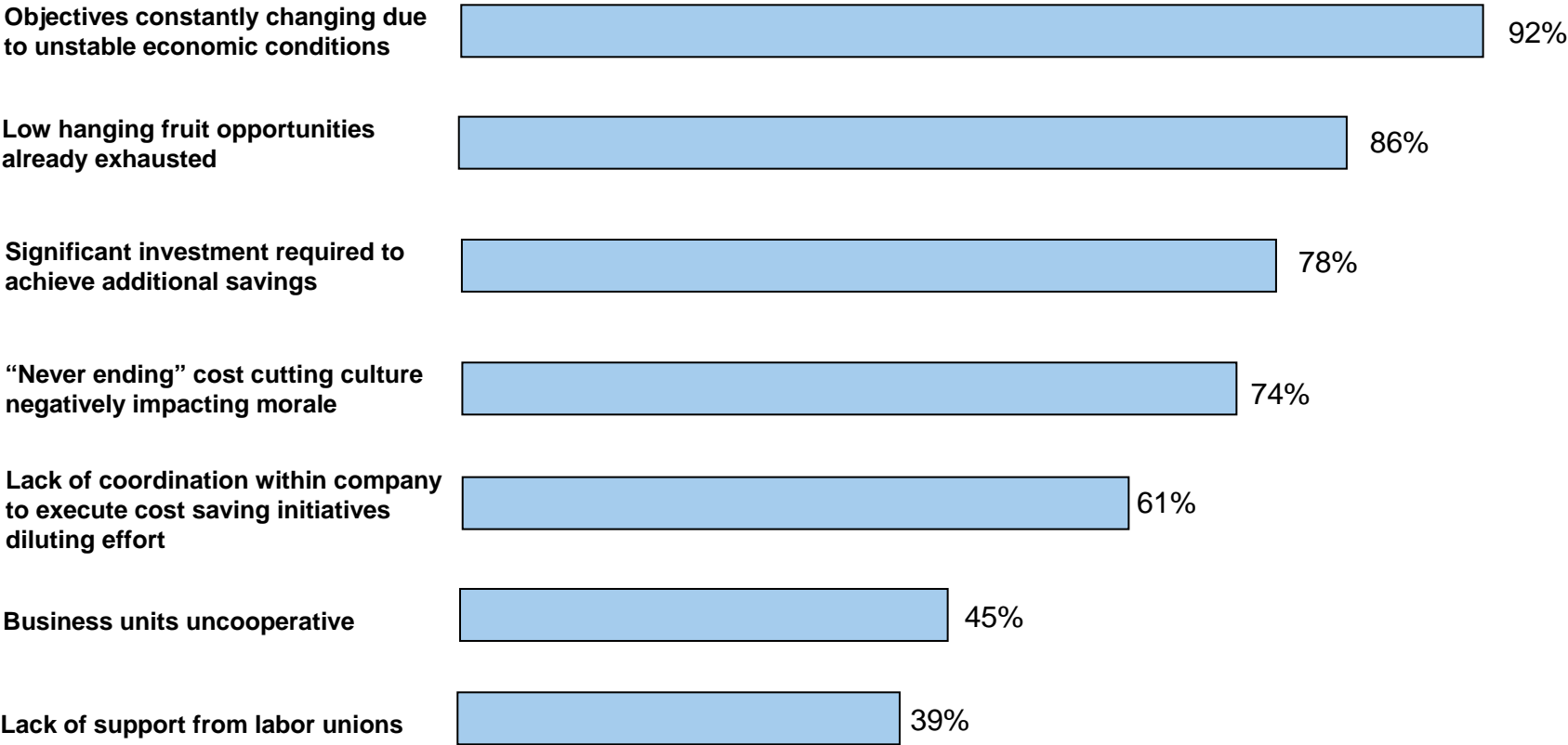
# Current practices: more focus on short term than long term

Average priority ranking of recession measures



1) Source: Booz & Company Recession survey

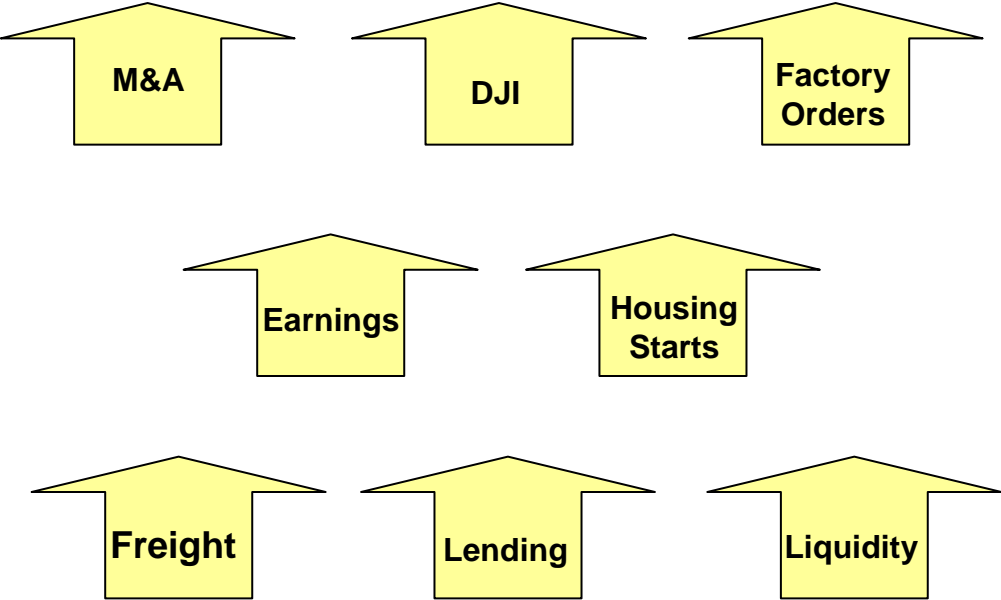
# Current practices: major obstacles faced by executives



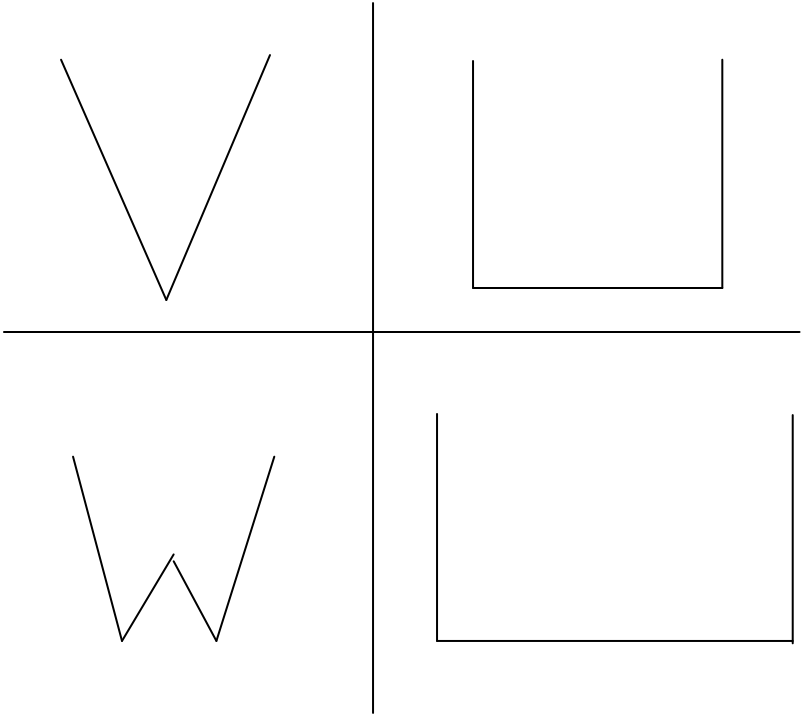
“Fighting fires vs. “Forging a future”

# Speculating about the future . . .

## Early Signs



## Nature of Recovery



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## To lead our discussion today

**John Bowe**  
**President – Americas**  
**APL LDT/NOL**

**Charlie Eisle**  
**Senior Vice President**  
**Union Pacific**

**Regg Jones**  
**Managing Partner**  
**Greenbriar Equity**

**Craig Philip**  
**President & CEO**  
**Ingram Barge**