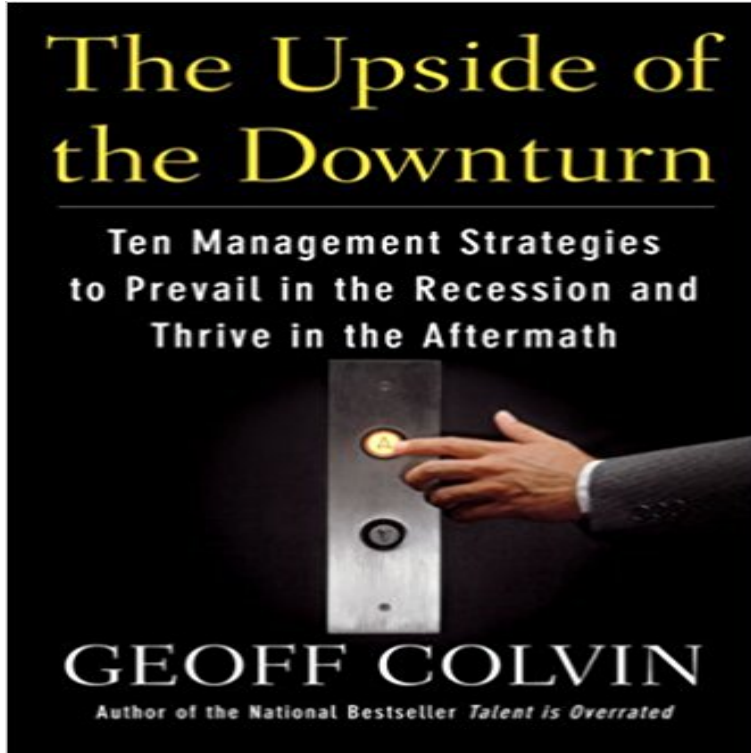


The Upside of the Downturn: Ten Management Strategies to Prevail in the Recession and Thrive in the Aftermath



Some businesses - and some people - will emerge from this downturn stronger and more dominant than when it started. Others will weaken and fade. It all depends on critical choices they make right now. Geoff Colvin, one of America's most respected business journalists, says even the scariest recession has an upside. The best managers know conventional thinking won't help them win in these tough times. They're taking smart, practical steps that will not only keep them strong, but will also distance them from the pack for years to come. The dozens of top-performing leaders Colvin interviewed reject the common view that slashing costs and firing employees are all that matter. They see the recession as a rich opportunity to reinvent their organizations and lay the groundwork for future growth. Colvin's ten solidly grounded strategies will increase your company's competitiveness and build its long-term value. A sample:

- * Reset priorities. Easy to say, harder to do. Pursuing the lofty goals set in good times can be disastrous now.
- * Reevaluate people and steal some good ones. Mass layoffs are a tempting way to cut costs, but great companies often find smarter alternatives. And if your competitors are dumb enough to fire their best people, grab them.
- * Keep investing in the core. Trim the fat from your budgets but not the muscle. The best companies actually increase some spending in a recession, funding the areas that make them unique and valuable.
- * Don't rush to cut prices. Many companies assume they must - yet the

long-term damage often outweighs the short-term boost. Colvin shows how these strategies really work, using examples of major companies that have applied them with inspiring results.

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