

Survive the Next Recession; Thrive in the Next Boom!

Dr. Bill Conerly

for Marine Leadership Alliance

May 3, 2022



Photo courtesy Phil McElhinney



Why Flexibility?

- **Technology**
- **Social attitudes**
- **Government policy**
- **Competition**
- **Economy**



**All
uncertain**



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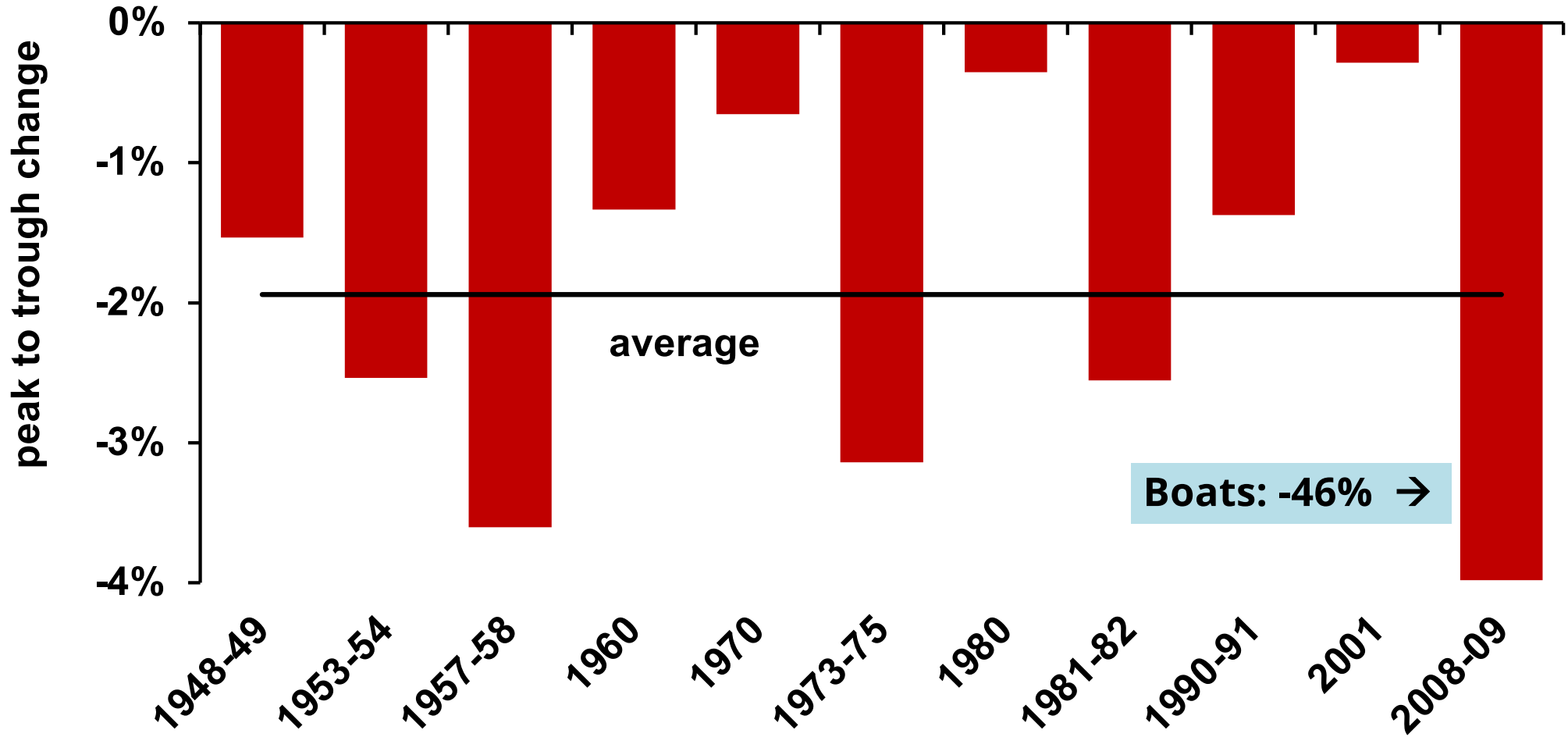
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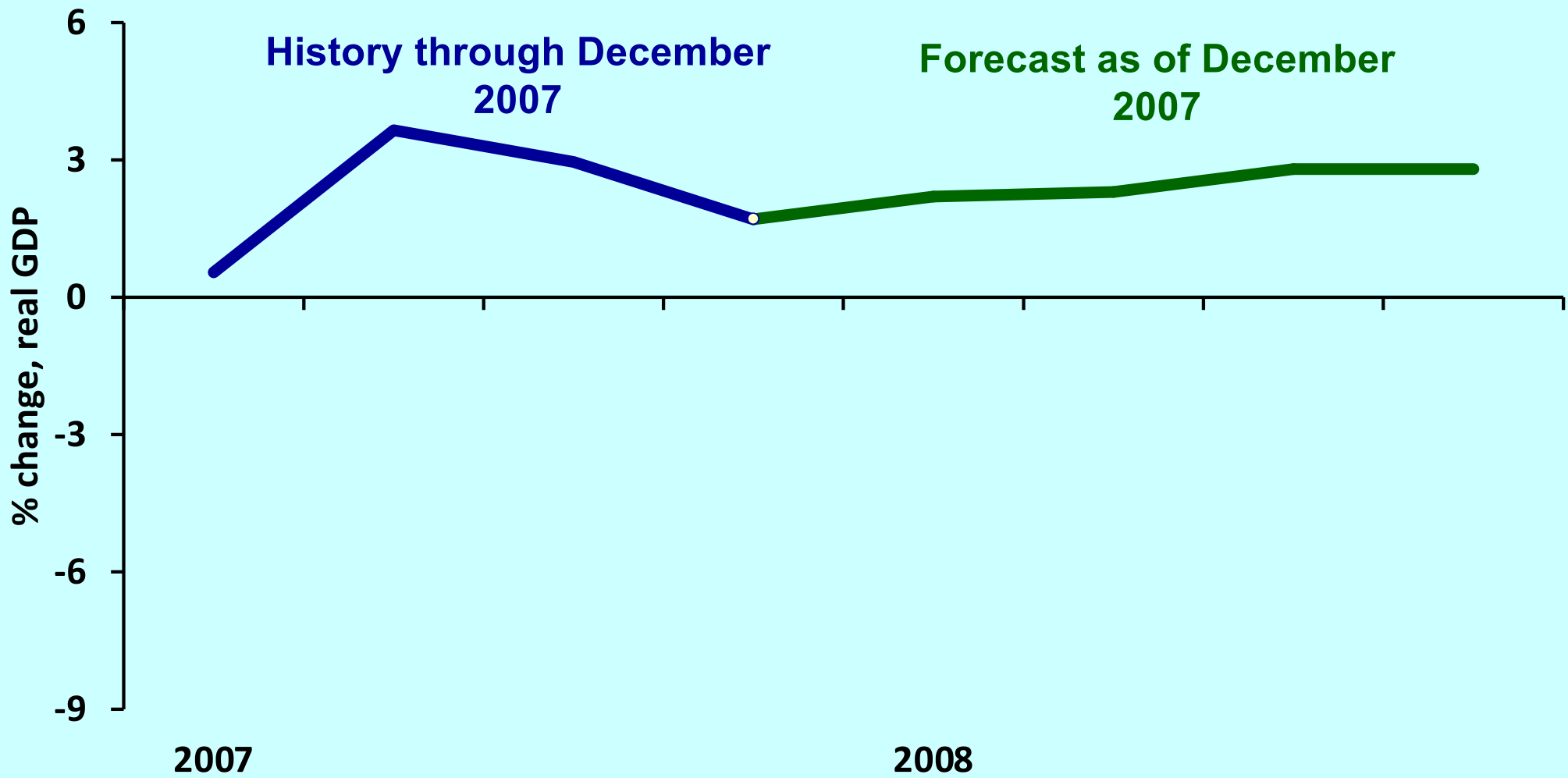


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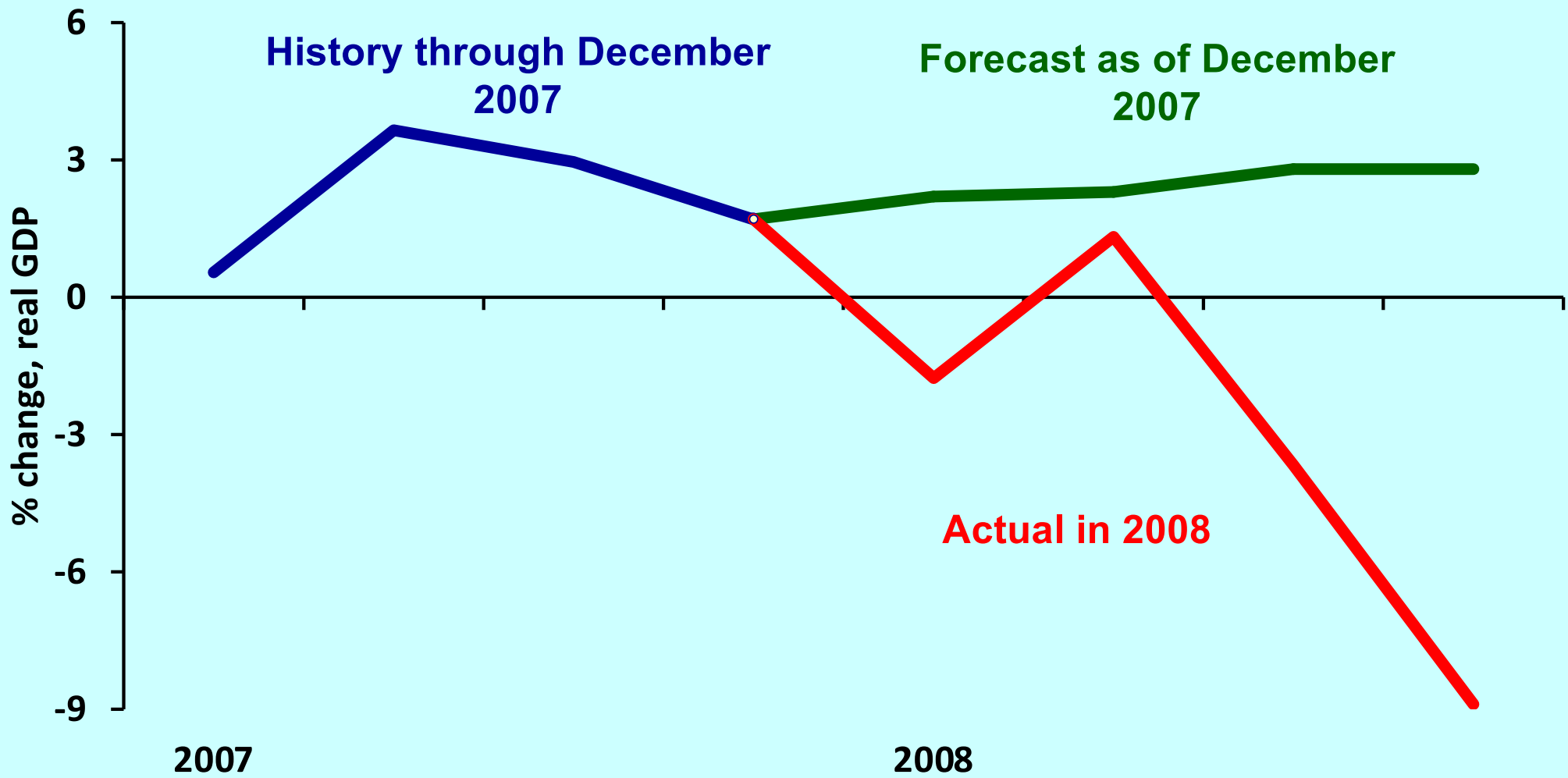
GDP Decline in Recessions



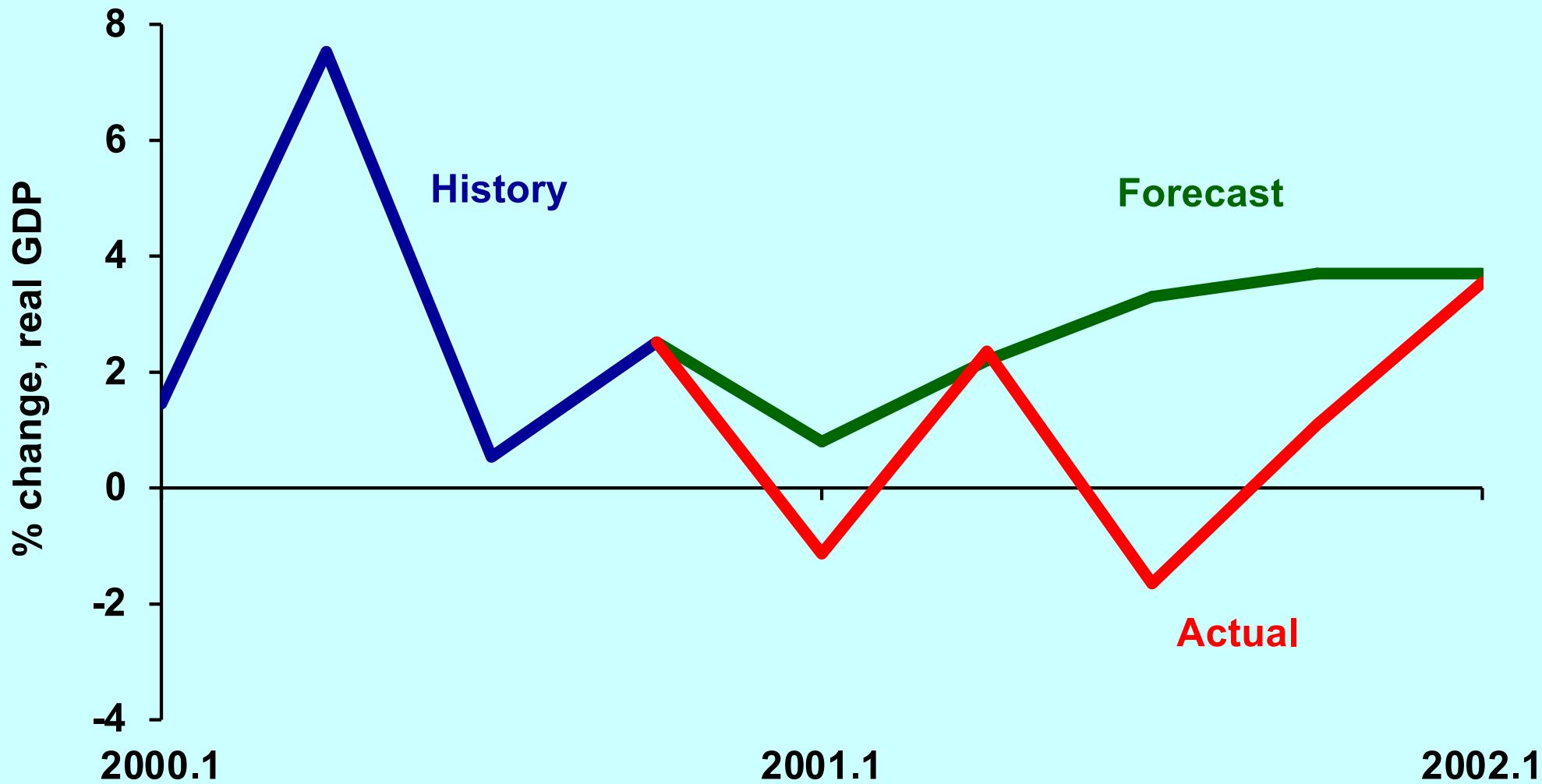
Forecast Before 2008



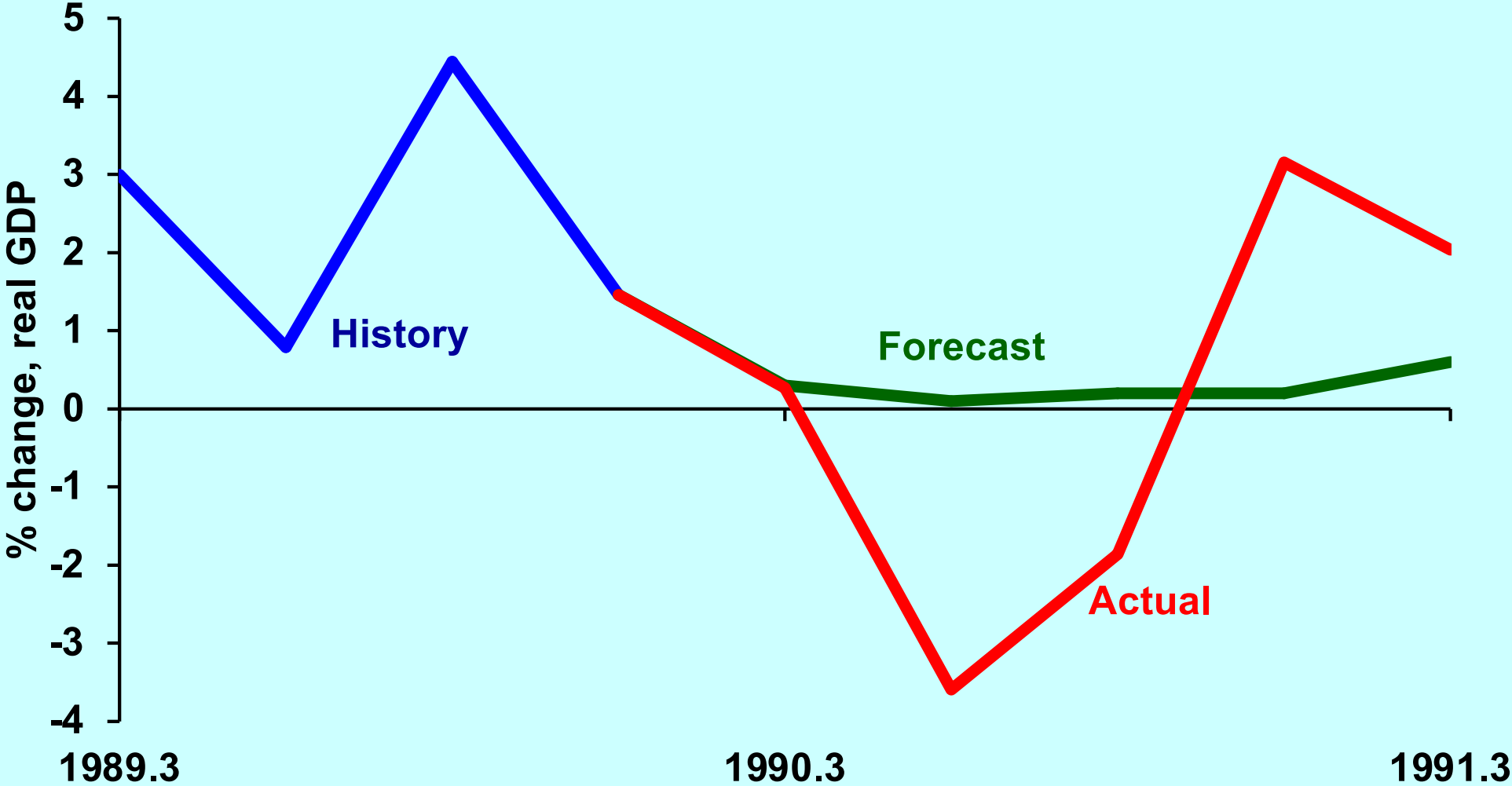
Forecast Before Recession



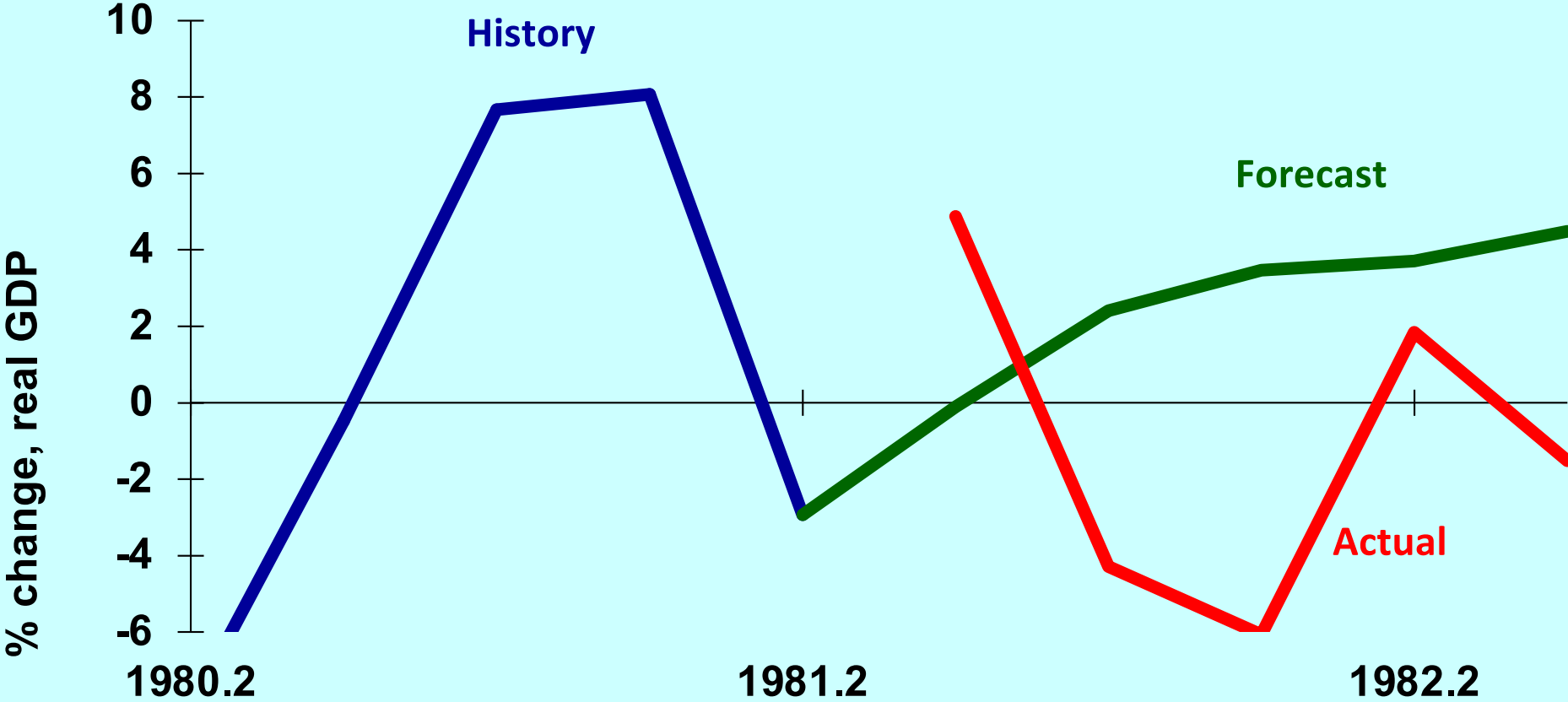
Forecast Before 2001



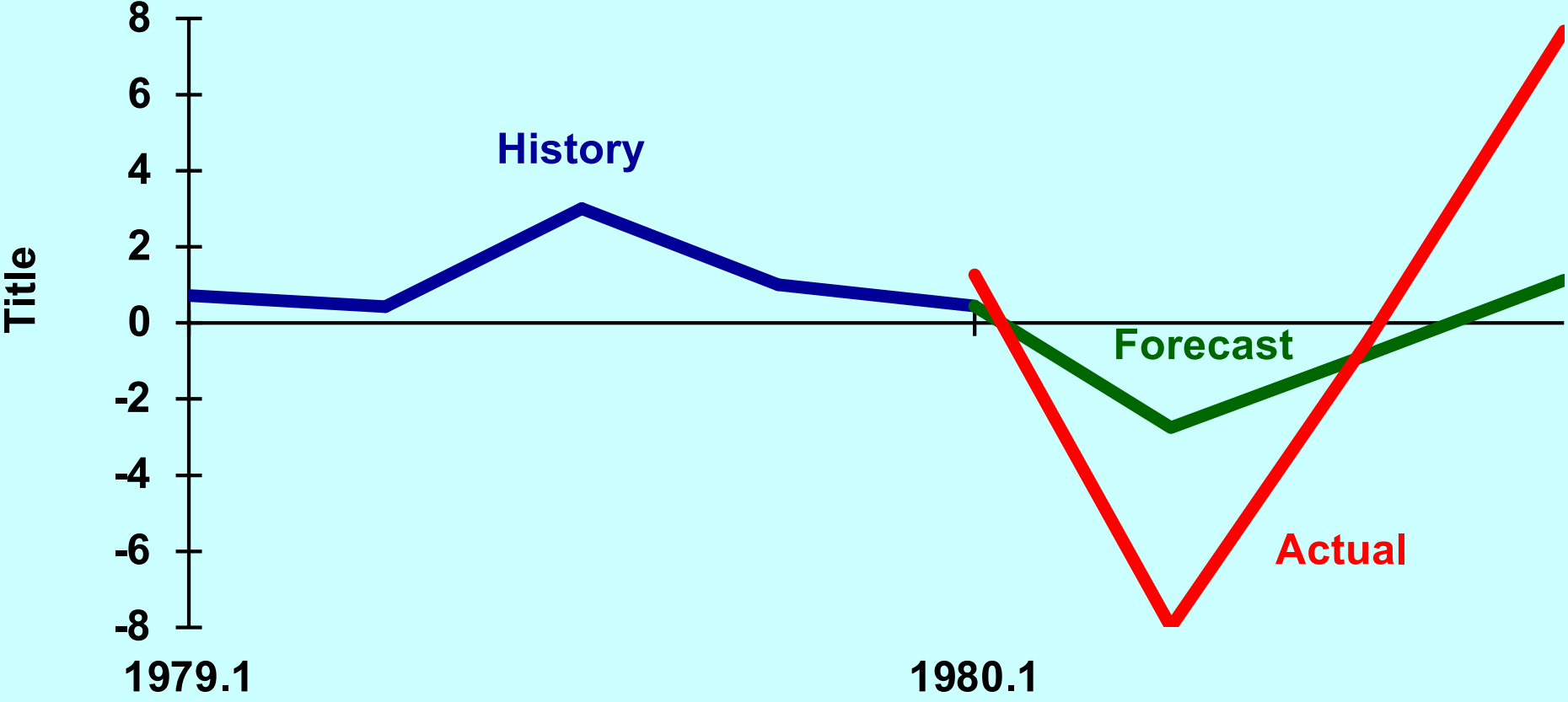
Forecast Before 1990



Forecast Before 1981



Forecast Before 1980



Flexible Stance Strategies

- **Downside contingency plans**
- **Upside contingency plans**
- **Everyday decisions**
- **Strategy over cycles**
- **Faster is safer**

Downside Contingency Plans

Goals

Dividends

Loan covenants

Workforce

Growth

Operating Plans

Staffing

Capital spending

Marketing/advertising

Inventory

Trade credit

Finance

Three-Level Contingencies

	Staff	Cap X	Mrktg	Inven	Credit
Mild					
Medium					
Severe					

Upside Contingency Plans

Financial Goals

Operating Plans

Staffing

Capital spending

Marketing/advertising

Suppliers

Inventory

Trade credit

Finance



Everyday Decisions for Flexibility

Type of Equipment?

Rent or buy?

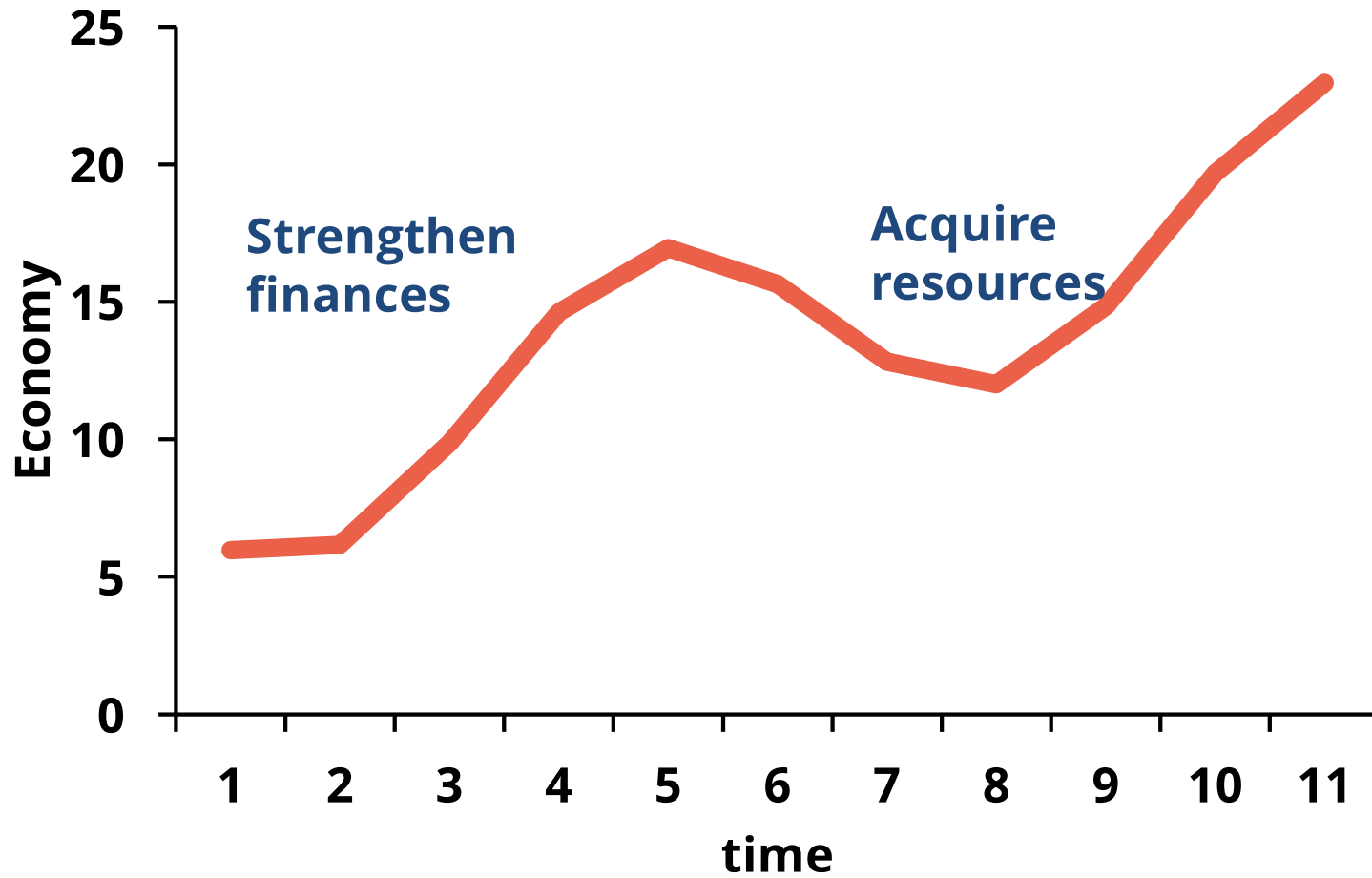
Hire or contract out?

Who to hire?

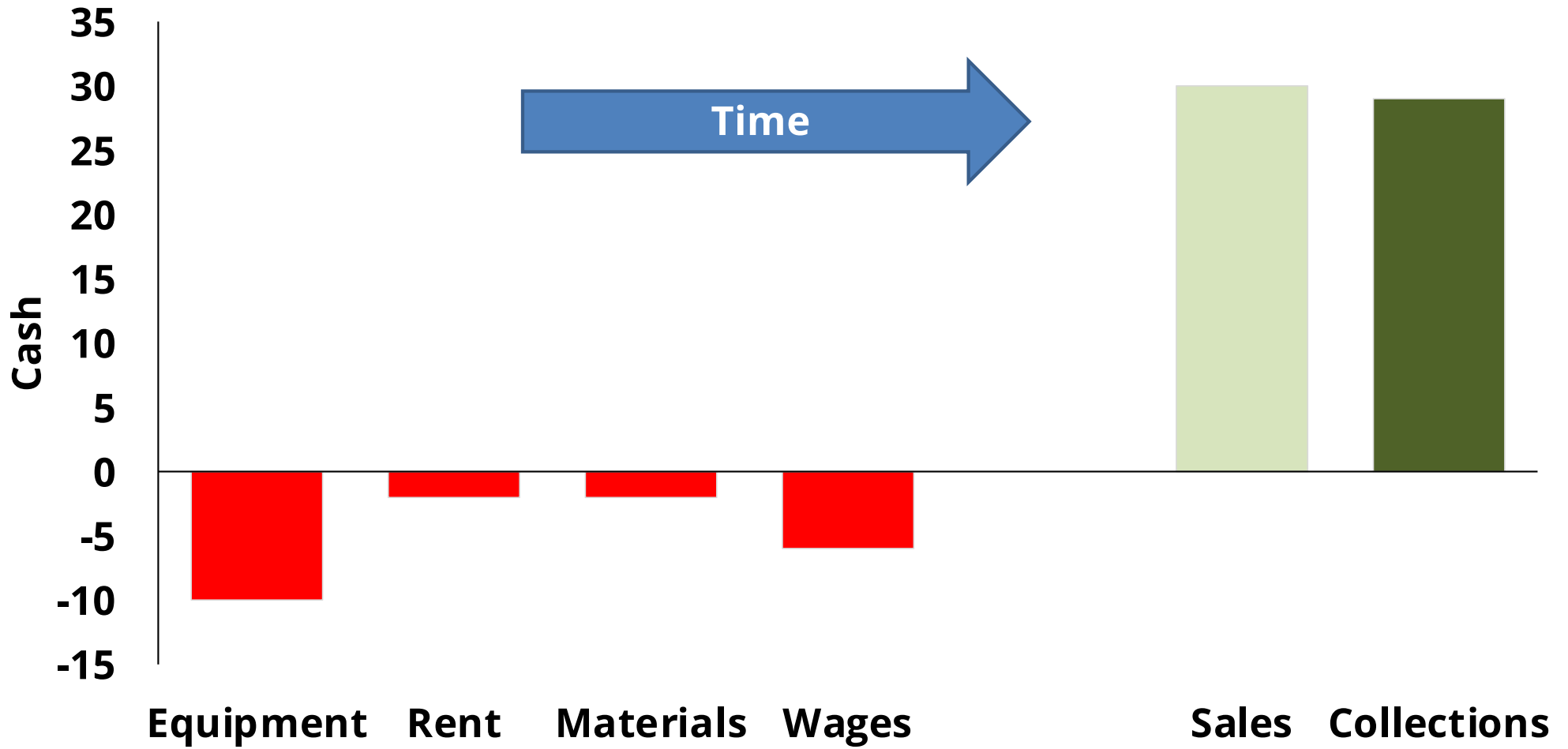
Debt or equity?

Stable markets or volatile?

Strategy Over Cycles

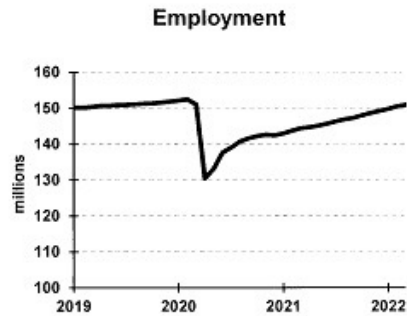


Faster Is Safer

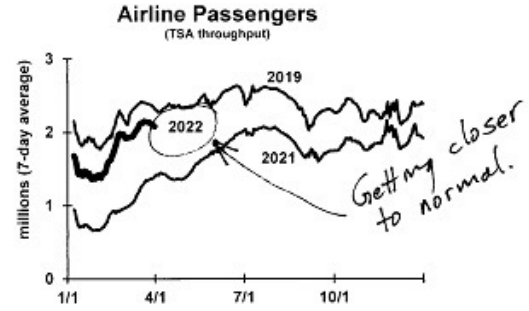


NEWSLETTER

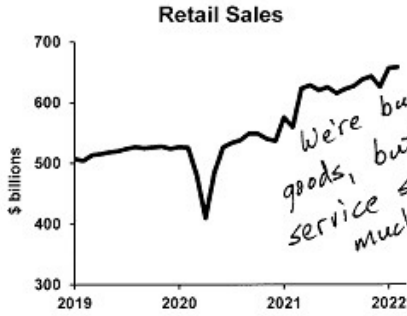
Text ECON to 42828



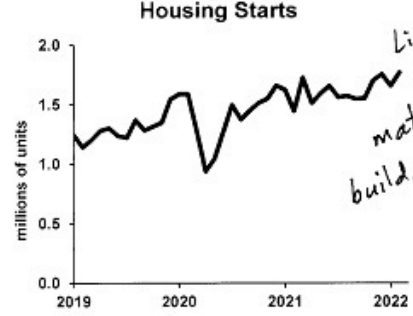
Nearly back to previous peak.



Getting closer to normal.



We're buying more goods, but not growing service spending as much.



Limited by labor, materials & buildable lots.

Dr. Bill Conerly



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↑ *only one "n"*



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