



Beyond 2003: FWE CEO Summit

Christine Crandell Opening Keynote

Good Morning and Welcome to Beyond 2003: FWE's Annual CEO Summit. I am Christine Crandell, president of New Business Strategies and your conference host.

I've been asked many times why we chose the economic rebound as the theme for this conference. Back in January, when we started to plan for today, the rebound was just a hope for many. We believed, correctly, that by today our community would feel some of its positive effects. Based on the morning commute for the last several days – I'd say the rebound has started.

But why THIS rebound? They come and go. The answer lies in the last rebound. Of the companies that made it through the last downturn – 25% subsequently failed in the rebound. Why? They didn't change their business strategy and structure early enough to drive growth.

Yet this rebound is different from 1992 – this one feels like a labyrinthine (an English garden) but one in which the hedges are moving while you're walking through the maze. We see widespread optimism, no inflation, continued consumer spending and a rising Gross Domestic Product. But we also see significant job loss in the face of economic growth; historic levels of deficit spending, consumer debt and bankruptcies; anemic business investment levels; and rapid commoditization of yesterday's "hot" technologies. The conference will address the opportunities associated with this rebound. We'll talk a lot about the upside and the positive. But we would be irresponsible if we didn't talk about the negative side ... and some of its controversy too.

The rebound presents all companies with unique challenges and opportunities. It's the opportunities that excite me. Because during the downturn, technology and markets do what they do best – they keep innovating and evolving. Today – in just about any market – including Telecom – there are new revenue opportunities from uniquely new market requirements, new technologies, restructured industries that have redefined the competitive landscape, and new forms of distribution.

Over the past 3 years we've seen the rise of composite and autonomic applications mark the end of monolithic client server applications, grid computing became real, nanotechnology eked its way out of the wafer lab and into minds of visionaries, biometrics replace passwords, XML threaten to obsolete the entire application integration market, and the rise of the 'sense and respond' architecture which moves us out of the transaction era into the decision age.

We've seen the transportation industry radically restructure, the retail industry redefine itself and globalize, the record industry fight change by suing 12 year olds, the energy industry finally wake up to the profits of renewable energy, and a whole industry rises up around homeland security.



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All of these present opportunities for companies to consciously change the rules of the game – to their favor – and this is where the BIG opportunity is. Folks talk about what the next BIG thing is – I personally think we're in the next BIG thing. Winning companies in this rebound are, what we call, dexterous – they understand what it takes to generate demand, restructure markets, drive innovation, and have the skills to create new customer needs and markets. We'll meet some of these companies and their leaders today – they are responsive, market driven, focused and demonstrably execute to a cohesive strategy.

Our goal here – the conference's goal – is to give you the knowledge, insight and tools to put your company on the road to Dexterity. Because success is directly linked to a company's dexterity. And if we're ready – NOW – imagine where we'll be in 2004!

As Helen Schucman said “Every situation, properly perceived, becomes an opportunity”.

In closing a quote from George Bernard Shaw seems appropriate “The people who get on in this world are the people who get up and look for the circumstances they want, and, if they can't find them, make them.”

Thank you and I hope you enjoy the conference.