



News Release

Date: 10 January, 2017, 07:00AM EST

Contact: Kiran Chauhan
Strategy&, part of the PwC network
T: + 1 (416) 890-8695
kiran.chauhan@pwc.com

Pages (incl. this pg): 3

PwC's Strategy& Introduces New Book "Fit for Growth: A Guide to Strategic Cost Cutting, Restructuring, and Renewal"

The New Year holds one thing for certain: uncertainty. As business leaders find themselves plagued by sluggish growth, increasing geopolitical tension, heightened regulatory scrutiny, and the rapid pace of digital change, 2017 is gearing up to be "the year of the question mark." How can businesses achieve and sustain growth despite today's difficult business environment? They must tightly link their growth and cost agendas, freeing up resources to invest into what truly sets them apart.

Fit for Growth is a new book from Wiley by authors Vinay Couto and Deniz Caglar, leading practitioners in business transformation with Strategy&, PwC's strategy consulting business. They are principals with PwC US. The third author, John Plansky, is a former principal with PwC US. *Fit for Growth* serves as the ultimate handbook on strategic cost management, illustrating the importance of investing resources in what makes an organization unique in the market and cutting costs constructively everywhere else.

"In an environment of near-constant disruption, we are seeing more companies fall into a cycle of sudden, reactive cost cuts. We see this trend reflected in our annual CEO survey where leaders have said that uncertainty in the economic landscape is a top concern for them," said Bob Moritz, Global Chairman PricewaterhouseCoopers. "With *Fit for Growth*, we want to show leaders that it is possible to build a strategy that is growth-oriented, sustainable and embedded into the fabric of the company, in the midst of the complexities facing leaders around the world today."

According to Strategy&'s research, less than 10 percent of companies are actually ready for growth. This is true for companies across a range of sectors especially those in the retail, financial services and healthcare sectors. Slow growth is also affecting the consumer discretionary and industrial products sectors. Focusing on the key elements of the restructuring and renewal journey, *Fit for Growth* provides the hands-on advice CEOs, senior executives and middle managers in any sector need to cut costs effectively to come out stronger. It also features 30+ specific company examples, including iconic brands like IKEA, Circuit City, and P&G.



Fit for Growth frames a unique point of view on how companies can stay ahead of the curve and their competition by:

- 1) **Identifying and focusing** on a few differentiating capabilities
- 2) **Creating a cost structure** that deploys resources to these capabilities
- 3) **Realigning the organization** to support this new strategy and focus

When a company manages costs this way, it is ready for growth in any market condition.

To learn more about the book, visit strategyand.pwc.com/ffgbook.

Praise for *Fit for Growth*

“What I love about this book is how accurately it captures the business world in which we live. Based on their vast experience, the authors offer valuable perspective on how to ensure your organization’s competitive fitness for the future.”

—**Richard Ashworth**, President of Pharmacy and Retail Operations for Walgreens

“*Fit for Growth* expertly and succinctly details how organizations need to work, think, and act differently to align their growth agendas with their cost agendas and ensure profitable and sustainable growth.”

—**Kristi Savacool**, CEO of Aon Hewitt LLC

“*Fit for Growth* reminds us that strategic clarity and coherence set companies apart, but that choices on efficiency and focus are required to drive investments in strategy and maximize shareholder returns.”

—**Sean Connolly**, President and CEO of ConAgra Foods

“*Fit for Growth* is a comprehensive guide for any organization searching for accelerated growth, especially in a low-growth environment. The book’s practical examples provide clarity on how efficiency, cost consciousness, and strategy can be combined in a stimulating way.”

— **Dr. Wolfgang Büchele**, CEO of Linde AG

“*Fit for Growth* provides excellent insights on how to strike the right balance of driving a growth agenda while staying cost competitive, including not only a conceptual framework but also hands-on, practical, and highly relevant implementation guidance.”

—**Dr. Rainer Martens**, Member of the Executive Board and COO of MTU Aero Engines AG

“*Fit for Growth* is a blueprint for reigniting growth and unlocking value that has been tested in many of the deepest trenches—a real reminder that growth is about purpose, simplicity, and discipline.”

—**John Berisford**, President of S&P Global Ratings Inc.



“Fit for Growth provides excellent guidance to executives who want to drive profitable growth and align winning strategies with a sound cost structure and operating model. Tangible examples and practical techniques show how to provide the leadership required in a forward-thinking, cost-effective, and operationally sound organization.”

—**Sandra M. Volpe**, SVP of Strategic Planning, Communications, and Contractor Relations for FedEx Ground

About the Authors

The authors, Vinay Couto and Deniz Caglar are leading practitioners of business transformation with Strategy&, PwC’s strategy consulting business. They are principals with PwC US. The third author, John Plansky, specializes in restructuring global information technology for financial institutions, and is a former principal with PwC US. They have more than seventy years of combined strategy and business transformation consulting experience and applied the unrivalled industry and functional capabilities of the PwC network to solve companies’ toughest problems and help them capture their greatest opportunities.

About Strategy&

Strategy& is a global team of practical strategists committed to helping you seize essential advantage. We do that by working alongside you to solve your toughest problems and helping you capture your greatest opportunities. We bring 100 years of strategy consulting experience and the unrivalled industry and functional capabilities of the PwC network to the task. We are part of the PwC network of firms in 157 countries with more than 223,000 people committed to delivering quality in assurance, tax, and advisory services.

About PwC

At PwC, our purpose is to build trust in society and solve important problems. We’re a network of firms in 157 countries with more than 223,000 people who are committed to delivering quality in assurance, advisory and tax services. Find out more and tell us what matters to you by visiting us at www.pwc.com.

Notes

1. For more information, visit www.strategyand.pwc.com/fitforgrowth.
2. © [2017] PwC. All rights reserved. PwC refers to the PwC network and/or one or more of its member firms, each of which is a separate legal entity. Please see www.pwc.com/structure for further details.