

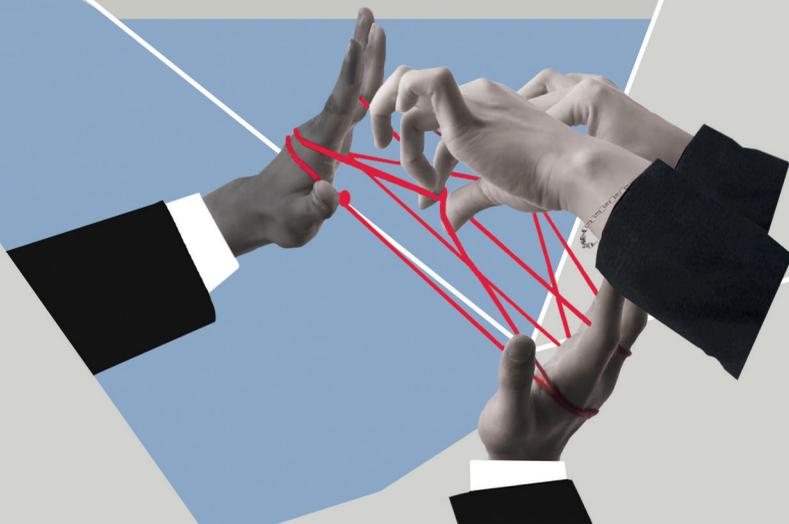
Think:Act

Roland Berger



Robustness:
Building all-weather organizations

Thriving in times of turbulence and uncertainty



THE BIG 3

-36%

The average lifespan of companies has shrunk by more than one-third since the mid-1960s.

→ P. 7

x 4.4

Global uncertainty has more than quadrupled in the last decade and a half.

→ P. 7

-50%

Average CEO tenure rate has halved since 2003.

→ P. 7

1 – PAGE 4 Between urgency and uncertainty. Organizations are facing a twofold challenge to their survival. **2 – PAGE 8** Building all-weather organizations. The Roland Berger approach to robustness. **3 – PAGE 15** Defender, Adapter, Visionary, Developer, Gamechanger. Which type are you? **4 – PAGE 17** Don't waste time searching for the Holy Grail. Four strategic recommendations. **PAGE 18** Become a robust organization.

1 – Between urgency and uncertainty. Organizations are facing a twofold challenge to their survival.

TODAY'S ORGANIZATIONS face a unique combination of challenges. On the one hand they have to deal with fundamental issues that call for urgent and immediate action, particularly in the areas of sustainability and climate change. On the other they are confronted with the challenge of uncertainty, or different variables simultaneously influencing future scenarios. Often, they find themselves trapped between these two regions of high pressure and freeze into inaction as a result. → **A**

Perhaps the most pressing of the issues of urgency that face organizations is climate change and the need for action to redress it. Of course, the challenges here have been looming for some time. But they are now coming to a head as climate tipping points are reached. Natural disasters and extreme weather events are growing ever more frequent, generating risks for business. We discuss many of these issues in our recent Think:Act "**A new competitiveness paradigm: Decarbonization is an opportunity for companies, not a threat**".

Climate and sustainability issues are the key factors putting business models, products and supply-chain equilibria under pressure. This requires organizations to fundamentally realign both their operational and strategic decisions. If organizations want to survive under the new sustainable paradigm, they need to develop radically new business models and reshape their value and supply chains. By doing this right, companies can gain a competitive edge over their rivals. Additionally, governments are introducing stricter regulation on energy sources and the energy

mix that could cost businesses as much as EUR 1.1 trillion by 2026.

Other urgent challenges that organizations in both the business world and the public sector have to tackle relate to ongoing shifts in geopolitics and the growth of nationalist, authoritarian and extremist movements in the past five to ten years. We are also seeing greater inequality and unprecedented levels of migration. At the same time, political and financial crises have become more frequent and their impact more and more far-reaching, especially due to the globalized nature of value chains.

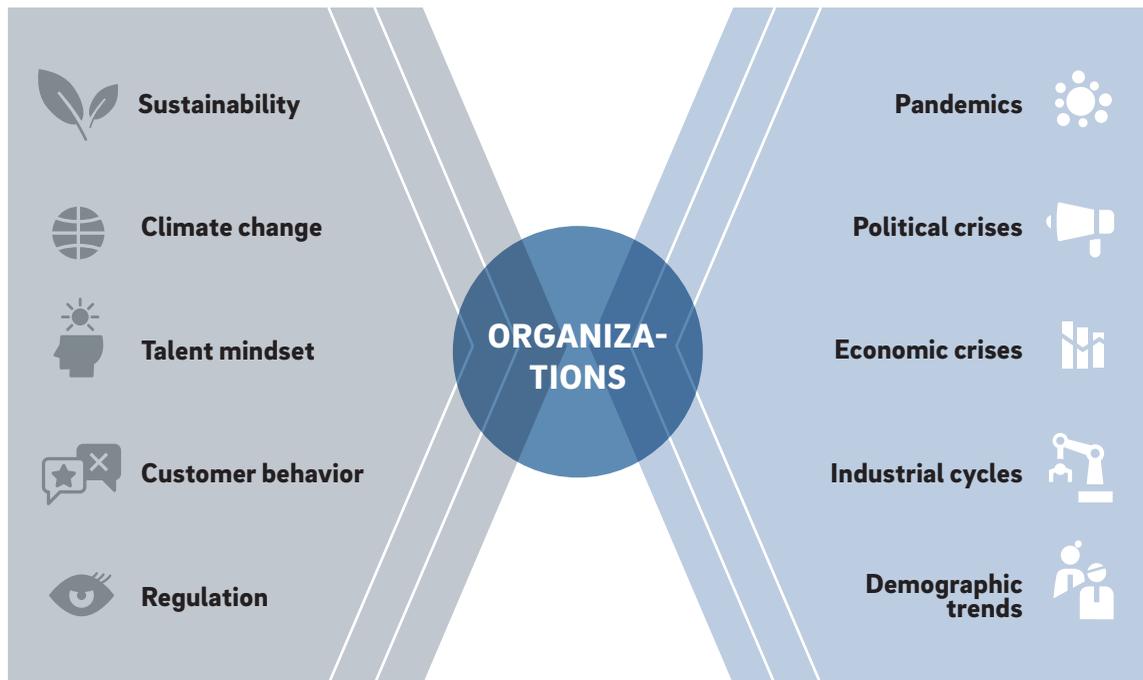
Challenges related to uncertainty – the focus of this study – pose an equally existential risk to organizations. The challenges for companies in both the private and public sectors are growing more complex by the day. Even before the COVID-19 pandemic turned the world on its head, the number of variables affecting organizations was growing at an unstoppable rate. The unprecedented level of uncertainty meant that planning how to deal with single events was no longer enough. Forecasts had become little more than a shot in the dark, an attempt to predict the unpredictable. Then, the sudden arrival of COVID-19 sent demand into freefall, drastically reducing consumer spending in multiple market segments. It also created massive disruption in supply dynamics, leading to shortages, delays and in some cases even bankruptcies.

Each of the many crises over the last four decades has had an impact on real GDP (gross domestic product). However, the 2008 global financial crisis and the current COVID-19

A

Growing pressure

ORGANIZATIONS ARE CAUGHT BETWEEN URGENCY AND UNCERTAINTY



URGENCY

Fundamental challenges calling for immediate action

UNCERTAINTY

The combination of different, simultaneous variables influencing future scenarios

Source: Roland Berger

pandemic have had a particularly dramatic impact. → B

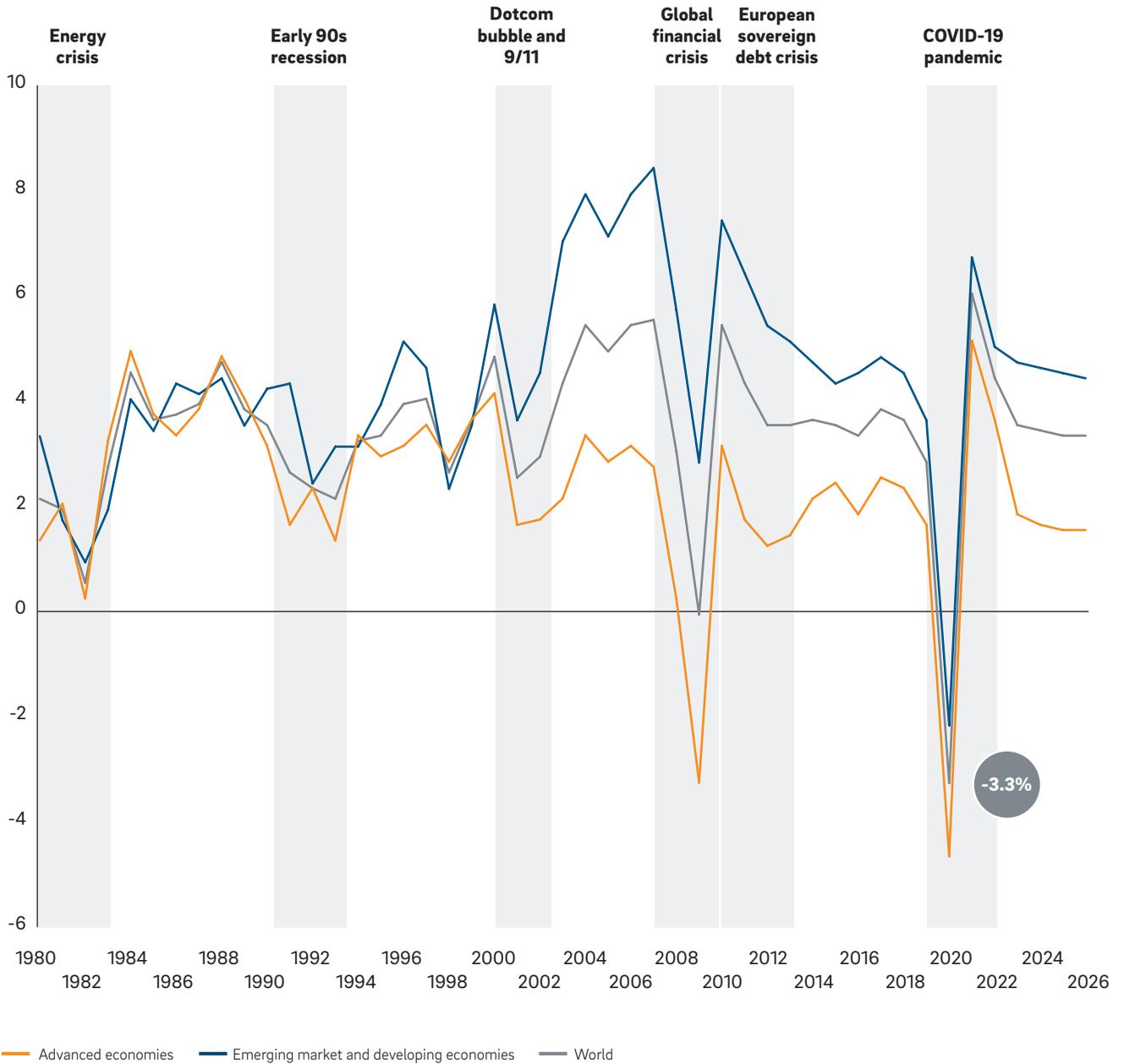
It is not only the scale of disruption that forms a problem for organizations, but the frequency with which that disruption occurs. Today's business world is changing more dynamically than ever before, with less and less time between major transformations. Uncertainty also brings additional challenges for forecasting. As business thinker Margaret Heffernan writes in our recent Think:Act "Why data alone isn't

enough to be prepared in business", the environment that firms face today is not just complicated, it is complex. "People think complex is just super complicated, but they're very different beasts," she says. The problem is that in complex systems, data is of limited value. "There are so many possible causes and effects that until you try it out in real life, you don't really know what's going to happen. This often involves accepting risk," Heffernan concludes.

B

Increasing severity of crises

CRISES SINCE 1980 AND THEIR IMPACT ON GDP



Source: data.oecd.org, Roland Berger

SURVIVAL OF THE FITTEST

The radical increase in uncertainty for organizations in both the private and public sector is widely recognized and reflected in published studies and analyses. The Global Economic Policy Uncertainty Index, for instance, which charts the frequency of newspaper articles that contain a trio of terms pertaining to the economy, policy and uncertainty, has risen by a factor of 4.4 over the last decade and a half. This increased unpredictability has inevitably led to casualties in the corporate world: The average lifespan of companies on the S&P 500 index has shrunk by more than one-third since the mid-1960s, for example. Another sign of increasing difficulties in management is the length of time that those at the helm of companies get to stay in office: Tellingly, the average CEO tenure rate has fallen by 50 percent since 2003.¹ → C

Planning is no longer enough to ensure short-term survival and long-term success. More than ever, leaders in the public and the private sector, managers, entrepreneurs and civil servants are asking themselves fundamental questions across all dimensions of their existence and functioning. Those questions range from strategic issues (how can we manage uncertainty and prepare for the unknown?) and leadership questions (how can we create an environment of stability for our people?) to questions about technology (how can we best use the data that we have?) and networks (how can we safeguard our supply chains?). Finding the answers to these and other critical questions is the key to making companies truly robust, all-weather organizations – as we discuss in the following chapter.

¹ <https://www.theceomagazine.com/business/management-leadership/ceo-turnover/>

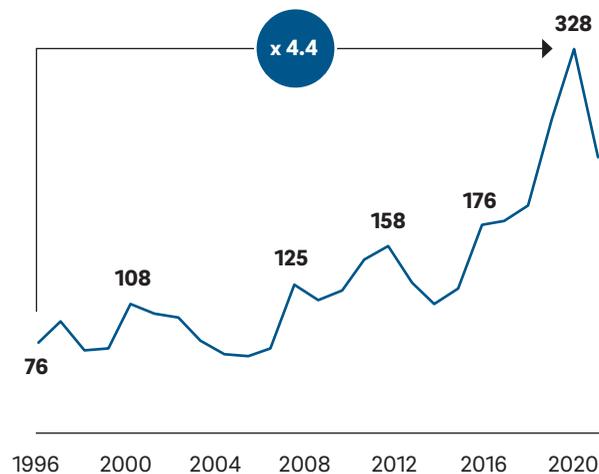
C

The challenge of survival

INCREASING UNCERTAINTY AND DECREASING COMPANY LIFESPANS

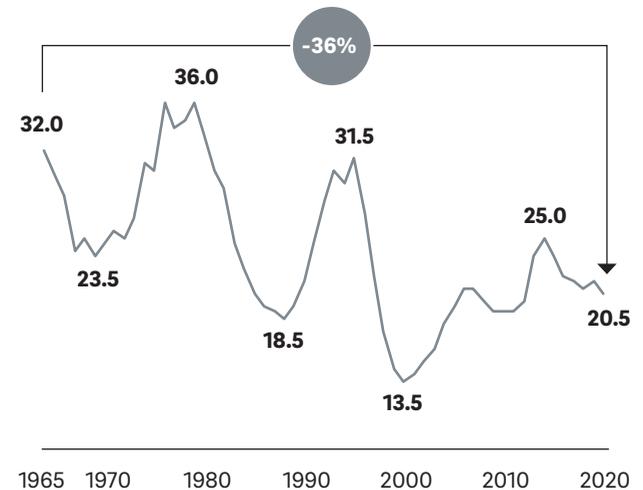
INCREASING UNCERTAINTY IN BUSINESS

Global Economic Policy Uncertainty Index, 1990-2021



DECREASING COMPANY LIFESPANS

Average S&P 500 index company lifespan, 1965-2020



Source: policyuncertainty.com, Innosight, Roland Berger

2 – Building all-weather organizations. The Roland Berger approach to robustness.

ORGANIZATIONAL THEORIES have evolved considerably over the past 30 years, and with them our understanding of the factors that contribute to an organization's longevity. Clearly, survival and growth depend upon a number of different ingredients that together make an organization able to adapt to changing circumstances. However, most research conclusions focus on specific ingredients of success (such as financial factors or organizational questions), specific types of events (such as financial crises) or specific issues (such as sustainability).

Our approach is more holistic. Today's organizations have little time to evaluate, decide and react. The complexity of the many different variables that need to be modeled make forecasting and advance planning almost impossible. We believe that both private and public sector organizations need to focus on a concept that goes beyond organizational principles or finding the "right" reaction to specific events or issues. We focus instead on the concept of robustness, which we define as the ability of an organization to adapt, develop and evolve, navigating uncertainty while preserving its functioning, competitive stance and long-term growth.

In this chapter we look at what we have identified as the six key dimensions of an organization's robustness: purpose, culture and strategy; leadership and talent; financing and investments; process and organizational dynamics; ecosystems and networks; and technology and data. Our approach in supporting clients involves examining the company from each of these perspectives in turn. On this basis we can then build a strong core for the organization – the key to longevity and growth. → [D](#)

PURPOSE, CULTURE AND STRATEGY

WHAT does it involve?

- A shared purpose, strategy and culture that is continuously evolving. Fast-changing resource allocation when strategic priorities alter.

WHY is it important for robustness?

- Focuses the organization on achieving new goals and exploiting new opportunities without losing sight of its roots.
- Ensures all actions are guided by underlying principles.

History shows that long-lasting organizations are driven by a shared purpose, culture and strategy. Purpose-driven brands, for example, grow much faster than others despite having to navigate times of crisis. Thus, research published by Forbes shows that in the 12 years to 2019, which encompassed the 2008 financial crisis and 2012 European sovereign debt crisis, brands with a high perceived positive impact saw their brand value grow by 175 percent, compared to 86 percent for brands with a moderate perceived positive impact and 70 percent for those with a low perceived positive impact.

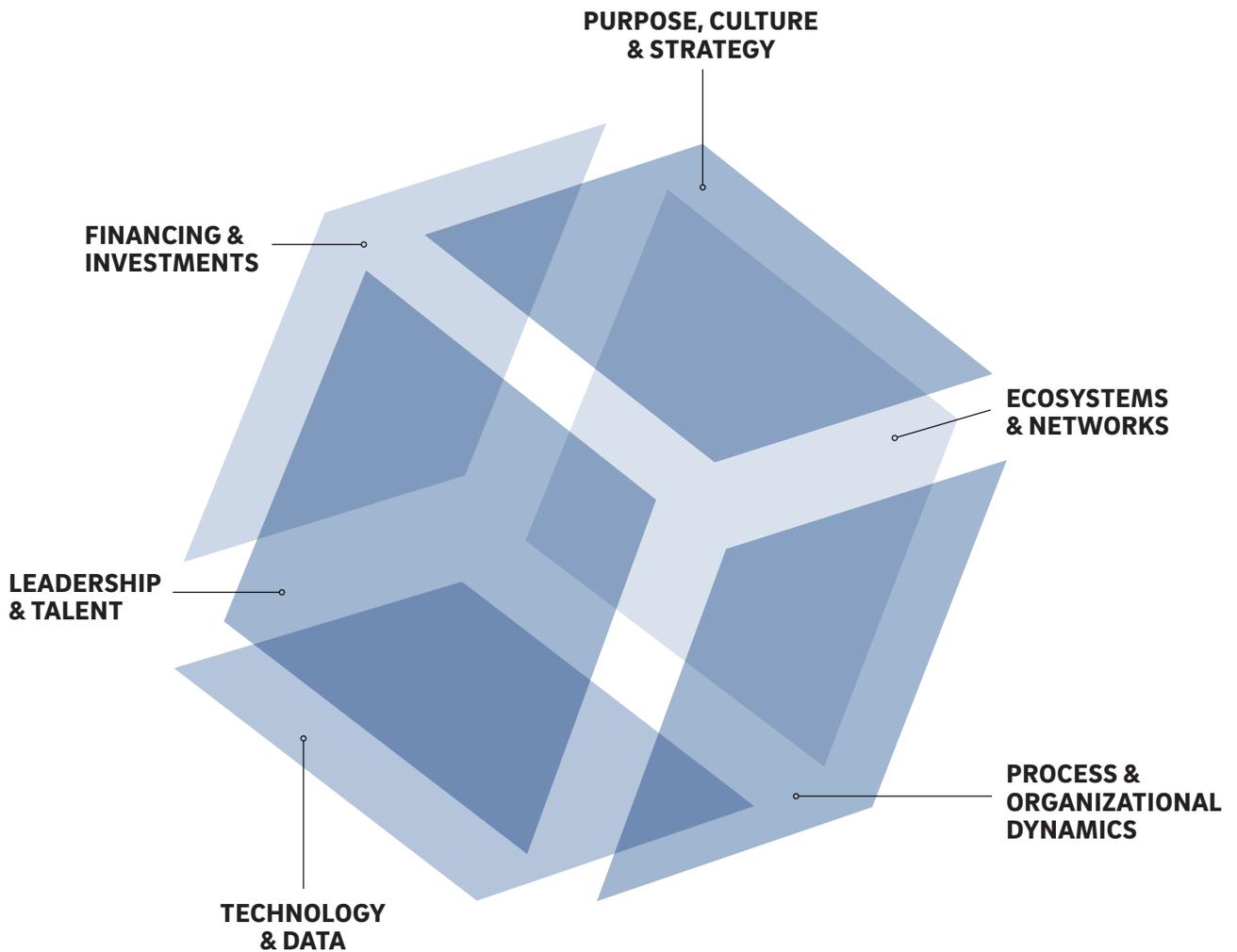
Having a shared purpose that is able to inspire is important not just for customers but also for other stakeholders, be they investors, partners or local communities. Company culture is also key for building a dedicated and motivated workforce. This is especially true for today's employees who more than ever are looking for jobs where they see their ideas valued.

The ability of organizations to adapt their strategy flexibly and implement it quickly is one of the cornerstones of robustness. As the pace of business evolution increases,

D

The Roland Berger robustness approach

A MULTIDIMENSIONAL FRAMEWORK



strategic shifts are required more and more often. Strategy also determines how and where the organization allocates its resources – potentially a matter of life and death in times of crisis. This is also the reason why speed of execution is critical.

LEADERSHIP AND TALENT

WHAT does it involve?

- Inspiring leadership and an empowered workforce, supported by a competence and task-driven deployment mechanism.

WHY is it important for robustness?

- Shapes the way the organization works.
- Creates sensitivity to opportunities, new ideas and innovations.
- Strengthens capabilities, creates ambition for change and guarantees flexibility.

Inspiring leadership is essential for driving change and innovation, and equally vital for navigating crises. Leaders need to demonstrate vision and the ability to make bold decisions based on collective intelligence. They must also act as role models for employees in their attitudes and behaviors.

Robustness enables organizations to adapt, develop and evolve, navigating uncertainty while preserving their functioning, competitive stance and long-term growth.

Just as importantly, robust organizations must be able to secure the talent that they require. This is increasingly challenging as the needs, demands and expectations of employees change, enabled by a global job market and greater transparency with regard to information and opportunities. Talented staff are looking for empowerment and the ability to make decisions within small groups, even if they themselves are not high up in the organizational hierarchy. They also look for competence-based deployment mechanisms, which guarantee more career choices within an organization. Research shows that people are seven times more likely to work for an employer that they believe will prepare them for the future of work, and four times more likely to choose organizations whose culture is supportive of mid-career changes. There's a bonus for the organization as well: Motivated employees with a strong internal drive will rely less on formal processes and rigid structures to implement initiatives and respond to changes, which makes the organization even more flexible.

FINANCING AND INVESTMENTS

WHAT does it involve?

- Short-term liquidity, a capital buffer, a balanced long-term investment portfolio and fast allocation of financial resources.

WHY is it important for robustness?

- Enables the organization to act in times of growth as well as crisis.
- Creates a revenue buffer for liquidity shocks.
- Allows companies to make new investments and expand their business.

A key factor during times of disruption is the ability of organizations to manage their financial resources and maintain sufficient leeway to operate, whatever happens in the external world. Short-term liquidity buffers and rapid allocation of financial resources enable organizations to protect their core business and exploit opportunities, for example, through M&A (mergers and acquisitions) and other investments.

There is hard evidence to support this. According to the 2020 Harvard Business Review article "The Case for M&A in a Downturn", companies that pursued a growth-through-acquisition strategy during the 2008 financial crisis ("active acquirers" in figure E below) achieved better results in terms of total shareholder return (TSR) than companies that did not do so ("non-active acquirers"). Being able to pursue investment strategies and exploit market opportunities even

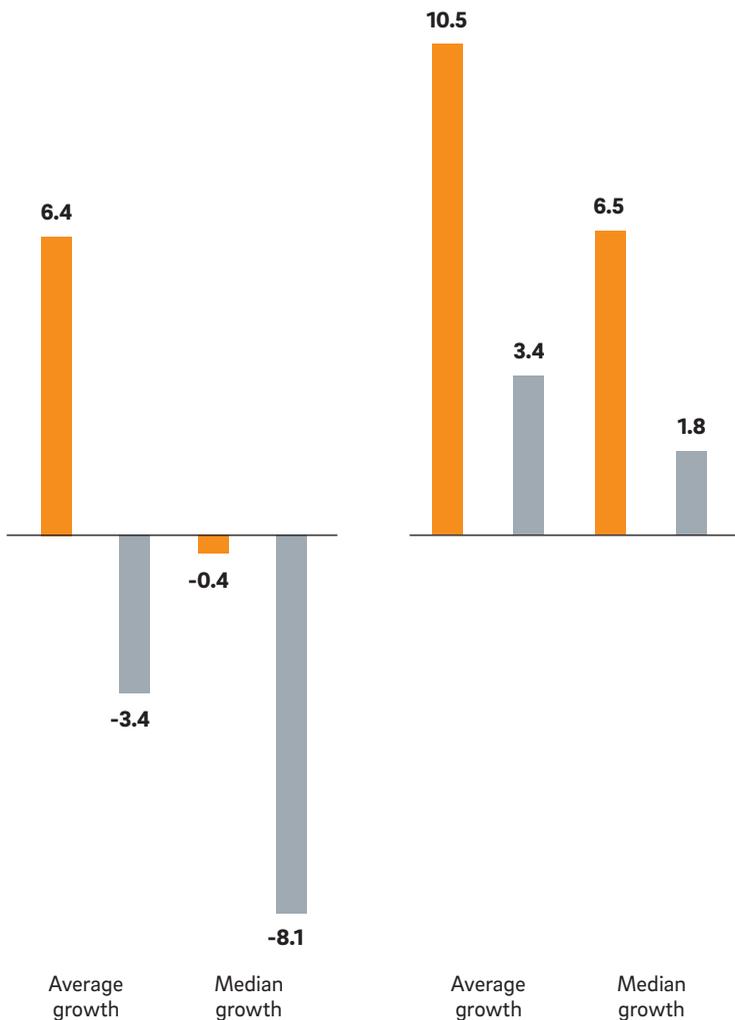
E

Growing through a crisis

CHANGES IN TOTAL SHAREHOLDER RETURN (TSR)
BY TYPE OF ACQUIRER, 2007-10

ONE-YEAR TSR [% CHANGE]

THREE-YEAR TSR [% CHANGE]



Active acquirers Non-active acquirers

Source: Harvard Business Review May 2020

during times of crisis represents a significant competitive advantage and sets a company up for the future. → E

PROCESS AND ORGANIZATIONAL DYNAMICS

WHAT does it involve?

- Strong business-platform functions, project-based work in changing teams and rapid-cycle processes, especially a fast and well-informed decision-making process.

WHY is it important for robustness?

- Ensures flexibility in structures and processes such as resource allocation and decision-making.

During times of change, organizations need flexibility in their structures and processes. Rather than searching for the perfect organizational structure, they should rely on clear rules to adapt their structural setup to the needs of the moment. Particularly important are strong support and business-platform functions that cut across different businesses. Robust organizations engage in fluid, project-based work using changing teams shaped around the required competences and tasks, and typically employ rapid-cycle processes. They also encourage bold innovation and corporate entrepreneurship. Equally important are prompt decision-making processes and clear allocation of process owners, supported by lean but effective governance across different company levels.

ECOSYSTEMS AND NETWORKS

WHAT does it involve?

- A well-established ecosystem that enables the organization to seize opportunities and leverage capabilities

WHY is it important for robustness?

- Enables organizations to sense and anticipate innovation and change.
- Builds a solid network for acquiring capabilities, gaining resources, and developing new value propositions that leverage extended value and supply chains.

F

Leading on technology and data brings rewards

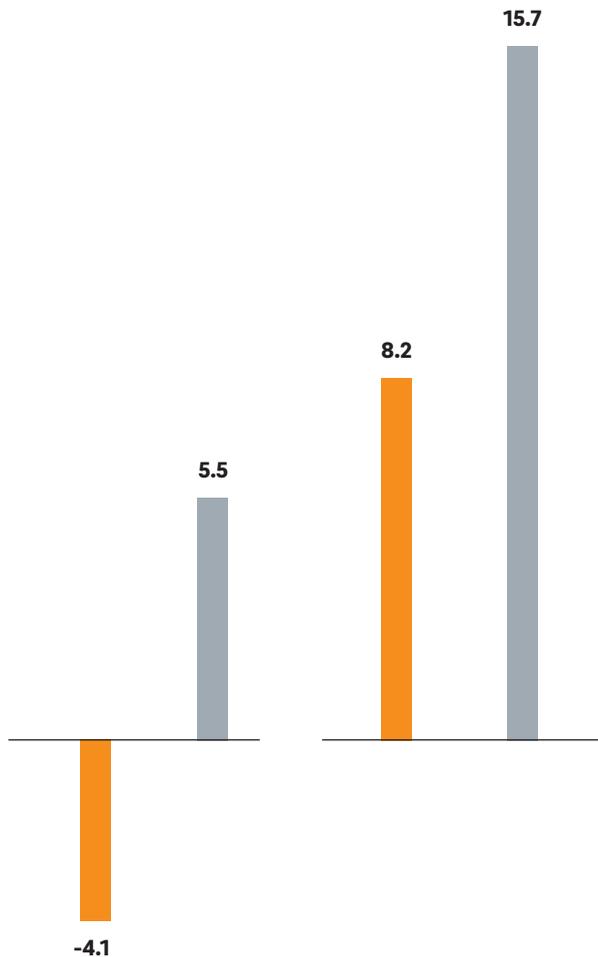
IMPACT OF DIGITALIZATION ON COMPANY PERFORMANCE, 2016-19

ANNUAL EXCESS RETURNS

%, 2016-19

TOTAL ENTERPRISE VALUE GROWTH

Three-year CAGR %, 2016-19



■ Laggards ■ Leaders

Source: Keystone Strategy LLC, Microsoft Corp.

Today's world is increasingly interconnected. Business ecosystems are growing larger and more complex, and represent a key source of value for companies. A strong position within an ecosystem helps organizations sense and anticipate future changes that may affect their competitiveness and the overall industry dynamic. It also allows companies to be proactive in setting trends and influencing standards.

It is particularly important for today's businesses to develop their ability to deal with extended value and supply chains, securing customer voice and proximity, identifying supply-chain vulnerabilities and creating broader market feedback loops. Ecosystems, with their partnership networks and innovation hubs, can make a key contribution to an organization's strategic development, both in terms of its value proposition and in building its knowledge, talent and access to shared resources.

TECHNOLOGY AND DATA

WHAT does it involve?

- A clear digitalization strategy and goals.
- Modular, integrated supporting IT systems.
- Clear business alignment and efficient data and information sharing.

WHY is it important for robustness?

- Accelerates bottom-line optimization, top-line development, new business models and products, the scaling of systems, technology-driven sensing, and decision-making.

Throughout history, technology has been a driving factor in the development of business in both private and public sectors. Organizations need to make this a clear area of focus. Mastery of data, digitalization and efficient information and data sharing are essential for anticipating and driving growth. This can be challenging as the amount of data available is growing exponentially year on year. Robust organizations therefore need effective, data-enabled business models and scalable IT systems. Research shows a strong relationship between companies' focus on data and technology, and their performance. Between 2016 and 2019, for example, leaders in digitalization achieved almost ten percentage points greater annual excess returns and 7.5 percentage points more total enterprise value growth than companies that dragged their heels in this area. → **F**

CASE
STUDY

Robust organizations in practice

Case study: A European digital publishing house

The publishing industry was one of the first to be disrupted by the digital transformation. Many traditional companies vanished from the scene, unable to manage the shift to a digital business model. However, one leading European publishing house anticipated the changes and radically transformed its core business and organizational setup. The company's transformation covered all six dimensions of robustness.

Talking about... boldness in purpose, culture and strategy

Underlying all the actions carried out by the company was cultural change. Bold moves were required and the management knew that it needed to start within the company, fostering curiosity, courage, considered risk-taking and farsightedness among the workforce. While other players buried their heads in the sand, the company embraced change, jettisoning some of its core brands and acquiring a number of businesses that were quite distinct from its core business. It transformed itself from a traditional print company into a strategic holding with multiple brands. In so doing, it ventured out of its comfort zone, making strategic acquisitions of platform companies and startups in different industries. It employed a continuous strategic evaluation and adjustment process, constantly challenging the direction it was moving in. Despite its change of strategic direction, it managed to maintain a strong overall brand with a powerful media presence, underpinned by solid core values and a strong core identity.

Talking about... a new type of leadership

The company has a strong focus on leadership and talent, with charismatic leaders, a development culture and a strong commitment to staff wellbeing

and development. Employees are trained to tackle new challenges, collaborate and share knowledge. The company has also built a strong employer branding as a modern, transformative digital company. This attracts highly skilled applicants who further contribute to the company spirit and enhance its internal problem-solving capabilities.

Talking about... financial flexibility

The company was traditionally not dependent on shareholders or the financial markets. Its financial position has been profitable for decades. However, it decided to onboard two strong investors in order to give it further leeway to make new investments of its own. This enabled it to keep up with the large disruptive media and technology companies entering the European market. Having new strategic investors on board also strengthened the company's M&A skills and network.

Talking about... operational speed

The company has streamlined its organization and enjoys fast processes and mechanisms. This includes short decision paths, close management involvement and a strong culture of decision-making. Key business units have been separated (or kept separate) from the rest of the organization under a strategic holding model, ensuring lean process structures and avoiding the need for complex internal alignment between disparate businesses. Several business units that operate separately from the rest of the organization deal with new ventures and accelerating new business ideas, ensuring that the company has excellent business acquisition skills.

Talking about... engagement with the ecosystem

One of the company's particular strengths is its full

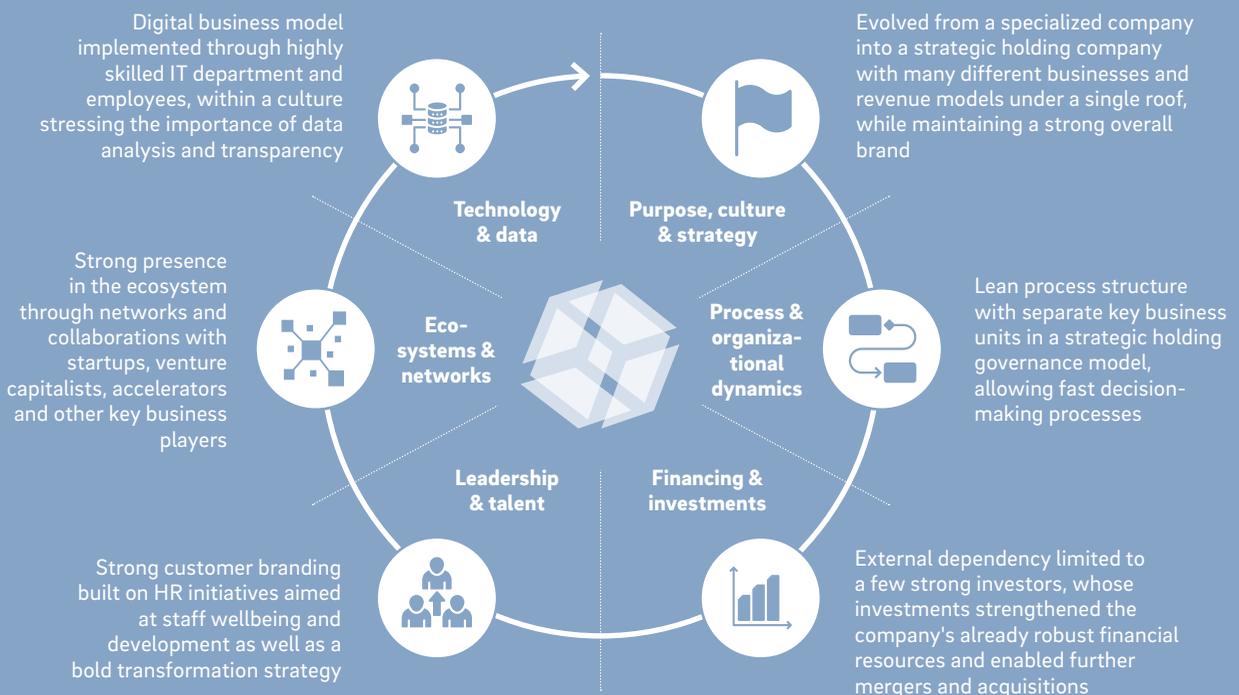
engagement with the ecosystem. It continuously scans the ecosystem for new changes and trends, and has a highly professionalized M&A department. It also interacts closely with the business world, policymakers, venture capitalists and accelerators. This enables it to keep a finger on the pulse of the industry, and act quickly when necessary.

Talking about... technology and data as core enablers
The publishing industry has been transformed by

digitalization. At the same time as shifting towards digital business models, the company has built up a highly skilled IT department and digitally skilled employees. New ideas are implemented quickly, either within the core business or in other businesses through the accelerator. The company places great value on data analysis and transparency as the key to enabling reliable decisions and the ability to track the impact of digitalization and the performance of the organization.

A European digital publishing house continuously transforms itself

BUILDING A ROBUST ORGANIZATION ALONG THE SIX KEY DIMENSIONS



3 – Defender, Adapter, Visionary, Developer, Gamechanger.

Which type are you?

ROBUSTNESS implies the ability to adapt, develop and evolve in line with a changing environment. For organizations, that means having two different types of abilities for each of the dimensions identified in the previous chapter. The first is the ability to react in the short term. This secures organizations against unexpected shocks or events not picked up by the company's own radar. It protects the company's business and at the same time enables it to quickly grasp opportunities and reshape its priorities around new value trajectories. The second is the organization's

ability to evolve in the medium to long term. This includes its long-term purpose and vision and its ability to explore opportunities and evolve dynamically over time. → **G**

Organizations in different sectors will have different priorities when it comes to the ability to react in the short term and adapt in the medium to long term. How important the two abilities are will depend on the business models and dynamics of the industry in question. It will also be shaped by the industry's competitive environment and the maturity of its players, customers and other stakeholders.

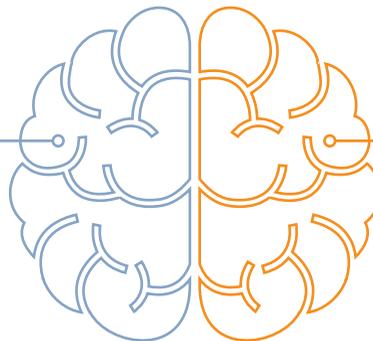
G

Robustness requires two different types of abilities

SHORT-TERM ABILITY TO REACT VS. MEDIUM TO LONG-TERM ABILITY TO EVOLVE

SHORT-TERM ABILITY TO REACT

Capabilities, mechanisms and resources to quickly sense changes and react to them



MEDIUM TO LONG-TERM ABILITY TO EVOLVE

Capabilities, mechanisms and resources to drive innovation, business development and growth

Through our work supporting clients we have been able to identify a number of archetypes of organizations, differing in terms of their maturity with regard to robustness. We commonly encounter the following five archetypes, arranged here from least mature to most mature: → [H](#)

- **Defenders** have multiple areas for improvement with regard to their short-term ability to react and their medium to long-term ability to evolve. They strive to be robust but are still somewhat passive, lacking an overall action plan.
- **Adapters** are great at reacting in the short term. However, they often lack medium to long-term vision. As a result they can be rather passive, simply reacting to the changes taking place around them rather than proactively trying to shape those changes.
- **Visionaries** have a strong medium to long-term ability to evolve, focusing on ensuring a great company culture, strong leadership and other elements typical of future-

oriented organizations. However, their vulnerability lies in their lack of short-term pragmatism.

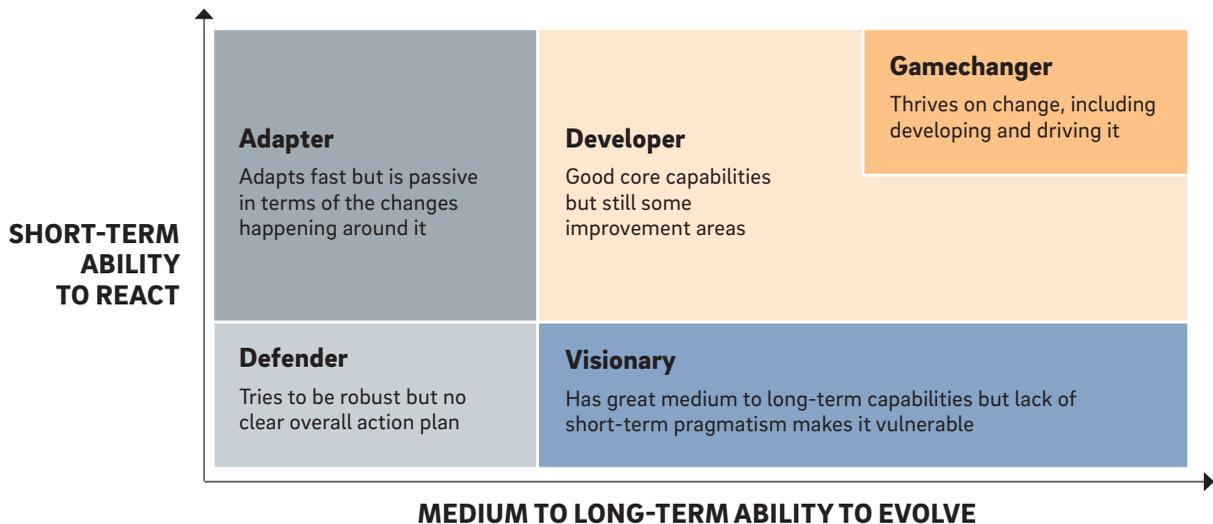
- **Developers** are on track to become fully robust. Overall, they have the necessary core ability to react in the short term and evolve in the medium to long term. However, a few areas for potential improvement remain. If they tackle these areas they could become Gamechangers.
- **Gamechangers** have an excellent ability to react in the short term and evolve in the medium to long term. They thrive on change, actively developing and driving the direction of change as much as they react to it.

Roland Berger has developed an assessment tool, the **Roland Berger Robustness Maturity Index**, used to investigate companies' performance in terms of their short, medium and long-term abilities along the six dimensions. The tool ensures the correct perspective and triggers the necessary questions for checking a company's level of maturity with regard to robustness. This then helps identify priorities for action.

H

How robust is your organization?

FIVE ARCHETYPES



Source: Roland Berger

4 – Don't waste time searching for the Holy Grail. Four strategic recommendations.

BUILDING A ROBUST ORGANIZATION calls for a holistic approach such as that outlined in Chapter 2. Companies and public sector organizations need to discard established thinking and examine themselves in light of the requirements of a world that is changing in highly unpredictable ways. Below, we suggest four starting points – our recommendations for companies on the road to robustness.

#1 MAXIMIZE OPTIONS, MINIMIZE WEAKNESSES

Rather than seeking the perfect recipe for success, focus on developing the ability to adapt, preparing yourself to act no matter what the challenge. The goal is to achieve flexibility, which will both reduce your vulnerability to unexpected disruptions and enable you to maximize your options for the future. In practical terms this may translate into carefully planned liquidity management and responsive decision-making and resource allocation processes. It may also mean developing the ability to sense changes in your ecosystem, and creating incentives for employees and management to develop talent and capabilities within the organization.

#2 DON'T OBSESS ABOUT STRUCTURE

For decades, researchers have been hunting for the secret to robustness in specific organizational setups and structures. But in reality, different companies have been successful with a wide range of different structures. We believe that neither "agile" nor "holacracy" provides the ultimate answer to

today's challenges of survival and growth. Instead, your structures need to change over time to reflect your business environment and competitive situation. We recommend focusing on the underlying principles of adaptability rather than defining an organizational structure and processes that are then carved in stone. To be a truly robust organization, you need to be able to evolve and react to stimuli in your environment.

#3 CREATE A BALANCE BETWEEN STABILITY AND BOLDNESS

History favors the bold – but your core business must remain stable. The short-term focus of your strategy and operations is therefore just as important as the long-term perspective. Organizations need to build secure, standardized support functions and strong business platform functions cutting across different business areas without jeopardizing entrepreneurship and innovation. The real challenge is to combine adventurousness with stability, ensuring effective incentives for exploring opportunities, while pursuing your current strategic goals.

#4 BUILD IN SOME SLACK

Cost-cutting has many advantages for organizations, but it can be something of a double-edged sword. Reacting and evolving requires flexibility. Having some excess capacity or slack in your organization can be extremely valuable when changes are needed or growth options suddenly appear on the horizon.

Become a robust organization.

How can organizations survive, or even thrive, in times of turbulence and uncertainty? We believe in taking a holistic approach to building a robust, all-weather organization. As discussed in this study, robust organizations successfully adapt, develop and evolve, navigating uncertainty, changes and disruption while preserving their functioning, competitive stance and long-term growth.

By working on the six dimensions of robustness – purpose, culture and strategy, leadership and talent, financial capabilities, organizational dynamics, ecosystems and networks, and technology and data – companies and public sector organizations can build a strong core and rise to the challenge of a world in turmoil.

Our recommendations can help them turn that theory into practice.

Credits and copyright

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Think:Act Magazine /
**Is your organization
fit for the future?**



Our Think:Act Magazine features reports and interviews that explore how today's companies can become robust and survive the coming decade through lessons in innovation, purpose and adaptation.

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