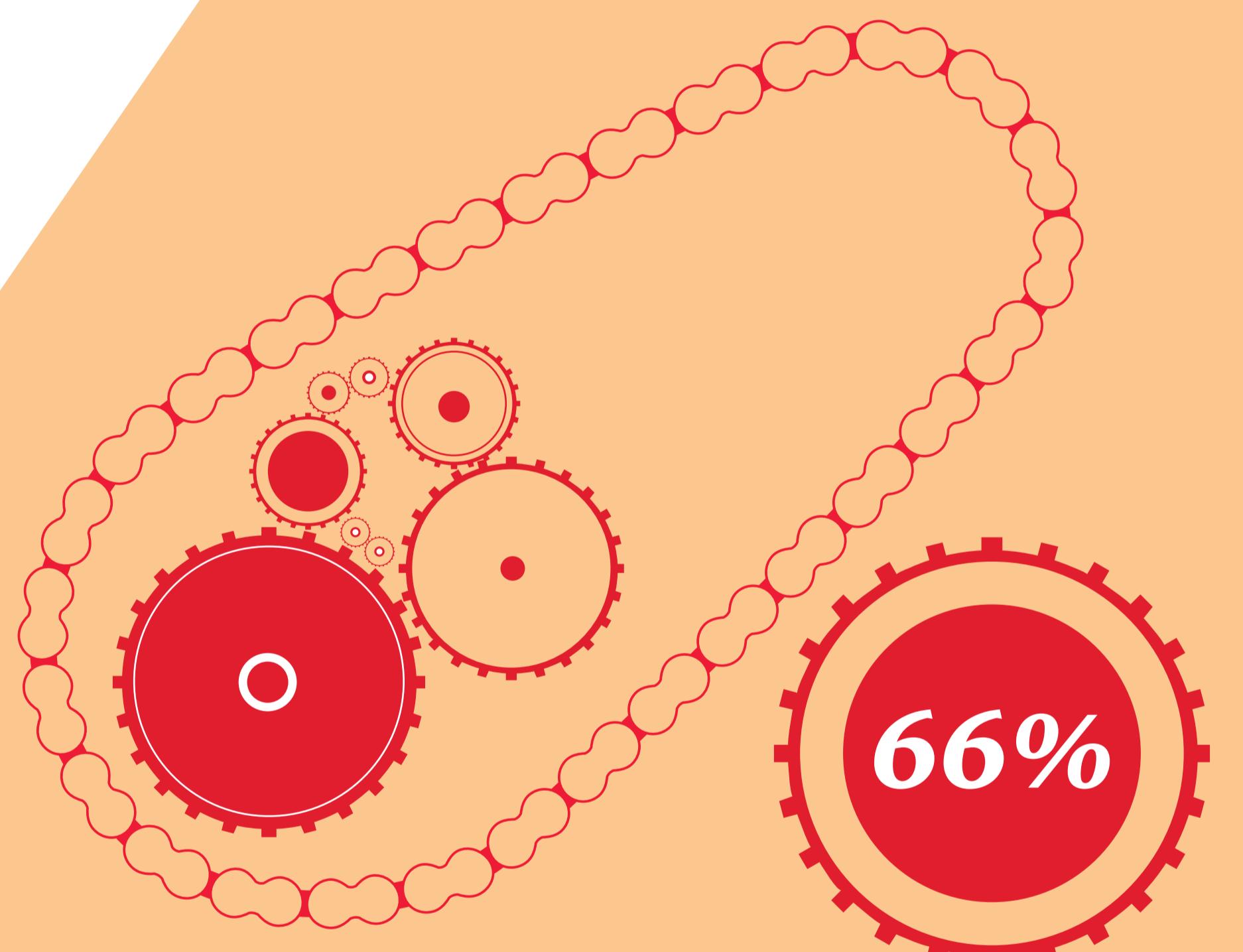


Operational effectiveness

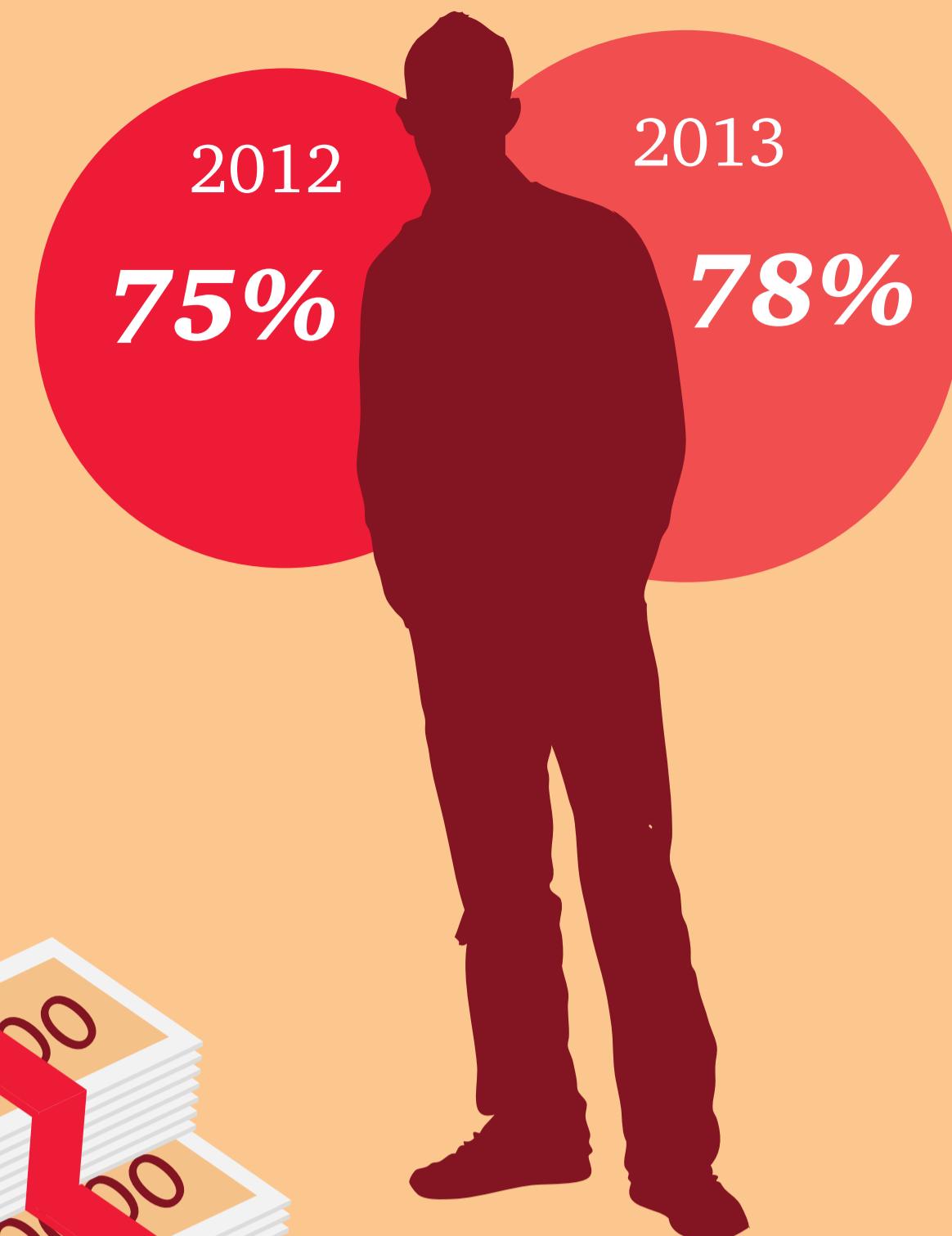
Identifying operational transformation

75% have undertaken cost reduction initiatives in the past 12 month.

78% plan to do so in the coming year.



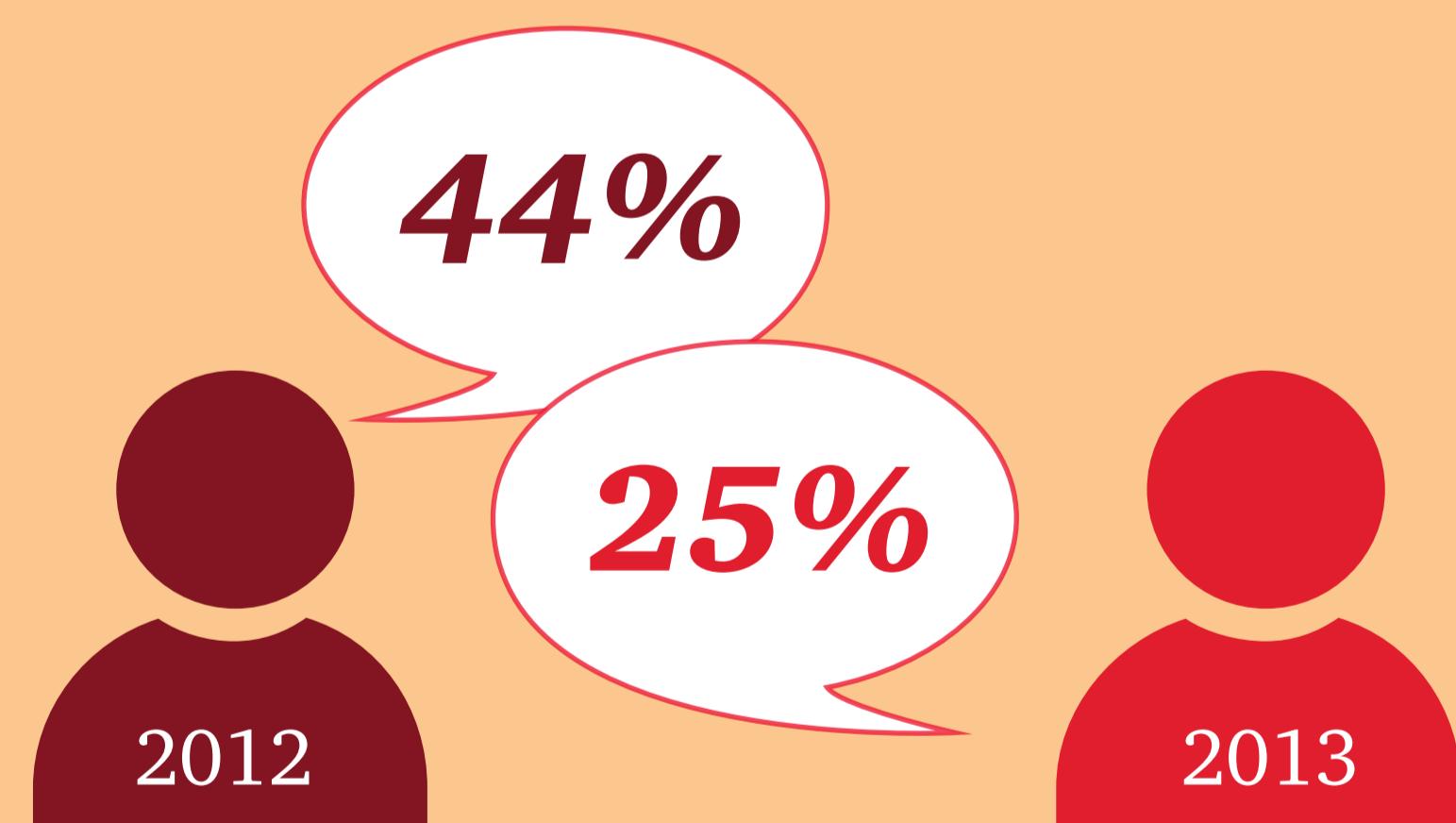
66% Middle East CEOs are diversifying their supply chains and working with suppliers in a wider range of territories.



Improving operational effectiveness tops the list of investment priorities for CEOs followed by growing customer base, filling talent gaps, new M&A/ joint venture/ strategic alliance and implementing new technology.

Hire VS Outsource

44% (31%) carried outsourcing last year only 25% (31%) plan to do so in 2013.



Having direct control over activities may be a way of having greater resilience in the event of disruptions.

Note: Global figures in brackets