## The Stress Test Every Business Needs

A Capital Agenda for confidently facing digital disruption, difficult investors, recessions and geopolitical threats

Jeffrey R. Greene
with
Steve Krouskos
Julie Hood
Harsha Basnayake
William Casey

WILEY

## Contents

Chapter 1	How resilient is your Capital Agenda?  Jeffrey R. Greene	1
Chapter 2	Do you know the intrinsic value of your company and how to manage it?  Daniel Burkly	17
Chapter 3	Are you allocating capital across the enterprise to reduce C-suite stress?  Jeffrey R. Greene	33
Chapter 4	Are your portfolio reviews timely, objective, and thorough?  Jeffrey R. Greene and Jeff Wray	51
Chapter 5	Do your acquisitions consistently pay off for shareholders?  Brian Salsberg	65
Chapter 6	Are you planning and executing divestments for maximum value?  Paul Hammes and Subin Baral	81
Chapter 7	Do your financing choices support flexibility and efficiency?  K.C. Brechnitz	101

viii Contents

Chapter 8	How well does working capital management contribute to cash flow and earnings?  Sven Braun and Steve Payne	113
Chapter 9	Is tax a full partner in building resilience and driving value?  Bridget Walsh and Erica Lawee	125
Chapter 10	Are strategy, finance, and operations integrated for optimal value creation?  Sharath Sharma and Daniel Burkly	137
Chapter 11	How can you get the most out of your advisors?  Giri Varadarajan and Aayush Tulsyan	151
Chapter 12	Can your strategy thrive in a digital world?  Tony Qui and Glenn Engler	169
Chapter 13	How can you pre-empt activist shareholders?  Shyam Gidumal	185
Chapter 14	How should you restore a distressed company to health?  Andrew Wollaston and Donald Featherstone	199
Chapter 15	Will your strategic goals ensure your company reaches its full potential?  William Achtmeyer and John Trustman	217
Glossary		231
Contributor	Biographies	237
About EY		249
Index		251