

The top half of the slide features a light blue background. On the left, the word "DELPHI" is written in a bold, black, sans-serif font. To the right of the text is a large, abstract graphic. It consists of a series of overlapping, semi-transparent squares and rectangles in various shades of blue. In the center of this graphic, there is a bright, glowing circular pattern that resembles a stylized eye or a digital lens, with lines radiating outwards. The overall effect is a high-tech, digital aesthetic.

DELPHI

ISM Diversity Summit

Teresa Dickerson and Ruben Estrada

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The Storm: Surviving and Thriving

◆ Global Economic Factors

- Seek the signals:
 - » Read, listen and think
- Understand implications of disparate factors
- Consider possible outcomes

◆ Cash

- Manage cash well
 - » Assess requirements for short and long term business needs
 - » Consider borrowing costs

◆ Capital

- Analyze capital investments



The Storm: Surviving and Thriving

◆ Employment

- Decide needs vs. wants

◆ Portfolio

- Constantly assess given rapid economic and technology changes

◆ Supply Base

- Intensify appropriate relationships
- Seek
 - » Longevity
 - » Capabilities: QVC and technology
 - » Financial Stability



The Calm: Competitive Advantages

- ◆ Strong Financial Situation
 - Positioned to acquire competitors in line with business strategy
- ◆ Greater Access to Capital
 - Excellent collateral
 - Excellent credit risk
 - » Lower interest rate
- ◆ Customers Recognize and Reward Performance
 - Prefer low risk suppliers



Summary

◆ Expect the Unexpected

- It's not business as usual
- Trust the data

◆ Act Quickly

- Create a sense of urgency
- Make the tough decisions
- Change the culture – permanently
 - » Example: “In For Ten”

◆ Maintain Elements of Success

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