3B) Corporate Strategies, cont.

(% of replies)

	INDUSTRY				SERVICES
	Total	EC	EFTA	N. Amer.	Total
New product development:					
° reduce product development times	48	52	51	44	20
° extend product range	41	46	31	40	41
° (or) reduce variants	12	12	18	10	6
° (or) cut basic range but increase final product differentiation	16	17	27	12	9
° diversify into new product areas	38	44	29	33	44
° (or) shed non-core products/businesses	16	14	27	15	3
Human resources:					
° develop pan-European management development programs	61	53	47	71	56
° introduce standard labour relations procedures	13	11	14	13	6
° harmonize benefits packages	27	28	10	31	19
° redefine managerial responsibilities	39	34	33	44	36
° cut administrative staff	33	28	43	36	17
° increase training budget	48	51	49	47	53
° implement increased language training	47	55	45	40	55
Finance:					
° improve debt management/reduce borrowing costs	44	45	47	41	34
° improve foreign exchange/ exposure management	43	34	45	48	31
° cut insurance costs	24	22	27	24	16
° change banking relationships	21	25	18	19	14
° use innovative financing instruments	50	61	51	44	47
° denominate transactions in ECU	26	33	10	28	20