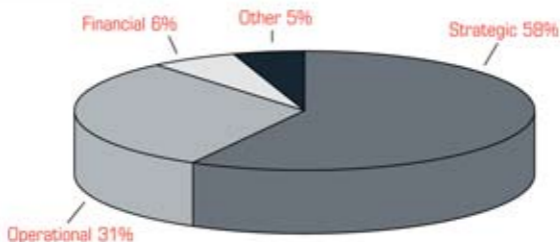


FIGURE 1

Primary Cause of Fortune 1000 Companies suffering a shareholder loss over 25% During the Booming 1990s

58% Strategic	Customer Demand Shortfall	24.0%
	Competitive Pressures	12.0%
	M&A Integration Problems	7.0%
	Misaligned Products	6.0%
	Customer Pricing Pressure	4.0%
	Loss of Key Customer	2.0%
	Regulatory Problems	1.0%
	Research and Development Delays	1.0%
	Supplier Problems	1.0%
31% Operational	Cost Overruns	11.0%
	Accounting Irregularities	7.0%
	Management Ineffectiveness	7.0%
	Supply Chain Issues	6.0%
6% Financial	Foreign Macro-Economic Issues	3.0%
	High Input Commodity Price	2.0%
	Interest Rate Fluctuation	1.0%
0% Hazard	Lawsuits	0.0%
	Natural Disasters	0.0%
5% Uncategorized	Could not Categorize a Primary Cause	5.0%



Source: Mercer Management Consulting Analysis