

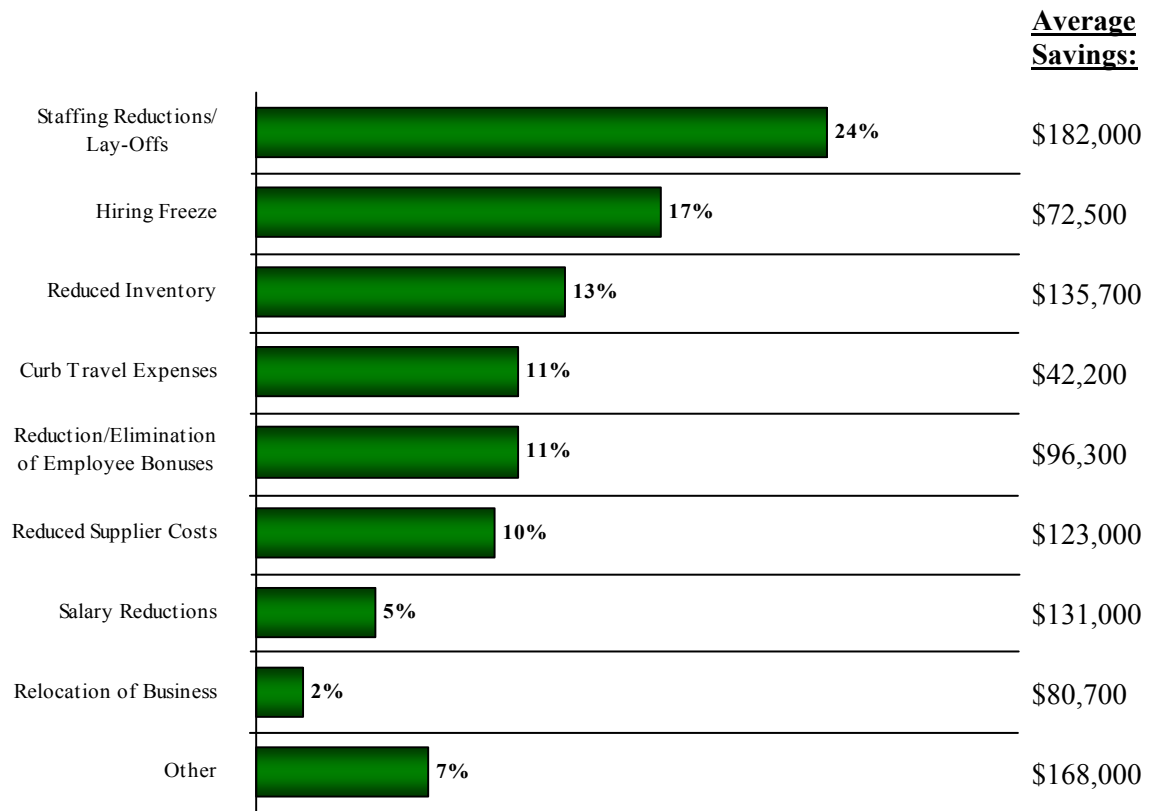
## Cost-Cutting Measures

### *Greenwich Insights – Summary of Key Findings\**

One of our recent studies shows that many companies are seeking ways to save money in the increasingly tight economic environment. On average, companies have reported saving about \$124,000 in the past 12 months, and many are continuing to implement new cost-cutting measures in 2009.

- Four in ten small and mid-sized companies have implemented staffing reductions/lay-offs or hiring freezes in the past 12 months. Lay-offs have proven most effective, saving companies an average of \$182,000, but in many cases much more.
- 11% of companies have reduced or eliminated employee bonuses, and another 5% have reduced employee salaries.
- For companies depending heavily on suppliers or carrying large inventories, our research shows it pays off to find ways to cut back or reduce these expenses.

### Frequency and Impact of Cost-Cutting Measures



**AVERAGE AMOUNT SAVED IN PAST 12 MONTHS: \$124,000**

\* This data is confidential and intended for internal use only. Based on preliminary findings from Greenwich Associates' 2009 Commercial Banking research.

#### **About Greenwich Business Forum**

- Greenwich Business Forum is an online panel of over 30,000 financial decision makers at small (\$1–\$10 million) and mid-size (\$10–\$500 million) companies in the United States.
- Regular research topics include: economic outlook, business compensation, insurance, credit/loan pricing, and other topics impacting strategic and management issues.
- For additional information, please visit [www.greenwichbusinessforum.com](http://www.greenwichbusinessforum.com) or contact Sara Hayes at [shayes@greenwich.com](mailto:shayes@greenwich.com).