

# **GLOBAL RECESSION**

**THE INSIGHTS YOU NEED FROM  
HARVARD BUSINESS REVIEW**

**BY HARVARD BUSINESS REVIEW**

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FIGURE 1-1

## Step 1: Cascade changes in habit

Start by drilling down from a big behavioral shift to identify specific products or business opportunities that are likely to grow or contract as the result of the pandemic.

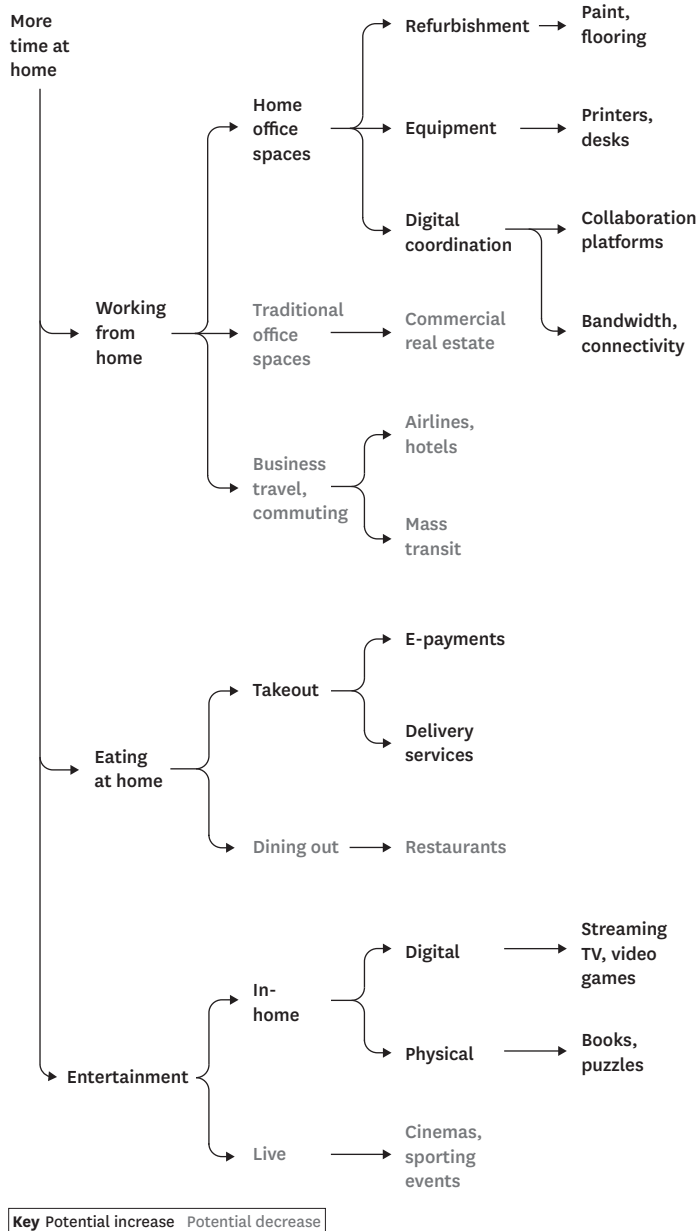
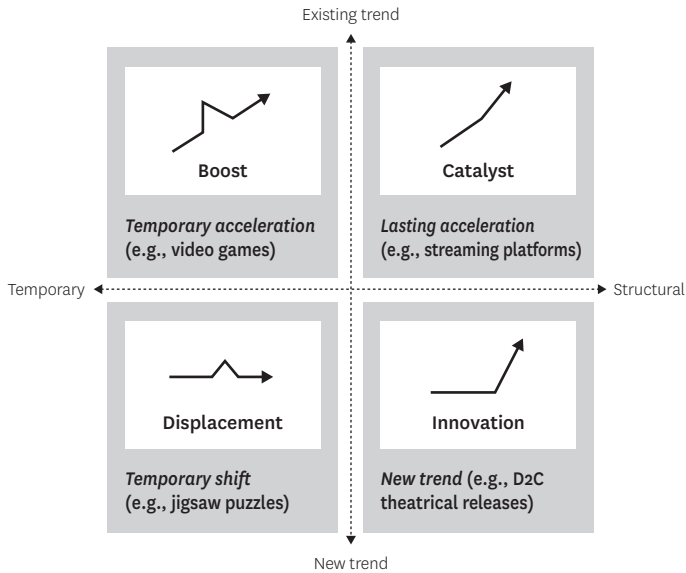


FIGURE 1-2

## Step 2: Identify type and duration of new trends

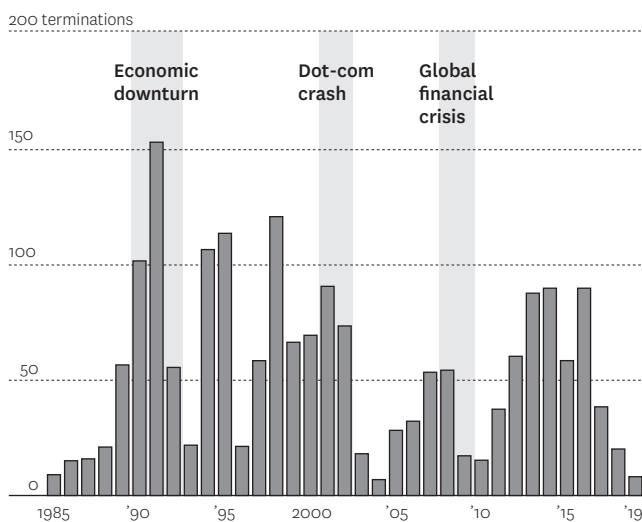
Categorize behavioral shifts according to whether they are likely to be short- or long-term and whether they existed before the pandemic or are new since it began. Entertainment, for instance, shows opportunity in each of the four quadrants.



Source: BCG Henderson Institute.

FIGURE 5-1

## Terminations don't always increase during recessions and decline afterward.

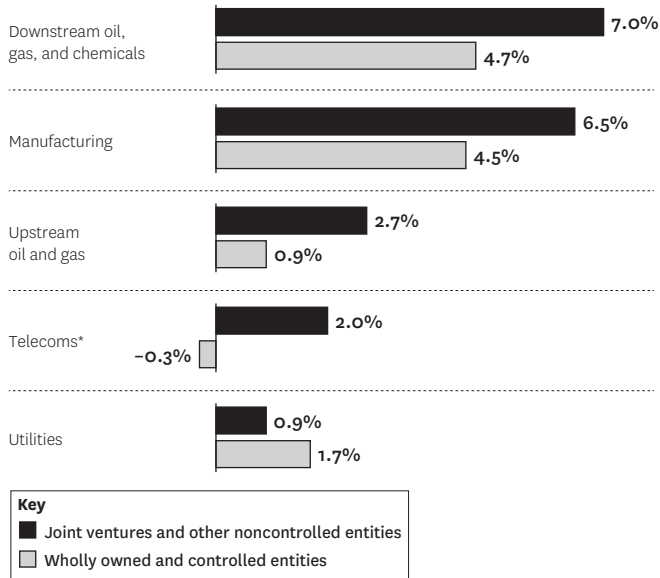


Source: SDC Platinum, public announcements; analysis by Water Street Partners.

Note: Chart plots 1,873 JV terminations; non-JV partnerships excluded.

FIGURE 5-2

## Joint ventures' ROA is higher than the ROA of similar investments.



Source: Department of Commerce; analysis by Water Street Partners.

\*Excludes 2016.

Note: Based on an analysis of 20,000-plus investments, 2014 to 2017. Investments include JVs, mergers and acquisitions, and organic growth.

**P (At Least 1 Offer) = 55%**

7

## JOB SEARCH TOOL

**P (At Least 1 Offer) = 93%**

35		Sort		8		Sort		35		3		0		Sort		10		Sort	
Last Name	Name	Priority	Next Action	Deadline	Contact	Interview	Source	Company	Employer	P(Offer)									
Jones	Peter	4	Discussion Pay	25-Feb-21	1-Feb-21	15-Feb-21		etail Startup	1	40%									
Smith	Brenda	3	Final Interview	1-Mar-21	1-Feb-21	24-Feb-21		Consulting Firm	1	35%									
Rodriguez	Pablo	1	Deep Discussion	5-Mar-21	5-Feb-21	18-Feb-21		College	1	30%									
Hubler	Eric	4	Discussion	5-Mar-21	1-Feb-21			Former Client	1	25%									
Camarra	Joao	5	Check Location	10-Mar-21	1-Feb-21			College	1	20%									
Shakespeare	Joanna	3	Check Business	15-Mar-21	1-Feb-21			College	1	10%									
Robbins	Sarah	2	Meet Partners	1-Mar-21	1-Feb-21			College	1	10%									
Westley	Cassey	2	Deep Zoom Call	20-Mar-21	1-Feb-21			Consulting Firm	1	5%									
Wood	George	6			1-Feb-21			College	1	5%									
Vasudeva	Sanjiv	6			1-Feb-21			Consulting Firm	1	5%									
Gunningham	John	6			1-Feb-21			Consulting Firm		2%									
Miles	Fiona	6			1-Feb-21			College		2%									
O'Brian	Caroline	6			1-Feb-21			Consulting Firm		2%									



**JOB SEARCH TOOL**

**P (At Least 1 Offer) = 93%**

Sort		Sort		Sort		Sort		Sort		Sort		Sort	
35		8		8		35		3		0		35	
LAST NAME	NAME	PRIORITY	NEXT ACTION	DEADLINE	CONTACT	INTERVIEW	SOURCE	COMPANY	EMPLOYER	P(Offer)			
Rodriguez	Pablo	1	Deep Discussion	5-Mar-21	5-Feb-21	18-Feb-21		College	1	30%			
Robbins	Sarah	2	Meet Partners	1-Mar-21	1-Feb-21			College	1	10%			
Westley	Casey	2	Deep Zoom Call	20-Mar-21	1-Feb-21			Consulting Firm	1	5%			
Smith	Brenda	3	Final Interview	1-Mar-21	1-Feb-21	24-Feb-21		Consulting Firm	1	35%			
Shakespeare	Joanna	3	Check Business	15-Mar-21	1-Feb-21			College	1	10%			
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Hubler	Eric	4	Discussion	5-Mar-21	1-Feb-21			Former Client	1	25%			
Camara	Joao	5	Check Location	10-Mar-21	1-Feb-21			College	1	20%			