

Our Plan

In May 2015 we set out a plan to transform the business. As this plan has unfolded, we have simplified and rationalised our goals into four strategic priorities:



Optimise and Flex

Improve efficiency and drive flexibility in the business lines that face unpredictable markets, such as Banknote Print, or slow growth prospects, such as Banknote Paper

Currency

Banknote Print



Invest and Build

Invest in the business lines that are exposed to high growth markets, namely Polymer, Security Features, Identity Solutions and Product Authentication



Identity Solutions



Polymer
Security Features


Product Authentication



Our strategic priorities


2020 goals

1 Deliver operational excellence

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- Divest non core business
- Limit exposure to volatile paper market
- Reduce banknote print volatility
- Drive efficiency
- Standardised footprint with flexibility to deal with demand surges
- Improved return on capital employed (ROCE)
- Better quality of earnings

2 Invest for growth

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- Invest in skills and new capabilities
- Invest in new technologies and service solutions
- Accelerate growth through partnerships and acquisitions
- Mid-single digit revenue growth 2015–2020 CAGR
- More diversified revenue streams
- Double R&D investment by 2020

3 Strengthen balance sheet

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- Manage working capital more efficiently
- Maintain prudent capital investment
- Manage pension deficit effectively
- Improved cash flow
- Reduced pension deficit

4 Drive culture change

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- Improve performance management
- Training and development
- Dynamic, high performing culture
- Diverse skilled workforce with high ethical standards