

# Is the Death Spiral a Real Concern?

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# The Death Spiral is a Concern



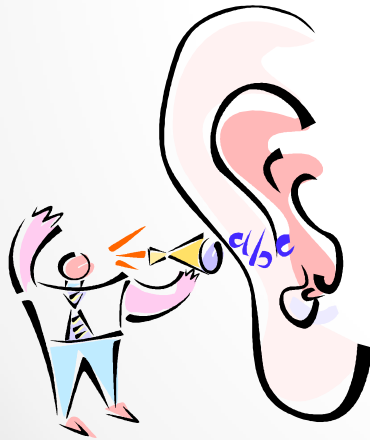
If Value < Price

# Traditional Utility Challenges

- Load growth is slowing
- Costs are increasing
- Continuing and new legacy costs
- Cumbersome “pricing”
- Supplier of Last Resort



# New Competition



# Final Thought

How are you going to  
raise your utility's Value  
to your customer  
to avoid the  
Death Spiral?