

CEO Information

2004.12.22 (481)

(Turnaround Management)

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' (Turnaround)' . 80 90

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	• () •	• •	• • 가
	• () •	• •	• •
STX	• () •	• STX	• IT
	• () • ,	• •	• •
	• •	• CEO •	• •
	• •	• •	• •

CEO

(Turnaround)

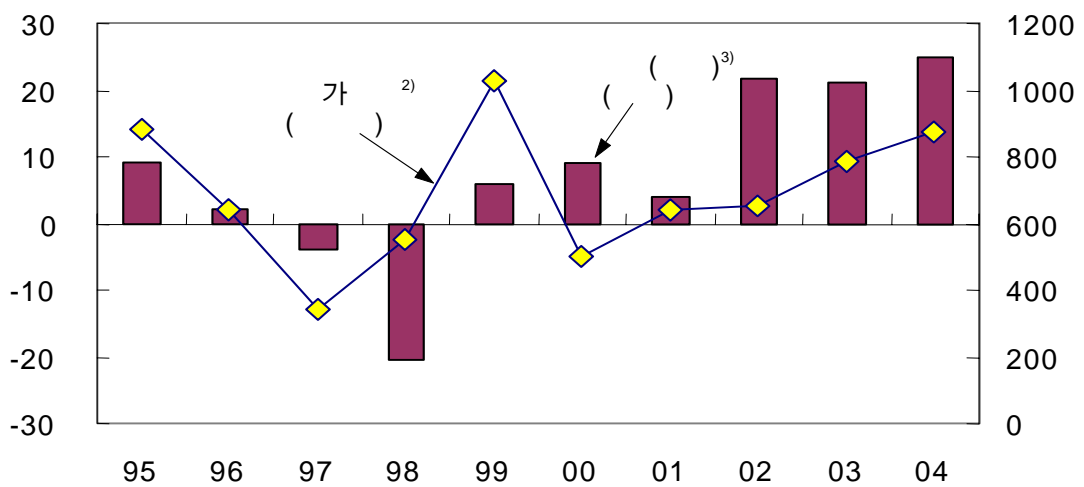
가

가

가가

1)

가



: 1) 1995~2004

2) 가

3) 2004

607
(2004 12 1)

2004

(舊)

再

- 가,

- , , (),

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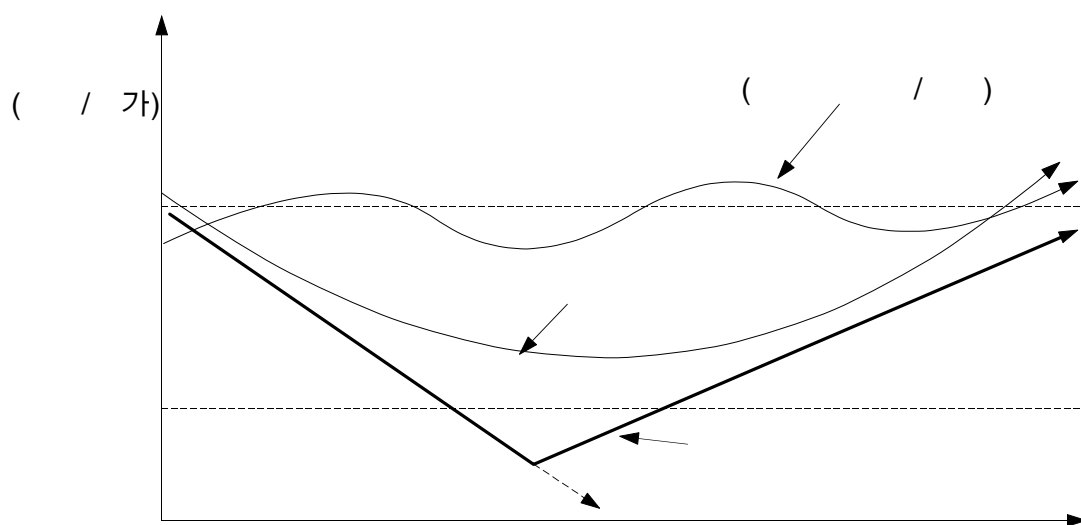
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(,)

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• • 가

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• , , ,

- M&A, A&D¹⁾, LBO²⁾

• (CRF, CRC, CRV)³⁾

- (), (IBM)
CEO

' , ' ,

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• CEO가

¹⁾ A&D(Acquisition & Development):

²⁾ LBO(Leveraged Buy Out):

³⁾ CRF: Corporate Restructuring Fund;
CRC: Corporate Restructuring Company;
CRV: Corporate Restructuring Vehicle;

80 , 90

- 80 90

• , BPR,

- 90 , ,

• , , ,

90 (
; NRP) 2000				
	1999	2003 3	2002 2	
	7 24	4 15	3	
	4	2	2	
(가)	240 (51.1%)	165 (75.7%)	128	
	14 8	21,000	22,900	
有利子	1 4	7	4,317	
	1,145	600	700	×
	-	20%	20%	
	1,394	4	222	×
	6,843	2000	3,722	
	1.4%	4.5%	7.9% (7.4%)	

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-	(三技匡)
	가 -

- 가

가

가 ,

, CEO

- M&A, A&D, CRC

- CEO 가

CEO

- CEO

- CEO CEO가

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CEO	
STX ,	CEO

- / , ,

1994	CEO	(A.J.Dunlap)	23
9	, 1987	ABB	CEO (P. Barnevik)
2		3	170

- " . "()

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- 가 (sustainability) ,

1.	- () - , ,
2.	- - , CEO
3.	- • • - , ,
4.	- - , ,

▪

1. 4): 가

1999

- 1998 1 7

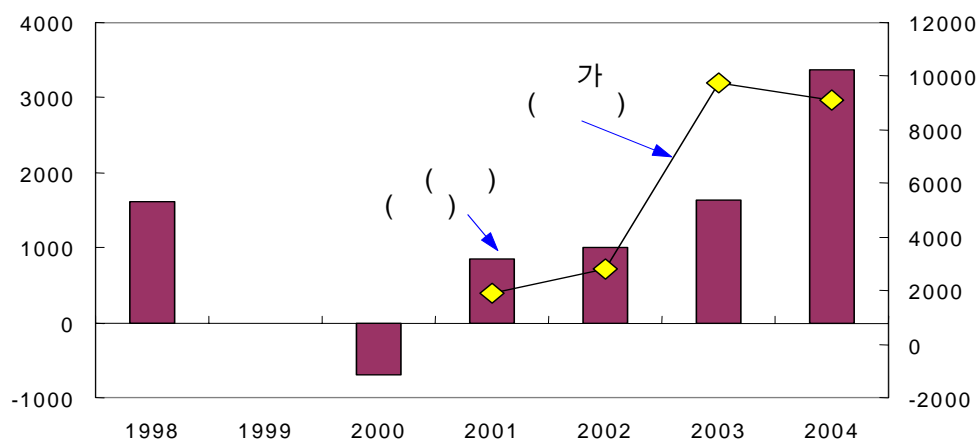
- 2000 10

2000

2001 11

- 가
• 2000 3 7 2001 1 5

가



: 1999
1998~2000
2004 가 11

4) : ,
2003 : 23,140()

- 2000 12 2001 2

- ,
 ,

-
- 가
• , ,

2. 5). 가

가 2001 4

-
• 5,649 , 3.8%

- R&D 가

• R&D 650 350
• 2000

5) :
2003 : 13,858()

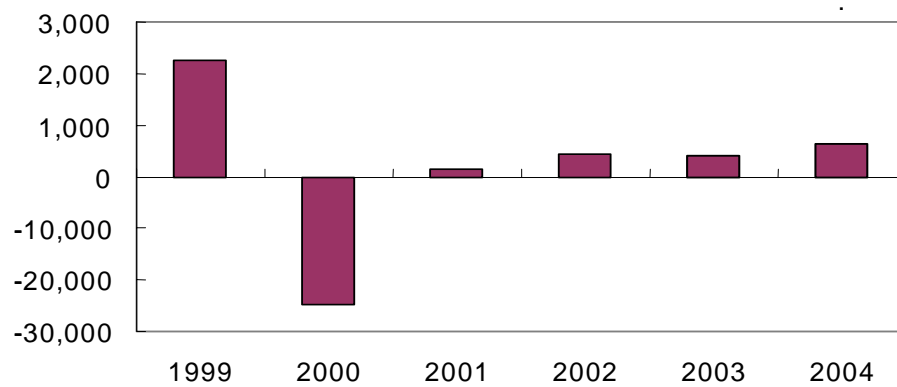
2001 10 KTB가

- KTB가 , ()
476

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• 1,100

• 30%



: 1999 2000 (2000 2 4 8)

: www.kisline.co.kr

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- 2002 33 , 2003 가

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가

•

, , , ,

「So Cool」

- 163 2002 10

3. STX ⁶⁾: CEO

1997

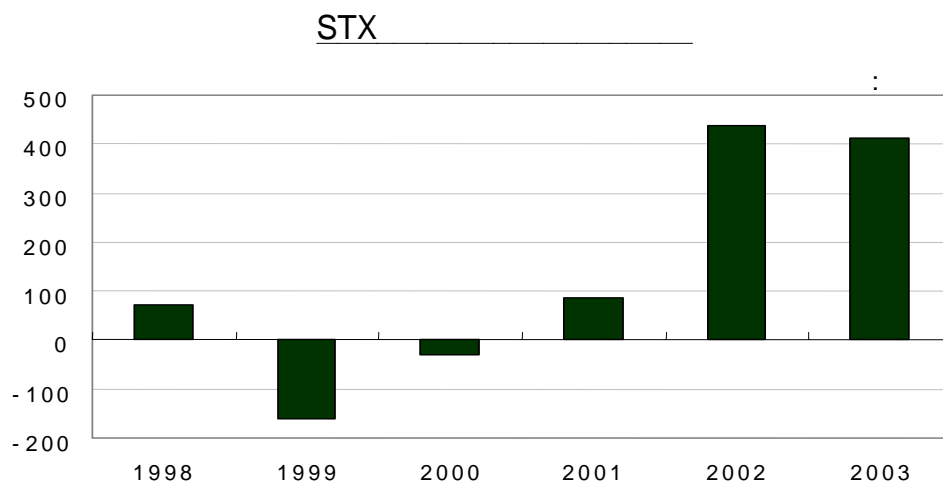
- 1985 1995
 • : 12 (1994) -1.5 (1995) -237 (1996)

- 가
 가

STX⁷⁾가 2001

- 가 ()가

• STX



⁶⁾ : Tanker, LPG , Bulker

2003 : 6,722()

⁷⁾ STX System, Technology, eXcellence

가 가가

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- 3 CAD/CAM

- , LPG 가

4. ⁸⁾:

() 1996

- 1998 6 9 %, 38%

1999 가

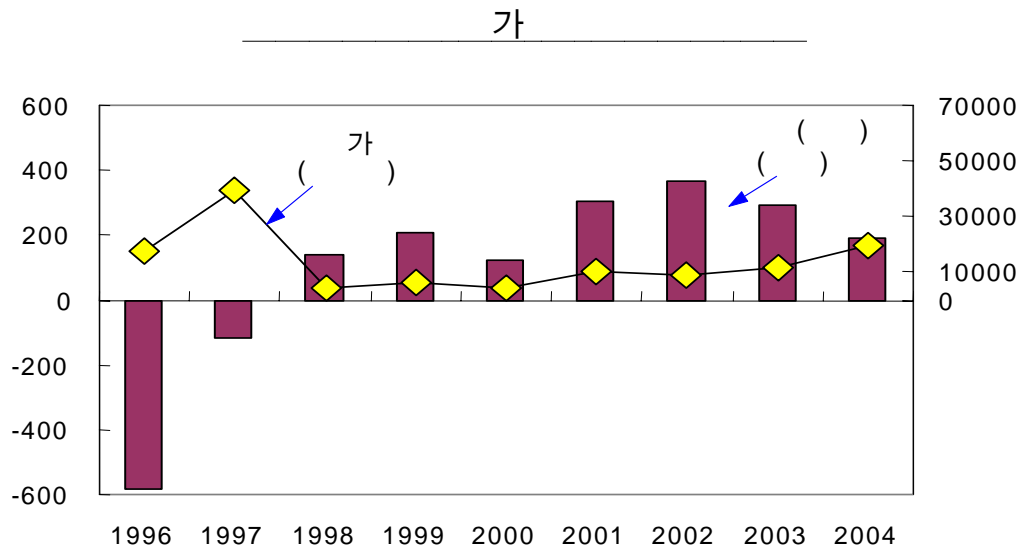
- 가

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• (15%, 3%) 가가
가 UHP()

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⁸⁾ :
2003 : 2,876()



- 3 3 가 100%

- 가 1998

- N5000 , 6 .

- 1999 8% 2003 23%

5. 9): CEO가

9) :
2003 : 1,991()

- 가
- 1998
- 8
- 1997 (1,816) (1,870)
- 1998 1 CEO가
- (), () (33%)
- 1998 , , 436
- 社 700
- 10
- ,
- (80%가 10%)
- 1997 917 2001 417 42
- 24
- 1999
- 2002 10 ,
- 51%



: www.kisline.co.kr

6. ¹⁰⁾

가

- (2,532) 1997

• 51 21

6 1

- • (1998),

(2001 3)

• 9.98:1 가 3.3
, 2000 12 2.8 가

¹⁰⁾ : ,
2003 : 76,213()

- 16 11) 1999
16.5% 2004 9 2.16%

-
• 2003 6 BPR(Business Process Reengineering)

- 1997 41%, 35%
2001 4

- 2003 1 3



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1.

가

가

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가

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· ' ()'

2. CEO

CEO

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CEO

· CEO

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CEO

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CEO

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• 가가
(實質剛健)

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CEO

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CEO

3.

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• M&A, LBO, CRC

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CEO

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- CEO,

- 가.

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CEO

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Trend

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	12. 14	12. 15	12. 16	12. 17	12. 20
/ (가)	1,058.0	1,061.4	1,056.3	1,060.0	1,058.2
/	104.8	105.2	104.3	104.4	104.4
(3 AA-, %)	3.73	3.72	3.71	3.71	3.72
(3 , %)	3.28	3.28	3.26	3.26	3.27
가 (KOSPI)	849.4	868.8	873.7	875.1	884.3

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(() , %)

	2002	2003	2004.7	8	9	10	11
GDP	7.0	3.1	4.6
	7.9	-1.4	-0.8
	7.5	-1.5	6.7
가	8.0	5.1	13.0	10.6	9.5	5.7	..
	78.3	78.4	79.4	78.7	79.7	80.0	..
()	3.1	3.4	3.5	3.5	3.2	3.3	3.3
	(70.8)	(77.7)	(81.4)	(80.1)	(74.7)	(77.2)	(77.9)
	0.06	0.08	0.04	0.05	0.05	0.06	0.05
가	2.7	3.6	4.4	4.8	3.9	3.8	3.3
()	1,624.7	1,938.2	210.0	197.9	208.3	226.6	231.3
()	(8.0)	(19.3)	(36.1)	(28.7)	(22.4)	(19.7)	(26.8)
()	1,521.3	1,788.3	183.9	181.1	181.9	203.6	203.7
()	(7.8)	(17.6)	(23.4)	(33.7)	(25.2)	(23.1)	(29.2)
()	53.9	123.2	32.3	10.6	28.1	25.0	..
()	1,214.1	1,553.5	1,680.1	1,704.9	1,744.5	1,783.9	1,926.0
()	1,439	1,609	1,667