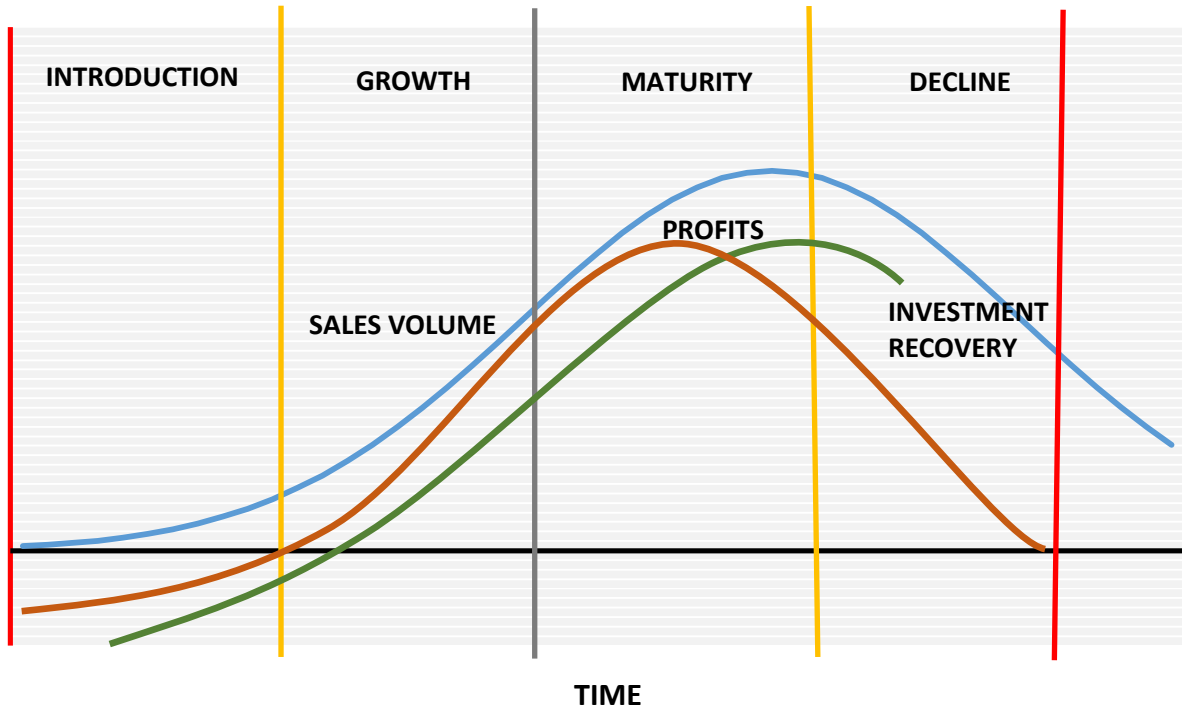


INDUSTRY LIFE CYCLE



GENERAL FINDINGS