



REUTERS/Mark Blinch

Transforming the Enterprise

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THOMSON REUTERS

Competitive Advantages

Proprietary news,
data & analytics

Critical mass in
markets that matter

DNA of innovation

Globally renowned
brands

Global technology capabilities

Highly integrated
into customer
workflows

Long-term customer
relationships

Global presence

Talented, motivated & committed employees



Our Journey

Transformative M&A



Leading Market Positions

- 
Financial & Risk
 - **#2** in global market segment
 - Eikon
 - Elektron
- 
Legal
 - **#1** in North American market segment
 - WestlawNext
 - Sweet & Maxwell
- 
Tax & Accounting
 - **#1** in North American market segment
 - ONESOURCE
 - Checkpoint
- 
IP & Science
 - **#1** in global market segment
 - Cortellis
 - Serion

Continuous product development & innovation

BIG \neq **Scale**



Transforming the Enterprise

Conglomerate
(Low economies of scale)

Enterprise
(High economies of scale)



Today...

Strategic Guidance

- Stand alone businesses
- Limited shared assets
- Low level platform integration

Future

Enterprise

- Integrated go-to market strategy
- Leverage of integrated platform
- Common processes
- Shared assets
- Centers of excellence



Transformation Starts with Innovation & Enabled by Scale

Accelerate Innovation

- Discover and nurture
- Build a TRI innovation process that is underpinned by metrics
- Leverage and scale across TRI

Take Advantage of Our Scale

- Focus on scale economies
- Re-allocate resources to those activities that drive value
- Enhance our customer facing activities

Enable Our Talent

- Create a single set of purpose and values across TRI
- Create common signature processes across TRI (e.g. innovation, pricing, etc.)
- Train our best and brightest on the skills that matter

Transformation Team Already Established and Active

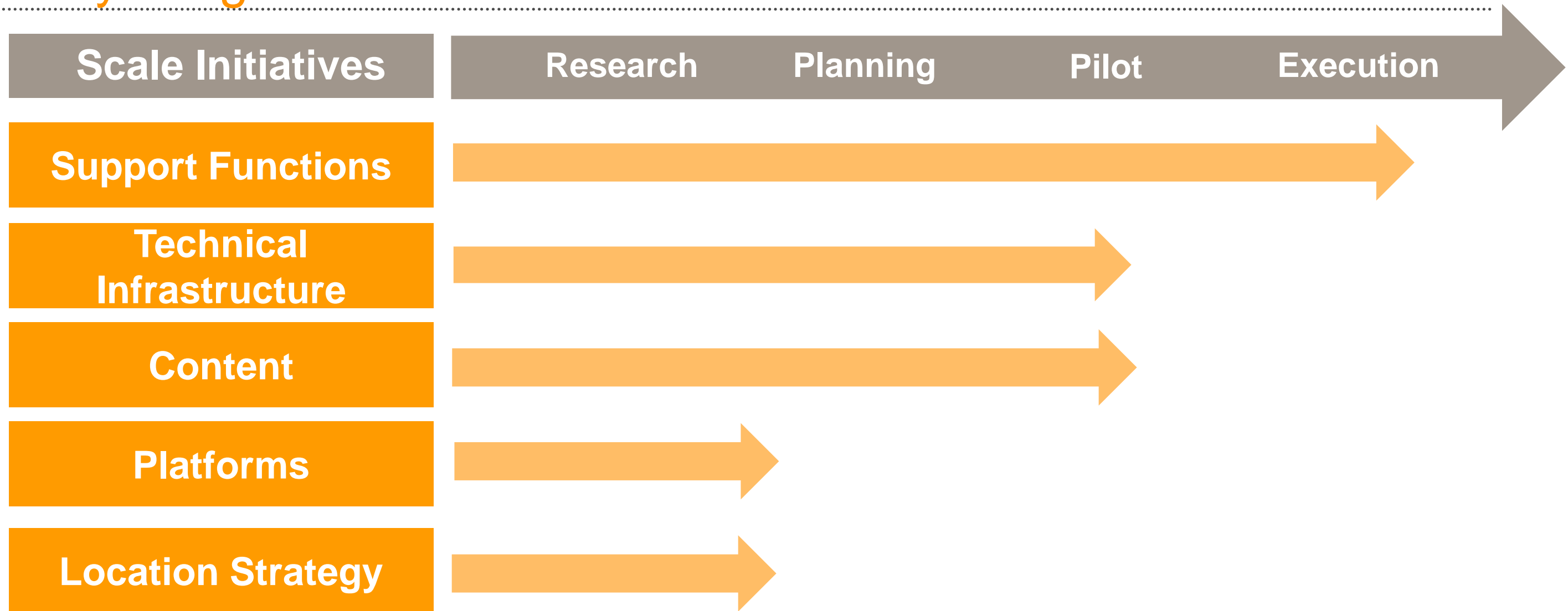


Take Advantage of Our Scale with 5 Levers

Sequence	Scale Initiatives	Target
1	Support Functions	<ul style="list-style-type: none">• Simpler processes and smaller footprint
2	Technical Infrastructure	<ul style="list-style-type: none">• Smaller footprint focused on value-add activities
3	Content	<ul style="list-style-type: none">• Focus on high value content
4	Platforms	<ul style="list-style-type: none">• ~ 20 versatile innovation platforms
5	Location Strategy	<ul style="list-style-type: none">• Critical mass: 20-50 key locations and 5 global hubs



Early Progress



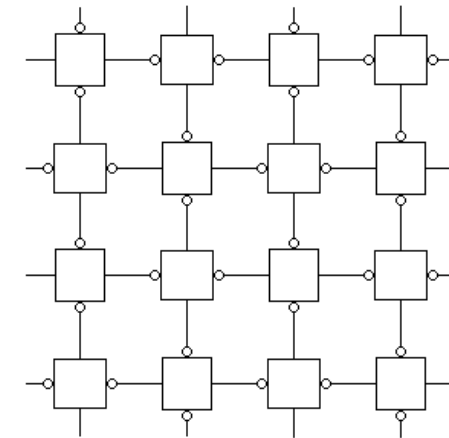
Support Functions Automate, Share & Outsource



High-cost locations



**Over-weight in
headcount &
costly**

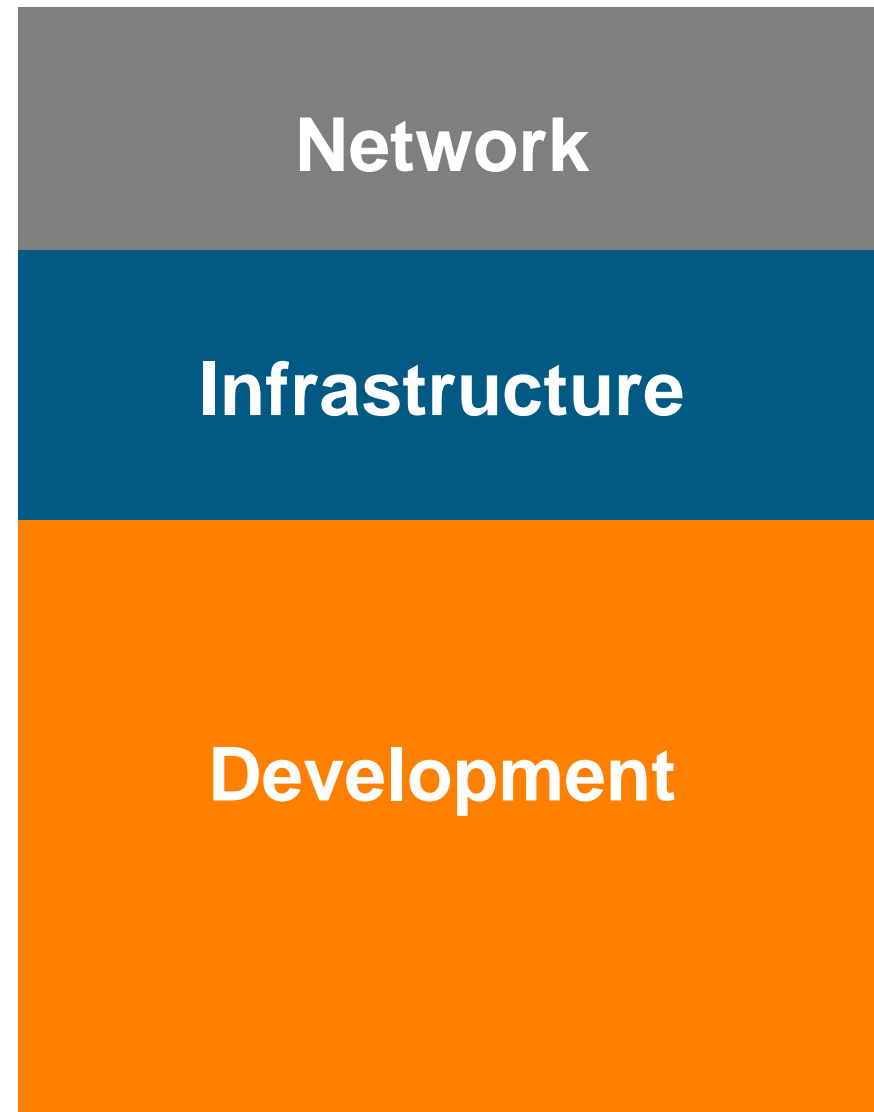


**Need for
automation,
sharing &
outsource**



Technology

Outsource Non-Core & Consolidate Platforms

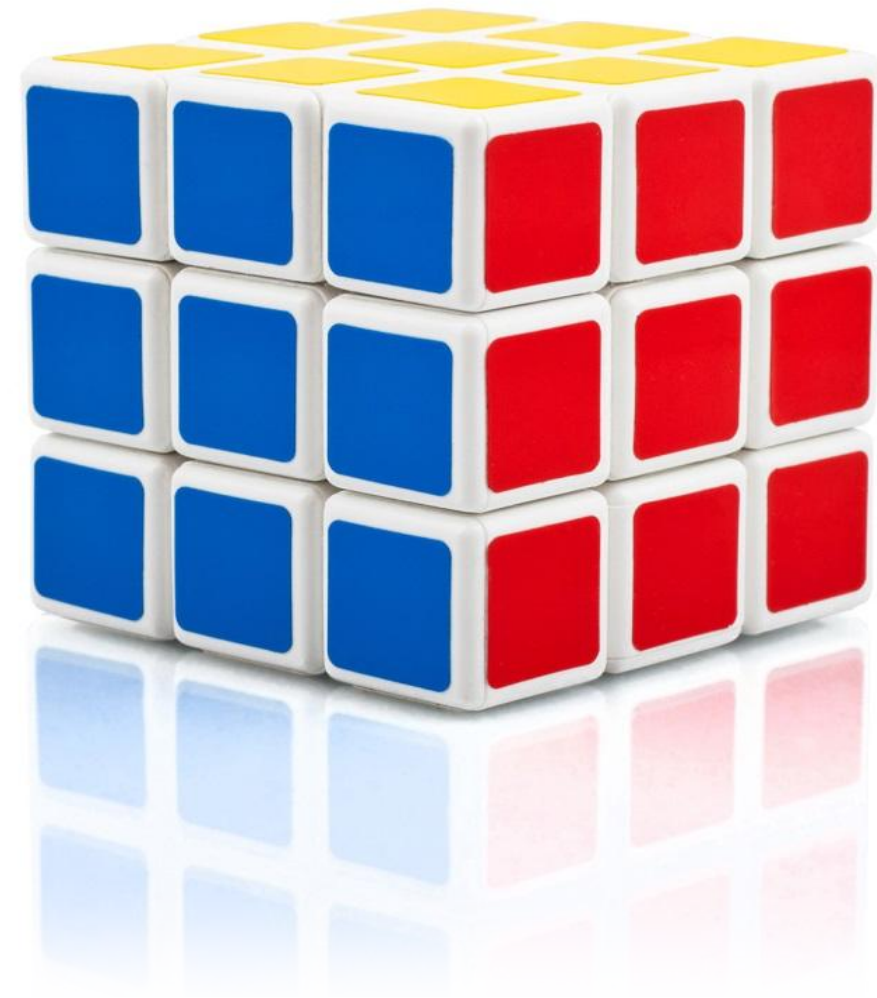


**Total Tech Spend:
\$3.3 billion**

- Outsourcing more of our non-core infrastructure
- Consolidate platforms



Content Scale, Automate & Differentiate



Location Defragment & Build Critical Mass



The Prize



Productivity & Growth

