Please prepare a company analysis of at least three pages (double-spaced, Times New Roman, 12 pt. or Calibri, 11 pt.) regarding your assigned company(Zoetis Inc).  Longer papers are acceptable if you have meaningful points of emphasis.  
  
The paper should review what management has done to improve profitability and strengthen the company.  Given the nature of this course, a primary focus should be on true cost management issues.  For example, this could include:  
  
- cost reductions (e.g., labor or operating costs)  
  
- improvements in processes (e.g., redesigns, or outsourcing)  
  
- new efficiencies (e.g, with asset utilization or technology)  
  
- capital improvements  
  
- economies of scale (such as through acquisitions)  
  
- supply chain dynamics with suppliers and/or customers  
  
- capital improvements  
  
- economies of scale (such as through acquisitions)  
  
- debt refinancing  
  
Additional focus could include other operational improvements and avenues for growth such as expanded operations through customer initiatives or new segments; new facilities; additional staffing; etc.  Be careful, though, not to get caught focusing on revenues.  
  
The best source of this information is in the front of the company's annual report (Form 10-K) and, in that document, the Business overview - Item 1 and the Management Discussion & Analysis - Item 7.  If you use direct language from the annual report, show it in quotes and cite it.  Otherwise (and preferably), summarize and organize what management has said.