



MIKE EASLEY,
CEO

As you know, the business environment in which we have been operating has undergone significant change in the past few years. We have all felt the impact of these changes. PRECorp has seen its overall sales decline significantly, and we have been in a continual mode of reducing costs and increasing efficiency while continuing to improve your service quality.

Our success during these difficult times has been largely a result of ongoing efforts in pursuing our 2013 strategic plan as represented by our 2013 Strategy Map. We have kept focused on our mission of service and have continued to deliver results to you, our member-owners.

In December of 2017 the PRECorp Board approved our new 2018 Strategy Map. The PRECorp Team worked for over a year revisiting, revising, and refreshing our strategy. We have a new Strategy Map that will serve us well for the foreseeable future and beyond.

Our 2018 Strategy Map is inspired by an extremely powerful, long term, and slightly crazy goal. We call it the PRECorp Moonshot, and it is: **“Drive down costs so that the first megawatt hour of energy usage is at or near zero by 2050.”** Using Moonshot thinking to drive performance and push organizational success is not new in business, but for us it is a big change.

What isn’t changing is our mission of service to you. Or, as we refer to it in our new Strategy Map, the PRECorp Purpose is: **“Positively influencing and improving lives for those we serve by providing reliable energy and services while paving the way for access and affordability.”** Our purpose is our reason for existing.

Inspired by our Moonshot and focused by our Purpose, we will be guided by a 12-year Vision. Our Vision 2030 is: **“We will be pioneers of excellence in the Cooperative Network while delivering extraordinary value to our members, embracing a visionary outlook, leveraging accelerating technologies, empowering our team and engaging our membership.”**

As we focus on delivering value to our members, we will be providing a truly cooperative member experience with financial outcomes that focus on stewardship and financial strength.

The PRECorp Strategy focuses on three critical areas. These areas of strategic focus include:

1. **Harnessing the power of accelerating technologies;**
2. **Mitigating wholesale power supply risk; and,**
3. **Member engagement and community development.**

I am very excited about the opportunity to take a deeper dive in the details of our 2018 Strategy Map in my Straight Talk articles over the next few months. For now, I hope you can feel the energy and optimism that is inspired by our Moonshot and understand that we are focused on our Purpose and guided by our Vision to deliver extraordinary value to you.

I believe we have come through these tough times leaner, stronger, and ready to meet the new challenges head on. The PRECorp team is an amazing group of dedicated people, equipped with our new Strategy Map and supported by our principles and values. We are ready for anything that comes our way.

Mike

Values Principles

Keeping Member Owners First • Sustainability • Competitive Rates and High Quality Service
Support and Develop the PRECorp Team • Enhancing the Quality of Life of our Members

Safety • Integrity • Innovation • Accountability • Commitment to Community