CSIS · INTELLIGENCE, NATIONAL SECURITY & TECHNOLOGY

OCTOBER 2026

NEW REPORT

No Front Lines

A Decision Guide for Companies Caught in Conflict

Five steps to help leaders decide whether to stay, wind down, or exit when war reaches their operations.

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5 Steps to Clarity

How companies caught in conflict can make the hard call.

01 **Gather the Facts**

Assess the conflict's trajectory and the company's exposure.

02 **Discuss Intangibles**

Assess core values and how they inform decision-making.

03 **Assess Risk**

Identify risks highlighted by the decision guide.

04 **Initial Decision**

Identify a course of action that aligns with company values and positions the company for success.

05 **Stress-Test Plan**

Develop effective risk mitigation strategies.

Closing Information Gaps

Understanding the conflict and your operational exposure.

What is the likely course of the conflict?

LIKELY COURSE
Expected duration and severity?

MOTIVATIONS
What does each side want, and why?

EXISTENTIAL STAKES
Does either party view this as an existential war?

EXTERNAL BACKING
Who is funding and sustaining each side?

What is your exposure in combatant countries?

PERSONNEL SAFETY
How many employees are in the zone? Can they evacuate?

PHYSICAL & IP ASSETS
What is at risk, and can it be moved or secured?

REVENUE AT STAKE
What share of revenue is at risk, and what is survivable?

CIVILIAN IMPACT
Could withdrawing essential services endanger civilians?

STAKEHOLDER ACTIVISM
Where do investors and employees stand?

CUSTOMER BASE
Consumers, governments, or businesses?

U.S. & SANCTIONS POLICY
Where does policy stand now, where will it shift in 3–12 months, and can legal navigate it?

Key Judgment Calls

Not every risk fits on a spreadsheet. Three questions every leadership team must answer.

JUDGMENT 01

Does your company lead with values, and how will they shape your operational response?

JUDGMENT 02

Will other companies follow your lead, setting an industry precedent?

JUDGMENT 03

How are your industry competitors currently responding or positioning?



The CSIS Decision Matrix

Part 1 of 2 · Critical diagnostic questions. Answer yes or no.

RISK TYPE	CRITICAL DIAGNOSTIC QUESTION	YES	NO
FINANCIAL	If we shut down in one or both conflict countries, is revenue loss catastrophic?	☐	☐
ALL	Is this conflict likely to be a long conflict?	☐	☐
REPUTATIONAL	Do we provide essential civilian services in the affected regions?	☐	☐
REPUTATIONAL	Do we have activist investors or stakeholders?	☐	☐
REPUTATIONAL	Do we have activist employees?	☐	☐
REPUTATIONAL	Is our main customer the public / consumers?	☐	☐
FINANCIAL	Do our customers have ready alternatives to our product?	☐	☐
PHYSICAL	Do we have a significant proportion of employees in the conflict zone? Are they expats potentially requiring evacuation?	☐	☐
PHYSICAL	Do we have significant physical assets in the conflict zone? Are they permanent (not movable)?	☐	☐
FINANCIAL	Are our information assets or intellectual property at risk?	☐	☐

The CSIS Decision Matrix

Part 2 of 2 · Critical diagnostic questions. Answer yes or no.

RISK TYPE	CRITICAL DIAGNOSTIC QUESTION	YES	NO
LEGAL	Is there a robust or convoluted sanctions regime in place? Is it going to require expert advice to navigate?	☐	☐
FINANCIAL	Are we a public company?	☐	☐
REPUTATIONAL	Are we out of alignment with our competimates?	☐	☐
REPUTATIONAL	Is the story behind the conflict capturing the public imagination? Is there a perceived “bad guy”?	☐	☐
REPUTATIONAL	Have there been extensive civilian deaths?	☐	☐
REPUTATIONAL	Are we a values-forward company?	☐	☐
REPUTATIONAL	Are we an industry leader? Will our decision set the tone for others?	☐	☐
REPUTATIONAL	Are we out of alignment with U.S. policy, as we understand it?	☐	☐
PHYSICAL	Has the USG said they will NOT protect businesses involved in the conflict?	☐	☐
PHYSICAL	Is one of the combatants a sophisticated cyber actor, or known for sabotage, assassinations or harassment of opponents, or gray zone operations?	☐	☐

Stay, Adapt, or Exit?

Six courses of action, from staying the course to a full withdrawal.

OPTION 01

Stay in the Conflict

OPTION 02

Partial Wind-down of Operations

OPTION 03

Segregate Defense Operations or Create a Subsidiary

OPTION 04

Evacuate and Shut Down in Country A

OPTION 05

Evacuate and Shut Down in Country B

OPTION 06

Evacuate and Shut Down in Both Countries

FULL REPORT AVAILABLE

NO FRONT LINES

Download the Complete CSIS Report

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Read the Full Report at CSIS.org

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