Green & White Advisory Background

- Consulting firm began in fall 2017

- Our mission is to assist companies by creating value in highly complex situations
  - Mergers and acquisitions
  - Strategic planning
  - Growth management
  - Cost structure efficiencies

- Manufacturing/Industrial client base

- Consulting arrangements range from board roles to project consultants
  - Joined The Carlyle Group in February 2019 as an operating executive
Innovation – Critical to Differentiation and Growth Opportunities

- Two fundamental approaches to innovation

  - **Revolutionary**
    - New technology or product application
    - Start-up in nature
      - Measures of progress/success different than traditional launches/products/technologies
    - Higher risk of performance and acceptance
    - Higher opportunity for differentiation and returns

  - **Evolutionary**
    - Leveraging existing capabilities
    - Evolving technology to new applications through performance improvement
    - Lower risk of performance and acceptance
    - Potentially limited opportunity for differentiation and returns
How Does Finance Support an Innovation Strategy?

- Strategic Planning with an honest assessment of the enterprise
  - Technical capabilities
  - Resources (People/Financial/Ownership)
  - Ability to capture market technology trends
    - Internal development
    - Inorganic growth
  - Competitor capability assessment
  - Ability to capture customer/market support
How Does Finance Support an Innovation Strategy?

- Supportive assessment of innovation opportunities
  - Establishing clear measures for progress and success
  - Keeping to milestones
  - Early support/early failure
  - Actual/factual buy-in from partners
  - Timely recognition of commerciality of innovation
Summary

- Proactive engagement in strategic planning and innovation project management are keys to a supportive finance function

- Too often we are viewed as “Cfno’s”

- Fair and honest assessment critical for success

- Questions?