

Potential Value Development Opportunities

(many of which are commonly overlooked)

■ ORGANIC GROWTH VECTORS

- Increase share of customer wallet
- New applications of current products
- New applications of current capabilities
- New applications of current technologies
- New customer segments
- New end markets
- New channels
- New geographic markets
- New products and services

■ ORGANIC GROWTH TACTICS

- Remove / reduce adoption inhibitors
- Demand generation activities to stimulate greater demand
- Improve performance of the most valued drivers of choice
- Stimulate switching (between vendors)
- Increase loyalty
- Stimulate nascent opportunities
- Improve channel
- Capture greater share of aftermarket
- Improve sales force resources and tools
- Improve sales force
- Improve pricing management and strategy

■ BUSINESS MODEL TRANSFORMATION

- Product to service
- One-off to recurring revenue
- CAPEX to OPEX
- Other (brainstormed and tested during diligence)

■ FIRING OF NON-PROFITABLE CUSTOMERS OR CHANNELS

■ IMPROVE PRODUCT MIX

■ SKU RATIONALIZATION

■ MARGIN PERFORMANCE IMPROVEMENTS

■ WORKING CAPITAL IMPROVEMENTS

■ ADDITIONAL M&A

- Vertical integration
- Horizontal integration
- Technology acquisition
- Talent acquisition