



2015 Kenyan Agro Processing Growth Excellence Leadership Award



FROST & SULLIVAN



50 Years of Growth, Innovation & Leadership

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Background and Company Performance

Industry Challenges

Frost & Sullivan's latest research confirms that the Kenyan maize and wheat market is well established and local demand continues to grow significantly. The maize and wheat production in Kenya is fast becoming an export commodity for markets across East Africa. Frost & Sullivan forecasts that the maize and wheat market's growth path in Kenya will continue its strong growth trend and have an estimated compound annual growth rate (CAGR) over the next 5 years until 2020 of more than 7.1% and 9.4% for maize and wheat flour respectively.

Kenya's maize and wheat market is constrained by multiple industry growth challenges, such as heavy dependents on import requirements, the lack of storage capacity and facilities at millers' operations, the increasing gap between local demand and local production, and foreign competition.

According to the Kenya National Bureau of Statistics, 80% of the Kenyan wheat milling requirement for 2013 was imported. This takes into account the volumes of wheat in transit and destined for neighbouring countries, such as Uganda, South Sudan, Somalia, Rwanda, and Tanzania. However, through the Cereal Growers Association (CGA), wheat farmers have an agreement with millers that guarantees all domestically produced wheat is purchased before millers commence imports. On the other hand, millers in Kenya source maize from local traders and only imports maize grain, often from Tanzania, when there are shortages due to poor harvests.

Millers tend not to own or utilize storage facilities for grain (i.e. silos) and as a consequence, these millers are required to purchase grain on a regular basis. Having to buy grain on a frequent basis, without utilizing storage facilities, exposes the miller to the risk of fluctuating prices and exchange rates. In the case for wheat and according to October 2014 prices, prices frequently fluctuate between 1350 Kenyan shillings (KES) and KES1550 per bale of 24 kilo grams. In addition, millers do not store bagged flour either, as margins are too low and depots are expensive.

Although the Kenyan market demand for maize and wheat flour is growing significantly, mainly driven by a fast growing Kenyan population, millers are now shifting their short to medium term focus towards preparations to expand and/or export wheat flour into neighbouring countries, some of which include Uganda and Rwanda, as the export market for wheat flour is considered to be a lucrative market. The export market for maize flour on the other hand is less favourable and most maize millers are focusing on supplying the local Kenyan market only, as pricing and import tariffs make it unprofitable to export maize flour to the rest of the region.

Frost & Sullivan have found that local production for maize and wheat flour production has not been able to meet local demand, which therefore results in foreign competition having to account for the shortfall of local production. In the case for maize flour, it is estimated that maize imports have averaged 15% of total consumption since 1996. It must be noted that the share of maize imports is highly understated due to unreported cross border trade from Uganda and Tanzania.

Growth Performance and Customer Impact of Alpha Grain Millers Ltd.

Growth Strategy

Given the exceptional growth taking place in the domestic maize and wheat flour market in Kenya and the anticipated high growth forecasts for the upcoming years, Alpha Grain Millers Ltd identified that there was a market opportunity to supply into the market. After conducting research, identifying the areas of shortfall (both in volumes and in what competitors are doing), and a gap analysis, Alpha Grain Millers Ltd decided to enter the market, off a non-existent base (i.e. clean slate), where they had no customers, no staff, no supply chain, no products, and no processes and systems in place. Alpha Grain Millers Ltd started operations in late 2010 after procuring its first small milling machine, which was capable of producing 60 tonnes of maize per 24 hours. However, the company witnessed strong positive growth and therefore expanded its operations to 3 milling machines (i.e. 2 maize milling machines and 1 wheat milling machine).

Alpha Grain Millers Ltd formulated a differentiated value proposition focusing on guaranteed quality products, competitive pricing, convenience and flexibility. The company's quality of product and pricing model became the key differentiating factor for the company, as it enabled the company to focus its attention on its closest competitors' products in the market, whilst offering quality products that are packaged in attractive and practical packets and bags. In addition, the company opted to focus on guaranteeing its customers service delivery by providing "next day" delivery across the country to all leading supermarkets and wholesalers, no matter their respective order load and at favourable credit terms based on risk assessment.

As Alpha Grain Millers Ltd were not known in the market place before 2010, the company further developed its growth strategy by leveraging off its affiliated companies' customer lists and their respective comparative business advantages. This has resulted in Alpha Grain Millers Ltd's success in expanding its Kifaruru brand, as Alpha Grain Millers Ltd was able to utilise "in house" vehicles for the distribution of its products. The company's strategy was also to build up its own fleet in order to fine tune its logistics side of the business and ensure reliability of supply. The company has been successful in doing so and has close to 50 smaller trucks to its name.

The business is solely orientated and focused towards supplying maize and wheat flour to the leading supermarkets and wholesalers in Kenya. Alpha Grain Millers Ltd have been successful in capturing these key accounts, which has put the company in good stead for its 2016 vision of expanding into the rest of East Africa (Tanzania, Rwanda, Uganda), as these customers are also well represented in neighbouring East African countries.

Above-Market Growth

Growth opportunities within Kenya's maize and wheat market were envisioned, which led to the production and distribution of the high quality Kifarua maize and wheat flour product. Since Alpha Grain Millers Ltd's inception, the company's vision was to enter and expand in the maize and wheat flour market in Kenya and become a tier 1 competitor in East Africa. The company has shown significant promise in its Kenyan goal and has witnessed significant annual growth in revenues and volumes which has far surpassed the company's year-to-year growth plan.

Alpha Grain Millers Ltd started operations when the company took ownership of its first Buhler milling machine and Fawema packaging machine. However, the company witnessed strong positive growth and therefore expanded its operations to 3 milling machines (2 maize milling machines and 1 wheat milling machine), with fully automated packing lines. The company's growth has been based on organic growth and has therefore not required the need to buy other operations. Alpha Grain Millers Ltd's operational capacity for maize equates to 210 tonnes (i.e. two mills at 60 tonnes and 150 tonnes) per every 24 hours at an estimated utilisation of 26/27 days of a month. The company's operational capacity for wheat equates to 150 tonnes per every 24 hours at an estimated utilisation of 26/27 days of a month.

According to company's revenue growth estimates, 2011 revenue figures totaled to roughly KES 0.6 billion and grew significantly over the period of three years to reach KES 2.0 billion by end of 2014. These results have led Alpha Grain Millers Ltd to believe that there is still a local production shortfall and the demand is still growing alongside the growing Kenyan population. As a result, the company plans to commission a 3rd maize milling machine, with the production capacity of 90 tonnes of maize per 24 hours, in 2015 as its short term goal. In addition, the company plans to commission its 2nd wheat milling machine, with the production capacity of 150 tonnes of wheat flour per 24 hours and an animal feed plant with a production capacity of 120 tonnes per 24 hours, in 2015/2016 as its medium/long term goal.

Growth Sustainability

Alpha Grain Millers Ltd has witnessed phenomenal growth since it commenced operations in late 2010. The company's growth has been sustained over time due to a number of operational strategies and company internal best practices.

At an operational level, when the company identified the production shortfall in Kenya for maize and wheat flour, the company quickly reacted and commissioned the upscale of its milling operations by increasing its milling operations to a total of 3 milling machines and 2 automated packing lines.

This was a responsive strategy to ensure and sustain growth for the company. Volume figures gathered over the second half of 2014 revealed that Alpha Grain Millers Ltd supplied approximately 6 million kilograms of home baking flour and maize meal per month into the Kenyan Market over a period of 6-8 months. These volume figures are highly significant, as many of Alpha Grain Millers Ltd's major competitors, some of whom have been in the market for close to two decades, have been operating similar volumes over the same period for the many years with little growth. It is estimated however that by December 2015, Alpha Grain Millers Ltd aims to double its supply of bales of baking flour (i.e. 10, 000 bales per day). At present, the company does not have many depots and warehousing across the country. By the end of 2016, however, Alpha Grain Millers Ltd aims to establish approximately 10 new distribution facilities, with sufficient storage space, throughout Kenya to further strengthen and assist with sustainable growth.

In addition, the company plans to sustain its impressive growth figures by introducing its 2016 strategy of expanding into the rest of East Africa (e.g. Tanzania, Rwanda and Uganda). Currently, the company does not have operations outside of Kenya, however, one would not be surprised to find the Kifaru brand in other African countries, as many of the leading supermarkets in Kenya also have operation in other African countries. This would inevitably lead to an indirect form of brand awareness and marketing of the Kifaru product. Although regulations and standards within the agro processing industry in East Africa is not very well monitored, the company aims to achieve the ISO: 9000 standard by the end of 2015. Alpha Grain Millers Ltd recognized the importance of adhering to country, regional and global standards, as product quality is the basis of the company's growth. The company aims to maintain its position as an operation that supplies quality products into the market place.

Internal operational best practices have facilitated the growth and the likelihood of sustainable growth for Alpha Grain Millers Ltd. The concept of an "open door" policy is deeply ingrained within the ethos of the company. This has enabled employees to interact with one another without fear of intimidation, whilst promoting ease of collaboration, strengthened relationships and leads to a breakdown of bureaucracy, which is often associated with large companies. Alpha Grain Millers Ltd has a common ground in which to promote employee interaction, which happens to be the company's worship room. Employees' interests are also cared for through the support of company benefits and initiatives such as the staff welfare and loan agreement initiatives, which has given more than 95% of employee's substantial financial support. Employees in technical departments regularly benefit from in-house and outside training.

Customer Purchase Experience

Alpha Grain Millers Ltd established its maize and wheat milling operation from a base of zero and quickly learnt that there was a large local demand gap in the Kenyan market. The company took advantage of this opportunity and focused its attentions towards supplying superior quality products at a competitive price into the market with the aim to grow the business to a tier 1 position.

The company followed a pricing strategy which resulted in products being sold for a price which is more competitive compared to its competing brands without compromising the quality of its products.

Although Africa is perceived to have high levels of corruption, the company is not prepared to mislead its consumers and compromise on quality and source only the right raw materials for both the finished product and its respective packaging. The company continuously refines its strategy as the company evolves. In order to achieve further success, the company is shifting its operations in Kenya to adopt a European approach, which encompasses the supply of quality products, attractive and practical packaging, competitive pricing and timeliness delivery to promote customer purchase experience. The company is willing to source raw material which are of high quality and spend more to do so, whilst ensuring that the finished product remains at a competitive price that is marginally lower than its closest competitors. This approach directly affects the margins of the company, but allows the company to adopt the European approach of doing business, which has increased customer uptake and the capture of market share.

For those customers who procure in bulk, their customer purchase experience was enhanced by receiving discounts for large orders. Alpha Grain Millers Ltd sell in bales which equate to 24 kilograms, however, customers who procure 1000-1500 bales per day for roughly 27 days, are considered as key accounts and qualify for discounted purchases. The costs of delivery are captured within the final selling price of the product where large and small customers receive the benefit and service value add of not having to incur the costs of the delivery. In addition to this, contracts are in place to tailor to the needs of each customer. Often the customer purchase experience is constrained by credit term offerings. Alpha Grain Millers Ltd have tailored their services to accommodate as per customer needs, as customers enjoy favourable credit terms. This is a major benefit to the customers.

Customer Service Experience

Alpha Grain Millers Ltd sits in a very competitive position in the market and holds a leading position for quality for both maize (Kifaru maize flour grade 1) and wheat (Kifaru wheat flour home baking). Although the company does not have many depots and warehousing across the country, the company does have milling facilities in two of Kenya's key counties, Machakos County and Nairobi County. By the end of 2016, Alpha Grain Millers plans to commission the construction or takeover of approximately 10 new depots/ distribution facilities throughout Kenya to further strengthen its service experience. In addition, the company intends to install silos with a storage capacity of 12,000 metric tonnes in 2015/2016. However, the company has been able to guarantee its customers a lead time service based on "next day" delivery, which has enhanced its customer service experience and differentiates Alpha Grain Millers Ltd's offering compared to its tier 1 competitors. Having access to its affiliated company, which is involved in logistics, and having "in house" trucks, Alpha Grain Millers Ltd are able to meet its customer's service needs for agility, flexibility, convenience and reliability.

The company has positioned itself in a strong position to enable its customer service experience goal of promoting its business to business (B2B) convenience service.

As the business evolves and grows, Alpha Grain Millers Ltd's service offering and operation will also evolve. In conjunction with expanding its operating capacity, the company plans to expand into East Africa by 2016, where the company will look to selling into Uganda. This will be a value add for Alpha Grain Millers Ltd's customers and the company is already beginning to notice that its customers are becoming increasingly loyal. In order to service its customer needs, it is beneficial to up scale the product offering or cross sale the products, which will become an additional long term growth strategy for the company.

The company is built on the foundations of an "open door" policy, which allows customers and employees the opportunity to approach senior management whenever it is necessary to raise a concern or praise the company on its business practices. Alpha Grain Millers Ltd have achieved effective customer servicing by means of employing a large sales force who are responsible for addressing customer enquiries timeously. All the customers are grouped and are then allocated an exclusive sales representative. On average, 1 sales representative services approximately 15 customer accounts where all customer engagements are dealt with directly. Alpha Grain Millers Ltd promotes the fact that the company services the entire country and supplies each of the leading supermarkets and wholesalers.

Alpha Grain Miller Ltd uses various customer platforms to track customer feedback. As Alpha Grain Miller Ltd follows a marketing approach, the company's emphasis is directed towards building long-standing customer relationships, whilst leveraging off pre-existing customer lists which have been developed over the past two decades by its affiliated companies. Alpha Grain Miller Ltd engages with its customers on a personal level and captures highly valued customer perceptions and expectations by conducting customer surveys and engaging with customers at a face-to-face level. This is acknowledged to be the most effective strategy for building strong relationships with current and new clients. Customer surveys are conducted through various avenues to gather responses, however, the various road shows, van sales and product giveaway campaigns have all been practical and effective in showcasing the company's ability to provide professional services to both existing and potential customers across the maize and wheat flour value chain.

Brand Equity

Up until late 2010, Alpha Grain Millers Ltd had not been present in Kenyan's maize and wheat market. This is no longer the case as the company has managed to supply impressive volumes of both maize and wheat flour into the market, with the assistance of leveraging off its affiliated companies. These affiliated companies supply and service a wide range of products and industries in the Kenyan market, some of which include: sugar, rice and even transport logistic services.

Alpha Grain Millers Ltd has been able to leverage off its affiliated companies' well recognized brand and their respective established customer relationships. This has resulted in Alpha Grain Millers Ltd's success in expanding its Kifaru brand and brand equity.

The raw materials used and the appearance of the packaging for both Kifaru maize flour and Kifaru wheat flour have contributed to the overall brand equity of the product. The industry as a whole is highly competitive and the bulk consumer (i.e. leading supermarkets and wholesalers) require that the Kenyan Bureau of Standards (KEBS) are met before purchase of maize and wheat flour. Alpha Grain Millers Ltd pride themselves in having quality products that are guaranteed by its stringent quality team and conform with the KEBS and meet the requirements of the bulk consumers, which further enhances the brand equity of Alpha Grain Millers Ltd.

Alpha Grain Miller Ltd created a differentiated value proposition relating to supply chain, by leveraging off one of its sister companies who is a major logistics and distribution company. The logistics company boasts between 60 and 80 trucks, which are utilised for the distribution of the Kifaru products. In addition, Alpha Grain Millers Ltd owns between 40 and 50 smaller trucks. The affiliated company's trucks along with Alpha Grain Millers Ltd's "in house" vehicles have been able to facilitate and guarantee speediness delivery and customer services, whilst building a notable customer list. The advantage was that a lot of the customers captured for business, came from those who procured from their major affiliated company who was involved in the distribution of sugar. This is an impressive achievement, as Alpha Grain Millers Ltd started its maize and wheat operation without any formal experience in the market place in 2010.

Through its various marketing campaigns and attendance at the various trade shows in Kenya, Alpha Grain Millers Ltd have managed to translate these into new business opportunities, by expanding its operations, increasing its customer list and growing its market share. Some of the marketing campaigns include media advertising, road shows, van sales, products giveaways (e.g. shirts, hats, etc.).

By leveraging off its affiliated companies and focusing on packaging and product quality, whilst creating brand awareness through its innovative marketing campaigns, Alpha Grain Millers have been able to expand its business from a zero base in 2010 to a tier 1 position in 2015. This has allowed the company to look to new opportunities outside of simply commissioning new milling machinery and focus on developing warehousing and depots across the country over the next 3 years, where the company plans to develop 10 new depots. The company also has its goals set on expanding its business into East Africa, by selling its Kifaru product in Uganda and aims to establish wholesalers within strategic regions in East Africa. The company's growth expansion plans will strengthen its customers' confidence in the longevity of the business and will further enhance Alpha Grain Millers Ltd's brand equity.

Conclusion

Frost & Sullivan's research confirms that Alpha Grain Millers Ltd consistently aims to improve its market position by offering a high quality product and service in a fast growing agro processing Kenyan market, which is highly competitive and reliable. The company's business model, eagerness to do business and implementation of fresh and innovative strategies are a solid indication of the company's commitment to building its Kifaru maize and wheat flour brand, expanding its offerings across Kenya and providing value to its customers while significantly increasing its bottom-line.

Alpha Grain Millers Ltd's growth leadership strategy across the country motivates its commitment to promoting the agro processing industry in Kenya and East Africa. With its short term vision set on increasing operational production capacity in Kenya and its medium to long term vision set on expanding its business in other East African countries, Alpha Grain Millers Ltd has positioned itself in a promising and prosperous position for further and sustainable growth.

Thus, in view of the above with its strong overall performance, Frost and Sullivan believe that Alpha Grain Millers Ltd. is the deserving recipient of the 2015 Growth Excellence Leadership Award in the agro processing industry in Kenya.

Significance of Growth Excellence Leadership

Growth Excellence Leadership is about inspiring customers to purchase from your company, and then to return time and again. In a sense, then, everything is truly about the customer, and making those customers happy is the cornerstone of any long-term successful growth strategy. Companies that excel in driving growth strive to be best-in-class in three key areas: meeting customer demand, fostering brand loyalty, and carving out a unique, sustainable market niche. This three-fold approach to growth excellence is explored further below.



Understanding Growth Excellence Leadership

Companies that creatively and profitably deliver value to customers ultimately set up their businesses for long-term, rapid growth. This is what Growth Excellence Leadership is all about: growth through customer focus, fostering a virtuous cycle of improvement and success.

Key Benchmarking Criteria

For the Growth Excellence Leadership Award, we evaluated two key factors—Growth Performance and Customer Impact—according to the criteria identified below.

Growth Performance

- Criterion 1: Growth Strategy
- Criterion 2: Above-Market Growth
- Criterion 3: Share of Wallet
- Criterion 4: Growth Diversification
- Criterion 5: Growth Sustainability

Customer Impact

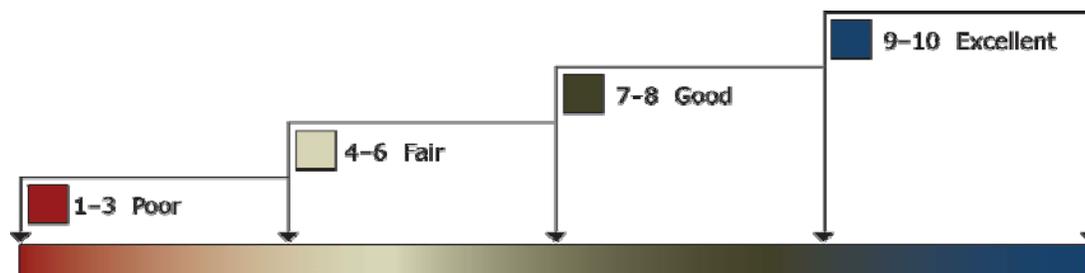
- Criterion 1: Price/Performance Value
- Criterion 2: Customer Purchase Experience
- Criterion 3: Customer Ownership Experience
- Criterion 4: Customer Service Experience
- Criterion 5: Brand Equity

Best Practice Award Analysis for Alpha Grain Millers Ltd.

Decision Support Scorecard

To support its evaluation of best practices across multiple business performance categories, Frost & Sullivan employs a customized Decision Support Scorecard. This tool allows our research and consulting teams to objectively analyze performance, according to the key benchmarking criteria listed in the previous section, and to assign ratings on that basis. The tool follows a 10-point scale that allows for nuances in performance evaluation; ratings guidelines are illustrated below.

RATINGS GUIDELINES



The Decision Support Scorecard is organized by Growth Performance and Customer Impact (i.e., the overarching categories for all 10 benchmarking criteria; the definitions for each criteria are provided beneath the scorecard). The research team confirms the veracity of this weighted scorecard through sensitivity analysis, which confirms that small changes to the ratings for a specific criterion do not lead to a significant change in the overall relative rankings of the companies.

The results of this analysis are shown below. To remain unbiased and to protect the interests of all organizations reviewed, we have chosen to refer to the other key players in as Company 2 and Company 3.

DECISION SUPPORT SCORECARD FOR GROWTH EXCELLENCE LEADERSHIP AWARD (ILLUSTRATIVE)

<i>Measurement of 1–10 (1 = poor; 10 = excellent)</i>			
Growth Excellence Leadership	Growth Performance	Customer Impact	Average Rating
Alpha Grain Millers Ltd.	10	9	9.5
Competitor 2	8	7	7.5
Competitor 3	8	7	7.5

Growth Performance

Criterion 1: Growth Strategy

Requirement: Executive team has a shared vision for the organization's future growth, and has created and implemented a strategy that is consistent with that vision

Criterion 2: Above-Market Growth

Requirement: Company's growth rate exceeds the industry's year-over-year growth rate

Criterion 3: Share of Wallet

Requirement: Customers allocate a greater percentage of their total spend to purchasing products or services produced by the company

Criterion 4: Growth Diversification

Requirements: Company is equally able to pursue organic (e.g., distribution channel optimization, new product innovation) or inorganic (e.g., acquisitions, partnerships) growth opportunities consistent with the long-term objectives of the organization

Criterion 5: Growth Sustainability

Requirement: Company has consistently sought out opportunities for new growth, enabling the organization to build on its base, and sustain growth over the long-term

Customer Impact

Criterion 1: Price/Performance Value

Requirement: Products or services offer the best value for the price, compared to similar offerings in the market

Criterion 2: Customer Purchase Experience

Requirement: Customers feel like they are buying the most optimal solution that addresses both their unique needs and their unique constraints

Criterion 3: Customer Ownership Experience

Requirement: Customers are proud to own the company's product or service, and have a positive experience throughout the life of the product or service

Criterion 4: Customer Service Experience

Requirement: Customer service is accessible, fast, stress-free, and of high quality

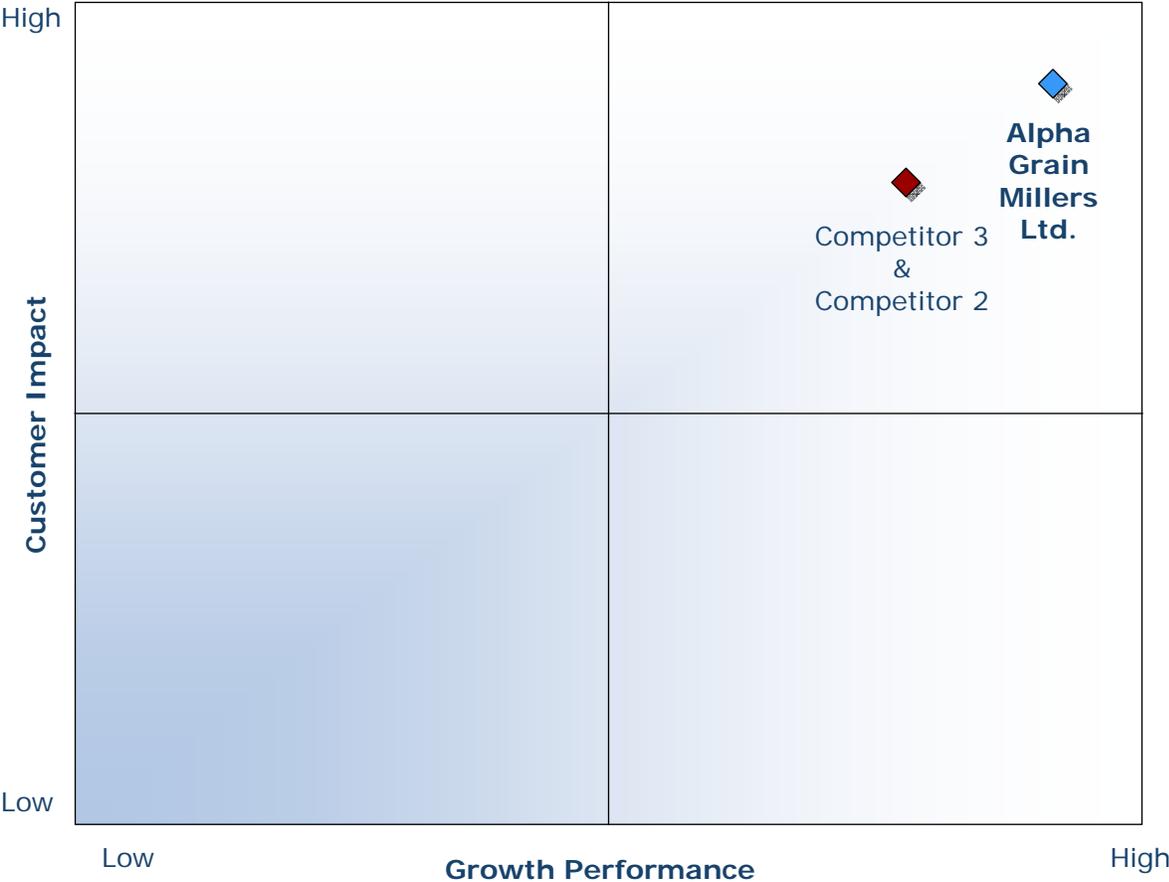
Criterion 5: Brand Equity

Requirement: Customers have a positive view of the brand and exhibit high brand loyalty

Decision Support Matrix

Once all companies have been evaluated according to the Decision Support Scorecard, analysts can then position the candidates on the matrix shown below, enabling them to visualize which companies are truly breakthrough and which ones are not yet operating at best-in-class levels.

DECISION SUPPORT MATRIX FOR GROWTH EXCELLENCE LEADERSHIP AWARD (ILLUSTRATIVE)



The Intersection between 360-Degree Research and Best Practices Awards

Research Methodology

Frost & Sullivan’s 360-degree research methodology represents the analytical rigor of our research process. It offers a 360-degree-view of industry challenges, trends, and issues by integrating all 7 of Frost & Sullivan’s research methodologies. Too often, companies make important growth decisions based on a narrow understanding of their environment, leading to errors of both omission and commission. Successful growth strategies are founded on a thorough understanding of market, technical, economic, financial, customer, best practices, and demographic analyses. The integration of these research disciplines into the 360-degree research methodology provides an evaluation platform for benchmarking industry players and for identifying those performing at best-in-class levels.



Best Practices Recognition: 10 Steps to Researching, Identifying, and Recognizing Best Practices

Our awards team follows a 10-step process (illustrated below) to evaluate award candidates and assess their fit with our best practice criteria. The reputation and integrity of our awards process are based on close adherence to this process.

STEP	OBJECTIVE	KEY ACTIVITIES	OUTPUT
1 Monitor, target, and screen	Identify award recipient candidates from around the globe	<ul style="list-style-type: none"> • Conduct in-depth industry research • Identify emerging sectors • Scan multiple geographies 	Pipeline of candidates who potentially meet all best-practice criteria
2 Perform 360-degree research	Perform comprehensive, 360-degree research on all candidates in the pipeline	<ul style="list-style-type: none"> • Interview thought leaders and industry practitioners • Assess candidates' fit with best-practice criteria • Rank all candidates 	Matrix positioning all candidates' performance relative to one another
3 Invite thought leadership in best practices	Perform in-depth examination of all candidates	<ul style="list-style-type: none"> • Confirm best-practice criteria • Examine eligibility of all candidates • Identify any information gaps 	Detailed profiles of all ranked candidates
4 Initiate research director review	Conduct an unbiased evaluation of all candidate profiles	<ul style="list-style-type: none"> • Brainstorm ranking options • Invite multiple perspectives on candidates' performance • Update candidate profiles 	Final prioritization of all eligible candidates and companion best-practice positioning paper
5 Assemble panel of industry experts	Present findings to an expert panel of industry thought leaders	<ul style="list-style-type: none"> • Share findings • Strengthen cases for candidate eligibility • Prioritize candidates 	Refined list of prioritized award candidates
6 Conduct global industry review	Build consensus on award candidates' eligibility	<ul style="list-style-type: none"> • Hold global team meeting to review all candidates • Pressure-test fit with criteria • Confirm inclusion of all eligible candidates 	Final list of eligible award candidates, representing success stories worldwide
7 Perform quality check	Develop official award consideration materials	<ul style="list-style-type: none"> • Perform final performance benchmarking activities • Write nominations • Perform quality review 	High-quality, accurate, and creative presentation of nominees' successes
8 Reconnect with panel of industry experts	Finalize the selection of the best-practice award recipient	<ul style="list-style-type: none"> • Review analysis with panel • Build consensus • Select winner 	Decision on which company performs best against all best-practice criteria
9 Communicate recognition	Inform award recipient of award recognition	<ul style="list-style-type: none"> • Present award to the CEO • Inspire the organization for continued success • Celebrate the recipient's performance 	Announcement of award and plan for how recipient can use the award to enhance the brand
10 Take strategic action	Share award news with stakeholders and customers	<ul style="list-style-type: none"> • Coordinate media outreach • Design a marketing plan • Assess award's role in future strategic planning 	Widespread awareness of recipient's award status among investors, media personnel, and employees

About Frost & Sullivan

Frost & Sullivan, the Growth Partnership Company, enables clients to accelerate growth and achieve best in class positions in growth, innovation and leadership. The company's Growth Partnership Service provides the CEO and the CEO's Growth Team with disciplined research and best practice models to drive the generation, evaluation and implementation of powerful growth strategies. Frost & Sullivan leverages almost 50 years of experience in partnering with Global 1000 companies, emerging businesses and the investment community from 31 offices on six continents. To join our Growth Partnership, please visit <http://www.frost.com>.