

Idea Generation: Deep Domain Expertise

BUSINESS	Research-intensive approach to investing, extensive analysis of business drivers and detailed modeling of projected earnings
INDUSTRY	Executive-level understanding of industry competitive dynamics, market share shifts, profitability trends, and growth rates
PEOPLE	Extensive communications with industry leaders and executives globally, thousands of calls and visits per year
DATA	Detailed analysis of public filings and industry data
OWNERSHIP PERSPECTIVE	Analyze businesses from an "owner's" perspective.