



Quantitative Survey Group

Custom, Proprietary Data Analytics

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Quantitative Survey Group: What We Do

- **Customized, investor-driven, analytically robust Surveys across multiple sectors**
- **Statistically significant/large sample sizes; global reach**
- **High-quality, company, industry and sector unique insights and data points**
- **Exclusive (one-on-one) and Co-commission (shared) projects**
- **Anonymous/aggregated online responses; non-cash incentives**



Proprietary Survey Platform: Differentiators

- **Provides an edge to facilitate and validate investment decisions**
- **Speed** (turnaround time between 3 and 14 days)
- **Cost** (subscription or a la carte options)
- **Panel size/reach** (private panel & *global* panel partnerships, incl. WebMD; access to millions)
- **Efficient/compliant replacement or supplement to expert networks**
- **More than 140 institutional clients since 2008 in existing survey platform** (mutual funds, hedge funds, private equity firms)



Primary Sector Coverage

- **Consumer (Staples & Discretionary)**
- **Internet and Enterprise Software**
- **Technology, Media & Telecommunications (TMT)**
- **Healthcare**
- **Other (Energy, Financials, Industrials, Business Services, etc.*)**

* Can conduct custom surveys on any topic



Consumer (Staples & Discretionary)

- **Examples of insights/information we can gather:**

- Competitive brand position
- Satisfaction levels
- Past/current/future spending trends
- New product adoption rates
- Net promoter scores
- Market share trends

- **Examples of industry categories we can study:**

- Discretionary**
- Home furnishings, Appliances, Housewares
 - Apparel, Handbags, Footwear, Luxury goods, Athletic
 - Hotels, Restaurants, Casinos, Amusement parks
 - Cable, Satellite, Movies, Media entertainment
 - Retailers - Internet, Brick & Mortar, Outlet

- Staples**
- Retailers - Food, Drug, Super centers
 - Beverages - Beer, Liquor, Coffee, Soft drinks
 - Packaged foods
 - Cleaning products, Diapers, Paper products
 - Beauty care, Cosmetics, Personal products



Recent/Current Consumer Case Study: LULU

- 1,000 LULU shoppers – U.S. and Canada
- Quarterly deployment schedule (began Sep '15)
- Key takeaways
 - Consistently strong current and future purchase intentions; driven by improved styles, quality and fit
 - Elevated brand position relative to competitors
 - Uptick in men's adoption



Internet and Enterprise Software

- **Examples of insights/information we can gather:**

- **Competitive brand position**
- **Satisfaction levels**
- **Past/current/future spending trends**
- **Business models (license vs. sub/on-site vs. cloud)**
- **New product adoption rates**
- **Net promoter scores**
- **Market share trends**
- **ROI**

- **Examples of industry categories we can study:**

Internet

- Online retail
- Social media
- Online travel/leisure
- Online media/entertainment

Enterprise Software

- Data analysis/processing
- Security
- HR management
- Cloud services

- **Studies target both end-consumers and business decision makers (e.g., CIOs, CTOs, business owners, other senior decision makers, etc.)**



Recent/Current Internet Case Study: NFLX U.S.

- 1,000 U.S. subscribers to in-home TV services
- Quarterly deployment schedule (began Feb '15)
- Key takeaways
 - Strong adoption growth in web-based streaming options, at expense of more traditional options (i.e., cable and satellite)
 - Netflix has dominant (and growing) position
 - Amazon Prime is a distant second
 - Content increasingly important attribute for Netflix
 - Pricing not having significant impact on Netflix churn rates
 - Satisfaction levels remain very high for Netflix

* Also available a large portfolio of International NFLX studies (Brazil, Mexico, Germany, France, Japan, India, Philippines)



Recent/Current Enterprise Software Case Study: ADBE Marketing Cloud

- 135 chief marketing officers, marketing managers or other senior marketing decision-makers at large corporations
- Roughly quarterly deployment schedule (began Feb '14)
- Key takeaways
 - Significant shift to digital marketing solutions
 - Adobe Marketing Cloud has leading market share
 - Users are increasingly utilizing multiple platforms
 - Marketing departments are main driver in tool selection process
 - Competitive landscape is expanding, including emerging new entrants



TMT

- **Examples of insights/information we can gather:**

- Competitive brand position
- Satisfaction levels
- Past/current/future spending trends
- New product adoption rates
- Net promoter scores
- Market share trends

- **Examples of industry categories we can study:**

Technology

- Consumer electronics
- Enterprise electronics

Telecom

- Integrated Services
- Wireless Carriers

Media

- Advertising, Publishing
- Broadcasting, Cable, Satellite, OTT content
- Movies, Entertainment, Video Games



Recent/Current TMT Case Study: Internet/Media Demographic Segmentation/Brand Alignment

- More than 2,500 U.S. consumers
- Annual deployment schedule (began May '13)
- Key takeaways
 - Significant relative growth (and future intentions) in usage of newer social networks, such as Pinterest, Instagram, Snapchat and Whatsapp; No shift away from Facebook
 - Twitter currently skews more male than female and males are much more active
 - Online shopping/eCommerce: A meaningfully larger cohort of males plan to spend more on Amazon.com than females
 - Online entertainment/streaming: A larger cohort of males have already cut the cord and are accessing entertainment online than females, and males are far more likely to use all options more often going forward



Healthcare

- **Examples of insights/information we can gather:**

- **Competitive brand position**
- **Satisfaction levels**
- **Past/current/future usage trends**
- **New device/treatment adoption rates**
- **Market share trends**
- **Treatment efficacies and side effects**

- **Examples of industry categories we can study:**

- **Healthcare devices/equipment/supplies**
- **Healthcare services/facilities**
- **Managed healthcare**

- **Pharmaceuticals**
- **Biotechnology**

- **Studies target qualified physicians & other healthcare professionals (e.g., surgeons, PCPs, specialists, etc.)**



Recent/Current Healthcare Case Study: PAD (peripheral artery disease treatment devices)

- 300 interventional cardiologists, interventional radiologists and vascular surgeons who treat peripheral artery disease (PAD)
- Biannual deployment schedule (began Aug '15)
- Key takeaways
 - Rotational is the most common type of atherectomy procedure, followed by directional, orbital and laser
 - Each procedure category has a clear market share leader; generally high satisfaction levels and future usage intentions
 - During angioplasty, plain balloons are currently utilized more frequently than drug coated balloons, but future intentions indicate higher growth potential for drug coated
 - Significant future growth potential for device usage in both coronary atherectomy and in-stent restenosis



QSG Team Bios



Wendy D. Farina - Business Head

Wendy joined MKM Partners in April 2008. Prior to MKM, she spent over 20 years as a business strategist in the management consulting industry focused exclusively on consumer businesses. Wendy made the shift to Wall Street in 2006 when she joined Vardon Capital Management, LLC, a NYC based investment management firm focused on consumer equities. While at Vardon, Wendy built a primary research platform that she continues to leverage at MKM which facilitates high quality actionable research at significant cost and speed advantage for our clients. Prior to Vardon, Ms. Farina was a Principal with Kurt Salmon Associates. Ms. Farina is a graduate of the City University of New York/Baruch College where she earned her Masters of Business Administration, with honors. Wendy also graduated from The University of Arizona where she received her B.S., with concentrations in merchandising and marketing. Additionally, she earned a Post Masters degree in Accounting from The Leonard N. Stern School of Business at New York University.



Matt Bielawski, Executive Director – Senior Analyst

Matt Bielawski has rejoined MKM Partners as of June 2021 after transitioning in 2016 to an independent consulting role. Matt originally joined MKM Partners in June 2011 as a Research Associate covering the Communications Equipment and Mobile Technologies sectors. In the summer of 2013, he transitioned to his current role as an Analyst with MKM Quantitative Survey Group | QSG. His professional experience includes product design and process engineering at multiple technology companies. Matt holds an M.B.A., majoring in Finance and Accounting, from Indiana University’s Kelley School of Business and a B.S.E. in Chemical Engineering from the University of Iowa. He is a CFA charterholder.

Jane Friman – Vice President - Research Implementation Manager

Jane joined MKM Partners in April 2014 as a Research Associate in the Quantitative Survey Group. Jane brings 10 years of market research experience to the Quantitative Survey Group including project management and development, survey design, programming, field monitoring and data analysis. Prior to joining MKM Partners, Jane was a Project Manager for MarketTools, Inc. where she managed multiple online market research projects simultaneously. Prior to that, Jane served as Project Director for Perception Research Services where she oversaw multiple consumer goods packaging research projects, in both domestic and international markets. Jane received a B.A. in Psychology from Rutgers.



Paul Hobson, Managing Director – QSG Business Development/Institutional and Private Equity Sales

Paul joined MKM Partners in June 2021 where he works on the Business Development team of Quantitative Survey Group | QSG focusing on Institutional and Private Equity sales. Prior to MKM Paul has spent over 20 years in institutional sales covering both mutual funds and hedge funds. Most recently he was a senior institutional sales person at Susquehanna International group for 8 years. Prior to Susquehanna Paul was one of the first employees of Guggenheim’s Investment bank where he helped with the buildout of equity research, sales and trading while heading Boston sales. He began his sales career at Morgan Keegan and earned a degree in Finance from the University of Rhode Island.

Cheryl DeGroat, Executive Director – QSG Business Development/Institutional Sales

Cheryl DeGroat joined MKM Partners in November 2011. In October of 2017, Ms. DeGroat transitioned her sales role to focus exclusively on MKM Quantitative Survey Group | QSG. Prior to this role, she served as a Senior Institutional Equity Research Salesperson in MKM’s Stamford office. Ms. DeGroat has also held positions at Guidepoint Global Group (2008-2011) and also at Morgan Stanley & Co. (1993-2007). She holds a B.A. in Political Science from Fordham University.



Isabella Luciano – Associate

Isabella (Bella) Luciano joined MKM’s Quantitative Survey Group in August 2021 after completing a summer internship program with the firm. Bella holds a degree in Economics from Boston College. Bella is part of the core team and supports all aspects of our core research process.



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