



Fee Estimate

October 24, 2019



PORTAGE POINT PARTNERS

Proposed Scope

Primary Workstreams¹

Proposed Workstreams

- Year to Date FY2019 Financial Review
 - > Revenue and contribution margin by major customer programs
 - > Facility level financial results
 - > Working capital sources and uses
 - > Capital expenditure activities
- Review and assess FY2020 financial projections and underlying operating assumptions, including
 - > Current customer and facility profitability
 - > Capacity and labor utilization
 - > SKU rationalization
 - > Customer acquisition
 - > SG&A assumptions
 - > Working capital opportunities
 - > Capital expenditures forecast
- Liquidity Review & Working Capital Review
 - > Assess cash forecasting processes, methodology and forecasting tools including a review of management's current cash flow forecast
 - > Support management in with weekly liquidity management and reporting
 - > SKU analysis, aging, turnover
 - > Procurement strategies and decision making
 - > Sales, inventory and operations planning
 - > Cash conversion cycle, cash collections and disbursements systems and procedures,
- Management Support
 - > Provide guidance and advise with regards to initial findings including liquidity and working capital opportunities, and business plan development, to the extent necessary
 - Management is assumed to be responsible for implementation with support provided by Triple P Partners

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Estimated Fee Structure

Fees by Workstream ¹

Estimated Fees	Week-->	1	2	3	4	5	6	7	8	9	10	11	12	Total
Business Plan Review														
FY2019 & FY 2020 Review		\$ 21,500	\$ 21,500	\$ 10,750	\$ 20,625	\$ 20,625	\$ 20,625	\$ 20,625	\$ 20,625	\$ -	\$ -	\$ -	\$ -	\$ 156,875
Estimated Fees		\$ 21,500	\$ 21,500	\$ 10,750	\$ 20,625	\$ 20,625	\$ 20,625	\$ 20,625	\$ 20,625	\$ -	\$ -	\$ -	\$ -	\$ 156,875
Blended Rate		\$ 430	\$ 430	\$ 430	\$ 458	\$ 458	\$ 458	\$ 458	\$ 458	\$ -	\$ -	\$ -	\$ -	\$ 448
Liquidity Review & Support														
13 Week Cash Flow Review		\$ 27,500	\$ 27,500	\$ 20,625	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 75,625
Liquidity Support		-	-	-	10,750	10,750	10,750	10,750	7,750	7,750	7,750	7,750	7,750	81,750
Estimated Fee		\$ 27,500	\$ 27,500	\$ 20,625	\$ 10,750	\$ 10,750	\$ 10,750	\$ 10,750	\$ 7,750	\$ 7,750	\$ 7,750	\$ 7,750	\$ 7,750	\$ 157,375
Blended Rate		\$ 458	\$ 458	\$ 458	\$ 430	\$ 430	\$ 430	\$ 430	\$ 388	\$ 388	\$ 388	\$ 388	\$ 388	\$ 431
Working Capital														
Review		\$ -	\$ -	\$ 17,625	\$ 17,625	\$ 17,625	\$ 17,625	\$ 17,625	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 88,125
Estimated Fee		\$ -	\$ -	\$ 17,625	\$ 17,625	\$ 17,625	\$ 17,625	\$ 17,625	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 88,125
Blended Rate		\$ -	\$ -	\$ 441	\$ 441	\$ 441	\$ 441	\$ 441	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 441
Management Support														
Initiatives Support		-	-	-	-	-	-	-	21,500	32,250	32,250	32,250	32,250	150,500
Estimated Fee		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,500	\$ 32,250	\$ 32,250	\$ 32,250	\$ 32,250	\$ 150,500
Blended Rate		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 430	\$ 430	\$ 430	\$ 430	\$ 430	\$ 430
Summary by Workstream														
Business Plan Review		\$ 21,500	\$ 21,500	\$ 10,750	\$ 20,625	\$ 20,625	\$ 20,625	\$ 20,625	\$ 20,625	\$ -	\$ -	\$ -	\$ -	\$ 156,875
Liquidity Review & Support		27,500	27,500	20,625	10,750	10,750	10,750	10,750	7,750	7,750	7,750	7,750	7,750	157,375
Working Capital		-	-	17,625	17,625	17,625	17,625	17,625	-	-	-	-	-	88,125
Management Support		-	-	-	-	-	-	-	21,500	32,250	32,250	32,250	32,250	150,500
Total Estimated Fee		\$ 49,000	\$ 49,000	\$ 49,000	\$ 49,000	\$ 49,000	\$ 49,000	\$ 49,000	\$ 49,875	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 552,875
Total Blended Rate		\$ 445	\$ 445	\$ 445	\$ 445	\$ 445	\$ 445	\$ 445	\$ 434	\$ 421	\$ 421	\$ 421	\$ 421	\$ 437

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Estimated Hours

Hours by Workstream ¹

Estimated Fees	Week-->												Total
	1	2	3	4	5	6	7	8	9	10	11	12	
Business Plan Review													
Managing Director	10	10	5	15	15	15	15	15	-	-	-	-	100
Vice President	20	20	10	15	15	15	15	15	-	-	-	-	125
Senior Associate	20	20	10	15	15	15	15	15	-	-	-	-	125
Estimated Hours	50	50	25	45	45	45	45	45	-	-	-	-	350
Liquidity Review & Support													
Managing Director	20	20	15	5	5	5	5	-	-	-	-	-	75
Vice President	20	20	15	10	10	10	10	10	10	10	10	10	145
Senior Associate	20	20	15	10	10	10	10	10	10	10	10	10	145
Estimated Hours	60	60	45	25	25	25	25	20	20	20	20	20	365
Working Capital													
Managing Director	-	-	10	10	10	10	10	-	-	-	-	-	50
Vice President	-	-	15	15	15	15	15	-	-	-	-	-	75
Senior Associate	-	-	15	15	15	15	15	-	-	-	-	-	75
Estimated Hours	-	-	40	40	40	40	40	-	-	-	-	-	200
Management Support													
Managing Director	-	-	-	-	-	-	-	10	15	15	15	15	70
Vice President	-	-	-	-	-	-	-	20	30	30	30	30	140
Senior Associate	-	-	-	-	-	-	-	20	30	30	30	30	140
Estimated Hours	-	-	-	-	-	-	-	50	75	75	75	75	350
Summary by Title													
Managing Director	30	30	30	30	30	30	30	25	15	15	15	15	295
Vice President	40	40	40	40	40	40	40	45	40	40	40	40	485
Senior Associate	40	40	40	40	40	40	40	45	40	40	40	40	485
Total Estimated Hours	110	110	110	110	110	110	110	115	95	95	95	95	1,265

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