



San Juan, Puerto Rico. 9th of July 2019

To whom it may concern,

Flexitank, Inc. is a model company with experience in logistics and liquid transportation services. We currently operate in Puerto Rico, USA, Colombia, Mexico, other Latin American countries, and around the world, where each year we carry out between 7,000 and 7,500 equipment transactions for our clients, who are our business' main priority.

With the objective of improving the management of our company, we developed our third project within the organization in conjunction with London Consulting Group. This new project focused on optimizing the processes and work tools within the Accounts Receivable and Accounts Payable departments between February and July 2019.

During this period, we achieved the following results:

- 78% decrease in the backlog of pending invoice through PO For Billing.
- 29% decrease of the time in the additional invoice process.
- 56% decrease on the time to invoice the regular conduces.
- 50% decrease of the time in the process to register invoices of the suppliers.
- 28% reduction of the invoices paid to suppliers under the established credit term.
- Design, automation and implementation of the new process to receive invoices from suppliers through the developed web page.

These results, alongside the Managerial Skills Development personnel training, has changed our personnel's work culture in order to ensure that the new work systems continue to be utilized.

London Consulting Group has met the expectation established at the beginning of the project, surpassing our expectations, and obtaining an annualized forecasted return on investment (ROI) of **1 : 1**.

We highly recommend **London Consulting Group** as a committed and highly professional firm which has an excellent work methodology. They are capable of carrying out improvement project which positively impact organizations.

Sincerely,

A handwritten signature in black ink, appearing to read "Johnny Fernández", written over a horizontal line.

Mr. Johnny Fernández
General Manager



San Juan, Puerto Rico 5th of July 2019

To whom it may concern:

Flexitank, Inc. is a model company with experience in logistics and liquid transportation services. We currently operate in Puerto Rico, USA, Colombia, Mexico, other Latin American countries, and around the world, where each year we carry out between 6,000 and 7,000 equipment transactions for our clients, who are our business' main priority.

We would like to acknowledge **London Consulting Group's Human Development** department for their excellent work as leaders of the **Change Management and the Managerial Skills Development** aspects of our Process Improvement Project (Project UFO'S Finance) which had an impact on all the project's participating personnel. This program was carried out between **February and July 2019** in our Purchasing, Logistics and Tank Storage departments with the objective of establishing conditions which enabled our participating personnel to excel in terms of **Methodology and Attitude.**

Some of the undertaken initiatives were:

- **The Project's Communications Program and Change Management:** With this initiative, we were able to constantly maintain the company's personnel informed, whilst promoting values and behaviors which enabled us to develop the project successfully.
- **Organizational Structure Analysis:** This was based on the **Profile Competencies Tests** which enabled us to determine the participating personnel's current level of suitability in terms of the requirements needed to fulfill the new roles and responsibilities that were assigned to them as part of the project.
- **Operative Workshops:** As part of the project's comprehensive approach, **6 operative workshops were provided to 18 participants.** These greatly contributed towards strengthening the integration between departments and promoting their involvement in the project.

Without a doubt, this program has been very important to our organization. The increased level of openness towards change, along with the new set of skills that were acquired, has greatly contributed to the development of our personnel. Due to this, we highly recommend **London Consulting Group's Human Development** department for their professionalism, commitment and effectiveness in developing a program of this nature.

A handwritten signature in black ink, appearing to read "Johnny Fernández", is written over a horizontal line.

Johnny Fernández
VP & General Manager
Flexitank Inc.