



San Juan, Puerto Rico, July 2022

To whom it concern:

Total Equipment Inc. was founded by Charles De Armas in 2009 with the purpose of providing best-in-class equipment rental, sales and services. Currently, Total Equipment/Vermeer Caribbean has operations throughout the Caribbean.

With the aim of designing and implementing a management business model focused on maximizing the productivity of the area, we carried out with London Consulting Group an Operational Excellence project from January 2022 to July 2022.

The key initiatives for the achievement of the results have been the redesign and implementation of the Commercial Department, as well as the strengthening and automation of commercial processes from prospecting to the invoicing of products and services.

Additionally, our organization has achieved a higher level of analytical maturity and decision-making with the implementation of indicators through Power BI tools, which allowed us to generate specific strategies and achieve goals and objectives.

The most relevant results of this project were the following:

- Implementation of the quotation system through the system.
- 136% increase in the conversion ratio of quotes.
- Development of management tools.
- 64% increase in new customers.
- Increase in the number of active customers by 33%.
- 50% increase in recovery of inactive customers.
- Increase of 44% in the use of rental fleet.

Change Management:

- Adoption and use of new roles and responsibilities in the change of organizational structure.
- Five profile tests were performed for the selection and recruitment of key personnel.
- Seven group sessions for strategic leaders of the company, thus fostering a culture of focus on results, collaboration, and active leadership.
- Five company leaders were accompanied in coaching sessions with focusing on change processes, resistances management and effective feedbacks.

The benefits obtained from this project are reflected in a return-on-investment as of July 19, 2022 of 2 to 1, and with a 12-month projection of 6 to 1.

I want to highlight the commitment and professional work of the staff of London Consulting Group, who have exceeded our expectations. I have no doubt that we will continue to hire the services of London Consulting Group in the future.

Kind regards,

Charles de Armas

Director

Total Equipment Rental/Vermeer Caribbean