

# MONTLAKE • CAPITAL

*Private Capital for Growth Companies*

May 8, 2012

RE: Mike Andrews Recommendation

Over the past five years I have engaged Mike on a consulting basis in three of Montlake Capital's portfolio companies. In each case he has delivered significant value – in the immediate term by driving high impact change during each project, and in the longer term via sales growth of these businesses in the years after his engagement was finished. Mike's effectiveness is due to three compelling qualities:

- **Results Driven:** Mike's consulting work served as a catalyst for growth in the two portfolio companies where he was engaged in 2008-2009. This is evidenced by the fact that both businesses had greater than 2X revenue growth during the twenty four months after Mike's engagement. Mike is currently working with a third portfolio company which just finished a record growth quarter.
- **Business Acumen:** Mike has an impressive ability to quickly assess the current state of a company and then develop a set of priorities – both tactical and strategic – that have a measurable impact. I believe that this is partially a result of his substantial start-up experience, as well as his early-career grounding at IBM.
- **Leadership Style:** In addition to his deep operational experience, Mike's engaging personality and compelling leadership style enables him to build key relationships at the executive and individual contributor levels. This allows him to partner with management teams to catalyze substantial value through defining focused go-to-market strategies, sales coaching/mentoring and implementing core management disciplines.

I will continue to leverage Mike's unique talents in the years ahead.



Andy Dale  
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