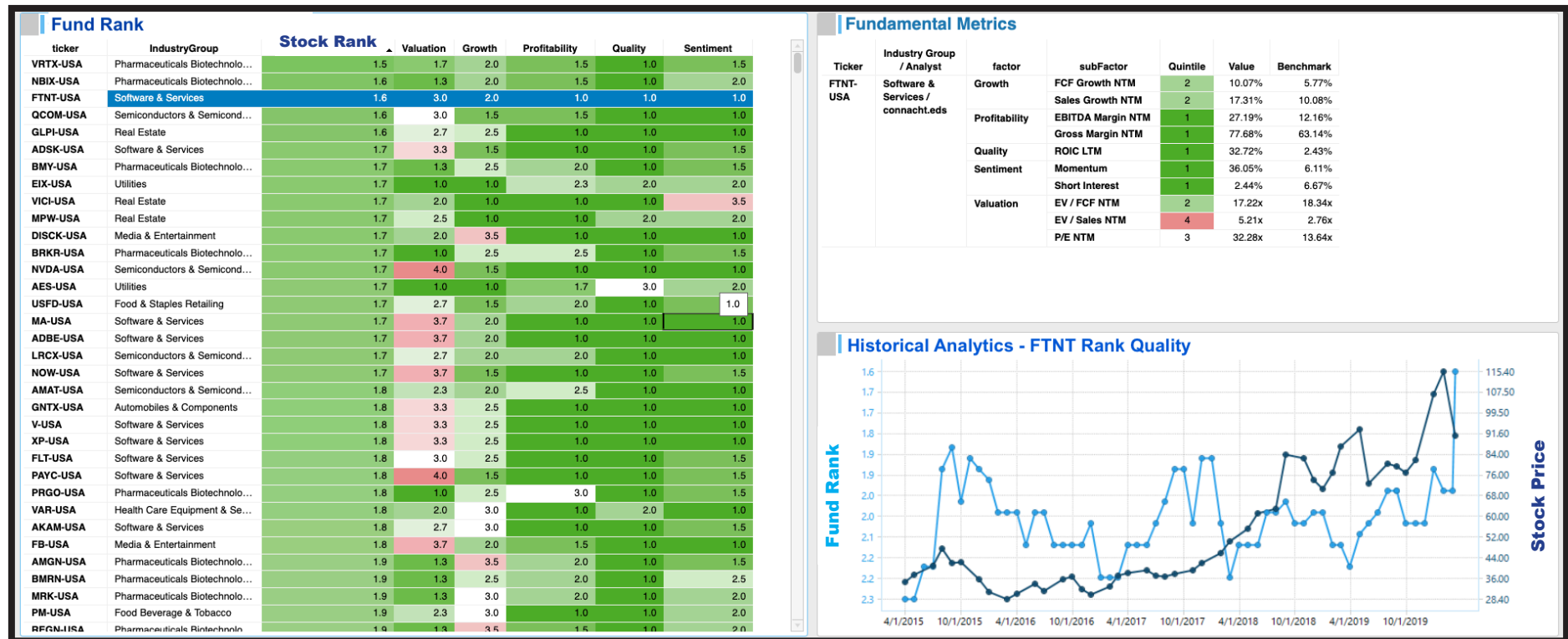# IDEA GENERATION

A Modern Approach to Screeening

- **Integrate & rank all your sources of information when researching ideas**

- **Configure to match your requirements - any universe, any metric**

- **Track ideas faster and with more conviction**

- **View history to understand relevancy**

RESEARCH MANAGEMENT SYSTEM (RMS)

A Modern Approach to Note Taking / Thesis Management

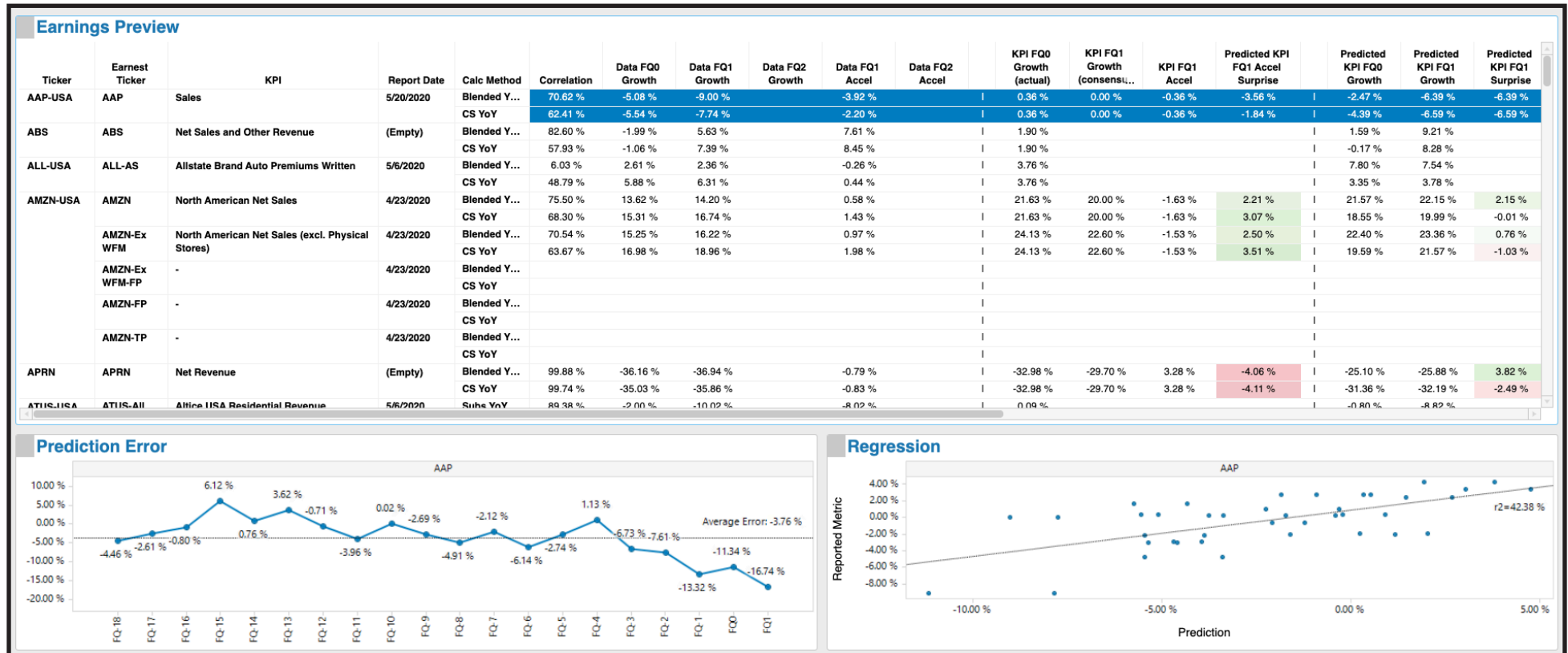- **Configurable templates that match your requirements (any data, metric or field)**

- **Tag names to themes & use a consistent thesis/tearsheet with version controls and alerts**

- **Connect to excel, internal or third party applications to ingest and dynamically update fields**

- **Pull in Data from anywhere on the platform...your intelligence is always up-to-date**

Optimize Your Alt Data (Analyst, Trader & Portfolio Manager)

Better Earnings Previews & More Efficienct Alt Data Usage

Earnings Preview

Ticker	Earnest Ticker	KPI	Report Date	Calc Method	Correlation	Data FQ0 Growth	Data FQ1 Growth	Data FQ2 Growth	Data FQ1 Accel	Data FQ2 Accel	KPI FQ0 Growth (actual)	KPI FQ1 Growth (consensu...	KPI FQ1 Accel	Predicted KPI FQ1 Accel Surprise	Predicted KPI FQ0 Growth	Predicted KPI FQ1 Growth	Predicted KPI FQ1 Surprise
AAP-USA	AAP	Sales	5/20/2020	Blended Y...	70.62 %	-5.08 %	-9.00 %		-3.92 %		I	0.36 %	0.00 %	-0.36 %	-3.56 %	I	-2.47 %	-6.39 %	-6.39 %
				CS YoY	62.41 %	-5.54 %	-7.74 %		-2.20 %		I	0.36 %	0.00 %	-0.36 %	-1.84 %	I	-4.39 %	-6.59 %	-6.59 %
ABS	ABS	Net Sales and Other Revenue	(Empty)	Blended Y...	82.60 %	-1.99 %	5.63 %		7.61 %		I	1.90 %				I	1.59 %	9.21 %	
				CS YoY	57.93 %	-1.06 %	7.39 %		8.45 %		I	1.90 %				I	-0.17 %	8.28 %	
ALL-USA	ALL-AS	Allstate Brand Auto Premiums Written	5/6/2020	Blended Y...	6.03 %	2.61 %	2.36 %		-0.26 %		I	3.76 %				I	7.80 %	7.54 %	
				CS YoY	48.79 %	5.88 %	6.31 %		0.44 %		I	3.76 %				I	3.35 %	3.78 %	
AMZN-USA	AMZN	North American Net Sales	4/23/2020	Blended Y...	75.50 %	13.62 %	14.20 %		0.58 %		I	21.63 %	20.00 %	-1.63 %	2.21 %	I	21.57 %	22.15 %	2.15 %
				CS YoY	68.30 %	15.31 %	16.74 %		1.43 %		I	21.63 %	20.00 %	-1.63 %	3.07 %	I	18.55 %	19.99 %	-0.01 %
	AMZN-Ex WFM	North American Net Sales (excl. Physical Stores)	4/23/2020	Blended Y...	70.54 %	15.25 %	16.22 %		0.97 %		I	24.13 %	22.60 %	-1.53 %	2.50 %	I	22.40 %	23.36 %	0.76 %
				CS YoY	63.67 %	16.98 %	18.96 %		1.98 %		I	24.13 %	22.60 %	-1.53 %	3.51 %	I	19.59 %	21.57 %	-1.03 %
	AMZN-Ex WFM-FP	-	4/23/2020	Blended Y...							I					I			
				CS YoY							I					I			
	AMZN-FP	-	4/23/2020	Blended Y...							I					I			
				CS YoY							I					I			
	AMZN-TP	-	4/23/2020	Blended Y...							I					I			
				CS YoY							I					I			
APRN	APRN	Net Revenue	(Empty)	Blended Y...	99.88 %	-36.16 %	-36.94 %		-0.79 %		I	-32.98 %	-29.70 %	3.28 %	-4.06 %	I	-25.10 %	-25.88 %	3.82 %
				CS YoY	99.74 %	-35.03 %	-35.86 %		-0.83 %		I	-32.98 %	-29.70 %	3.28 %	-4.11 %	I	-31.36 %	-32.19 %	-2.49 %
ATUS-USA	ATUS-All	Altice USA Residential Revenue	5/6/2020	Subs YoY	89.38 %	-2.00 %	-10.02 %		-8.02 %		I	0.09 %				I	-0.80 %	-8.82 %	

Prediction Error

Regression

- **Identify which KPIs to focus your team on (R-squared Fit, Flag, Prediction vs. Consensus)**

- **Combine Alt Data vendors and key metrics in one dashboard, updated in real-time**

- **Configurable Columns (menu selection of KPIs) based on client requirements, interest & permissions**

- **Triangulate multiple sources and quantify trend-level inputs (ex. avg ticket size, #transactions, page views, etc.)**

RIGOROUS VALUATION ANALYTICS

Compares

Ticker	P/E CY1	P/E CY2	P/E CY1 10Yr Mean	P/E CY1 (as % of 10Yr Avg)	P/E CY2 (as % of 10Yr Avg)	EV / EBITDA CY1	EV / EBITDA CY2	EV / EBITDA CY1 10Yr Mean	EV / EBITDA CY2 (as % of 10Yr Avg)	EV / EBITDA CY1 (as % of 10Yr Avg)	EPS CY1 Revision YTD	EPS CY1 Revision 3M%
MSFT-USA	22.4	19.4	15.1	1.5	1.3	13.4	11.7	8.7	1.3	1.5	0 %	3 %
GOOG-USA	23.0	20.0	20.4	1.1	1.0	11.0	9.4	9.9	0.9	1.1	0 %	-1 %
GOOGL-USA	23.2	20.1	18.2	1.3	1.1	11.0	9.4	9.9	0.9	1.1	0 %	-1 %
AAPL-USA	12.7	11.3	14.7	0.9	0.8	10.1	9.6	9.4	1.0	1.1	-9 %	-12 %
BRK.B-USA	19.1	18.1	18.0	1.1	1.0	10.8	10.2	11.2	0.9	1.0	1 %	0 %
FB-USA	20.0	17.5	31.0	0.6	0.6	10.9	9.1	14.7	0.6	0.7	-1 %	-8 %
JNJ-USA	15.0	14.0	14.3	1.0	1.0	11.6	10.9	9.5	1.1	1.2	0 %	0 %
JPM-USA	10.4	9.6	9.7	1.1	1.0	-	-	-	-	-	-1 %	-1 %
V-USA	24.7	21.2	22.6	1.1	0.9	18.9	16.8	11.6	1.4	1.6	0 %	0 %
XOM-USA	15.5	12.9	13.8	1.1	0.9	6.9	6.2	6.0	1.0	1.1	-7 %	-19 %

Scenario Analysis

Factors	Metric	AAPL-USA	Min	Max	Median
Profitability	EBITDA Margin NTM ▾	31.1%			19.0%
Growth	Sales Growth NTM ▾	6.6%			7.3%
Quality	ROIC LTM ▾	23.9%			6.5%

Run Scenario | Clear

Stock Drivers

Factors	Select Factor	Correl (to price)
Valuation	EV / EBITDA NTM ▾	
Profitability	Gross Margin NTM ▾	76 %
Growth	EBITDA Growth NTM ▾	70 %
Quality	Net Debt / EBITDA NTM ▾	-57 %
Sentiment	Short Interest ▾	-41 %

Macro

Factors	Correl
Oil	30 %
Rates	6 %
Dollar	-14 %
Gold	14 %
ISM	25 %

- **Statistical analysis highlights the metrics that matter to the stock**

- **Multiple methodologies are integrated for efficient research**
  (HISTORICAL, PROJECTED, RELATIVE, X-SECTIONAL, IRR)

- **Build scenarios and comp sheets in minutes. Share with your team**

PRIORITIZE RESEARCH TIME

Surface Opportunities, Across Your Universe
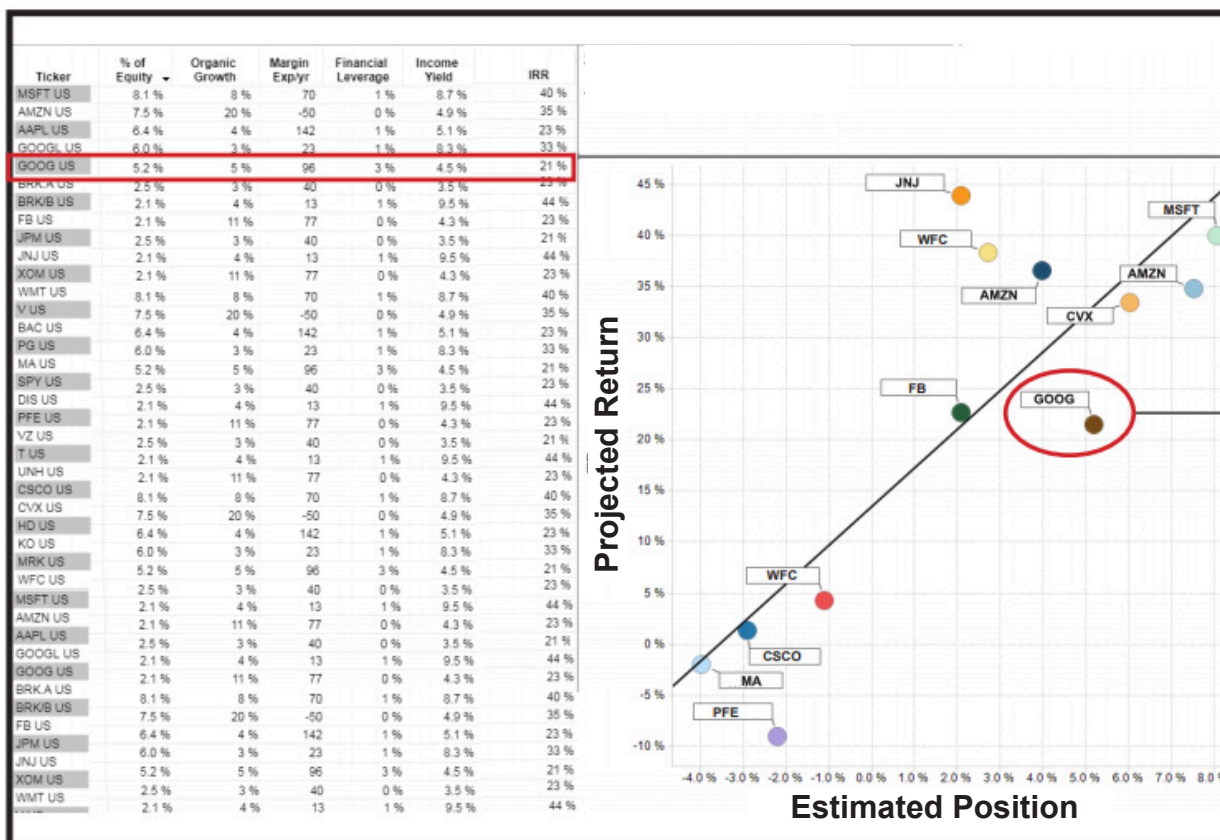
- **Focus on the ideas with the highest probability of success (names not in the portfolio today)**
- **Use internal forecasts or consensus to generate "projected return"**
- **Estimated postion size is calculated based on internal constraints**