Hi. I'm Adam Saltzer, Chair of Whitewater TX. Today we're going to look at the role of research within the White Water structure and we're going to look at it in 2 parts.

The first part is the relationship between the researcher and the industry expert inside Whitewater and the second part is between the researcher and our clients external to whitewater. So to begin with, the prime relationship between the researcher is with the industry experts. Now, industry experts in Whitewater are Ex-CEO's or Ex-C Suite leaders who have in-depth experience of business and also of transformation. They're working with Whitewater because they have a passion to change their industry. A passion to work with organisations, with companies that are going to come out of that industry and become industry leaders of the future. So they sit with the researcher and discuss the industry and the companies and the rationale about why they need to change and why Whitewater is needed to assist them.

The role of the researcher is to understand because the researcher is going to need to be able to talk about the industry, use the industry terminology and be able to articulate these needs externally to the client. So it's very important that it's not just a matter of listening but deeply understand. The researcher then goes away and starts investigating the industry and the companies and this is what we call the initial research which is to look at are those companies aspirational? Are they companies that fit within the profile required by Whitewater. And then within those companies, who are the people inside the companies that are transformational leaders? There's no point in talking to operational leaders taht just inch forward, one percent, two percent at any stage, we want to talk to those internal leaders that have got a track record of significant change.

The researcher then continues to meet with the industry expert over several months and there's a feedback between the two of them of which clients are appropriate and the research goes up and finds new clients. The industry expert comes back with new ideas, new clients that they think and there's a partnership going forward that leads to agreement about which companies, which individuals. And then it moves significantly from the initial research into making them first meeting.

Now making the first meeting is dependent on the script which is created by the industry expert and the researcher together and the script is why these transformational leaders in this aspirational companies want to meet with us? And having got that, then you follow the script and you follow the dialogue to meet those meetings.

Now when you're talking, we are now talking about the second part which is your relationship going out and talking to the clients outside. Now in terms of the client is you're there to make a meeting - not to sell. It's not a selling core, it is to make a meeting for the industry expert who's got something that the person will want to hear from and you liaise that between the diaries and make the meetings, create emails to reinforce the rationale behind it and confirm that meeting. That's the external part

Then it comes back to some internal work which the researcher goes into the detailed briefing. Once there is a meeting set up then a detailed briefing which is the first meeting briefing includes details about the company and about the individual that the industry expert will need to have at their fingertips to have a sensible first meeting.

So that's, in brief, the role of the researcher associated with the other parts of Whitewater and the clients. And in conclusion let me just say, the closeness of the relationship between the industry expert and the 04:34 researcher is extreme. There's constant dialogue and they are at the same status. The researcher needs to have an opinion, needs to be forceful and the industry expert also needs to be clear and that's a good open dialogue to expand target areas and to open up the companies that are appropriate for us to engage with. So thank you.